Professional Stamp Experts, Inc.

One Datran Center, Suite 319 • 9100 S. Dadeland Blvd. • Miami, FL 33156 • USA

Certificate #26337

Cat#	ISSUE	DENOM.	COLOR
US#320a	1906	2 Cent	Lake

PROFESIONAL has examined this submission and is of the opinion that:

"it is genuine unused, o.g. pair, Die II with Schermack Type I-7 Hole Private vending perforations".

The opinions rendered by PSE are based upon the best judgement and expertise o highly specialized philatelic consultants using current information available to them PSE's opinions do not constitute a guarantee that an item is genuine or that other may reach a different conclusion as to description. No warranties are therefore expressed or implied in PSE opinions. The physical condition of a stamp may chang with time through improper handling, storage or alteration. Therefore, the opinio given here may not apply beyond the date of this certificate. Xeroxes or photocopie of this cerificate are INVALID.

EXPERTS: 1. S.R. Belasco 2. A.C. Hofsetz 3. R. Shoemaker

Chairman, Board of Philatelic Consutants

November 1, 1995