AMERICANPearl

THIS IS TO CERTIFY THAT WE ARE IN THE JEWELRY BUSINESS. APPRAISING, PEARLS, DIAMONDS, WATCHES, JEWELRY, AND PRECIOUS STONES OF ALL DESCRIPTIONS AND HAVE BEEN IN SAID BUSINESS FOR MANY YEARS. WE HERE - CERTIFY THAT WE HAVE THIS DAY CAREFULLY EXAMINED THE FOLLOWING LISTED AND DESCRIBED ARTICLES.

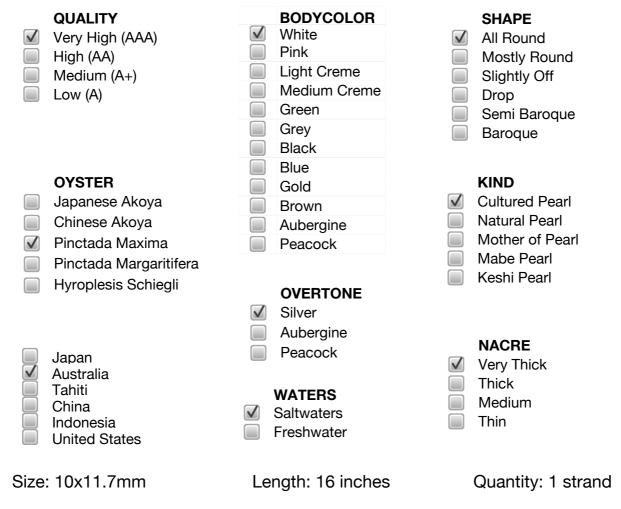
CERTIFIED APPRAISAL

American Pearl Order

We estimate the value as listed for insurance or other purposes at the present market value. The opinions of the Appraisers concerning value may vary up to 25%. American Pearl does not promise to buy the article from you at the appraised value or any fraction of the Appraised value.

APPRAISED VALUE: \$9000

According to the GIA pearl grading system, a 10x11.7mm natural color South Sea Cultured Pearl Necklace strung on double stranded silk thread with double knots by hand and affixed with a silver clasp.



THE FOREGOING APPRAISAL IS MADE AND ACCEPTED UPON THE EXPRESS UNDERSTANDING THAT NO LIABILITY OR RESPONSIBILITY IS INCURRED BY THE APPRAISER IN GIVING SAME

SIGNED: