



CERTIFICATE OF APPRAISAL

South West Gem Trade Laboratory

Name of Client:

Date: 06-07-2013

Gold Mkt: \$1400.00

Platinum Mkt: \$1550.00

Stock # 715

The following information is for identification and replacement costs:

This report is submitted to the above named client for his exclusive use. These estimated replacement costs are provided as a service by SOUTHWEST Gem Trade Laboratory to assist our clients in meeting requirements necessary to obtain insurance against damage or loss. Evaluations are based on scientific examination and estimated weight (unless the term actual weight is specifically used).

Actual determination of precise color, clarity and proportion grading may be prevented by certain types of mountings. Because of the difficulty in determining the precise weight, color and clarity of a mounted gem, SOUTHWEST Gem Trade Laboratory acknowledges the fact that difference of opinion regarding replacement value may exist.

Precious metals used the construction of this jewelry are evaluated on weight and quality of workmanship and design. Therefore, SOUTHWEST Gem Trade Laboratory recommends that this report not be used as comparative guide. Neither SOUTHWEST Gem Trade Laboratory nor any of its employees shall be responsible for any action that may be taken on the basis of such report. As a protection to the client, the public and SOUTHWEST Gem Trade Laboratory, this report may not be used in whole or in part for advertising, publicity or promotion, without the express prior written permission from SOUTHWEST Gem Trade Laboratory.

One lady's 18 karat n yellow gold Padparadscha sapphire and diamond ring. The cross over style ring is prong set in the center with one faceted cushion cut Padparadscha sapphire weighing 2.70 cts. The stone is accompanied by GIA origin report , #1156431614, dated May 20, 2013. The sapphire is natural and of East African origin. The sapphire is medium orange with slight undertones of pink. The tone is 4 tone, 5 saturation, VVS2 clarity in a type I stone. The stone has 50% brilliance. The ring is accented with fourteen round brilliant cut diamonds. These stones range from 1.8 to 3.0 mm. The diamonds are an approximate total weight of .75 ct. The diamonds average G-H color and VS2 clarity. The ring was **custom designed** and manufactured by Penaloza & Sons. The ring weighs 6.1 grams. Photos.

Average retail replacement.....\$21,000.00....Twenty one thousand dollars.....

Donna L. May-Malsbury Graduate Gemologist GIA 1971