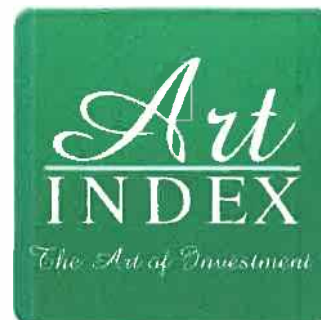


# Tax Invoice

Date: 29/09/2020

Invoice Number: \*00003998\*



## Purchaser Details

Deegan Superfund Pty Ltd ATF  
Deegan Superannuation Fund  
C/- Stephen Deegan  
219 Croudace Street  
New Lambton Heights NSW 2305

Tel: 0409 387 564

## Delivery Address: (if different)

Deegan Superfund Pty Ltd ATF  
Deegan Superannuation Fund  
C/- Stephen Deegan  
219 Croudace Street  
New Lambton Heights NSW 2305

Qty	Artist	Artwork Type	Name of Work	Total (Inc GST)
1	Jasper Knight	Mixed media	Northern Exposure, 2014 [JK_NorthernExposure_150x150] Enamel on perspex and masonite on board 150cm x 150cm Artist Jasper Knight	\$19,500.00
1			Logistics Management Fee	\$250.00
1			Stretching / Framing	\$300.00
1			Valuation	\$250.00

## Rent Details (if applicable)

Works subject to rent agreement?: Yes

Rental Return: 10%

Rental Agreement: 2 years 6 months

Payment  
Start Date: 1/11/2020

Total	\$20,300.00
GST Component:	\$1,845.45
Balance Due:	\$0.00

## How to pay



### by credit card

To pay via MasterCard, VISA or American Express.

Credit Card No.

Expiry Date

I authorise Art Index Pty Ltd to charge the  
Purchase Price plus the credit card surcharge detailed,  
against my credit card.



### by mail

Post your bank cheque or personal cheque to the  
address below



### by electronic transfer

(Please send payment confirmation email)

Art Index Pty Ltd  
BSB: 062-217  
ACC: 10529127

Signed: \_\_\_\_\_

## PLEASE NOTE

### Payment Terms: STRICTLY 7 DAYS

A Tax invoice will be issued on receipt of total payment.

This Tax invoice comprises part of the terms & conditions of the Contract of Sale, but is to be read subject to the terms & conditions contained in the Rental Agreement.

The information under the heading 'Rent details' is for informative purposes only.  
It has no operative effect in relation to, and forms no part of, any contractual arrangement.



## CERTIFICATE OF AUTHENTICITY

Artist: Jasper Knight

Title: 'Northern Exposure, 2014'

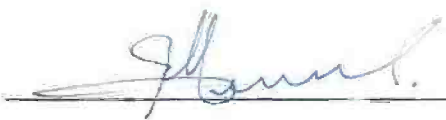
Catalogue: [JK\_NorthernExposure\_150x150]

Medium: Enamel on perspex and masonite on board

Dimensions: 150cm x 150cm

Date of purchase: September 2020

This document certifies that the artwork purchased from Art Index Pty Ltd is unique, original and authentic. Art Index Pty Ltd prides itself on the supply of fine art with great investment potential and on providing clear honest transparent information for our clients. On behalf of Art Index, I wish to thank you for purchasing from us and we trust that you'll gain long term enjoyment and investment potential from your artwork

Signature:  Date: 01/12/2020

Print Name: Sacha M Clemens

# Customer Rental Schedule

Date: 29/09/2020

Order Number: 00003998



## Customer Details

Deegan Superfund Pty Ltd ATF  
Deegan Superannuation Fund  
C/- Stephen Deegan  
219 Croudace Street  
New Lambton Heights NSW 2305

Tel: 0409 387 564

Month	Artist	Artwork Type	Name of Assets Leased	Monthly Rental Payment
30	Jasper Knight	Mixed media	Northern Exposure, 2014 [JK_NorthernExposure_150x150] Enamel on perspex and masonite on board 150cm x 150cm Artist Jasper Knight	\$162.51

**Rental Terms:** \*The Rent Term commences the 1st Day of the following month of the balance received.

Rental Agreement: 2 years 6 months

Rental return: 10%

Payment Start Date\*: 1/11/2020

**Total Rental Due:**

**\$4,875.30**

## PLEASE NOTE

This Schedule is a tax invoice for GST purposes, dated the same date as the Rent Agreement.  
This schedule forms part of the terms and conditions of the Rent Agreement, but it is to be read subject to the terms and conditions contained in the document 'Rent Agreement - Terms and Conditions'.  
For the avoidance of doubt, this qualification applies in relation to the Rent Term.

