

**Linaschke & Co., LLC**  
**NATIONAL AIRCRAFT APPRAISERS ASSOCIATION**  
**Aircraft Appraisal Report**

**Name:** AC Lender, VP  
**Company:** Bank of Anywhere  
**Address:** 123 Main Street.  
Any City, Any State Zip

**Phone:** (XXX) yyy-zzzz

**Aircraft Identification**



**Make:** CESSNA AIRCRAFT COMPANY      **Model:** 550 - Citation II

**Serial No.** 550-SER#      **Reg. No.** NREG#      **Yr. Mfg.** 1981

**Type of Aircraft:** Multi-Engine Turboprop

**Airframe Total Time:** 5488 Hrs.      **No. Landings:** 4782      **Cycles:** 4782

**Airframe Condition:** Good

**Log Books in Aircraft Appear:** Original.

**Comments:** Aircraft maintenance logs are complete since new. Airframe and Engine logs are complete from 1987, and are in Spanish. The airplane was registered in Brazil and operated as an air taxi from 1987 through 1995 – 96. The airplane was maintained under CESCO maintenance plan through 1996. According to the logbooks, there was low time logged on the airplane from 1995 through 1997, and no time logged from October 1998 until February 2001. There were no records of a storage or maintenance program during the time frame 1998 – 2001 in the data reviewed. The airplane was

inspected and serviced in February 2001, and was issued a ferry permit along with a change of ownership. From the period February through June, 2001 the aircraft received in excess of \$200,000 maintenance, including new paint and interior. It was issued a Certificate of Airworthiness on 3 June, 2001 and registered as NREG#. The airplane has accumulated approximately 50 hours flight time since then.

### **Maintenance Status**

**Maintenance Annual Date:** Certificate of Airworthiness, 03 June 2001 part 91.409

**On Progressive Inspection:** Yes, CESCO

**Comments:** Since February, 2001 the aircraft has completed Phase 42, 49 and 50 checks, completed wing spar inspection, had all new glass installed (with the exception of the co-pilot windshield), new control cables and central bellcranks installed, cabin temp sensor, fire-ex and oxygen tagged, all belts re-webbed, new interior and paint.

**Time Life Limited Systems:** Yes.

**Cycle Life Limited Systems:** Yes.

**Comments:** Phase 4, 24 month inspection, phase 18 emergency equipment are overdue. According to the CESCO report of August 2001, there are several service bulletins and Airworthiness Directives that were never accomplished and are overdue. The projected cost of scheduled maintenance and on-condition items for 2001-2002 is estimated at approximately \$108,000, of which \$17,000 is inspection items. The aircraft has been in a rigorous maintenance update since February 2001 and not all accomplished items have been noted in the CESCO report. This appraisal assumes all required maintenance would be completed.

**Service Bulletin Status:** Several shown open such as 550-24-21 and 550-34-27 affecting wire bundles.

**Airworthiness Directives Complied With:** Several shown open however records may not be complete – for example AD 98-25-10 pertaining to seat belts is shown open, however there is an 8130-3 showing all belts have been re-webbed. Records need to be reconciled.

**Estimated Cost for Airworthiness Directives Compliance:** \$17,687 estimated by CESCO for inspection.

**Tires Condition:** Main Landing Gear tires are worn with about 1/8" treads remaining. Nose gear tire is good.

**Type Brakes:** Goodyear wheels & brakes.

**Anti-Skid:** Not noted.

**Exterior Paint Condition:** New – Good

**Repaint Date:** June 1, 2001

**Repainted By:** Aircraft Painters, Any City, Any State



**Comments:** Although newly painted, there is evidence of cracking and peeling at the co-pilots window attachments, and at the passenger entrance door. There appears to be some corrosion on fasteners under the paint, and poor adhesion at a few locations. For example, the paint is lifting from screw heads under the co-pilots window.



**Interior Condition:** Good – new interior, 100% wool carpet, tan leather seats, and beige headliner.

**Cabin Configuration:** Dual club seating for 7 passengers, forward refreshment center, cabinetry under and behind seats. All new windows.

**Cockpit Condition:** Good – new Douglas sheepskin seat covers, and new scuff plates under control pedals. Instrument panels and instruments mostly original equipment. New pilots' windshield.

