Professional Stamp Experts, Inc.

Dadeland Towers North, Suite 600 • 9300 S. Dadeland Blvd. • Miami, FL 33156 • USA

Certificate #31 613

Cat #	ISSUE	DENOM.	COLOR
US#346	1909	4 Cent	Orange Brown

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

"it is genuine unused, o.g. Never Hinged Block of 10 with Schermack III vending perforations".

The opinions rendered by PSE are based upon the best judgement and expertise of 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 others may reach a different conclusion as to description. No warranties are therefore expressed or implied in PSE's opinions. The physical condition of a stamp may change with time through improper handling, storage or alteration. Therefore, the opinion given here may not apply beyond the date of this certificate. Xeroxes or copies of this certificate are INVALID.

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

Chairman, Board of Philatelic Consultants
SEPTEMBER 1997