



J A R V I S
G E M S A N D J E W E L R Y
A P P R A I S A L S

November 4, 2010

John Public
123 Inwood Road
Dallas, TX 75209

Dear John,

At your request I examined the jewelry you submitted and have provided an opinion of the Approximate Replacement Value at the retail market level for insurance purposes.

This report is valid only in its entirety and the final figure includes local sales tax. You may wish to take this into consideration when using the report. The value conclusions are subject to limiting conditions that are set forth in the body of the report. To the best of my knowledge and experience, I estimate the jewelry has an Approximate Replacement Value at the retail market level of \$6,495.00.

Photographs are included with the original report for your reference. I suggest that you keep your copy of this report in a safe place.

This report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice (USPAP).

If I can be of any further assistance, please call.

Sincerely,

Steven W. Jarvis, G.G.
G.I.A. Graduate Gemologist / Independent Appraiser

Enclosures

5550 Lyndon B. Johnson Freeway, Suite 520, Dallas, TX 75240
Phone-972-851-0009 Fax 972-851-0001
www.DallasJewelryAppraisals.com



JARVIS GEMS AND JEWELRY APPRAISALS

Table of Contents

Letter of Transmittal
Table of Contents
Purpose
Intended Use
Methods of Replacement
Approach to Value
Market
Limiting Conditions
Subscriptions Retained for Value Consulting
Metal Markets
Certification
List of Laboratory Instruments
Item Description and Photograph(s)
Biographical Information

This report is valid only in its entirety and for its stated purpose and intended use and was prepared in accordance with the Uniform Standards of Professional Appraisal Practice (USPAP).

Assumptions and Limiting Conditions

Purpose

The purpose of this report is to describe and document the quality of the jewelry listed and to estimate it's Approximate Replacement Value.

Intended Use

The intended use of this report is for obtaining insurance coverage on the jewelry described.

Methods of Replacement

Replacement (new): The cost necessary to replace the appraised item with new materials of like kind, quality, and similar utility, at current market prices.

Replacement with a comparable article: The cost necessary to replace with a similar piece of like kind, quality, condition, and similar utility, but not an exact duplicate.

Reproduction (new): The cost of reproducing a duplicate of the appraised item using the same construction techniques, design, and materials.

Approach to Value

There are three traditional approaches to value which are as follows:

Income approach: Applies to income producing properties and is used only if an income situation or rental property can be identified.

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Page 2

11/15/2010



J A R V I S
G E M S A N D J E W E L R Y
A P P R A I S A L S

Market data approach: Compares the qualities of the subject item to an article with similar or identical qualities, and researches and records current verifiable sales of such merchandise.

Cost approach: Establishes the total value of an item by considering the value of its component parts (precious metal content, gemstone weights and qualities, labor, and any other fees). To this is applied the appropriate retail markup according to the norms of the jewelers in the locale, supply and demand, and the current state of the marketplace.

Depending upon the circumstances of the individual item(s) of jewelry and the market conditions prevailing at the time of the appraisal, replacement value for insurance purposes may be estimated using the market data comparison approach and/or the cost approach. The income approach does not apply. Due to the availability of the jewelry described in this report in the local retail market, a combination of both the cost and market approach to value were used.

Market

To value an item a market (and market level) must be recognized. The most appropriate market for jewelry can vary depending upon the article's age, condition, quality, intrinsic content, aesthetic appeal, provenance, current fashion trends, artistic interpretation and period of manufacture among other things.

The type of retail outlet that most commonly carries the item being appraised is considered to be the appropriate market level. Because of the condition and ready availability of this jewelry, the appropriate replacement market for the purposes of this appraisal is the retail jewelry establishment.

Unless otherwise indicated, the value(s) given do not reflect the prices for which the appraised items may be purchased from any particular store.

Limiting Conditions

The jewelry described within has been analyzed and graded in accordance with prescribed grading standards using modern gemological methods and precision laboratory equipment.

Jewelry constructed solely of, or in combination with, precious metals (i.e. platinum, palladium, yellow or white gold and/or silver) is tested, analyzed and described for its type and content of such metal.

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

Whenever possible current replacement prices are obtained from those manufacturers who trademark their work. When that information is unavailable, a fair and accurate replacement value of a comparable item is provided.

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Page 3

11/15/2010



J A R V I S
G E M S A N D J E W E L R Y
A P P R A I S A L S

Unless otherwise stated, all colored stones listed on this appraisal report have probably been subjected to various treatments to improve their appearance. Treatments are considered usual and customary practices when properly disclosed and when done without intent to defraud the consumer. The treatments are mostly stable and do not require special care. When a treatment is detected, and considered not to be usual it will be so noted by this appraiser. Some treatments are reversible and re-treatable. It may be beyond the scope of an appraisal to determine exact treatment methods or the amount of treatment present. Some treatments require sophisticated equipment not found in a standard gemological laboratory. Prevailing market values are based on these universally practiced and accepted processes by the gems and jewelry trade.

Sources are assumed to be reliable and the appraiser does not assume responsibility for their information.

The appraiser assumes the ownership of the subject property is true as stated by the client.

Fees paid do not include the services of the appraiser for any other matters. In particular, fees paid to date do not include any of the appraiser's time or services in connection with any statement, testimony or other matters before an insurance company, its agents, employees or any court or other body in connection with the property herein described.

If the appraiser is requested to testify or to make any such statements to any third party concerning the described property and/or appraisal, the applicant shall pay the appraiser for all such time and services so rendered at the appraiser's then current rates.

This document is limited to its stated intended use and is invalid if all items listed in the Table of Contents are not present.

