

RECREATIONAL TRAILER APPRAISAL REPORT

FOR

Brian Smith

**1979 Airstream Sovereign
Custom 31' Travel Trailer
Serial # I31A9J1620**

Value \$109,500

March 12, 2026

Appraisal Offices
Polk Associates, LLC
(805) 646 7293

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APPRAISAL OFFICES

Polk Associates, LLC
International Valuation Professionals

March 12, 2026

Brian Smith
411 Walnut St PMB 17205
Green Cove Springs, FL32043

Dear Mr. Smith:

This recreational trailer appraisal report has been completed as you requested. The appraised value given reflects the value as of the date of the report, based in part upon expert opinions and comparable recreational trailers of similar condition and authenticity when available in the open market, excluding any applicable taxes, commissions, or fees.

The undersigned appraiser endeavors to be accurate using customary investigative and research techniques; this report is based upon the photos and documentation provided by the owner.

This report may be used for the stated purpose exclusively and only in its entirety, including this cover letter. Appraisal procedures, research methodology, market selection and the resulting value conclusions can vary with the various purposes and functions of appraisal assignments. Therefore, this report, the markets selected, and the value conclusions are intended solely for the stated purpose and function and are invalid for any other purpose or function.

Under certain circumstances, changes to or removal of content from this report by anyone other than the appraiser could be legally constituted as fraud. In such cases, the undersigned appraiser will seek prosecution and provide any relevant testimony. If unauthorized changes are made, or this report is used for any function other than that stated, the appraiser assumes no liability for any consequences of such changes or unauthorized use. Possession of this report or any copy does not carry with it the right of publication without the previous written consent of the appraiser.

This appraisal was prepared in accordance with the Uniform Standards of Professional Appraisal Practice; the undersigned appraiser certifies that to the best of his knowledge and belief, statements of fact contained in this report are true and correct.

Reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and are the appraiser's personal, unbiased professional analysis, opinions and conclusions.

The undersigned appraiser has no present or prospective interest in the recreational trailer that is the subject of this report and has no personal interest or bias with respect to the parties involved. Compensation is not contingent on an action or event resulting from the analysis or conclusions in, or the use of this report. Analysis, opinions, and conclusions were developed solely for this report.

The appraisal fee is for appraisal and preparation for this report only; other services such as preparation and testimony for judicial proceedings is an additional charge. In the event such services are required, please feel free to contact us. All information in this appraisal report is confidential and will not be released to anyone without your consent.

Sincerely,

A handwritten signature in cursive script that reads "James A. Polk". The signature is written in black ink and is positioned above the printed name.

James A. Polk, PE ASA

Uniform Standards of Professional Appraisal Practice Certification of Compliance

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, unbiased professional analyses, opinions and conclusions.

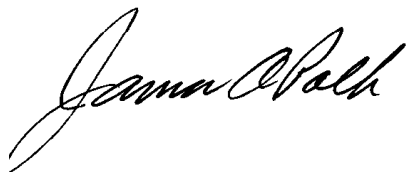
Polk Associates LLC has no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.

Polk Associates, LLC's compensation, is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.

Polk Associates, LLC's analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice.

Polk Associates, LLC, has not inspected the property that is the subject of this report.

No one provided significant professional assistance to the person signing this report.

A handwritten signature in cursive script, appearing to read "James A. Polk".

James A. Polk, PE ASA

SUMMARY OF IMPORTANT FACTS

Fair Market value -Insurance

Polk Associates LLC, appraisal specialists, has examined the documentation for one 1979 Airstream Sovereign Custom 31' Travel Trailer owned by Brian Smith. The details of the Fair Market value and comparative data are included in the complete report. The definition of Fair Market value used in this analysis is as follows: The price in terms of cash or other precisely revealed terms that would be required to replace a property within a reasonable length of time in an appropriate and relevant market.

Purchasing or sale by the optimum method is recommended in estimating Fair Market value. A second key factor in Fair Market value is the time required purchasing or selling the recreational trailer in its optimum market. For example, the optimum market for this trailer is the national recreational trailer market. The optimum market time for this recreational trailer is estimated to be 2 to 4 months.