Postal: PO Box Q897 QVB, SYDNEY NSW 1230. Gallery: Rear Building, Level 1, 348 Kent Street, Sydney, NSW 2000  
ABN 33 126 414 551 Tel: 1300 55 74 73  
[www.artIndex.com.au](http://www.artIndex.com.au)

# ARTWORKS RENTAL INCOME 2020/21

## ARTWORK

"GREEN ABSTRACTION"

Agreement # 3798

12 months @ 133.34 pm \$ 1600.08

"MARROWA" (2 Paintings)

Agreement # 0395

12 months @ 159.14 pm \$ 1,909.68

"NORTHERN EXPOSURE" 2014

Agreement # 3998

8 months @ 162.51 pm \$ 1,300.08

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YEAR TOTAL. \$ 4,809.84

# ART INDEX ARTWORKS SCHEDULE (1)

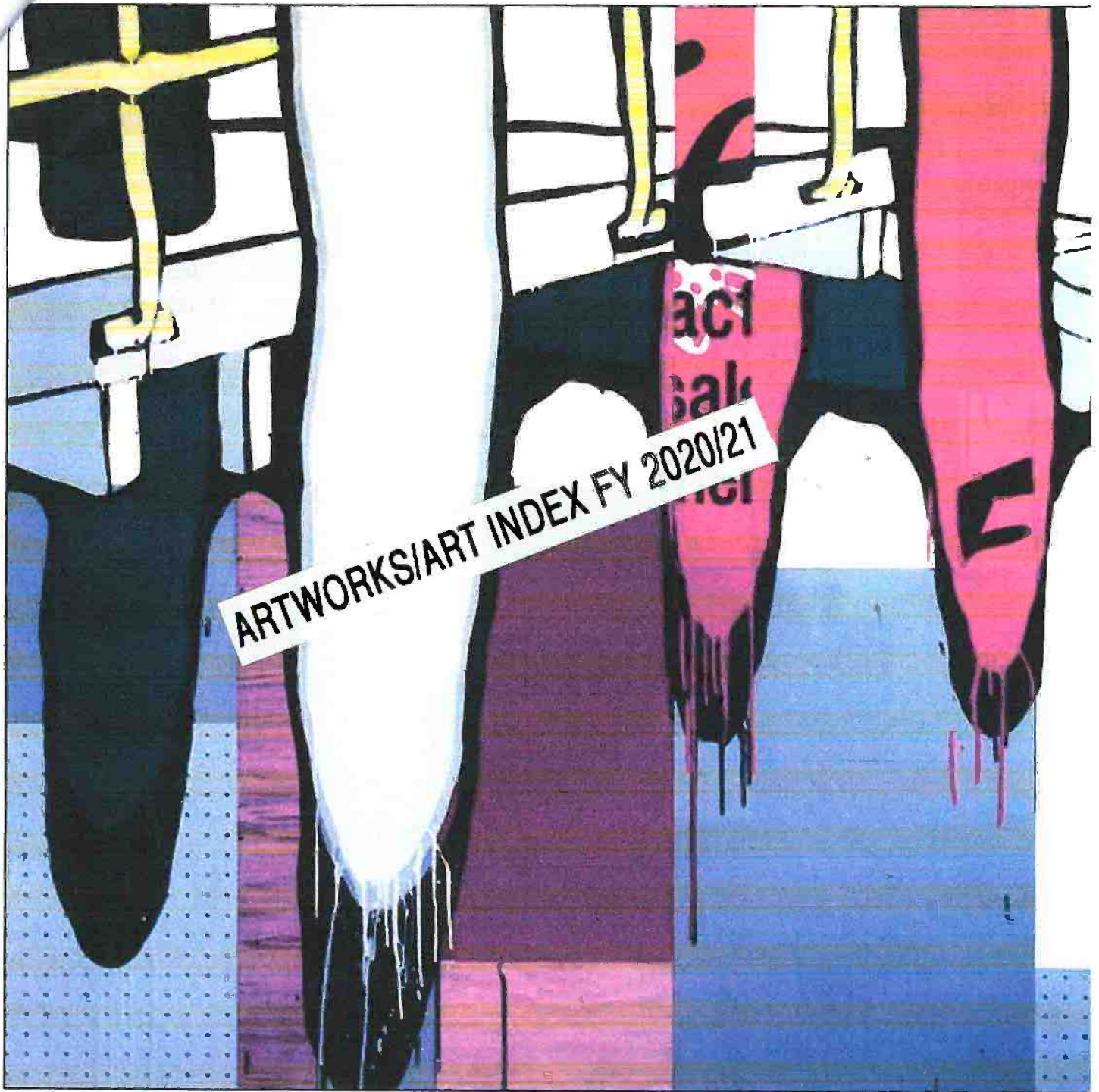
<del>"GREEN ABSTRACTION"</del> ARTWORK DETAILS	RENTAL RETURN	RENTAL PAYMENTS COMMENCE	AGREEMENT CONTRACT DURATION	AGREEMENT EXPIRY
"GREEN ABSTRACTION" Geoff Dyer (Died.) AGREEMENT # 03798 Purchased 20.2.2019 \$20,000 INSURED \$18,181.82 (EX GST)	8% 133.34 pm \$4,000.20 TOTAL	(MONTH IN ARREARS) 10/4/2019	2y 6m 30 months	Oct 10 2021 10/10/21
"GREEN ABSTRACTION" EXTENSION AGREEMENT # 3798 EXT LOCATION: 348 Kent St. SYDNEY 2000 NSW	8% \$133.34 pm \$1,200.06 TOTAL	1.10.21	9m	JUNE 15 2022 1/6/22
"MARROWA" (2 PAINTINGS) Wartimpirra Tjapaltjarrri (Aboriginal) AGREEMENT # 0395 Purchased 1.4.20 \$30,800 (\$15,400 ea) incl GST Insured \$14,000 ea (excl GST) TOTAL \$28,000 INSURED	6.2% \$159.14 pm \$4774.20 TOTAL	1.6.2020	2yr 6m 30m	<del>1.11.21</del> + 1m.
