



David N. Guerard GG
Graduate Gemologist G.I.A.
Certified Gemologist Appraiser A.G.S.
1 Georgia St. York, ME 03909
Tel: 207-363-2536

Hap Moore Antique Auctions
US Route One
York, ME 03909
July 25, 2014
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The following appraisal report has been undertaken to determine the **Fair Market Value** of the piece(s) listed in this appraisal. Each piece has been examined and researched to the best of my ability only to determine the value for the function of estate settlement. The specific dollar amount was obtained by taking into account the market value of the individual piece in question; that is, the price at which the piece would change hands between a willing buyer and a willing seller, both having reasonable knowledge of all relevant facts, neither under any compulsion to buy or sell, and both given a reasonable amount of time to complete the transaction. The market value is not being determined by a forced sale. Nor is the market value being determined by the sale price of an item in the marketplace other than that where such an item would most commonly be sold to the public, taking into consideration the location of the items.

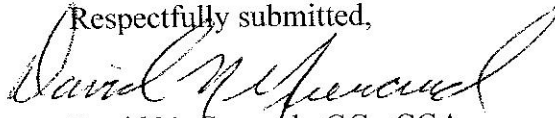
The observational data required for this report was subjected in nature and limited by observational and gemological skills as well as lighting, equipment and other conditions.

The appraised items are understood to be the consigned property of **Hap Moore Antique Auctions**.

Possession of this report or its copy does not carry with it the right of publication, nor may the same be used for any purpose by anyone but the estate's representative without the previous written consent of the appraiser. No change of any piece in the appraisal report shall be made by anyone other than the appraiser, and the appraiser shall have no responsibility for any such unauthorized change.

This report is offered with no other or limiting conditions that would affect the values stated. I also state that I have no present or contemplated future interest in the subject piece(s) or any other interest, which would bias this appraisal report.

Employment to make this appraisal and compensation for it are not contingent upon valuation found. This report conforms to the Uniform Standards of Professional Appraisal Practices.

Respectfully submitted,

David N. Guerard GG CGA