

Van McMinn, G.G.
Jewelry Appraisals
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July 31, 2020

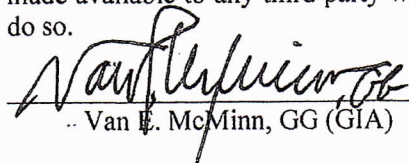
Cumberland Trust
40 Burton Hills Blvd.
Suite 500
Nashville, TN 37215

This covers the original and one duplicate copy of appraisal V-137 written for three hundred fifty-four articles of jewelry from the estate of Robert Gerson which I examined on June 30, July 1 and July 9, 2020 in your offices. The value represents my professional opinion of the fair market value effective for the date of death, May 20, 2020 and totals \$187,017.00.

This report provides an abbreviated description of the jewelry and its fair market value in Nashville, Tennessee, which is a reasonable expectation of what it would realize in a sale between interested individuals (this definition is described completely on a subsequent page). Fair market value is useful to determine estate tax liabilities and for equitable distribution but is not suitable for insurance coverage. The jewelry was examined and graded without benefit of professional cleaning; subsequent cleaning could change the grading of the gemstones. I use appropriate gemological equipment which includes, but is not limited to, a 10x corrected loupe under a color-corrected lamp, digital and analog gauges, refractometer, polariscope, dichroscope, spectroscopy, Hanneman filters and calibrated diamond color grading masters. Formal training, numerous references and professional consultations are also utilized to reach conclusions concerning identification, description and value. The grading systems for diamonds and gemstones were created by the Gemological Institute of America.

I have been employed as a salesman, manager, buyer, designer and/or appraiser in the retail jewelry business since April 1981. I graduated from Columbia Military Academy in Columbia, Tennessee and Vanderbilt University with a B.A. in History; I earned the Graduate Gemologist Diploma from the Gemological Institute of America in March 1997. My gemological training has been furthered by the GIA-conducted advanced gemology classes "Detecting Synthetic Diamonds" and "Pearl Grading." Through continuing education, examination and peer review of my work, I have become a Certified Member of the National Association of Jewelry Appraisers. In March 2007 I completed classroom training and testing which earned the designation Certified Insurance Appraiser™ by the Jewelry Insurance Appraisal Institute; I am a founding member, past president and former board member of the Middle Tennessee Chapter of the GIA Alumni Association. Since November 1999 I have worked full-time as an independent jewelry appraiser.

This report has been prepared according to the most recent version of the National Association of Jewelry Appraisers Report Writing Standards & Code of Ethics and the Uniform Standards of Professional Appraisal Practice (USPAP). A copy of this report and my notes from which this appraisal was prepared will be retained in my secure files for at least seven years and will not be made available to any third party without your specific consent unless I am legally compelled to do so.


Van McMinn, GG (GIA)