

# Jane and John Doe

## Replacement Value Appraisal

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GIA Graduate Gemologist

AGS Registered Jeweler

AGS Certified Gemologist

AGS Certified Gemologist Appraiser

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Member, American Gem Trade Association

Gemstone Identification

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**St. Louis Jewelry Appraisals**  
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**Appraisal date: July 7, 2012**

**Client: Jane and John Doe**  
**1234 5th Avenue**  
**Kirkwood, MO 63122**

This appraisal report consists of 9 pages, not including the cover page. The number of items included is 1. It is reported at this time that the property described in this report is owned entirely by you.

The value(s) set forth herein are estimates of the current replacement value of the appraised jewelry and may be used only for this stated purpose and intended use. The appraisal is null and void and indefensible by the appraiser if used for any other purpose. This appraisal has been prepared in conformity with and subject to the standards of the American Gem Society.

**In summary, the current replacement value of item(s) documented in this appraisal is \$19,569.76.**

Replacement value is defined as the cost necessary to replace an item with a comparable item of like kind, quality, and similar utility at current prices to the item being appraised. Unless otherwise noted, this definition assumes that the item being appraised cannot be substituted new with an exact duplicate.

The process of appraising and evaluation of jewelry results in an estimate or judgment of value; therefore, evaluation is subjective. Estimates of replacement value may vary from one appraiser to another and such a variance does not necessarily constitute error by the appraiser, but is an indication of differences in the chosen approach to market analysis. My qualifications to conduct this appraisal are listed in the attached Professional Profile.

We have retained a copy of this appraisal report and the original notes from which it was prepared. These records are confidential. Access will not be permitted to anyone without your authorization unless we are legally compelled to so provide.

The values expressed are opinions based on current information and no opinion is hereby expressed as to any future or past value.

This report or any outside laboratory report are opinions and are not to be considered as an express warranty as to the description, identification or value of the items.

Possession of this appraisal or any copy does not include the right of publication, nor may it be used for any purposes by anyone other than the above named client without the consent of the appraiser, and in any event, only in its entirety with the proper qualification and cover letter. No



change on any piece in the appraisal report shall be made by anyone other than the appraiser, and the appraiser shall have no responsibility for any such unauthorized changes.

Neither the undersigned appraiser, nor the firm represented by the appraiser have any financial interest in the items appraised and do not contemplate any such interest in the future.

Employment to make this appraisal and compensation for it are not contingent upon valuation determinations.

This report is not a verification of ownership or title.

The examiner passed a Colorvision examination in December of 2011. Color grading has been performed with lighting rated at 5000 degrees Kelvin (daylight equivalent).

Should, in conjunction with this appraisal, additional services be requested by you my client, your agent or lawyer, or the courts (such as for added time researching for other value purposes, pretrial conferences, court appearances, court preparations, etc.), compensation for the same shall be at the hourly rate charged by me at that time and shall be paid by you immediately upon the receipt of a statement of said work.

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

Identification of metal quality as stamped on the individual articles cannot be considered conclusive. In the absence of a quality (i.e., "14K") stamp, we have been limited to a metals test and the quality of the metal approximates that set out in the appraisal.

Mountings are assumed to be mass produced unless otherwise stated.

Items not typically available in this country are valued based upon the selling prices of comparable merchandise and will be noted as such.

Please retain the original appraisal in a safe place, using photocopies for your future needs. Summa Jewelers will retain copies of this appraisal for seven years.

Pennyweight is a measure of weight. 20 Pennyweights equal one Troy ounce. The abbreviation for pennyweight is "dwt".

Photographs provided for identification purposes only. Quality, size and brilliance are not accurate due to limiting factors of photo reproduction and lighting.

Considering that one custom designer can demand a sharply contrasting price as compared to the next, (depending upon quality, time involved in design and fabrication, uniqueness of design, and notoriety of the artist), stated values are based upon the knowledge available at the time of valuation.



Colored stones and/or cultured pearls listed on the report, unless otherwise noted, have probably been subjected to a possible undetectable color enhancement process and/or a clarity enhancement process. These processes are normally included during the cleaning and processing of the original material. Prevailing market values are based on these universally practiced and accepted processes by the gem and jewelry trade.