Information on the origin and acquisition of this recreational trailer was made available to the appraiser and used in determining provenance, originality, condition, maintenance history, etc.

All three classic approaches to value, the market, the cost and income approaches have been considered. The market approach was considered the most relevant to this appraisal. The market comparison approach was selected to determine this recreational trailer's relative rank in the marketplace.

The subject recreational trailer falls within the United States specialty market. Adjustments have been made to include value and quality characteristics and its availability in the relevant market.

The Fair Market value of the 1979 Airstream Sovereign Custom 31' Travel Trailer as of 3/12/2026 is estimated to be \$109,500.

Recreational Trailer Appraisal Report Market Approach

The attached cover letter is an integral part of this report

File Number: 260310-4

| | |
|----------------|--------------------|
| Client: | Brian Smith |
|----------------|--------------------|

| | |
|---------------|-----------------------|
| Owner: | Same as above. |
|---------------|-----------------------|

Recreational Trailer Data and Description

| | | | |
|--------------------|---------------------|---------|-----------|
| Trailer ID Number: | Serial # I31A9J1620 | | |
| Year: | 1979 | Make: | Airstream |
| Model: | Sovereign Custom | Length: | 31' |

Equipment/Amenities

| | |
|-----------------|-----------------------------------|
| Kitchen/Galley: | See owners' comments & data sheet |
| Bedroom: | See owners' comments & data sheet |
| Bathroom: | See owners' comments & data sheet |
| Electric: | See owners' comments & data sheet |
| Wheels: | See owners' comments & data sheet |
| Water systems: | See owners' comments & data sheet |
| Other: | See owners' comments & data sheet |

Inspection Location

| | |
|-----------|-----------------|
| NA | Date: NA |
|-----------|-----------------|

Photos Taken at Location? Yes Photos available? Yes
 Purpose of Appraisal: Insurance
 Type of Valuation: Fair Market value

The price in terms of cash or other precisely revealed terms that would be required to buy/sell a property within a reasonable length of time in an appropriate and relevant market.

Numerical Designations Used in Determining Condition

| | | | | |
|---|--|--|---|--|
| #1 <u>Outstanding</u> Outstanding Original or restored | #2 <u>Excellent</u> Fine Original or Restored | #3 <u>Very Good</u> Above Average, Good restoration or Partial Combined with Very Good Original | #4 <u>Average</u> Serviceable and complete | #5 <u>Fair</u> Below Average, needing considerable attention |
|---|--|--|---|--|

| <u>Exterior</u> | <u>Condition</u> | <u>Kitchen</u> | <u>Condition</u> |
|----------------------------|------------------|-------------------------|------------------|
| Appearance, Cleanliness | 1 | Appearance, Cleanliness | 1 |
| Sheet Metal or Fiber Glass | 1 | Refrigerator | 1 |
| Body Contours, Wheel Wells | 1 | Stove | 1 |
| Wheel covers, Rims | 1 | Sink | 1 |
| Tires/Brakes | 1 | Cabinetry | 1 |
| Awning | 1 | Countertops | 1 |
| | | Flooring | 1 |
| <u>Bath</u> | | | |
| Appearance, Cleanliness | 1 | | |
| Toilet | 1 | | |
| | | <u>Bedroom</u> | |
| Sink area | 1 | Appearance, Cleanliness | 1 |
| Shower | 1 | Bed(s) | 1 |
| Cabinetry | 1 | Cabinetry | 1 |
| Countertops | 1 | Flooring | 1 |
| Flooring | 1 | | |

| | |
|--|----------------------------------|
| Number of Owners Unknown | Overall Condition Outstanding |
| Service History Documentation available | Evidence of Rust None |

Comments:

