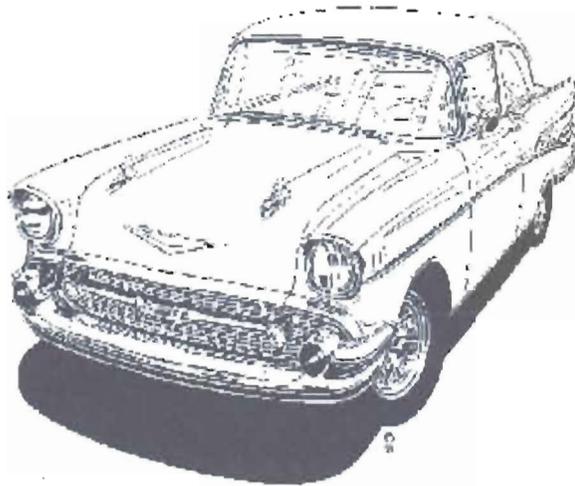


T.C. CONSULTANTS

#105-4478 West Saanich Road
Victoria, B.C. V8Z 7J2
Telephone (250) 658-8207 - Fax (250) 658-2031

- Vehicle Appraisals
- Collector Vehicles
- I.C.B.C. Evaluations
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- Insurance Arbitration's
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- Collectibles



Tom Cino

Donna Cino

1940 INDIAN CHIEF

T.C. CONSULTANTS

#74 - 530 Marsett Place
Victoria, B.C.
V8Z 7J2

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CELLULAR (250) 727-8782

September 19, 2011

Re: Qualifications
Mr. Thomas Cino

To Whom It May Concern

This letter will state my qualifications with regards to the evaluating of used vehicles.

I am 61 years of age and I reside in Victoria, B.C. I have been with T.C. Consultants on a full time basis since July 1995. I was with Wille Dodge Chrysler Jeep from March of 1984 until July 1995, in the position of Sales Manager.

From December 1980 until March 1984 I was a Total Loss Expediter for ICBC. I was directly involved in settling over 5,000 claims. It was my job to find the fair market value of a vehicle by doing the appropriate research, contacting dealers and using the publications that were available to me. While employed by ICBC I completed an accident investigation course.

From 1971 until 1980 Ensign Chrysler Plymouth employed me, first as a salesman and then as Sales Manager. While I was with Ensign I was the top sales person in Victoria, as I averaged 15 New and used sales per month.

While I was with Wille Dodge it was my job to appraise any used vehicle that was being traded in on a new or used vehicle. I appraised approximately 6 vehicles per day. These vehicles were a mix of cars, trucks and recreational vehicles. I used the Canadian Black Book to aid me in my appraisals.

I have been accepted by both the Small Claims division of the Provincial court and also by the Supreme Court as an expert witness on the value of used vehicles. Some of these case are, Martyn v. Hy'sCanada Ltd., Connor v. MacInnis, Kamloops registry, Collard v. Prest Vancouver Registry.

If there are any questions, please call me and I will be glad to answer them.

Thank You



Tom Cino

PHOTOGRAPHS



PHOTOGRAPHS



PHOTOGRAPHS



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PHOTOGRAPHS



September 28, 2011

Name + address blocked for
Privacy.

**Re: 1940 Indian Chief
Serial #2BCS0912XSU508858
R/O Lennerton, Maureen**

40indianchief

To Whom It May Concern:

This letter is to confirm that I have attended at the residence where I personally inspected the motorcycle. The appraisal is based on that inspection and the information that has been provided by the owner. The pictures that are attached were taken by myself at that time.

Vehicle

The vehicle is a 1940 Indian Chief motorcycle & side car, equipped as follows

- 74 ci
- 3-speeds
- side car
- single side mirror

The motorcycle and the side car are red and white in color. At the time that I viewed the unit, the odometer read 610 miles. This is the mileage that has been put on the unit since 2001 when the restoration was completed.

Exterior

The exterior of the motorcycle has been redone. There are some chips and scratches that have happened over the years as it has been stored. There is no major old damage or rust on the unit. The unit will definitely need to be professionally cleaned and polished in order to make it look like it should. This is a very original bike and from what I have seen it has not been altered from stock. The work that has been done tot his unit is good, however it has not been done to show quality. The purpose of the restoration was to make a completely safe and good running driver. The unit is in need of some minor touch ups but is actually very nice as is. When the bike was done they tried to make sure that it was kept as close to original as possible. The handle bars have been repaired and you can see where it was done. This was done in order to keep the original handle bars with the bike. The repair is good and there is no safety issue, just a cosmetic one.

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Seat

The seat is new and they have tried to recreate the seat that would have been used in 1940 including the fringe that was on the original seats.

Wheels and Tires

The bike has the original spoke wheels that have been redone and look like new. The tires are new.

Mechanical

All of the running gear has been redone as well as the brakes and suspension. When the bike was parked it had only been driven 610 miles since the running gear was done. The unit has been sitting for quite a time and before it is started all of the fluids should be changed and the bike should be serviced. The unit has been stored inside so there should be no problems once the fluids are changed. The unit does need some minor assembly, however all of the parts are there with the unit.

Value

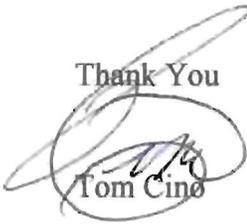
I have been doing the research and there are very few of these for sale, especially with the side car. The ads that I have found range from \$14,500.00 for a bike needing a full restoration, to \$35,000.00 for just a restored bike.

Due to the overall condition of the bike and the fact that it is very rare, the value with the side car will be \$32,500.00 plus the applicable HST for a declared value of \$36,400.00.

If it is found that the bike needs serious mechanical work then that amount would be taken from the appraised value.

If there are any questions, please call me and I will be glad to answer them.

Thank You


Tom Cino