**Panel Layout:** Average

**Pressurized Cabin:** Yes.

**Window Condition:** All new in the passenger cabin.

**Comments:** Although the interior is new, there are some areas where the carpet and side panels are not adhered to the structure. The carpet serging is loose in many places, and some areas have cut carpet edges without serging.





### **Airframe Modifications**

None known or reported.

### **Damage History**

**Current Damage:** None noted.

**Historical Damage:** None Listed. There is a record of a skin repair (29.75" x 16.25" under the pilots' window, but no associated damage noted. The repair is not noticeable.

### **Engines & Props**

**Engine Manufacturer:** Pratt and Whitney    **Model:** JT15D-4

**Engine Type:** Turbo Jet

**Engine Fire Detection:** Yes.

**Engine Fire Bottles:** Not noted.

**Thrust Reversers:** Yes.

**Engine #1 Serial No:** PC-E SerNo

**Time Since Overhaul to New Engine Limits:** 1800 Hrs.

**Engine Overhauled By:** ABC Engine Shop.

**Recommended TBO:** 3500

**Comments:** Overhauled in 1991

**Engine #2 Serial No:** PC-E SerNo

**Time Since Overhaul to New Engine Limits:** 1861 Hrs.

**Engine Overhauled By:** ABC Engine Shop.

**Recommended TBO:** 3500

**Comments:** Overhauled in 1991

### Engine Modifications

None known or reported.

**Known Maintenance Problems with Engine(s):** Phase 4 inspection overdue Scheduled and On-condition maintenance due per CESCO report.

**Estimated Cost to Repair:** \$16,612

**General Engine Comments:** Equipped with optional thrust reversers. Both engines have low time since last HSI.

### Instrumentation

**Full Panel:** Yes.

**Dual Panel:** Yes.

**Panel Configurations:** Average.

**Panel Condition:** Average.

**IFR Equipped:** Yes.

**Comments:** Instrumentation is consistent with aircraft use as air taxi.

### Avionics

<u>Qty:</u>	<u>Type of Avionic:</u>	<u>Mfg:</u>	<u>Model:</u>
Dual	COMM	Collins	VHF 20A
Dual	NAV	Collins	VIR 30A
Dual	Transponder	Collins	TDR 90
Dual	DME	Collins	DME 40
Dual	ADF	Collins	ADF 60
Single	Altimeter, Radio	Sperry	AA 215
Single	Altimeter, Encoding	Sperry	AZ 241
Single	Flight Director	Sperry	FZ 500
Single	GPS	Trimble	TNL 2000A

Single	Weather Radar	Bendix	RDR 1200 Color
Single	CVR	Fairchild	A100A
Single	HF Transceiver	Collins	7180
Single	Autopilot	Sperry	SPZ 200 AP
Single	VLF	Global Wulfsberg	GNS 500A

**The Avionics On This Aircraft Are Considered To Be:** Average.

### **Additional Equipment**

**Dual Controls:** Yes.

**Type:** Wheel

**Stall Warning System:** Yes.

**Stick Shaker:** Not noted.

**Rotating Beacon:** Yes.

**Strobe Light:** Yes.

**Taxi Lights:** Yes.

**Navigation Lights:** Yes.

**Long Range Fuel:** No.

**Aux Fuel Qty:** 0

**Single Point Refuel:** No.

**Toilet:** Yes, flushing.

**Lavatory:** No sink.

**Galley:** Refreshment center.

**Cabinetry:** Yes.

**Other Equipment:** Thrust reversers, Standby gyro, Angle of Attack, Forward refreshment center, aft lavatory listed.

**Comments:** All static wicks appear new. Sight glass for oxygen, etc. are new.

### **De-icing Systems**

**Known Ice System:** Not noted.

**Ice Lights:** Yes.

**Wing Tail Boots:** Yes.

**Boots Condition:** Good

**Windshield De-Ice:** Yes.

**Windshield Wipers:** None.

**Jet Intake De-Ice:** Yes.

**Pitot Heat:** Yes.

**Comments:** Wing boots have some cracking. There is a 3" X 5" patch on the left hand horizontal stab boot. Both wing and stab boots tape is loose in several places and peeling up.