LOCATION 348 Kent St SYDNEY NSW 2000				

PTO

ART INDEX ARTWORKS & RENTAL SCHEDULE

ARTWORK DETAILS	RENTAL RETURN	TERM COMMENCE RENTAL PAYMENT FIRST	AGREEM DURATION	EXPIRY
NORTHERN EXPOSURE Jasper Knight 2014 AGREEMENT # 3998 PURCHASED 29.9.20 \$19,500 Incl GST INSURED \$17,727.27 Excl GST LOCATION 348 Kent St. SYDNEY NSW 2000	100% 162.51 pm TOTAL RENT \$4,875.30	1.11.20	2y6m 30m	1/5/2023





"NORTHERN EXPOSURE"

Jasper Knight 2014.

\$19,500

Other Fees \$200

TOTAL \$20,300

## Stephen Deegan

---

**From:** Louis Rolfe <lrolfe@artindex.com.au>  
**Sent:** Monday, 28 September 2020 2:56 PM  
**To:** steved@mail2me.com.au  
**Subject:** Art Index: 10% Opportunity

**Importance:** High

Hello Stephen,

I left you a voicemail regarding this very special opportunity we have been fortunate enough to secure from a leading young contemporary artist, Jasper Knight.

**The rental agreement is for 2.5 initial years minimum with a 10% yield.**

Images and associated details can be found below. I think this option is a perfect option to diversify and compliment your portfolio with us by adding such a fine piece of contemporary art into the portfolio. Add that to the terms in the current climate, this is a very strong proposition.

