

CERTIFICATE OF APPRAISAL

Independently
appraised for

Dr. and Mrs. Sample

at the request of
Your Jewelry Store

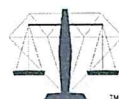
on

Wednesday, March 22, 2017

The Function of this appraisal is to establish Approximate Replacement Cost for the purpose of obtaining insurance coverage. It is invalid and likely to mislead if used for any other purpose.

Mark Gamel
GG CSM
760 Foresthill Drive Suite 700
Crescent Springs KY 41017

Dr. and Mrs. Sample
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Prepared by, Mark Gamel GG CSM
Date: 3/22/2017

YOUR STORE #

CERTIFICATE OF APPRAISAL

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Wednesday, March 22, 2017

Dr. and Mrs. Sample

Purpose: To describe and document the quality of the jewelry listed and to estimate its Approximate Replacement Cost.

Function: To provide a basis for obtaining insurance coverage.

Location of Examination

The office of Mark Gamel GG CSM

Ownership

The report did not discover liens, encumbrances, or fractional interests.

Legal Proceedings

Any legal proceeds from this appraisal will require additional fees.

Restrictions of Use

Not part of this appraisal may be published or used for any purpose than stated in the purpose and function.

Confidentiality

The report is confidential between Dr. and Mrs. Sample and myself. I have no interest or perceived interest in this appraisal.

Methods of Replacement

New replacement, replacement with a comparable, and new reproduction. The most appropriate method is new replacement or replacement with a comparable.

Market

The most appropriate market for replacement is the Retail Jewelry Store.

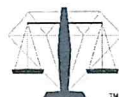
Approach to Value

The most appropriate approach to value is the market value approach, which compares the item to similar items available at the Retail Jewelry Store.

Dr. and Mrs. Sample

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NATIONAL ASSOCIATION OF
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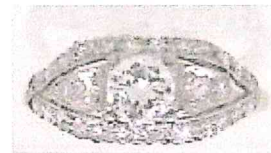
Ring

Ladies diamond engagement ring with side diamonds.

Total Diamond Weight: 1.93 cts.
Item Attributes
Weight: 7.9 gms
Metal: 18K white gold(stamped)
Manufacturing: Cast and assembled
Finish: Polished
Setting: Prong set
Condition: Very good

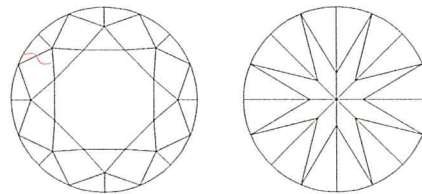
Diamond Grading Report

Shape and Cut: Round brilliant cut
Measurements: 5.71 x 5.72 x 3.46 mm approximate
Weight: 0.72 Cts. (estimated)
Depth: 60.49%
Table: 57.7%
Girdle: Medium
Culet: Closed
Finish
Polish: Very Good
Symmetry: Very Good
Clarity grade: SI-1
Color grade: G



Legend:

 Feather



Diamond Melee Attributes

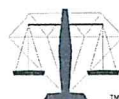
Shape and cut: Princess cut
Number of diamonds: 9
Total Weight: 0.63 cts. (estimated)
Clarity grade: SI-1
Color grade: G-H
Proportions: Good
Finish: Good

Total Approximate Replacement Value Excluding Tax \$7,400.00

Signature of Appraiser: _____

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Assumptions and Limiting Conditions

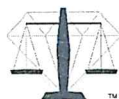
This Certificate of Appraisal is given subject to the terms and conditions hereafter set forth, all of which are here unless expressly set aside in writing either on the pages of the Certificate or by a writing attached to the Certificate signed by all parties concerned.

