



INSURANCE APPRAISAL REPORT

Report Number
#2238-100529-1

Prepared by
Cari Gill

Prepared for
Shop Lc

Report completed on:
Sunday, April 28th, 2024

Scope Of Work

Appraisal Number: 2238-100529-1

Client Name: Shop Lc **Client Address:** 100 Michael Angelo Way - Suite 200, Austin, Texas, United States, 78728

Report Date:	Sunday, April 28th, 2024
Examination Date:	Sunday, April 28th, 2024
Valuation Date:	Sunday, April 28th, 2024

Location of Property When Examined: The Offices of SHOP LC at 100 Michael Angelo Way - Suite 400, Austin, TX, 78728, United States

Items examined at this location using a daylight equivalent light and existing lighting conditions, with equipment listed in report.

Other Intended Users/Intended Use: Shop Lc and Client's insurers. The intended use of this report is to provide an estimate to replace a piece of jewelry with a new one of comparable look and quality for the purpose of obtaining insurance coverage on the jewelry described. Use of this report by others is not intended by the appraiser.

Definitions of Replacement Value:

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

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

Replacement value (reproduction): The cost of reproducing a duplicate of the appraised item using the same construction techniques, design, and materials as the original.

Approaches to Value:

Income Approach: Applies to properties that produce a stream of income, and is used only if the property has been or will be used for rental or other income-producing purposes.

Sales Comparison Approach: Performs research of records and analyzes current verifiable sales of articles with qualities similar or identical to the subject item and adjusts for differences to arrive at an indication of value.

Cost Approach: Establishes the total value of an item by considering the consumer's cost to have a similar, equally desirable substitute produced, taking into consideration precious metal content, gemstone weights and qualities, labor, and any other fees.

Depending upon the circumstances of the individual item 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 approach and/or the cost approach. Usually both valuation methods are considered, as was the case in this report. The income approach does not apply in this appraisal because no income stream is currently being produced by the property.



Cari Gill, GIA Graduate Gemologist
Member, National Association of Jewelry Appraisers (NAJA)
Sunday, April 28th, 2024

Assumptions And Limiting Conditions

This appraisal report is given subject to the terms and conditions set forth below.

- This report is made solely for the client named above, as represented to the appraiser by such party. It is not an indication or verification of title of ownership. Unless otherwise stated, the appraised value(s) is based on the whole ownership and possessory interest undiminished by any liens or other form of encumbrance.
- I have no present or prospective interest or bias in the property that is the subject of this report and no personal interest or bias with respect to the parties involved.
- Testimony, depositions, hearings, or court attendance are not required by reason of rendering this report. Arrangements for these and similar matters must be made in advance and in accordance with prevailing hourly rates.
- All gem material was graded and measured in the mounting. The mountings limit the ability to be conclusive in the color and clarity grades assigned to these gems and precise measurements may not be attainable. These measurements were used when calculating the gem material(s) carat weight using industry standard formulas. The carat weight for gem materials is an approximate weight based on these calculations.
- Possession of this report, or a copy, does not include the right of publication, through any media source, without the written consent of the appraiser.
- No changes to this report may be made by anyone other than the appraiser. If changes are made by others, the signed appraiser is not responsible for same, and the appraisal is null and void.

Valuation Conditions

- Depending upon the circumstances of the individual item of jewelry and their market conditions prevailing at the time of the appraisal, replacement value for insurance purposes may be estimated using the sales comparison approach and/or the cost approach.
- The value expressed herein is based on the appraiser's best judgment and research and is not a representation of warranty that the item(s) will realize that value if offered for sale at auction or otherwise. The value(s) expressed is based on current information at the time of the report and no opinion is hereby expressed as to any future or past value, unless otherwise expressly stated.
- Where a value conclusion is based on the sales comparison approach, comparables represent a selection from within a broader range of data. Therefore, the potential exists that a different but still reasonable value conclusion could be reached by another appraiser. Any such difference in opinion, however, is expected to be minor.
- The appraisal is not an offer to buy the appraised items at this or any price. Sales tax is not included in the values.
- Unless otherwise stated herein value(s) expressed are based on the general expertise and qualifications of the appraiser as to the appropriate market and valuation for the item(s) and purpose involved.

Examination Conditions

- Unless expressly stated, the condition of the item(s) is good for its type, with serious deficiencies and repairs noted. Ordinary wear and tear common to this type of item is not noted.
- Colorless and near colorless diamonds are graded with the grading technique and nomenclature as taught by the Gemological Institute of America (GIA) and the use of pre-graded permanent master color comparison stones.
- DWT, or pennyweight, or GR, or grams, for the items were obtained at the time of inspection and are total weights. Unless otherwise noted, the weight is for both the metal and gem materials.
- Photos may be reduced or enlarged in size. A photo is meant to provide an identification of shape, cut, and relative size. While close to reality, it should not be taken as an accurate representation of the color, clarity, or brilliance of the gemstone or jewelry.