### **Jasper Knight (b. 1978)**

#### Salient Points

- **Highest auction record of A\$17,182 achieved last year**
- **Archibald Prize finalist six times 2005, 2006, 2007, 2009, 2010, 2013, 2019**
- **Wynne Prize finalist 2005, 2006, 2009, 2011**
- **Sulman Finalist 2013, 2015**
- **Doug Moran National Portraiture Finalist 2012**
- **Winner highly prestigious Mosman Art Prize 2013**
- **Included in many public, corporate and private collections including the National Gallery of Australia in Canberra**

### **Biography:**

Sydney artist, Jasper Knight, has emerged over the last few years as a uniquely talented artist. Jasper's work has blurred the boundaries between high art and amateur photography, between sculpture and painting. His works are often an assemblage of plywood, Perspex, cardboard boxes, and old signs and are remanent of the found objects used in the Dada, Surrealist, Fluxus and Pop Art movements. However, Jasper has combined the industrial materials of his painting surface with traditional art methods, which provides a certain amount of texture and sculptural form while still playing an important direct link to the actual subject matter.

His focus is often the busy waterway, vehicles, machinery at work or the remnants of an old factory; painted in blocks of colour that drip and spill over his brightly coloured and shiny surfaces to give the illusion of movement within the landscape. It is these works, created from mix media that are consider his most iconic, unique representations of his work.

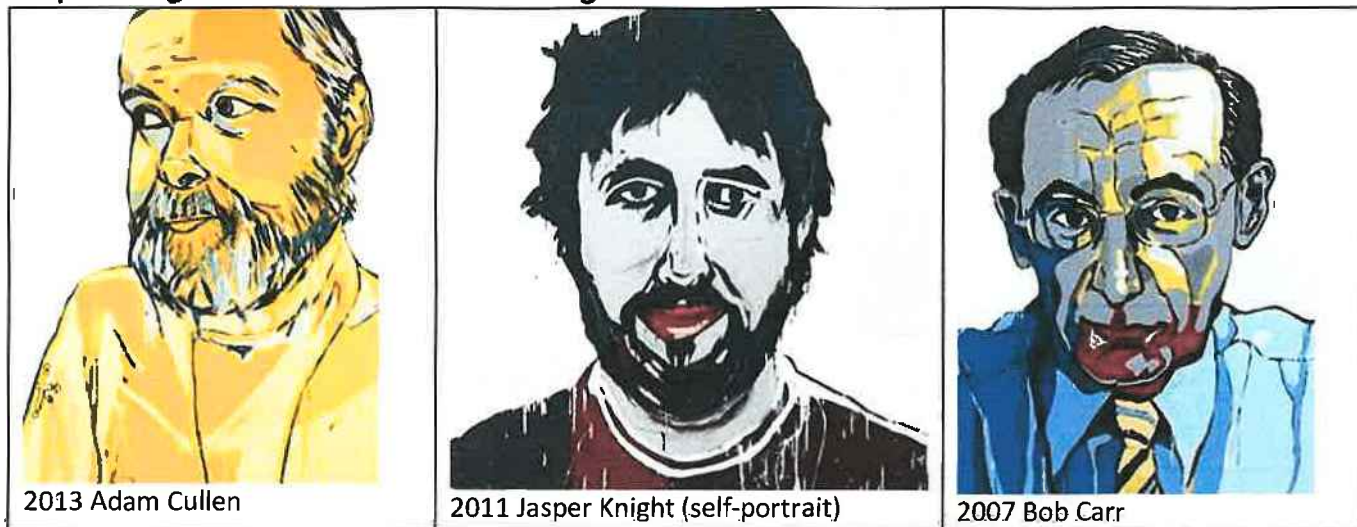
Jasper has held successful exhibitions throughout Australia and in London, Berlin and Beijing. He has been a finalist in the Archibald, Wynne prizes numerous times and won the highly regarded regional art prize the Mosman Art prizes. His work is represented in corporate and private collections throughout Australia and abroad.

