No. 01029121 12/7/2005

Professional Stamp Experts
P.O. Box 6170, Newport Beach, CA 92658

Expert Committee

We have examined the enclosed item submitted to PSE, of which an image is shown below, and are of the opinion that:

Cat #	Issue	Denom.	Color
US#PR124	1897	$50	Dull rose

GRADE: XF 90, Mint OGnh

"it is genuine unused, o.g., never hinged."



William A. Fitzgerald
For The Expert Committee

THIS CERTIFICATE IS PRINTED ON WATERMARKED PAPER AND IS NOT VALID WITHOUT WATERMARK

400.