THE FIRST NATIONAL

GUN BANQUE

COLORADO SPRINGS, CO 80960 TEL, (719) 444-0786 • FAX: (719) 444-0731

CORP.

P.O. BOX 60452

Firearm Appraisal

Short Form

A&S O/U Model Excaliber 30" O/U with Special 34" single barrel with matching forend serial number 760 and 760/1. Base value with one set of barrels and no engraving: \$31,560.

This Excaliber sidelock has been fully engraved by Angelo Galeazzi in game scene fashion. It is an original work commissioned by Mr. Joe Bojalad for Mr. Jack Paglisi. Unusual are the dogs in the scenes and the deep chiselling borders only seen on commissioned works. Value of engraving \$45-50,000.

The gun was never delivered. The problem I understand was the severe cost of the single barrel which is the only one ever produced. Estimated cost of the single barrel and forend: \$30,000..

The gun delivered to the USA was without finish on the wood for final adjustment. A large trap pad was installed but not final fitted. As the gun was not delivered, the wood has been sealed for future alteration and finish.

The gun delivered today in its original two barrel case with spare firing pins and springs. Its warrantee is for the life of the owner (except wood) against all unnatural and unforeseen breakage or manufacturers defects.

Value of the above described gun is \$111,560.. understanding the single barrel can not be replaced even for the value figure. The O/U as a gun alone we value as a replacement to be \$55,000.. however not engraved by Angelo Galeazzi but a quality guild engraver. Therefore replacement value is the true value of this gun in composite: \$111,560.00.

I certify the above is true and correct.

Karl C. Lippard Certified Fire arms Appraises

5/8/97