

Media Release

ECCENTRIC AUTOMOBILE COLLECTION OF J.C. STEVENS SCORES EXCEPTIONAL RESULTS

The J.C. Stevens Estate Auction

1937 Horch 853 Cabriolet A, 1 of only 7 ever built was the top seller bringing in \$299,000 June 24, 2006 at the J.C. Stevens Estate Auction in Cortland, New York

BLLENHEIM, Ontario, Canada- (June 28, 2006) – Amid the sunny and humid temperatures at the J.C. Stevens' automobile auction were 1,500 classic car enthusiasts waiting to raise their hands to bid on an eclectic collection of automotive history.

The star of the auction was the well preserved 1937 Horch 853 Cabriolet A in exceptional original condition, selling for \$299,000. This is the first time the Horch has changed hands since the 1950's when J.C. Stevens acquired the automobile for his collection. This is a rare find as there were only 7 ever produced.

With over 80 automobiles, 3 airplanes, memorabilia and auto parts the sale exceeded expectations as many of the items and vehicles were sold for more than their estimated value.

A 1947 Republic "SeaBee" seaplane originally estimated between \$2,000 - \$4,000 sold for an astonishing \$26,450 to an aircraft enthusiast. Other exciting automobile highlights include: · 1931 Cadillac V-16 Seven Passenger Sedan estimated between \$40,000 - \$60,00 left the auction block for \$82,800. · 1939 Buick Century Convertible estimated at only \$15,000- \$25,000 sold for an amazing \$46,000. · 1959 Cadillac Series 62 DeVille Convertible estimated value \$25,000 - \$35,000 was bought for \$39,675.

Difficult to find, an assortment of NOS (new old stock) automobile parts, primarily Studebaker and GM accessories were a hit with classic car restorers searching high and low for authentic pieces. The valuable NOS items included, lenses and lights, filters, fenders, sheet metal and other desirable parts. "These items add value to a classic car and are coveted by restoration enthusiasts for their originality," said Terry Lobzun, a spokesperson from RM Auctions Inc.

The J.C. Stevens estate auction unveiled many "diamonds in the rough" during the one day event with sales reaching \$1.1 million. Spectators and bidders were left in awe when they saw the extent of the collection James Cowance Stevens had been accumulating over the years, including a wide selection of classic automobiles, airplanes, memorabilia and auto parts.

Celebrating more than 26 years in the collector car industry, RM Auctions Inc. and its sister companies are responsible for acquiring, restoring and selling of the world's rarest and most expensive vintage automobiles including Best of Show winning cars at the prestigious Meadow Brook and Pebble Beach Concours. For additional information on RM Auctions Inc., and this event please contact Terrance D. Lobzun at: (800) 211-4371 tlobzun@rmauctions.com or visit the corporate web site at www.rmauctions.com.