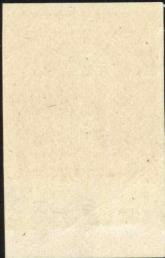


U.S. POSTAGE



2 CENTS 2





The Philatelic Foundation

501 Fifth Avenue • Suite 1901
New York, NY 10017

No. 0355156
5/31/00

EXPERT COMMITTEE

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
534B	1920	2¢	carmine

Scott's unless otherwise specified.

UNUSED OG
BOTTOM MARGIN HORIZONTAL PAIR WITH PLATE
NO.12809.

AND WE ARE OF THE OPINION THAT:

IT IS GENUINE, NEVER HINGED AND THE RIGHT STAMP
WITH A SMALL NATURAL PAPER INCLUSION AT TOP. * *
* * * LEFT STAMP FROM PAIR.



Ramie

For The Expert Committee
Chairman

Photocopies of this Certificate are not valid.

Submitted by

VALLEY STAMP CO.