**APPRAISAL REPORT**

**of**

**Horse**

**in**

**City, State**

**Prepared for:**

**Mr. John Doe**

**Owner of Horse**

**As of July 22, 2021**

**By**

**KAT DeMAS MULKEY**

**American Society of Equine Appraisers**

**Senior Appraiser Registration #01206**

**1044 Heatherwood Way**

**Talking Rock, Georgia 30175**

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Mr. John Doe July 22, 2021

Dear Mr. Doe:

In accordance with your request on July 15, 2021, I have made an appraisal of the horse, Horse, located in City, State.

This appraisal for market value is based upon examination, together with an investigation and analysis of all pertinent data. The Cost Approach, Sales Comparison Approach, and Income Approach were all considered, and the Sales Comparison Approach used, when determining the market value of the subject equine.

I would also like to note that the value of this horse may vary considerably within the weeks and months to come.

Subject to the assumptions and limited conditions attached to this appraisal, the fair market value for the subject equine as of July 22, 2021 is estimated to be:

“Horse” ($50, 000.00)

FIFTY THOUSAND AND 00/100 DOLLARS

Thank you kindly for this opportunity to be of service.

Respectfully Yours,

Kat DeMas Mulkey

ASEA Senior Appraiser

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**THE APPRAISAL PROCESS**

In making this equine appraisal a comparable market report was used. The market data has as its premise the comparison of the subject property with other equine sold in the recent past. From these values of recent equine sales, a composite figure was calculated, representing the fair market value of the subject property. This approach is the Sales Comparison Approach. A video inspection of said equine was made on July 22, 2021.

**DESCRIPTION OF EQUINE**

The following is a description of the appraised animal:

Horse: Bay in color. Large blaze beginning above the eyeline, continuing down the bridge of the nose, covering both nostrils, and ending above the upper lip. Left hind stocking to the top of the cannon bone. Right hind stocking to 2/3 of the way up the cannon bone. Dark points- legs, mane, and tail. No other markings.

**LOCATION OF EQUINE**

The subject equine is located at The Stables, 100 Street, City, State. Zip Code.

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**GENERAL INFORMATION**

Purpose/ Intended Use of the Appraisal:

The purpose of the appraisal is to estimate the Fair Market Value of the equine, “Horse” as of July 22, 2021. The intended use of the appraisal is to establish Fair Market Value of the equine for the purpose of an income tax deduction for a charitable contribution.

Fair Market Value Defined:

Fair Market Value is the highest price, estimated in terms of money, that a property will bring if exposed for sale on the open market. Fair Market Value is also defined as the price at which the property would exchange hands between a willing buyer and a willing seller, neither being under any compulsion to buy or sell, and both having reasonable knowledge of the relevant facts.

Assumptions and Limiting Conditions:

1. The equine appraised herein is assumed to be the property of Mr. John Doe. However, this appraisal makes no guarantee of actual ownership of said equine.

2. The appraiser shall not assume liability as to the health or structural soundness of the appraised equine other than what is noted in the general description of the equine. Appraised equine will be assumed to be in good health on the date of the appraisal unless otherwise verified by a licensed veterinarian.

3. The title to the equine described herein is assumed to be good and marketable. The value found does not take into account any encumbrances or claims on the title to the equine appraised, and no financial statement search has been made.

4. No responsibility is assumed for the outcome of any legal action in which this appraisal may be used as evidence, or to testify in court without adequate notice and preparation.

5. Neither all nor any part of this report is to be reproduced for distribution or publication without the written consent of the writer.

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**PERTINENT DATA OF EQUINE**

HORSE

Breed

Sire:

Dam:

Foaled:

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**COPY OF REGISTRATION PAPERS**

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**SUMMARY OF APPRAISAL DATA**

HORSE: 7 Year Old, 16.0 Hand, Bay, Warmblood Gelding

Horse was purchased by his current owner in Germany in December 2018 for $30,000 as a show hunter prospect. Prior to his purchase, he had training as a jumper in Germany, but he was still green. He was only four at the time of his purchase, and his price was due to the potential and talent he possessed. Since his purchase, he has been in a top training and showing program in the United States for the entire time of ownership.

