

*American Society of Equine Appraisers*

*This is to certify that* Pamila K. Thiel  
*is an accredited member in good standing of the society and is entitled*  
*to all the rights and privileges as a member of:*

*The American Society of Equine Appraisers.*

Jay Proost  
*President*

*Appraiser #* 03691

*Expiration Date* January 30, 2010