Polk Valuations Detail Sheet

| | |
|-----------------------|--|
| Owner Name: | Brian Smith |
| Address: | 411 Walnut St, PMB 17205, Green Cove Springs, FL 32043 |
| Email: | w.brian.smith@gmail.com |
| Phone: | 352-235-9028 |
| VIN/Serial Number: | I31A9J1620 |
| Year: | 1979 |
| Make: | Airstream |
| Model: | Sovereign |
| Length: | 31 feet |
| Purpose of Appraisal: | Sale, insurance |

| Item | Details |
|------------------------|---|
| CHASSIS | |
| Refurbished Chassis | YES — Complete body-off restoration. Body separated from frame for 63 days. Rear 6 feet of frame completely replaced with new steel. Nearly all outriggers replaced and welded. All joints welded (factory left many unwelded). Frame treated with POR-15 rust preventative coating. Rear frame rails extended to accommodate mini-split condenser mount. |
| Body-Off Restoration | YES — Full shell-off for 63 days. Frame, floor, insulation, electrical, plumbing all done with body off frame. |
| New Axles | YES — Colin Hyde uprated 3,500 lb axles (32° down angle). GVWR upgraded to 7,700 lbs. Cargo capacity ~1,945 lbs. |
| Remove Old Interior | YES — Complete gut. All original cabinetry, walls, ceiling, floor removed. |
| Windows | YES — All windows removed, cleaned, resealed with new gaskets, reinstalled. New screens on all windows. Custom 3D-printed window lift handles. |
| Trim/Decals | No. Left in place |
| Polished | Bare aluminum exterior (clear coat removed). Clean bare metal aesthetic. |
| New Awning | Original awnings retained/restored. |
| New Stabilizers | YES |
| New Tires | YES — New wheels and tires on uprated axles. |
| New Brakes | YES — Included with Colin Hyde axle upgrade. |
| ELECTRICAL | |
| New LED Running Lights | YES — All new LED exterior lighting. |
| New Electrical Service | YES — Complete rewire. 48V primary system with 12V subsystem via Victron Orion DC-DC converter. |
| New 30 Amp Service | YES — SmartPlug 30A shore power inlet. |
| Wiring | YES — Complete rewire from scratch. 2 AWG battery cables, new AC sub panel. |
| New Sub Panels | YES — AC sub panel, DC panel is original |
| New LED Lighting | YES — LED puck lighting throughout interior. |
| Converter/Charger | YES — Victron MultiPlus-II 3000VA 48V Inverter/Charger. |
| 12-Volt Wiring | YES — Complete clean rewire. |

| | |
|--------------------|--|
| Batteries | YES — 48V 300Ah LiFePO4 battery bank (ECO-WORTHY 48V 100Ah + Paoweric 48V 100ah + LiTime batteries). Total ~15kWh capacity. |
| Power Cord | YES — New 30A Smart Plug power cord. |
| LP/CO Detector | YES — RV Carbon Monoxide & Propane dual alarm. |
| Lithium Conversion | YES — Full 48V lithium system. Victron MultiPlus-II inverter/charger, SmartSolar MPPT 150/35 charge controller, Cerbo GX monitoring hub with Touch 50 display, SmartShunt 500A battery monitor, Lynx Power In + Lynx Distributor bus bars. |
| Solar Panels | YES — 10× 100W ECO-WORTHY monocrystalline panels = 1,000 watts total. Z-bracket roof mounting. Complete wiring with MC4 connectors, BougeRV extension cables, waterproof cable entry glands. |
| APPLIANCES | |
| New A/C | YES — DELLA 12,000 BTU Mini Split system (20 SEER2, WiFi enabled). Condenser powder-coated and rear-mounted on custom frame extension. Pioneer-style ducted system with AC Infinity CloudLine Pro S6 inline duct fans for air distribution. |
| Stovetop | Microwave/convection/air fryer installed. 2 burner induction cooktop. |
| Vent Fans | YES — 2× MaxxAir MaxxFan roof vent (smoke top) |
| Hot Water Heater | YES — RecPro RP-1057 Tankless Water Heater, 42,000 BTU, on-demand. |
| Refrigerator | YES — Hotpoint residential 9.7 cu. ft. refrigerator with custom travel latch. |
| LPG Lines | YES — New lines and connections. |
| INTERIOR | |
| New Insulation | YES — Walls: 1.5" Pro Select R-Matte Plus-3 (R-9.6, up to 3 layers). Floor: 2 layers of 2" polystyrene under 3/4" sealed marine plywood subfloor. Roof: Bus Kote thermal coating (measured 10°F difference). End caps: cellulose and fiberglass fill. |
| Interior Walls | Bare aluminum Airparts segmented panels installed in both end caps. All original walls were stripped of wallpaper, cleaned, and reinstalled as bare aluminum. Tongue and groove cedar walls in bedroom, bathroom, and kitchen. Aromatic shiplap cedar closet. Amber shellac finish throughout. |
| Custom Cabinetry | YES — All custom-built. 4 oversized overhead cabinets. Dresser built into closet. Custom live edge walnut countertops in kitchen and bath over oak cabinets. |
| Bed | YES — Custom queen bed platform (N-S orientation) with under-bed storage. |
| Furniture | YES — Custom-built throughout. All new custom furniture. Large U shaped dinette that goes from the forward side of the door opening, around the front, and to the refrigerator – just past the rear of the double windows on the left side. Cavernous storage underneath dinette, 5" thick cushions finished in saddle look vinyl. Large 35x43 table on marine pedestal that raises, lowers, twists 360*, and slides fore/aft and side to side approx. 6". Tabletop finished with National Parks map and stickers of each. Table drops to create a bed approximately 80"x52" |
| Flooring | YES — Luxury Vinyl Plank (LVP) throughout, installed over 3/4" sealed marine plywood subfloor. |
| Upholstery | YES — See furniture above. |

