

Appraisal

Page Number: 1

NC Department of Revenue
P. O. Box 805
Pikeville NC 27863

The following is a description and estimated replacement evaluation of the items submitted for appraisal. Values were determined by systematic examination of the gems, metals or other materials and the method and quality of construction. Conclusions drawn are based upon subjective opinions of those qualities and other estimations.

The examination was accomplished using appropriate instruments and tests were conducted within the limitations imposed by the make-up of the item. Timepiece values reflect depreciation.

This appraisal should not be used as a definitive guide in comparison shopping. Neither this firm nor any of its employees assume any liability with respect to any action that may be taken on the basis of this appraisal. The use of this appraisal in public advertising is forbidden. This appraisal is for replacement evaluation only and is not an offer to purchase.

Because jewelry appraisal and evaluation is not a pure science and is therefore subjective, estimates of value may vary from one appraiser to another and such variance does not necessarily constitute error on the part of the appraiser.

No diamond may be assigned the grade of "Flawless" in cutting, color or clarity unless it has been graded unmounted. Provisional grades are given to unmounted diamonds.

This report is not an indication of verification of ownership or title.

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 other than the individuals for whom the report was prepared, without the written consent of the appraiser.

Unless otherwise stated, all weights, grades and measurements are approximate and stones have not been removed from their mountings to be graded.

Identification of metal quality as stamped on the individual articles cannot be considered conclusive. In the absence of a quality stamp, we have been limited to an acid test and the quality of the metal approximates that set out in the appraisal. Mountings are assumed to be mass produced unless specifically stated.

Irreplaceable articles, such as handmade antique jewelry, is valued at the price of similar merchandise in the antique market. Items not typically available in this country are valued at the price of comparable

merchandise.

Lois Bouchard

Lois Bouchard, GIA GG

Bouchard & Co.

102 Dovershire Court - Cary, NC 27513

February 8, 2010

Bouchard & Co. L.L.C.
Lois Bouchard, G.I.A. Graduate Gemologist
Independent Appraiser — Portable Gem Lab

Appraisal

Customer: NC Department of Revenue

Page Number: 3

Address: P. O. Box 805
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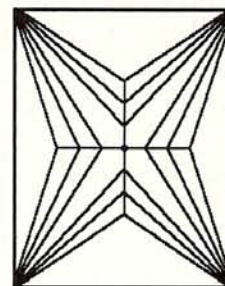
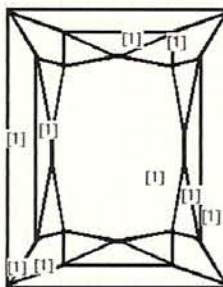
February 8, 2010

Multi-Item Summary No. 2178-2002

Jewelry: Ring

Description: One 14 karat white gold diamond ring.

Diamond(s): Shape: Princess
Quantity: 1, Mounted
Dimensions: Length-5.63mm. ;
Width-5.55mm. ;
Depth-3.90mm.
Depth Percentage: 70.3%
Table Percentage: 70%
Pavilion Depth Percentage: 48%
Crown Angle (in degrees): 33 degrees
Girdle: Thick, Polished
Clarity: SI2
Color: F
Symmetry: Good
Culet: None
Polish: Good
Fluorescence: None
Enhancements: None
Internal Inclusions: [1] Feather
Additional Description: Under magnification, four stress fractures can be detected.
Estimated Weight: 1.05 carat



Metal(s): Metal: Gold, Stamped
Purity: 14K
Color: White
Condition: New
Finish: High polish
Manufacturing Method: Casting
Trademarks/Engraving/Identification Marks: 14 karat
Weight: 2.5 dwt, gemstones included
Diameter- 6.64mm.
Style: Modern
Additional Description: One 14 karat white gold solitaire ring mounting consisting of one

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princess cut diamond set in a four prong white gold setting with a white gold rounded shank displaying a high polish finish.

The ring mounting measures approximately 6.64mm at its widest diameter x 2.50mm at its narrowest diameter at the base of the shank x 6.82mm in depth and weighs 2.50 pennyweights.

Value of items not priced individually: \$5,311.00

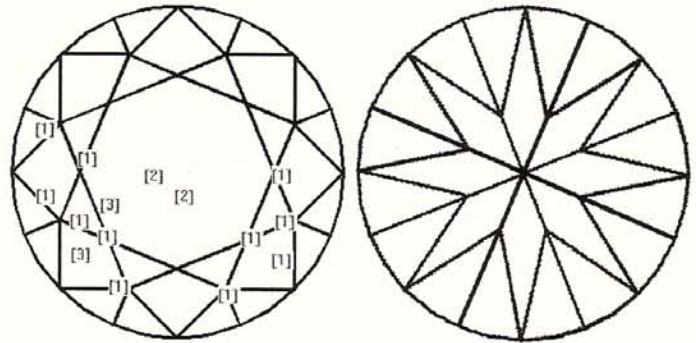
Total Value: \$5,311.00

Multi-Item Summary No. 2179-2002

Jewelry: Ring

Description: One 14 karat white gold diamond ring.

Diamond(s): (1) Diamond
 Shape: Round Brilliant cut
 Quantity: 1, Mounted
 Dimensions: Diameter-7.50mm. ;
 Depth-4.54mm.
 Depth Percentage: 60.5%
 Table Percentage: 59%
 Pavilion Depth Percentage: 44.5%
 Crown Angle (in degrees): 35 degrees
 Girdle: Medium, Faceted
 Clarity: I2
 Color: H
 Symmetry: Good
 Culet: Small
 Polish: Good
 Fluorescence: None
 Enhancements: None
 Internal Inclusions: [1] Feather; [2] Crystal; [3] Dark Crystal
 Additional Description: Under magnification, large feathers and crystals are obvious in several locations throughout the stone effecting brilliance and scintillation of the diamond that can be seen with the unaided eye.
 EstimatedWeight: 1.56 carat



(2) Diamond
 Shape: Trillion
 Quantity: 2, Mounted

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Dimensions: Length-4.50mm. ; Width-4.00mm.
Girdle: Not Visible
Average Clarity: VS2-SI1
Average Color: H
Symmetry: Good
Culet: None
Polish: Good
Fluorescence: None
Enhancements: None
EstimatedWeight: 0.50 carat

Metal(s): Metal: Gold, Stamped
Purity: 14K
Color: White
Condition: New
Finish: High polish
Manufacturing Method: Casting
Trademarks/Engraving/Identification Marks: 14 karat
Weight: 2.8 dwt, gemstones included
Diameter- 7.53mm.
Style: Modern

Additional Description: One 14 karat white gold cast ring mounting consisting of one round brilliant diamond set in a four prong under basket setting and flanked on each side of the shank with one trillion diamond set with three 'V' tip prongs in an under bezel mounting. The white gold knife edge shank displays a high polish finish.

The ring mounting measures approximately 7.53mm at its widest diameter x 2.27mm at its narrowest diameter at the base of the shank x 7.06mm in depth and weighs 2.80 pennyweights.

Value of items not priced individually: \$5,737.00

Total Value: \$5,737.00

Appraisal

Customer: NC Department of Revenue

Page Number: 6

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February 8, 2010


No. 2178-2002 Ring \$5,311.00
One 14 karat white gold diamond ring.

No. 2179-2002 Ring \$5,737.00
One 14 karat white gold diamond ring.

Number of items in this certificate: 2

Total value of items in this certificate: \$11,048.00

Today's prices: Gold- \$1104.00 per ounce ; Platinum- \$1549.00 per ounce


Lois Bouchard, GIA GG
Bouchard & Co.

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