With a string of sell-out shows under his belt, a remarkable commercial record and just 36 years of age, Knight is already considered the defining Australian artist of his generation.



The facts speak for themselves; he has been named as a finalist in the in the Archibald Prize 6 times in the last 8 years, including last year with his portrait of the late Adam Cullen. A finalist in the Wynne Prize twice, a finalist in the Sulman Prize this year, as well as an array of other regional art prizes under his belt, which is an exceptional achievement for any artist, especially an artist of his age.

### **Jasper Knight's Archibald finalist images:**

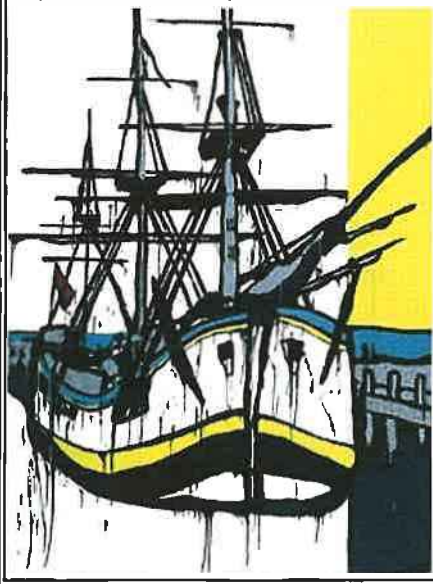

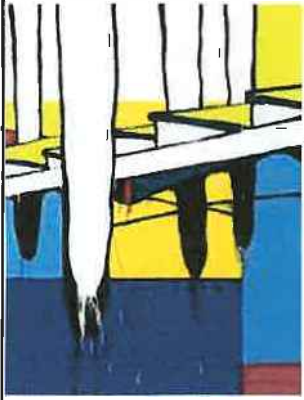


### **Market Analysis:**


Apart from being named as a finalist in the Archibald and Sulman prizes already last year, Jasper Knight is set for very big things. In early 2013, works of this size were a mere \$6000-9000 each. The pricing structure for new works of that same scale is today is \$18,000- 20,000 and not set to remain for long.

The potential upside in his paintings for the next five to ten years looks exceptionally strong, especially considering the development of his distribution into the established market of the UK, and the emerging market of Asia specifically Hong Kong and Singapore where he now has representative galleries. He has also recently moved into the lucrative US market further developing his exposure and demand internationally. Beyond this, because his work is revered as so exciting, enjoyable, colourful and contemporary here in Australia it is the easiest work to find rental contracts for.

Traditionally, as the demand for an artist's artwork increases we will see the retail value of their work also increase. Over time, depending on the artist success and appeal their secondary market will begin to develop. For many artist this can take their whole careers but when it does, Art Index sees this as a great indicator. Jasper Knight's secondary market auction records are already closely in line with his retail market, which has shown a steady rise over the last 10 years.

Title	Price incl. Premium	Details
<p><i>Réplica Endeavour, 2011</i></p> 	<p>A\$17,182</p>	<p>Enamel, masonite and perspex on board, signed, dated and inscribed verso: Jasper Knight/ Jk/ 'Replica/ Endeavour'/ 2011, 200.5 x 150 cm, Est: \$8,000-12,000, Menzies, Australian &amp; International Fine Art &amp; Sculpture, Sydney, 26/09/2019, Lot No. 92</p>
<p><i>King Street Wharf, Undercurrent, 2011</i></p> 	<p>A\$14,728</p>	<p>Enamel, masonite and perspex on board, signed, dated and inscribed verso: Jasper/ Knight/ 'King Street/ Wharf/ Undercurrent'/ 2011, 150.5 x 150.5 cm, Est: \$9,000-12,000, Lawson~Menzies, Quarterly Fine Art Auction, Sydney, 16/08/2012, Lot No. 88</p>
<p><i>The Yellow Steps II, 2010</i></p> 	<p>A\$14,727</p>	<p>Enamel, masonite and perspex on board, signed, dated and inscribed verso Jasper/ Knight/ 'The Yellow Steps.II'/ 2010, 200.5 x 150 cm, Est: \$10,000-15,000, Lawson~Menzies, Quarterly Fine Art Auction, Sydney, 08/08/2013, Lot No. 39</p>

