

Fair Market Value Appraisal  
Of  
Personal Property  
Prepared for  
The Estate of Mr. Simon Bernstein

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**April Matteini, G.G.**  
**A. Matteini & Co. LLC**  
**Fair Market Value Appraisal**  
**Scope of Work /Terms and Conditions**

This appraisal (the "Appraisal") has been prepared by April L. Matteini, G.G. and A. Matteini & Co. LLC (the "Appraiser") and is intended solely for the use of The Estate of Mr. Simon Bernstein (the "Client"), or Client's duly authorized representative, and shall not be disseminated to, relied upon by, or used by any third party. By acceptance and/or use of the Appraisal and/or this appraisal report (the "Appraisal Report") by Client or Client's authorized representative(s), Client agrees to these Scope of Work/Terms and Conditions. The Appraisal Report may not be reproduced in any form without the written consent of Appraiser. Appraiser assumes no responsibility for any unauthorized use of the Appraisal. Possession of the Appraisal Report or any copy of it does not carry with it the right of publication.

To determine the value of the property subject to the Appraisal, Appraiser has used the Market Comparison approach. This approach considers the most accessible information on recent sales of like material. The market comparison approach determines the value which one would pay for an object of similar style, origin, artistic merit or maker. The values in this report are the Fair Market Values, as defined by the IRS, for the piece(s) on September 13, 2012, the date of Mr. Bernstein's death. The appraised property is assumed to be marketable. The value is not valid for retail purposes. In no way does the Appraisal constitute an offer to buy. The Appraisal should not be construed as proof of ownership of the items appraised. The appraised value is based on Appraiser's professional opinion and is not guaranteed. No opinion is expressed as to future or past value. Opinion of quality and grade may vary upon reexamination by another qualified appraiser/gemologist. Changing market conditions may require reappraisal and updated valuation in the future. It shall be Client's obligation to request a reappraisal

Unless noted, Appraiser personally inspected each item of property included in the Appraisal Report. Any sizes or weights were measured, but must still be considered approximate. The weights of mounted gemstones are estimated using accepted gemological formulas. Actual unmounted weights may differ. The quality of the evaluation of a gemstone may differ when removed from the mounting. Some enhancing treatments of diamonds and/or colored gemstones are undetectable by standard gemological equipment. Detection of any enhancements is limited to the gemological equipment on hand. Client has the option, at Client's expense, to submit any article described in the Appraisal to a fully equipped gemological laboratory for further evaluation. Mountings bearing a metal karat or content mark have not been tested to verify their content. Unless otherwise noted, watch cases have not been opened to prevent the voiding of any manufacturer's warranties. The condition of any item, unless otherwise noted, should be considered fair to good.

The descriptions of property in the Appraisal Report are statements of opinion and are not an endorsement expressed or implied, as to the merchantability, correctness of description, genuineness, authenticity or provenance of the particular piece described. The photographs attached to the Appraisal Report are for reference only and not an accurate representation of the size, color, or condition of the gemstone or jewelry.

Fees for the Appraisal are calculated hourly and/or as a flat fee. Compensation to Appraiser for completing the Appraisal is not contingent upon reporting a predetermined value, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of the Appraisal.

Client shall indemnify, defend, and hold Appraiser harmless from and against any actions, claims, liabilities, expenses,

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incurred as a result of claims based on or arising from the appraisal, including but not limited to claims raised by third parties unrelated to the immediate purpose of this appraisal. Any controversy or claim arising out of or relating to this Terms and Conditions, or breach thereof, shall be settled by arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association, and judgment upon the award rendered by the Arbitrator(s) may be entered in any court having jurisdiction thereof.

The jewelry of The Estate of Mr. Simon Bernstein was appraised on May 14, 2013 at the office of Tescher & Spallina, 4855 Technology Way, Suite 720, Boca Raton, FL 33431. This Appraisal Report contains ten (10) pages.

As requested by counsel, this Appraisal Report has been provided via e-mail to Client's counsel, hard copies may be requested by contacting A. Matteini & Co.

Spot gold on September 13, 2012: \$1773.40 USD per oz.