| | |
|--|--|
| Drapes | Yes. 11 new roll up window drapes from Dani Designs custom made. |
| Lighting | YES — Recessed LED puck lighting throughout. |
| Bathroom | YES — Complete custom build. Schluter KERDI waterproof shower system (foam walls + pre-sloped pan). Real tile floor and LVP style walls in shower. New toilet. |
| PLUMBING | |
| New PEX Plumbing | YES — Complete PEX replumb from scratch, every line new. |
| Tank Monitoring | YES — SeeLevel tank sensors on all 3 tanks with digital monitoring panel. Integrated with Home Assistant smart home system. |
| Water Pump | YES — VEVOR 3.5 GPM 12V water pump (adjustable 40–80 PSI). |
| Toilet | YES — New Dometic 320 toilet. |
| Freshwater Tank | Original tank retained, new fittings. |
| Gray Water Tank | Original tank retained, new dump valves. |
| Black Water Tank | Original tank retained, new dump valves. |
| Fixtures | YES — New throughout. |
| Sink | YES — New sink in kitchen, new bathroom sink. |
| Tank Heaters | YES — RecPro heater pads on all 3 tanks (freeze protection). |
| Water Softener | YES — 16,000 grain RV water softener. |
| 3-Stage Water Filter | YES — Installed. |
| ADDITIONAL UPGRADES — SMART HOME / TECHNOLOGY | |
| Smart Home Hub | Intel N100 mini PC running Home Assistant — controls all onboard systems. |
| Energy Monitoring | Victron system fully integrated with Home Assistant (battery SOC, solar production, shore power, consumption — all real-time). |
| GPS Tracking | YES — Integrated with Home Assistant. |
| Motion Sensors | YES — Interior motion detection. |
| Smart Lighting | YES — Smart string lights, controllable via Home Assistant. |
| Security Cameras | YES — 2× Tapo C120 cameras (interior + exterior) + Tapo D225 video doorbell. |
| Smart Thermostat | YES — Custom smart thermostat uses multiple temperature sensors for different modes throughout the day |
| Diesel Heater | YES — VEVOR 8KW all-in-one diesel heater with Bluetooth app control. Supplemental heat source. |
| Washer/Dryer | YES — Equator washer/dryer combo |
| ADDITIONAL UPGRADES — INTERNET & CONNECTIVITY | |
| Starlink Standard | YES — Primary satellite internet. |
| Cellular Backup | YES — Calyx Institute unlimited 4G/5G hotspot. |
| Router | YES — Peplink B One dual-WAN router with SpeedFusion bonding. |
| Roof Antenna | YES — Pepwave Mobility 22G (2× cellular SMA, 2× WiFi RP-SMA, 1× GPS) — 5G ready. |
| Exterior Network Port | YES — 2 Weatherproof RJ45 inlet on exterior – one at front by the tongue and one on the left side near power inlet. |
| ADDITIONAL UPGRADES — EXTERIOR | |
| Camera System | YES — Furrion backup camera system (2 side marker cameras + 1 rear camera). |
| Belly Pan | YES — New belly pan section |
| Skylights | YES — Residential double-pane skylights (Dade County approved). |

| | |
|---------------------------|--|
| Weight Distribution Hitch | NO |
| Dry Camping Water | YES — 60-gallon foldable water bladder for extended dry camping. |