✓

Title	Price incl. Premium	Details
<b>Bangkok Boogie Woogie 2007</b> 	A\$14,400	Enamel, Masonite and perspex on board, signed, dated and inscribed verso: Jasper Knight/ [illeg. signature of artist]/ 'Bangkok Boogie Woogie'/ 2008, 150 x 150 cm, Est: \$13,000-15,000, Deutscher~Menzies, Australian & International Fine Art, Sydney, 24/06/2009, Lot No.

### Education:

2002-2003 Master of Arts (majoring in painting + drawing) The College of Fine Arts, UNSW, Sydney

1997-1999 Bachelor of Visual Arts – Electronic + Temporal Arts, Sydney College of the Arts, University of Sydney

### Grants and Prizes:

- 2013 The Archibald Prize, finalist, Art Gallery of New South Wales, Sydney
- 2013 The Sulman Prize, finalist, Art Gallery of New South Wales, Sydney
- 2011 The Wynne Prize, finalist, Art Gallery of New South Wales, Sydney
- 2010 The Archibald Prize, finalist, Art Gallery of New South Wales, Sydney
- 2009 The Archibald Prize, finalist, Art Gallery of New South Wales, Sydney
- 2009 Wynne: Salon de Refuse Prize (Finalist) S H Ervin Gallery, Sydney
- 2007 The Mosman Art Prize (Finalist) Mosman Art Gallery, Sydney
- 2007 The Archibald Prize (Finalist) Art Gallery of New South Wales, Sydney
- 2006 The Archibald Prize, finalist, Art Gallery of New South Wales, Sydney
- 2006 The Wynne Prize, finalist, Art Gallery of New South Wales, Sydney
- 2006 National Association for Visual Arts (nava), Marketing Grant
- 2006 Redlands Westpac Art Prize (emerging) finalist, Mosman Art Gallery, Sydney
- 2005 Wynne Prize (Finalist) Art Gallery of New South Wales, Sydney
- 2005 The Mosman Art Prize (Finalist) Mosman Art Gallery, Sydney
- 2005 The Archibald Prize (Finalist) Art Gallery of New South Wales, Sydney
- 2005 Freedman Foundation Travelling Scholarship, winner
- 2005 The Brett Whiteley Travelling Scholarship, finalist, Brett Whiteley Studio, Art Gallery of New South Wales, Sydney
- 2005 Art On the Rocks Prize, winner (emerging), Rocks Visitors Centre, Sydney
- 2004-6 ABN-AMRO Emerging Artist Prize, finalist, Aurora Place, Sydney
- 2005 The Mosman Art Prize, finalist, Mosman Art Gallery, Sydney
- 2005 National Association for Visual Arts (NAVA), Marketing Grant
- 2004 Australia Council for the Arts (OZCO), New Work Grant (painting)
- 2003-4 Helen Lempriere Travelling Art Scholarship, finalist, The Gunnery, Artspace, Woolloomooloo
- 2003 The Blake Prize for Religious Art, finalist, Sir Herman Black Gallery, The University of Sydney

### Collections:

National Gallery of Australia in Canberra

Sydney Port Authority, The Rocks, Sydney  
 NSW State Government – Premier's Office, Sydney  
 Random House Australia  
 Milson's Point, Sydney  
 Australian Consulate Manila, The Philippines  
 Baker and McKenzie  
 AMP Building, Sydney