Estimated Total Fair Market Value: \$63,205.00 (Sixty-three thousand two hundred five USD)

#### **List of Equipment and Reference Materials**

1. Stereo Microscope
2. Day light lamp
3. UV lamp
4. Fiber optic lamp
5. Gem refractometer
6. Hand held diamond gauge
7. Portable scale
8. Hand held eye loupe 10X
9. Hand held spectroscope
10. GemOro Master Diamond Grading Set (E, G, I, K, M)
11. Industry pricing guides

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**Item No. 001**

**Platinum and Diamonds Ring Mounting**

Designed as a three-stone ring mounting with a center four-prong basket head for a round stone, flanked by two round brilliant cut diamonds in similar heads, tapering hoop, signed David Stein, stamped PLAT, 6.128 dwt gross weight

Two (2) Round Brilliant Cut Diamonds

Measurements: 5.05mm x 5.05mm x 3.05 and 5.10mm x 5.12mm x 3.00mm

Carat weight: .47ct each by formula, .94cts total weight by formula

Clarity: VS2

Color: G

**Estimated Fair Market Value: \$1,625.00**  
**(One thousand six hundred twenty-five USD)**

**Item No. 002**

**One (1) Round Brilliant Cut Diamond**

Measurements: 10.65mm x 10.72mm x 6.6

Carat weight: 4.78ct

Clarity: SI2

Girdle: medium to thick (indented naturals)

Culet: none

Color: I

**Estimated Fair Market Value: \$31,300.00**  
**(Thirty-one thousand three hundred USD)**

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**Item No. 003**

**Platinum and Diamonds Ring Mounting**

Three stone ring mounting, designed for a rectangular cut center stone with a basket-style head, flanked by two triangle brilliant cut diamonds set in similar heads, cathedral style tapering hoop stamped Pt 950, 5.08 dwt gross weight

Two (2) Triangle Brilliants Cut Diamonds

Measurements: 6.4mm x 6.6mm x 2.70mm & 6.28mm x 7.0mm x 2.80mm

Carat weight: .65ct by formula & .70ct by formula, 1.35cts total weight by fomula

Clarity: VS2, SI1

Girdle: faceted, very thick

Color: I

**Estimated Fair Market Value: \$2,420.00**  
**(Two thousand four hundred twenty USD)**

**Item No. 004**

**One (1) Radiant Cut (Modified Rectangular Brilliant) Diamond**

Measurements: 11.12mm x 10.95mm x 6.85mm

Carat weight: 7.18ct

Clarity: I1

Color: J

**Estimated Fair Market Value: \$19,500**  
**(Nineteen thousand five hundred USD)**

**Item No. 005**

**Platinum and Diamonds Band**

Designed in an eternity style with round brilliant cut diamonds in a shared prong mounting, composed of eighteen (18) round brilliant cut diamonds, 4.90dwt gross weight

Eighteen (18) Round Brilliant Cut Diamonds

Measurements: ranging in sizes 3.7-3.8mm x 2.3-2.4mm

Carat weight: approximately .20ct each, 3.60cts total weight by formula

Clarity: SI1-I1 (most are chipped)

Color: H-I

**Estimated Fair Market Value: \$1,145.00**  
**(One thousand one hundred forty-five USD)**

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**Item No. 006**

**14kt Yellow Gold Bracelet**

Designed with elongated, flat curb links, lobster claw closure, stamped 585, 8.02dwt gross weight

**Estimated Fair Market Value: \$315.00**  
**(Three hundred fifteen USD)**

**Item No. 007**

**14kt Yellow Gold and Moss Agate Pendant Necklace**

Featuring a tooth shaped piece of polished moss agate with yellow gold end caps (one end loose) suspended from a reeded rolo link chain, stamped 585, chain weight 5.89dwt

**Estimated Fair Market Value: \$230.00**  
**(Two hundred thirty USD)**

**Item No. 008**

**14kt Yellow Gold Neck Chain**

Designed with stylized rope twist design links and figure '8' links, completed by a lobster claw closure, stamped 585, approximately 15in., approximately 35.0 dwt

**Estimated Fair Market Value: \$1,365.00**  
**(One thousand three hundred sixty-five USD)**

**Item No. 009**

**14kt Colored Jade Cluster Ring**

Designed with six pear-shaped jade cabochons in a floral motif, (red, white lavender, black) in two-prong and v-prong heads, with stylized gold wire leaf accents, on a simple yellow gold hoop, stamped 14k, 4.12 dwt gross weight