Horse amassed a lengthy and extremely successful show record at USEF ‘AA’ rated shows. He started showing in the United States in February 2015 at the competitive Ocala HITS Winter circuit. He won a class out of 20 in the Pre Green Hunter division at his very first show. He continued to show in 2020 in the Adult Amateur Hunters with his owner and the 3’ Pre Green division with a top professional rider. Horse was consistently Champion throughout his years of showing in the three foot divisions.

Horse is an attractive horse with excellent conformation. He is a good mover with a round and rhythmic canter, a big stride, and good uphill balance. He jumps with a round bascule and a tight front end, and he jumps through his entire body. With his lengthy mileage with a top professional rider, he has the training needed to carry a junior or amateur rider at the three foot height. He has enough points to qualify for year end awards in 2020 in the Adult Amateurs. He proved that he possesses the qualities of a solid three foot hunter with his consistent show record. Horse is a valuable horse for a rider wishing to compete successfully in the Adult Amateur or Childrens Hunter divisions at the rated shows.

Appraised value: $50,000.00

As of July 22, 2021

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**APPRAISER’S CERTIFICATION**

I certify that, to the best of my knowledge and belief:

* The statements of fact contained in this report are true and correct.
* The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, unbiased professional analyses, opinions, and conclusions.
* I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest with respect to the parties involved.
* I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
* My compensation is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
* My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
* I have made a video inspection of the property of this report and received facts and pictures from the owner.
* No one provided significant professional assistance to the person signing this report.

This appraisal report is confidential and may not be copied or used for any purpose other than that which is stated herein, or by any person or persons other than the client and those expressly authorized herein, without my prior written consent. If this report is copied or reproduced or used in any manner it must be done so in its entirety including the Letter of Transmittal and any other attachments. No change to any item in this appraisal report shall be made by anyone other than myself.

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Kat DeMas Mulkey, ASEA Senior Appraiser Date

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**QUALIFICATIONS OF THE APPRAISER**

MEMBER:

~American Society of Equine Appraisers- Senior Appraiser

~United States Equestrian Federation- ‘R’ Judge in Hunters / Equitation/Breeding

‘r’ Judge in Jumpers

~US Hunter/Jumper Association- Zone 4 Committee Member

Vice Chair CH/AA Hunter Task Force

National & Regional Affiliate Council Member

LEVEL 1 Certified Trainer

~Georgia Hunter Jumper Association-Board of Directors & Executive Committee

~Interscholastic Equestrian Association- Zone 4 Ethics Committee Member

~Butterfly Dreams Therapeutic Riding Program- Board of Directors

EDUCATION:

~Educated at the University of Georgia and the University of Montana- University Scholar and Honors Graduate

~Bachelor of Arts and Sciences in History and Anthropolgy

~Completed the ASAA/ ASEA Principles of Valuation and Advanced Principles of Valuation Courses and the USPAP Appraisal Qualification Course

BACKGROUND & EXPERIENCE:

Forty years of involvement with the hunter/ jumper industry, including:

~USEF ‘R’ Recorded Judge in Hunter/ Hunt Seat Equitation/ and Hunter Breeding

~USEF ‘r’ Registered Judge in Jumpers

~USHJA Zone 4 Committee Member, Vice Chair CH/ AA Hunter Task Force, National and Regional Affiliate Council Member and Level 1 Certified Trainer

~ASEA Senior Appraiser, the highest status for an appraiser, one of few in the US

~2016, 2018, and 2019 USHJA Zone 4 Chef d’Equipe for CH/AA Hunter Champs

~Coach of the University of Georgia Equestrian Team 1994-1999

~Owner, Manager, and Trainer of Four Seasons Farm, Madison, Ga.

~Trainer of over 200 students and horses- many Year End Champions, and regionally and nationally ranked horses and riders.

~Show manager of over 50 AAHJA, GHJA, and IEA horse shows

~Currently on the Ethics Committee for the Interscholastic Equestrian Association

~Currently on the Board of Directors for GHJA and Butterfly Dreams Therapeutic Riding Program

~Regularly competing at USEF rated horse shows with students and horses.

~Co-Founder of Athens Area Hunter Jumper Association

Because of my extensive involvement in the equine industry as a judge, trainer, coach, and instructor, I am confident in saying that I am very well qualified to have done this appraisal.

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