## Exhibitions:

2016 'In a Silent Way, Australian Galleries, Melbourne  
 2015 'The ten year storm', Australian Galleries, Royston Street, Sydney  
 2014 'The Red Show', Gallery Ecosse, Exeter, NSW  
 'Western Union', Gallows Gallery, Perth  
 'Kurilpa Bridge', Edwina Corlette Gallery, Brisbane  
 2013 Sydney Contemporary Booth D142, Australian Galleries, Sydney  
 'One piece at a time', Autodromo di Modena, Italy  
 'Curb your enthusiasm', Australian Galleries, Derby Street, Melbourne  
 2012 'Know your enemy', Gallery Ecosse, Exeter, NSW  
 'Total Recall', Australian Galleries, Royston Street, Sydney  
 'Survey show 2003-2012', Goulburn Regional Art Gallery, Goulburn, NSW  
 2011 Roll-on Roll-off, Metro Gallery, Melbourne  
 2011 Metal on Metal, Gallery Ecosse, Exeter  
 2011 Sydney Boat Show, Chalk Horse, Sydney  
 2011 Australian Paintings Show, Gallery VCR, Antwerp  
 2011 Recent Work, Australian High Commission, Singapore  
 2011 The Fast and the Furious, Muk Muk  
 2010 'Lost Highway', Greenhill Galleries, Perth  
 2010 'There's a Great Big Beautiful Tomorrow' Chalk Horse Gallery, Sydney  
 2009 'Big Boys Toys' Art Equity, Sydney  
 2009 The Archibald Prize, Art Gallery of NSW, Sydney  
 2008 'Apache', Chalk Horse gallery, Sydney  
 2008 'Skytrain', BMG gallery, Adelaide  
 2008 The Mosman Art Prize, Mosman Art Gallery, Sydney  
 2007 The Archibald Prize, Art Gallery of NSW, Sydney  
 2007 '2007', Metro 5 gallery, Melbourne  
 2007 'Tidemark/Thames series', Cosa gallery, London  
 2007 'Dashanzi', Chalk Horse gallery, Sydney  
 2007 Greenhill Galleries, Perth 2007 Greenhill Galleries, Perth  
 2006 Art and About, Customs House Forecourt, Sydney  
 2006 The Archibald Prize, Art Gallery of NSW, Sydney  
 2006 'An Island in the Sun', Cosa Gallery, London  
 2006 'No Direction Home', Pickled Art Centre, Beijing, China  
 2006 Redlands Westpac Art Prize, Mosman Art Gallery, Sydney  
 2006 'Primary', Metro 5 Gallery, Melbourne  
 2006 Wynne Prize, Art Gallery of NSW, Sydney  
 2005 '2005: The Year in Art', S. H. Ervin Gallery, Sydney  
 2005 The Archibald Prize, Art Gallery of NSW, Sydney  
 2005 'One to One', Phatspace, Surry Hills, Sydney  
 2005 'Liquid Light Love', Saatchi & Saatchi, Sydney  
 2005 The Wynne Prize, Art Gallery of NSW, Sydney  
 2005 The Brett Whiteley Travelling Scholarship, Brett Whiteley Studio, Art Gallery of NSW, Sydney  
 2005 'Placard Project (Zanny Begg-Checkpoint)', Mori Gallery, Sydney



- 2005 Art on the Rocks Prize, Rocks Visitors Centre, Sydney
- 2005 The Mosman Art Prize, Mosman Art Gallery, Sydney
- 2004 'There Were Three in the Bed and the Little One Said.', Artbox at Sherman Galleries, Paddington, Sydney
- 2004 'Driftwood', Mop Projects, Redfern, Sydney
- 2004 'One of (Festivus)', Sherman Gallery, Paddington, Sydney
- 2004 'Autumn mk17 Window Boxes', The McKell Building, Government Architect's Office
- 2003 'Inner Sydney', the Australia Centre, Australian Consulate, Manila, the Philippines
- 2003 Helen Lempriere Travelling Art Scholarship, The Gunnery, Artspace, Woolloomooloo
- 2003 The Blake Prize for Religious Art, Sir Herman Black Gallery, University of Sydney, Sydney
- 2003 'Christmas show', Mop Projects, Redfern, Sydney
- 2002 'Slacking Off', Imperial Slacks Gallery, Surry Hills, Sydney

### Corporate Rental Examples In Situ:

Due to the style of his works we have had great success in leasing to corporates.



### The Opportunity:

Artist: Jasper Knight



Title: Northern Exposure  
Medium: Mixed Media  
Size: 150 x 150cm  
Price: \$19,500

**Rental Agreement:**

2.5 years – @ 10% p.a.