In addition to the above, I certify that to the best of my knowledge and belief:

- 1) Statements of fact contained in this report are true and correct.
- 2) The reported analyses, opinions, and conclusions are limited only by the reported critical assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- 3) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- 4) My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- 5) I have personally inspected the listed property that is the subject of this report on July 6, 2012.
- 6) The items were evaluated on July 7, 2012.

The client agrees that the worksheets, notes, photo negatives and copies of the final report shall remain the property of the appraiser or any other appraiser they may use to fulfill the assignment.

James Summa, Certified Gemologist Appraiser  
President, James Summa, Inc.  
115 West Argonne, Kirkwood, MO 63122  
314-965-0046



**Appraisal No: 000012299001**

Purpose of Appraisal: **Retail replacement value**

Function of Appraisal: **Insurance**

One stamped 14KT white gold lady's cast and hand assembled colored stone and diamond ring with a bright polish finish. The ring is a modified cathedral style. The sapphire is set in a four prong setting, surrounded by a diamond halo that is set with fourteen stones. The remaining twelve diamonds are set in the shank, six to each side. The oval halo measures 12.5mm x 10.8mm. The shank measures 2.4mm at the shoulders, tapering as it descends to 2.1mm at back. The ring is ring size 6.25. The style number is LZ1098, customized to accommodate the oval center. The trademark is Coast. The ring is identified with markings of "14k". The condition is new.



**Containing:** One prong set oval modified brilliant cut natural blue sapphire, measuring 8.64 x 6.83 x 6.29mm, with an exact weight of 3.05ct. Clarity is eye clean, type II, medium dark, strong, violetish blue color, (GIA vB 6/5) (GemDialogue P2B90 over B2P40 with Black/Grey mask 20%). The cut is very good. GIA Gem Trade Laboratory Report #2121804287 states that there are no treatments of any type including heating.

Twenty-Six split prong needlepoint set round brilliant cut diamonds, measuring 2.00 - 1.95 x 1.19mm, have an exact total weight 26 Stones = 0.72ct.

Clarity	SI-1
Color	G
Cut	Excellent

Total Weight of Colored Stones: **3.05 ct.**

Total Weight of Diamonds: **0.72 ct.**

Total Weight of Ring: **3.08 dwt**

<b>Retail replacement value</b>	<b>\$18090.00</b>
<b>State Tax (8.18%)</b>	<b><u>\$1479.76</u></b>
<b>Total</b>	<b>\$19569.76</b>

Nineteen Thousand, Five Hundred and Sixty-Nine & 76/100 Dollars US

Comment: Copy of GIA Sapphire Report 2121804287 on following page.



**GIA**  
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**SAPPHIRE REPORT**

GIA REPORT 2121804287

November 11, 2010

Weight ..... 3.05 carat  
Measurements ..... 8.64 x 6.83 x 6.29 mm  
Shape..... Oval  
Cutting Style: Crown..... Brilliant Cut  
Cutting Style: Pavilion ..... Step Cut  
Transparency..... Transparent  
Color..... Blue

**CONCLUSION**

Species..... NATURAL CORUNDUM  
Variety..... NATURAL SAPPHIRE  
Source Type ..... CMT Type I  
Geographic Origin ..... NOT REQUESTED

**TREATMENT**

No indications of heating (NTE).

Comments:  
None



No Indications of Heating	Indications of Heating (no residue)	Indications of Heating with Residue in Fissures				
NTE	TE	TE1	TE2	TE3	TE4	TE5
No Indications of Heating	Indications of Heating	Minor Residue in Fissures	Moderate Residue in Fissures		Significant Residue in Fissures	

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This Report is not a guarantee, valuation or appraisal and contains only the characteristics of the article described herein after it has been graded, tested, examined and analyzed by the laboratory providing this Report ("GIA") and/or has been inscribed using the techniques and equipment used by GIA at the time of the examination and/or inscription. Inscriptions reported in this document are not a guarantee, validation, or warranty of an article's quality, country of origin or source; or that the article will be identifiable by the inscription in the future (since inscriptions can be removed). GIA makes no representation concerning any trademark, word, or symbol which is inscribed by GIA or which is identified on this Report. The recipient of this Report may wish to consult a credentialed jeweler or gemologist about the information contained herein.