## Aircraft Appraisers Comments

The airplane shows well with all new glass, and its' new white, beige and maroon paint, and beige leather interior with complementary carpets and paneling. The aircraft looks to be in good condition, however there are some cosmetic defects in the paint and interior that detract from the overall appearance



quality. For example, the interior side panels are pulling away from the structure in several places; the lavatory screen binds, and the club tables are not rigid when extended. The stitching in the seats is not beaded, and the serging on the carpet is loose in some areas.



There is some evidence of corrosion remaining under the new paint, especially in the vicinity of the co-pilots windshield. The aircraft has a new Certificate of Airworthiness, however the extended period of time during which the records indicate the aircraft was neither flown nor maintained warrants further investigation.

**This aircraft, NREG#, was personally inspected on November 17, 2001 by Art Linaschke, member of the National Aircraft Appraisers Association, at Any Regional Airport, located at Any City, Any County, Any State.**

## Appraisal Computation

<b>Average Green Aircraft Value</b>	\$1,421,930
<b>Add for Airframe Condition</b>	\$96,690
<b>Add for Airframe Low Total Time</b>	\$0
<b>Add for Annual and Mandatory Inspection</b>	\$4,500
<b>Add for Exterior Paint Value</b>	\$13,650
<b>Add for Interior Value</b>	\$28,800
<b>Add for Airframe &amp; Engine Modifications</b>	\$0
<b>Add for Engine(s) Residual Value</b>	\$166,950
<b>Add for Propeller(s) Residual Value</b>	\$0
<b>Add for Avionics Value</b>	\$69,300
<b>Add for De-Ice Systems Value</b>	\$4,740
<b>Add for Additional Equipment</b>	\$0
	=====
<b>Total Additions</b>	<b>\$384,630</b>
<b>Deduct for Airframe Condition</b>	\$0
<b>Deduct for Airframe High Total Time</b>	\$0
<b>Deduct for Damage History</b>	\$0
<b>Deduct for Airframe/Engine Maintenance Items</b>	-\$16,610
<b>Deduct for Exterior Paint Value</b>	\$0
<b>Deduct for Interior Value</b>	\$0
<b>Deduct for Airworthiness Directives Estimated Cost for AD Compliance</b>	-\$17,690
<b>Deduct for Estimated Cost to Repair Avionics</b>	\$0
	=====
<b>Total Deductions</b>	<b>-\$34,300</b>
<b>Based on the above, the computed retail value of NREG# is</b>	<b>\$1,772,260</b>



**NATIONAL AIRCRAFT APPRAISERS ASSOCIATION  
12620 Lamplighter Square  
St. Louis Missouri 63128**

The information herein has been prepared from many sources and is believed to be correct. The National Aircraft Appraisers Association does not warrant the accuracy of the source material.

A physical inspection and inventory was conducted by a physical examination of the external surfaces of the aircraft, the cockpit and the passenger cabin: along with an inventory and assessment of the condition of avionics, instrumentation and aircraft systems. No inspection plates were removed for internal inspection. Further, the logbooks and other aircraft records were carefully examined for compliance with FAA regulation relating to Airworthiness Directives, damage and maintenance history, along with other required inspections and signatures. All aircraft records were presumed to be authentic, unaltered, and signatures and inspections therein by persons designated and appropriately licensed. AD compliance was attested to by referencing the date of last Annual Inspection or other appropriate Inspection.

In the event of error or omission, the liability of the Association, or Association Members, if any, is limited and may not, in any event, exceed the amount paid for the appraisal. Further, the National Aircraft Appraisers Association accepts no responsibility for usage of this form unless signed by an officer or current Member of the Association.

**Art Linaschke**  
***Certified Aircraft Appraiser***

***National Aircraft  
Appraisers Association  
Certificate of Appraisal***

**A visual inspection and logbook analysis was performed November 17, 2001 on the aircraft NREG# at: Any Regional Airport, located at: Any City, Any State. It is the opinion of this appraiser that the fair market value of the above aircraft is:**

**\$1,772,260**

**This appraisal is valid when accompanied by appraisal work sheet number #20011117NREG# and signed by an Aircraft Appraiser Certified by the National Aircraft Appraisers Association.**

SIGNED \_\_\_\_\_

**Art Linaschke  
CERTIFIED AIRCRAFT APPRAISER**