**Estimated Fair Market Value: \$140.00**  
**(One hundred forty USD)**

**Item No. 010**

**14kt Yellow Gold Hunter's Case Pocket Watch**

43mm case with engine turned details, white enamel dial with Roman numerals (case back would not open)

**Estimated Fair Market Value: \$350.00**  
**(Three hundred fifty USD)**

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**Item No. 011**

**Pair of Costume Jewelry Earrings**

Design as chandelier earrings with rhinestone accents, white metal mounting

**Estimated Fair Market Value: No Commercial Value**

**Item No. 012**

**14kt Yellow Gold Signet Ring**

Gentleman's ring, top features a stylized B initial, signed Tiffany & Co. stamped 14kt, maker's mark for Larter & Sons, 9.37dwt gross weight

**Estimated Fair Market Value: \$490.00**  
**(Four hundred ninety USD)**

**Item No. 013**

**14kt Yellow Gold and Sapphires Cufflinks**

Designed as florentine finish ovals centered by round faceted blue sapphires, 2.5mm, set in applied low prong heads, applied oval frame with circular opening, signed Avedon, stamped 14k, swivel hinged finding, 6.56dwt gross weight

**Estimated Fair Market Value: \$255.00**  
**(Two hundred fifty-five USD)**

**Item No. 014**

**18kt Yellow Gold Coin Pendant Watch**

Corum, Swiss made, Circa 1970

Limited Edition Design Commemorating the Foundation of the State of Israel

One side features 12 Stars of David for the Twelve Tribes of Israel and reads: "Long Live the People of Israel", verso features 2 Stars of David and a Menorah, swiveling within a custom made oval, open frame; together with a curb link watch chain with spring ring and swivel hook, stamped 585 maker's mark, 11.66 dwt

**Estimated Fair Market Value: \$4,000.00**  
**(Four thousand USD)**

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**Item No. 015**

**18kt Yellow Gold, Diamonds and Enamel Pin**

Rectangular pin, 17mm x 18mm, with a yellow gold frame and black enamel background featuring the initials AI with single cut diamond accents, stamped 18k, 2.30dwt gross weight

Ten (10) Single Cut Diamonds

Carat weight: .02ct each, .20cts total weight by formula

Clarity: VS2

Color: G-H

**Estimated Fair Market Value: \$70.00**  
**(Seventy USD)**

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**National Association of Jewelry Appraisers  
Certification of Appraisal Practice**

I, April L. Matteini, a Certified Member of NAJA, certify that, to the best of my knowledge and belief that:

1. The statements of fact contained in this appraisal report are true and correct;
2. The reported analysis, opinion and conclusions are limited only by the reported assumptions and limiting conditions, and are this appraiser's personal, unbiased, professional analysis, opinions, conclusions and valuations.
3. This appraiser has no present or prospective interest in the object (s) which is the subject of this appraisal report which might prevent making a fair and unbiased appraisal
4. The appraiser has no personal interest or bias with respect to the parties involved; the appraiser does not have a personal or business relationship with the parties involved which would lead a reasonable person to question the objectivity and validity of this report
5. The appraiser's compensation is not contingent upon action or event resulting from the analyses, opinions, or conclusions in, or the use of this report;
6. This appraiser's compensation is based on an hourly rate and is not dependent upon the amount of value determined at the conclusion of the work, neither as a fixed percentage of the value determination, nor as compensation connected to a predetermined scale relating fee to value range;
7. This appraiser has made a personal, physical inspection of the object(s) specified in this report;
8. This appraiser received no separate significant professional assistance;
9. The analyses, opinions, conclusions and valuation in this report were developed and the report prepared, in conformity with the National Association of Jewelry Appraiser's Professional Code of Ethics
10. The knowledge developed in the appraisal will be maintained confidential between this appraiser and the client.
11. This appraiser does not have a potential future interest in the articles specified in this appraisal report.
12. This appraiser does have a personal/business relationship with the parties requesting this appraisal report
13. This Estimated value was provided as a service to the client and the appraiser was not involved in the sale of the appraised item(s).



April L. Matteini, G.G. (Gemological Institute of America)  
Certified Member, National Association of Jewelry Appraisers  
A. Matteini & Co. LLC

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