Note: This 1979 Airstream Sovereign underwent a complete shell-off, ground-up restoration over 12+ months. Every system - structural, electrical, plumbing, HVAC, insulation, and interior - was rebuilt or replaced. The unit features a modern 48V lithium power system with 1,000W solar, a full smart home integration, enterprise-grade internet connectivity, and custom-built interior throughout. This is not a cosmetic renovation - it is a comprehensive, professional-grad



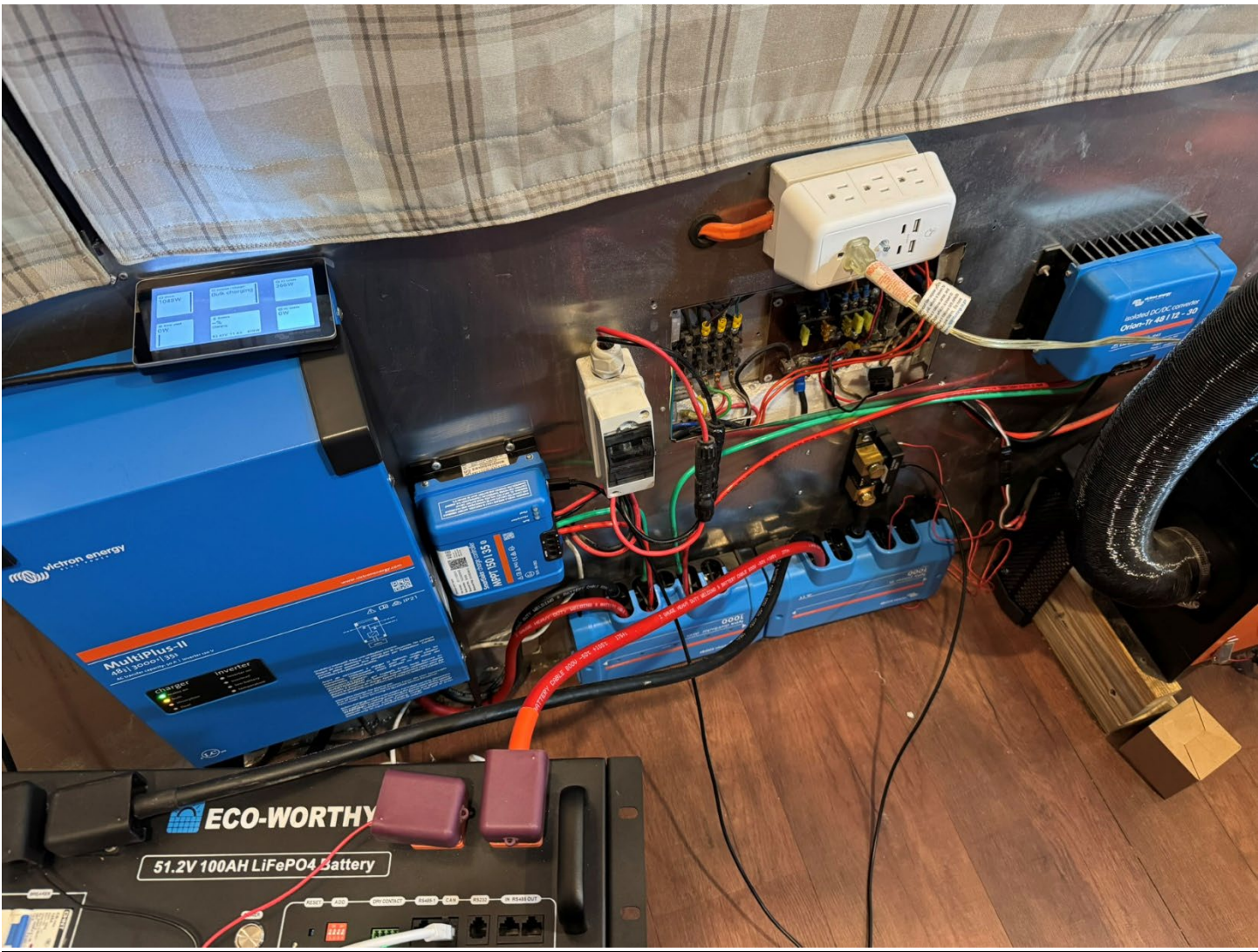


























Comparable Airstream Travel Trailers

| <u>Source:</u> | <u>Date Published/ Advertised/Sold</u> | <u>Type of Trailer</u> | <u>Condition</u> | <u>Price</u> |
|--------------------|--|---------------------------------------|------------------|----------------|
| Private Seller, CA | 2024 | 1975 Airstream Sovereign 31 Custom | Restored Custom | \$109,000 sold |
| Private Seller, LA | 2025 | 1974 Airstream Overlander Custom | Restored | \$85,000 ask |
| Private Seller, CA | 2025 | 1968 Airstream Overlander Custom | Restored Custom | \$149,000 ask |
| Private Seller, WA | 2025 | 1976 Airstream Safari Custom | Restored Custom | \$130,000 ask |
| Private Seller, OR | 2026 | 1975 Airstream Sovereign | Restored Custom | \$106,500 ask |
| Private Seller, TN | 2026 | 1973 Airstream | Restored Custom | \$149,950 ask |

Additional Information Relevant to Valuation (if any)

Adjustments have been made for condition, model, length, ask vs. sell, year, current market conditions, restoration and general characteristics of value.

Appraised Value \$109,500
 Type of Value Fair Market value
 As of Date 3/12/2026
 Appraisal Date 3/12/2026
Type of Valuation: Fair Market value

The price in terms of cash or other precisely revealed terms that would be required to replace a property with another of similar age, quality, origin, appearance and condition within a reasonable length of time in an appropriate and relevant market.