1. Unless otherwise stated therein, the appraised value(s) is (are) based on the whole ownership and possessor interest undiminished by any liens, fractional interests or any other form of encumbrance or alienation.
2. This certificate is made at the request of the party named for his or her use. It is not an indication or certificate of title or ownership. The identification of the interest of the requesting party is simply that represented to the appraiser by such party and no inquiry or investigation has been made nor is any opinion given as the truth of such representation.
3. The value(s) expressed herein is (are) based on the appraiser's best judgment and opinion and is (are) not a representation of warranty that the item(s) will realize that value if offers for sale at auction or otherwise. The value(s) expressed is (are) based on current information on the date made and no opinion is hereby expressed as to any future or past value(s), unless otherwise expressly stated.
4. Stated value(s) is (are) given item by item unless clearly stated as being per lot. The total of individual item values shall not be constructed as an appraisal value of the whole lot but merely as the addition of single values. Were values are given by lot, the value per lot is for the whole and no opinion is given as to the individual proportional values with the lot.
5. Unless otherwise stated herein, the value (s) expressed is (are) based on the general expertise and qualifications of the appraiser as to the appropriate markers and valuations of the item(s) and purpose and function involved. Where particular detailed valuation information is relied on, it will be stated in writing.
6. Where an appraisal is based on a sample of a larger whole, it will be so stated. The value will be based on the assumption that the sample (s) delivered is (are) representative and fair. No opinion or warranty is here by made as to the fairness or representative nature of any large whole from which the same was drawn.
7. Where an appraisal is based not only on the item(s), but also on data or documentation supplied therewith, the appraiser shall so state by making reference thereto, and, where appropriate, attaching copies of such documentation hereto.
8. Unless expressly stated, the condition of the item(s) is (are) good for its type, with serious deficiencies and repairs noted. Ordinary wear and tear common to this type of item(s) is (are) not noted.
9. Possession of the report, or copy thereof, does not include the right of publication without the written consent of the appraiser. This report in its entirety, or any part hereof, including the identity of the appraiser, or his firm, shall not be made public through advertising, public relations, sales, or other distribution or information media without the written consent of the appraiser.
10. No changes to this report may be made by anyone other than the appraiser whose signature is appended to the report. If such changes are made, the signed appraiser is not responsible for the same.
11. Diamonds and gemstones have become increasingly difficult to identify as natural, treated, assembled or synthetic. All diamonds and most gemstones are potentially subject to treatments that vary from easy to highly difficult to detect. Currently, few appraisers and small gem labs have any of the equipment which screens out diamonds and gemstones for more advanced testing. Those which would be screened out need to go to major laboratories for definitive scientific examination which requires costly equipment operated by highly trained experts. **Consumers should obtain proper paperwork from the retailer selling them a diamond or gemstone which reports the natural or other origin of the major stones along with revelation of any treatments present.** This is beyond the scope of what most independent appraisers can provide to their clients. Appraisers always make some assumptions to produce reports but now, in 2015, we need to make assumptions of importance on virtually every diamond and most gemstones. Since every report is a different situation, it is up to the appraiser to determine what assumptions should be stated on the report. Your appraiser will discuss this subject with you in order to formulate the correct set of assumptions based on the evidence and history of the diamonds or gemstones which are being evaluated.

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List of Laboratory Instruments Available

Binocular microscope	Leveridge gauge
Electronic scale	Thermal conductivity diamond tester
Touchstone and acids	Ultraviolet light unit
Dichroscope	Heavy liquids
GIA Gem Set color grading system	Refractometer
Chelsea color filter	Polariscope
Diamond light and graded CZ master comparison stones	

Subscriptions Retained for Value Consulting

Drucker, Richard - The Guide, Northbrook, IL
Levine, Gail - Auction Market Monitor, Rego Park, NY
Palmieri, Donald - Palmieri's Market Monitor, New York, NY

Metal Market	3/22/2017
Gold	\$1,675.40
Silver	\$31.82
Platinum	\$1,699.00

Certification of Appraisal Practices

- ◆ I hereby 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 unbiased professional analysis, opinions, and conclusions.
- ◆ I have 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.
- ◆ My compensation is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of my client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
- ◆ I have made a personal inspection of the property that is the subject of this report.
- ◆ No one provided significant professional assistance to the person signing this report.
- ◆ My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the NAJA Code of Professional Ethics.

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Biographical Background and Qualifications

Mark Gamel
GG CSM

Education

1990 to 1995

Gemological Institute of America
Carlsbad, CA 92008

Graduate Gemologist

1998 Gemological Institute of America
Carlsbad, CA 92008

Insurance Replacement Appraisal

2012 Gemological Institute of America
Carlsbad, CA 92008

Pearls

Educational Conference

National Association of Jewelry Appraiser

1999 Colorado Springs, CO

2000 Seattle, WA

2001 Atlanta, GA

2003 Boston, MA

2005 Cincinnati, OH

2006 San Diego, CA

2008 Oak Hills, IL

2009 San Diego, CA

2013 Pittsburgh, PA

2014 Chicago, IL

2015 Arlington, VA

2016 Newport Beach CA

Gemworld International

2010 Chicago, IL

2012 Chicago, IL

2014 Chicago, IL

Professional Association

National Association of Jewelry Appraisers

Annapolis, MD 21401

Member Since 1998

Certified Senior Member Since March 2002

Employment

Jewel Craft Inc.

Erlanger, KY 41018

1988 to Present Goldsmith

1995 to Present Appraiser

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