

# PAUL EDWARD STERNBERG SR.

## APPRAISALS

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Fine Art, Antiques &  
Personal Property

2120 Cornerstone Lane  
Marietta, Georgia 30064

21 October 1999

Lyndon House Arts Foundation, Inc.  
Lyndon House  
Athens, Georgia

Date of Appraisal: August 18, 1999

Enclosed herewith is the appraisal of your works of art as requested. The items have been examined by the undersigned.

The current value of works of art is determined by a review of the international art market. The values stated can be considered to be the cost of replacement with a like item, if available, through purchase from a recognized dealer specializing in that type of art.

As the value stated is replacement value this appraisal is intended for the single purpose of proving a value for insurance.

The undersigned have no financial interest in the item appraised and the fee being charged is not contingent upon the value being rendered. Our fee schedule is a flat rate per item regardless of value or type of object.

We certify that, to the best of our knowledge and belief:

- the statements of fact contained in this report are true and correct.
- the reported analyses, opinions, and conclusions are our personal, unbiased professional analyses, opinions, and conclusions.
- we have no present or prospective interest in the property that is the subject of this report, and we have no personal interest or bias with respect to the parties involved.

Continued:

The following is a list of the sources and books used in determining the value of the items in the Lyndon House appraisal. Other sources not listed may also have been used. The knowledge of the appraisers was also used in establishing values.

1. Auction catalogs of recent past sales conducted by Sotheby's and Christie's, both in New York and London, of the categories of sales which included like items.
2. The ARTNET (United States) data base of the sales at auction of the fine arts.
3. The ARTQUEST (Art Index - England) data base of the sales at auction of the fine arts.
5. The ARTFACT (United States) data base of the sales at auction of the decorative arts.
6. Kovel, Ralph and Terry; Kovel's Antiques and Collectibles Price List, 1999; New York; Three Rivers Press; 1999.
7. Curtis, Anthony; Lyle Price Guide to American Furniture; New York, Perigee Book; 1998.
8. International Antiques Price Guide, Vol. XX, edited by Elizabeth Norfolk, Tenterden, Kent; England; 1999.