

LIMITING CONDITIONS & ASSUMPTIONS

This appraisal is subject to the terms and conditions described below.

The values are based on whole ownership without liens, encumbrances or alienation as stated by the person(s) requesting this report which is written on behalf of the person(s) named in this appraisal, which is not an indication of or verification of ownership.

The values are based solely on the appraiser's observations, judgment and research in the Nashville, Tennessee retail market (or appropriate market, as stated). This report is not a promise that the jewelry will realize the appraised amount if it is sold. The stated values are for each item; the total is simply the addition of all items listed. When values are completely or partially determined by supplementing documents, those documents will be credited in this report.

No changes to any part of this appraisal are permitted by anyone except the author of this report; any unauthorized changes invalidate this entire document and the appraiser denies any responsibility for those changes.

The structure of some mountings may inhibit observations so that manufacturing technique and exact size, color and clarity of gemstones and diamonds may not be determinable in the evaluation of completed pieces of jewelry. The described gemstones have been examined while in the settings with the measurements and weights being estimated unless noted otherwise. Every effort is made to produce the most accurate estimations, however, removal of the gemstones may reveal somewhat different weights, measurements and grading. Except for necklace and bracelet lengths all measurements will be described in millimeters (mm) and grams.

Over 90% of the colored gemstones in the retail market are enhanced or treated to improve their appearance and/or durability. Many enhancements are not detectable with standard gemological equipment and must be identified by a laboratory. Treatments routinely accepted by the jewelry trade (e.g. oiling of emeralds, heating of sapphires and rubies and bleaching of pearls) will not be mentioned in this appraisal unless they require special care, are unusual or describe diamond treatments such as glass in-filling or laser drilling.

CERTIFICATION of APPRAISAL PRACTICE

To the best of my knowledge and belief, I certify that the statements contained in this report are true and correct. Any typographical or factual errors are correctable. I have no past, current or contemplated interest in the objects being appraised which might influence my conclusions.

I have no personal or business relationship with the parties involved which would lead a reasonable person to question the objectivity and validity of this report. There is no valuation bias in regard to who has contracted me, the source of the jewelry or its intended use.

I have personally examined all of the items listed in this appraisal and I have not received significant assistance from any other person in preparing this report.

The information collected or discussed in producing this appraisal is confidential between me and the client but in some cases may include the business or agent hiring me to produce it.

My compensation is never contingent on a percentage of the appraised or estimated value, sales outcomes or commissions.