

G. R. BILL COMPANY

INCORPORATED

APPRAISALS SINCE 1948

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SAN DIEGO TELEPHONE: (619) 497-6000

G.R. BILL (1905-1977)

January 7, 1992

Mr. Max Thrush
10113 Carefree Drive
Santee, CA 92071

Re: Valuation of a video for a charitable donation

Dear Mr. Thrush:

We have been asked to give our opinion of the fair market value of the Video and Program called Goldies Secret which is a puppet video designed for the early school grades to stimulate discussion and disclosure regarding possible child abuse.

The purpose of this appraisal is to provide a basis for support of a charitable deduction.

In our opinion and based on recognized valuation for intangible assets, the fair market value of the video (each one sold or rented) is:

\$300

DEFINITION OF TERMS

FAIR MARKET VALUE

As used in this report, "Fair Market Value" is defined as; the price at which the interest would change hands between a willing buyer and a willing seller, both being adequately informed of the relevant facts, and neither being under any compulsion to buy or to sell.

Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both