Methodology used to determine valuation.

The valuation is based on the compilation of information, and the value is determined by a comparison of this Recreational Trailer to vehicles in similar condition of like kind which have recently sold or are currently being offered for sale by dealers and the public. Information is obtained from trade magazines, recent auction results, sales figures, similar appraisals and published price and value guides.

Limiting Conditions:

This report may include information furnished by the owner/agent to which appraisal findings are subject.



James A. Polk, PE ASA

1975 25' Tradewind

\$106,500

Los Angeles, California

Last Modified December 1, 2025



1975 Airstream Tradewind — Off-Grid Full Renovation (25')

Classic 25' Tradewind fully rebuilt for extensive off-grid use. Towable by most SUVs and half-ton trucks (GVWR 6,200 lbs).

1973 29' Land Yacht

\$149,950

📍 Crossville, Tennessee

🕒 Last Modified June 20, 2023



Beautiful, fully restored, modernized 1973 Airstream Ambassador with a complete shell off restoration. Everything in this trailer is brand new, including all fixtures, cabinets, mattresses, seating, heating and cooling systems, electrical systems, plumbing, flooring, and entire interior.

Trailer is configured for either full hookup or off grid applications. Includes a complete AM Solar Hybrid Power System with 400W of Zamp solar panels, Victron 50A solar charger, Victron Multiplus 3000VA Inverter/Charger, dual 200Ahr Lithium Ion batteries, and all associated auxiliary equipment required for an completely integrated electrical system. Camp on grid or off grid, either way you're completely set up.

1976 23' Safari

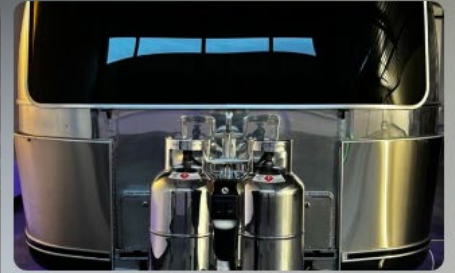
\$130,000

Bellingham, Washington

Last Modified March 22, 2025



[View 28 Photos](#)



Stunning 1976/2020 Vintage Airstream International
Completely custom rebuild, from the frame up in 2020
Certified Appraisal at \$147,500
23'

