The Philatelic Foundation

353 Lexington Avenue • Room 804
New York, NY 10016
EXPERT COMMITTEE

No. 609977
02/27/2025

We have examined the enclosed item, of which a photograph is attached, and ***described by the applicant*** as follows:

Country: UNITED STATES OF AMERICA

Cat. No.	Issue	Denom.	Color
523	1918	$2.00	orange red & black

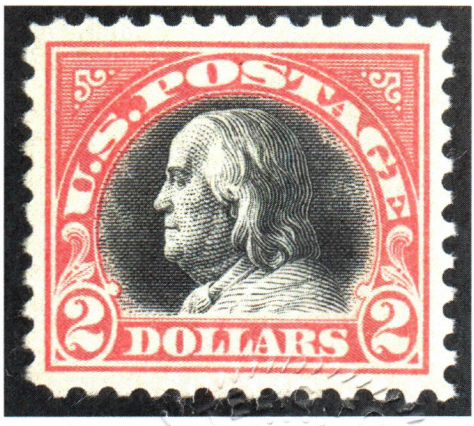
Scott's unless otherwise specified.

UNUSED, OG

AND WE ARE OF THE OPINION THAT:

IT IS GENUINE, NEVER HINGED. * * * * * * * * *

* * * PF GRADED XF 90 * * *



609977

M 372211

For The Expert Committee
Chairman

Photocopies of this Certificate are not valid.

Submitted by

GARY POSNER INC.