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Certificate of Opinion
(Void if altered)

Certificate Number 35265

13 June 2015

I have examined the enclosed stamp, submitted as New Zealand 1873 2d vermilion, used, perf 12½ on unwatermarked paper with a portion of the script letter watermark "WT&Co" (Scott 48 var, Campbell Paterson A2t(Z), S.G. 138b), and am of the opinion that it is genuine as described, position Row 1, No. 6, showing the beginning of the "W" in an inverted and reversed papermaker's watermark.

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Submitted by David Patterson, M.D..