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PREPARED FOR:
SHOP LC

CUSTOMER ADDRESS:
100 MICHAEL ANGELO WAY - SUITE 200, AUSTIN, TX, 78728

SANTA MARIA AQUAMARINE FASHION RING

One custom designed platinum Rhapsody fashion ring featuring a Santa Maria aquamarine gemstone center stone surrounded by two halos of round brilliant and baguette cut diamonds. Down each side of the band there are round brilliant cut diamonds in channel setting. The ring weighs a total of 15.96 grams. The metal was tested and determined to be 950 platinum. Stamped "PT950". The "RHAPSODY" trademark (or hallmark) can also be found on the item. In new condition. SKU #7769453

4-PRONG SET IN 950 PLATINUM WITH:

One (1) natural, pear-shaped, faceted, aquamarine

Species Natural Beryl
 Variety Natural Aquamarine
 Measurements 15.60mm x 10.00mm x ~6.00mm in depth.
 Carat Weight 5.08 ct.
 Cut Style: Crown Faceted
 Transparency Transparent
 Tone Medium Light
 Saturation Strong
 Clarity Eye Clean (Type I)
 Treatments Heating (H)

SHARED-PRONG SET IN 950 PLATINUM WITH:

Forty-two (42) round brilliant cut natural diamonds

Measurements 1.20mm - 2.10mm in diameter x ~1.01mm in depth.
 Weight Range 0.008 ct. - 0.035 ct.
 Total Carat Weight 1.10 ct.
 Color E - F
 Clarity VS1 - VS2
 Cut Good
 Polish Good
 Symmetry Good

INSTRUMENTS USED

- Binocular Microscope
- CZ Master Color Set
- Electronic Scale
- Gemstone / Diamond Tester
- Loupe 10x
- Metal Tester (Electronic)
- Millimeter Gauge
- Moissanite Tester
- Synthetic/Lab Grown Diamond Tester

METAL PRICES

- Gold: USD \$75.17/g
- Silver: USD \$0.87/g
- Platinum: USD \$29.37/g
- Palladium: USD \$30.70/g



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SHARED-PRONG SET IN 950 PLATINUM WITH:

Twenty-five (25) baguette cut natural diamonds

Measurements	2.90mm x 1.55mm
Weight Range	0.038 ct. - 0.046 ct.
Total Carat Weight	0.82 ct.
Color	E - F
Clarity	VS1 - VS2
Cut	Good
Polish	Good
Symmetry	Good

Total Weights

Total Weight of Diamonds	1.92 ctw.
Total Weight of Gemstones	5.08 ctw.

USD \$44,000.00

Estimated Retail Replacement Value
*Sales taxes not included.

Cari Gill, GIA Graduate Gemologist
President

CARI GILL | 203 SILVER OAK DRIVE, ROUND ROCK, TX, 78664 | (512) 569-9994 | CGJEWELRYAPPRAISAL@YAHOO.COM | WWW.CGJEWELRYAPPRAISAL.COM

LEGAL DISCLAIMER: This document is intended for insurance purposes only, being an estimate of the cost to replace the article(s) at full retail prices in effect at this date. The information recorded on this appraisal represents our interpretation of results obtained from gemological instruments and grading techniques designed for this purpose. Any modifications applied to the original piece including but not limited to metal structure and composition alteration, diamond and gemstone (shape, cut, color, clarity, size, hue, saturation, etc.) replacement or alteration will void this appraisal. Jewelry polishing and sizing will not affect the status of this appraisal. Due to the subjective nature of gemological appraisals, results may vary considerably between appraisers. We have completed this identification and evaluation accurately and objectively, to the best of our knowledge and abilities. This document was generated using the Instappraise appraisal platform.

Appraiser's Qualifications

Diplomas: GIA: Applied Jewelry Professional (AJP), 2021; Graduate Gemologist (GG), 2022

Certificates:

- GIA: Diamond Essentials; Diamonds & Diamond Grading; Colored Stones Essentials; Colored Stone Grading; Gem Identification; Jewelry Forensics
- ISG (International School of Gemology): Personal Property Appraisal; Evaluating Damaged Jewelry; Introduction to Watches
- NAJA (National Association of Jewelry Appraisers): Appraisal Studies Course, 2022

Memberships: Member, NAJA, 2022

Education:

- Wichita State University, Wichita, KS: Bachelor of Arts/Social Work, 1989
- St. Edwards University, Austin TX: Masters Business Administration, 2001

PRIVACY AND CONFIDENTIALITY

CG Jewelry Appraisal and Cari Gill is committed to safeguarding the confidential information of our clients. We hold all of our clients' personal information in confidence and in accordance with USPAP and NAJA ethics standards. Our files include information collected from clients in connection with the personal property appraisal services provided by our company. We are prohibited by federal law, USPAP, and the NAJA Code of Ethics from changing our policy without first advising the client and obtaining consent. We use the personal property information provided by our clients to help meet their appraisal requests, while guarding against any real or perceived infringements of their rights of privacy. We will not disclose information to third parties, except as specifically authorized by our clients, or as required by law.

Our policy with respect to personal information about our clients is as follows:

- We limit access to information only to those who have a business or professional reason to know, and only to non-affiliated parties as required by law. We do not provide client information to mailing list vendors or solicitors for any reason whatsoever. Unaffiliated third parties that require access to our clients' personal information, such as Federal and State tax regulators, may only review company records as permitted under the law.
- Computer firewall and security software are updated as recommended by the manufacturer, and the physical office is locked during non-business hours.
- The appraisal report will be stored electronically (as a pdf document) on a password protected computer or flash-drive device for a period of at least five (5) years. We will not knowingly provide access without the client's consent unless compelled to do so.
- The categories of non-public personal information that we collect from a client depend upon the scope of the clients' appraisal engagement. This may include information about personal property assets, tax identification numbers, and other non-public information necessary. It may also include information about transactions between clients and third parties, and information from third party sources.
- Personal information will be maintained during the time a client is a client of the company and for the appropriate time thereafter that such records are required to be maintained by USPAP, and consistent with the NAJA Code of Ethics. After this required period of record retention, all such information will be destroyed in a manner consistent with providing ongoing confidentiality.

Certification Of Appraisal Practice

I 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 personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report, within the three-year period immediately preceding the agreement to perform this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favor the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice (USPAP)*.
- I have made a personal inspection of the property that is the subject of this report.
- No one provided significant personal property appraisal assistance to the person signing this certification.



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