Unless otherwise stated, all gemstone weights, grades and measurements are approximate and stones have not been removed from their mountings. When diamonds and gemstones are mounted it is impossible to obtain exact weight and grade. Every effort was made to ensure the grading was accurate and within these limitations.

Photo images used in this report are to depict design and general appearance and are not necessarily an accurate reproduction of scale, color, quality, or condition.

Diamonds are graded with the use of pre-graded master color comparison stones and/or a digital diamond colorimeter. They are also graded under corrected light - daylight equivalent

Unless expressly stated the condition of the items are good for their type with serious deficiencies and repairs noted. Ordinary wear and tear is not noted.

The information in this report is confidential.

This appraisal process does not discover liens, encumbrances, or fractional interests but, if known, they are noted.

The limited owner of this appraisal is the party for whom the work was performed.

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Page 4

11/15/2010



J A R V I S
G E M S A N D J E W E L R Y
A P P R A I S A L S

Possession of this report does not provide title to the items appraised.

Possession of this report, any portion of this report, or any copy thereof, does not include the right of publication without the appraisers written consent.

Public use of the information contained in the appraisal is invalid if all items listed in the Table of Contents are not present.

Each item described in this report has been photographed and file copies of the photograph(s) as well as a copy of the report are maintained in the appraiser's files for at least five years after the report date.

Third parties may rely on the information in this report for the defined purpose and intended use only. Third parties requiring further information than what is in the report must obtain the written permission of the owner of the appraisal before the appraiser will discuss the report.

Periodic review of appraisal values is recommended due to economic fluctuations. The appraiser is not responsible for advising the clients when values have changed; clients must establish their own appraisal value review criterion.

No changes may be made to this report by anyone other than the appraiser. The appraiser cannot be responsible for unauthorized alterations.

The professional relationship between the appraiser and the client ends with the delivery of this report.

Subscriptions Retained for Value Consulting

Drucker, Richard - The Guide, Northbrook, IL

Levine, Gail - Auction Market Monitor, Rego Park, NY

Rapaport, Martin - Rapaport Diamond Report, New York, NY

Metal Market	11/4/2010
Gold	\$1,347.80
Silver	\$24.86
Platinum	\$1,703.00

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Page 5

11/15/2010



J A R V I S
G E M S A N D J E W E L R Y
A P P R A I S A L S

List of Laboratory Instruments

Binocular microscope	Leveridge gauge
Electronic scale	Thermal conductivity diamond tester
Touchstone and acids	Ultraviolet light unit
Fiber optic light	Electronic metals tester
Spectroscope	Proportionscope
Polariscope	Dichroscope
Digital Diamond Colorimeter	Heavy liquids
Refractometer	Chelsea color filter
Diamond light and graded master comparison stones	Ultrasonic jewelry cleaner

Certification

- ◆ 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 Uniform Standards of Professional Appraisal Practice.

Steven W. Jarvis, G.G.
G.I.A. Graduate Gemologist / Independent Appraiser
11/4/2010

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Prepared For:

John Public
123 Inwood Road
Dallas, TX 75209

Date: 11/4/2010

Ring

Ladies 18K white gold solitaire engagement ring. Centered with a Modified round brilliant (Celebration) cut diamond.



Total Diamond Weight:

1.05 cts.

Item Attributes

Weight:	5.25 gms
Metal:	18K white gold (Platinum head)
Manufacturing:	Cast
Finish:	Polished
Setting:	Four prong set
Condition:	Excellent

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Page 7

11/15/2010



JARVIS
GEMS AND JEWELRY
APPRAISALS

Diamond Grading Report

Shape and Cut: Round brilliant
Measurements: 6.41 x 6.43 x 4.01 mm (actual)
Weight: 1.05 Cts. (calculated)

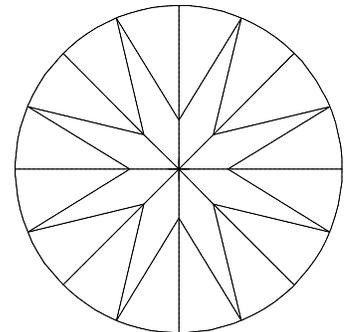
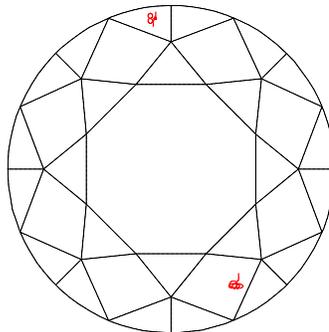
Proportions: Good
Depth: 62.36%
Table: 56.3%
Girdle: Medium
Culet: Closed

Finish
Polish: Very Good
Symmetry: Very Good

Clarity: SI-2
Color: I
Fluorescence: None (lw)
None (sw)

Legend:

-  Included Crystal
-  Feather
-  Pinpoint



Total Approximate Replacement Value	\$6,000.00
8.25 % Tax	\$495.00
Total Approximate Replacement Value Including Tax	\$6,495.00

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Six thousand four hundred ninety-five dollars and no cents

Signature of Appraiser: _____

Steven W. Jarvis, G.G.
G.I.A. Graduate Gemologist / Independent Appraiser

Affiliations and Qualifications:

Steven W. Jarvis, G.G.

Gemological Institute of America: Graduate Gemologist
Gemological Institute of America: Diamonds Graduate
Gemological Institute of America: Colored Stones Graduate
Gemological Institute of America: Alumni Association (Lone Star Chapter)
The National Association of Jewelry Appraisers: Senior Member
Jewelers Board of Trade: Jewelers Board of Appraisal Review (J-Bar) course and exam.
Over 30 Years Experience in the Jewelry Trade

Please visit our web-site:

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