Forward Master, Rear Bath

Refurb frame with extra heavy duty reinforcements with bottom and tip aluminum enclosure

Easy flow layout

Double bubble reflective insulation

New Deluxe custom fit queen mattress with mattress topper

Bedside Upl/low reading lamps USB ports


1968 26' Overlander

\$149,000

Ventura, California

Last Modified August 13, 2024



 View 38 Photos



1968 Airstream Overlander 26' \$149,000 OBO

This beautiful Airstream has been meticulously built from the frame up. Designed and built by a design and build firm that has built over 100 custom vehicles. It features an all-white interior with solid white oak features and elements throughout. Unlike new airstreams, this vehicle will hold its value for many years and could make a great investment if used as an Airbnb or guest house with space to sleep 3 adults or 2 adults and 2 children comfortably.

The floor plan includes a dinette that converts into a large sleeping area and a couch-to-bed conversion. The full bathroom has a glass tile shower a teak shower bench/floor, a glass bowl sink, & a toilet. The build was completed in July 2024 – all components are brand new and have not been used – the original aluminum shell, windows, and chassis are the only original parts.

1974 27' Overlander

\$85,000

📍 St. Amant, Louisiana

🕒 Last Modified June 11, 2025



1974 27' Airstream Land Yacht Overlander which was totally renovated over several years (2020-2022) by prior owner. I purchased to take her for cross-country nomadic gypsy adventures as a newly retired full-time RVer. New adventure dropped in my lap – three year around the world cruise! Selling "Annie Pearl" because she needs to be on the road!! Just got her in April 2023 and only put about 2,500 miles on her. MUST SELL ASAP! Willing to negotiate. Cruise leaves SOON!!

Improvements/Renovations:

Totally refurbished exterior shell, polished to bright finish; new axles; removed old interior; removed all windows, frames, sealants, cleaned, resealed and re-attached; new window gaskets and screens; all trim, decals, attached accessories removed, cleaned, resealed

1975 31' Sovereign

\$109,000

📍 Redding, California

🕒 Last Modified September 30, 2023



Processed with VSCO with m5 preset



Polk Valuations International Valuation Professionals

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jamespolk@polkvaluations.com
(805) 646 7293

JAMES A. POLK PE, ASA RESUME

PROFESSIONAL BACKGROUND

Appraiser of Vehicles, Aircraft, RV's, Machinery, Equipment and Personal Property

Specialization: Appraisals, inspections & damage estimates for corporations, private collectors, insurance companies and fiduciaries. Knowledge of the market is based on extensive study, education and over 30 years' experience in the automotive, aircraft and related industries.

1973-1999

Professional Engineering as well as Management/Executive level positions of increasing responsibility for a Fortune 50 corporation.

1964-Present

Completed 4-year apprenticeship program achieving journeyman level automotive & aircraft machinist
Completed BS Mechanical Engineering-University of Washington
Completed Professional Engineering Registration. Registered in the states of California and Washington.
Completed American Society of Appraisers education, testing and certification.
USPAP current 2025

Methodology:

Appraisals are completed with adherence to the standards of the American Society of Appraiser's Principles of Appraisal Practice and Code of Ethics and are written in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) as set forth by The Appraisal Foundation.

Court Expert Witness:

30 years' experience testifying in both civil and criminal judicial proceedings. Experienced in arbitration and mediation proceedings.

Affiliations/memberships:

Accredited Senior Appraiser, American Society of Appraisers #44101
Member American Society of Mechanical Engineers PE CA #118835 WA #17335
Past Chairman-Seattle Chapter American Society of Mechanical Engineers
Former Pilot and Aircraft Owner
Former Director of the Asphalt Institute
Director Murphy Automobile Museum
Past International Treasurer & Director WBCCI
Head Judge Vintage Trailer Show Sedalia, MO 2024
Head Judge Vintage Trailer Show Rock Springs, WY 2023
Head Judge Vintage Trailer Show Doswell VA 2019
Head Judge Vintage Trailer Show Salem Ore 2018
Head Judge Vintage Trailer Show Palm Springs Modernism 2018/2017/2016