**IMPORTANT LIMITATIONS ON BACK**

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### AGS/GIA Clarity Comparison Chart

AGS Clarity Grade	AGS Description	GIA Clarity Grade	GIA Description
0	Free of inclusions and blemishes using 10X (1a)	FL	Show no inclusions or blemishes under 10X (1g)
0*	No inclusions using 10X-minor blemishes allowed	IF	Shows no inclusions and only insignificant blemishes under 10X
1	Minute inclusions extremely difficult to see using 10X	VVS1	Minute inclusions extremely difficult to see under 10X
2	Minute inclusions very difficult to see using 10X	VVS2	Minute inclusions very difficult to see under 10X
3	Minor inclusions somewhat difficult to see using 10X	VS1	Minor inclusions difficult to see under 10X
4	Minor inclusions somewhat easy to see using 10X	VS2	Minor inclusions somewhat easy to see under 10X
5	Noticeable inclusions are easy to see using 10X	S11	Noticeable inclusions easy to see under 10X
6	Noticeable inclusions are very easy to see using 10X	S12	Noticeable inclusions very easy to see under 10X
7	Obvious inclusions are apparent using 10X & often visible to unaided eye	I1	Obvious inclusions quite visible to the unaided eye
8	Obvious inclusions are easily visible to the unaided eye and may have an effect on durability	I2	Obvious inclusions easily visible to the unaided eye
9	Inclusions are very obvious to the unaided eye and may affect durability	I3	Obvious inclusions extremely easy to the unaided eye and might affect durability
10	Inclusions are very obvious to the unaided eye and pose a definite threat to durability		

1a: A diamond may have small extra facets on the pavilion that are not visible table-up; small naturals confined to the girdle that don't thicken the girdle or distort the table-up outline; internal graining that is not reflective, white or colored and doesn't adversely affect the transparency; laser inscriptions located on the girdle that are not visible table-up; and inscriptions located on the crown that are not visible without high magnification (for example, DeBeers Forevermark®). (Source: AGS Way Diamond Grading Manual ©2006)

1g: A diamond may have extra facets not visible in the face-up view; naturals confined to the girdle that don't thicken the girdle or distort its outline; internal graining that's not reflective, white, or colored and doesn't significantly affect transparency; and inscriptions that don't appear to penetrate the surface when viewed at 10X. (Source: GIA Diamond Grading Lab Manual ©2004, 2006)



**AGS/GIA Color Comparison Chart**

<b>AGS Grade</b>	<b>AGS Description</b>	<b>GIA Grade</b>	<b>GIA Description</b>
0.0	Colorless	D	Colorless
0.5	Essentially Colorless	E	
1.0		F	
1.5	Near Colorless	G	Near Colorless
2.0		H	
2.5		I	
3.0		J	
3.5	Faint	K	Faint
4.0		L	
4.5		M	
5.0	Very Light	N	Very Light
5.5		O	
6.0		P	
6.5		Q	
7.0		R	
7.5	Light	S	Light
8.0		T	
8.5		U	
9.0		V	
9.5		W	
10.0		XYZ	





## **PROFESSIONAL PROFILE OF THE APPRAISER JAMES SUMMA**

### Accreditation & Professional Memberships:

GIA Diamond Course, March 28<sup>th</sup> 1980  
GIA Colored Stone Course, August 8<sup>th</sup> 1980  
GIA Graduate Gemologist, August 8<sup>th</sup> 1980

AGS Registered Jeweler, November 8<sup>th</sup> 2004-Present  
AGS Certified Gemologist, January 24<sup>th</sup> 2006-Present  
AGS Certified Gemologist Appraiser, December 31, 2010-Present

American Gem Trade Organization, August 2005

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## **GEMOLOGICAL APPRAISAL LABORATORY INSTRUMENTS**

Below is a list of our laboratory equipment available for use in this examination. All equipment was considered but only those instruments determined to be appropriate for the assignment were used.

- Binocular Microscope
  - GemDialogue
  - Cannon G-10 camera
  - Penlight
  - A.D. Leveridge gauge
  - AGS certified diamond color master comparison stones
  - Hearts & Arrows viewer
  - ASET (Angular Spectrum Evaluation Tool)
  - MK Digital THE BOX photobox system
  - Thermal conductivity probe
  - Duplex II refractometer
  - GIA Polariscope
  - Metal testing acids
  - GEM Diamond Lite
  - 5000K standardized lighting
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## **WORKS CONSULTED / BIBLIOGRAPHY**

GIA sapphire report #2121804287  
GemGuide Market and Pricing Information  
Polygon

