



For The Expert Committee Chairman

Photocopies of this Certificate are not valid.

ARMANDO E. GRASSI Submitted by



THE PHILATELIC FOUNDATION

21 EAST 40TH STREET NEW YORK, N.Y. 10016 EXPERT COMMITTEE Nº0220843 2/09/90

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
122 1869 90¢ carmine & black

Scott's unless otherwise specified.

UNUSED OG

AND WE ARE OF THE OPINION THAT:

IT IS GENUINE PREVIOUSLY HINGED* * * * * * * *



RRosens)

For The Expert Committee

ACTING Chairman

Submitted by STEVE IVY PHIL. AUCTIONS