**Cost of portfolio:**

Valuation: \$250

Management: \$250

Framing: \$300

**Total cost of portfolio (inc. sundries):**

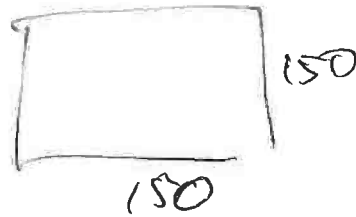
A\$20,300

**Imagery:**



Thanks,  
Louis

Louis Rolfe  
Sales and Marketing Manager  
Art Index Pty Ltd  
[www.artindex.com.au](http://www.artindex.com.au)  
Postal: PO Box Q897, QVB Sydney NSW 1230



*Street  
Dengge*

*~~rainbow flat~~*

Gallery: Rear Building - Level 1, 348 Kent Street, Sydney NSW 2000  
T: 0292635100



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**DISCLAIMER** - Current and historical art data and statements of opinion contained in this document are statements of presently held beliefs. They may prove inaccurate. Past performance is not necessarily indicative of future performance and neither, Art Index, its subsidiaries nor its associated companies either directly or indirectly, can guarantee a capital return. We encourage all our clients to seek independent research, advice and conduct inspections, inquiries, tests, etc. by your own independent consultants and representatives. You should not rely solely on the information provided and you should satisfy yourself with its accuracy and completeness. Nothing in this document should be taken as financial investment advice or a recommendation to acquire art. You should seek your own independent financial and legal advice. This disclaimer does not exclude any statutory rights you may have which cannot be excluded.



## *Rental Agreement*

This agreement (**Rent Agreement**) is made on the 29<sup>th</sup> of September 2020 between:  
**Art Index Pty Ltd** (ACN 126 414 551) (**Art Index**)

Deegan Superfund Pty Ltd ATF  
Deegan Superannuation Fund  
C/- Stephen Deegan  
219 Croudace Street  
New Lambton Heights NSW 2305

Rental Agreement Number 00003998

### **Rent Agreement – Terms and Conditions**

1 This document, including the Schedule, contains the entire terms and conditions of the Rent Agreement.

### **Rent of Works and payment of rent fees by Art Index**

2 Owner agrees to rent out the Works to Art Index for the Rent Term in exchange for the Rent Fees.

3 Art Index agrees to rent the Works from Owner for the Rent Term and pay the Rent Fees to Owner. If GST is payable, the Rent Fees include GST.

4 Art Index must pay the Rent Fees to Owner by instalments monthly in arrears from the first day of the Rent Term. The Rent Term commences the 1<sup>st</sup> Day of the following month of the balance received.

### **Rent of Works by Customers**

5 Subject to clause 12, Art Index may, during the Rent Term, rent out the Works to Customers.

6 Owner acknowledges and agrees that Owner has no title, right, interest or claim of any kind to any fee, reward or other benefit obtained by Art Index pursuant to its renting out Works to Customers pursuant to clause 5 or otherwise lawfully dealing with the Works.

7 For the avoidance of doubt, nothing in this agreement conveys ownership of the Works to Art Index or a Customer.

### **Delivery and collection of Works**

8 Owner must deliver the Works to Art Index's registered place of business at Owner's expense before the Rent Term commences. The Works must be in a condition unaltered from when inspected by Art Index.

9 Within 30 days of the end of the Rent Term, Art Index must collect any Works located at any premises.

10 Within 45 days of the end of the Rent Term, Owner must collect the Works from Art Index's premises, or other premises as advised by Art Index, at its own expense. Owner may request that Art Index arrange collection of the Works on behalf of Owner. If Art Index agrees to arrange collection of the Works, Owner must reimburse Art Index all reasonable expenses Art Index incurs in making those arrangements and the collection.

### **Protection of Works, insurance and risk**

11 At all times while the Works are in Art Index's custody (but not in a Customer's custody), Art Index must:

- (a) Use reasonable endeavours to preserve and secure the Works; and
- (b) Have a valid insurance policy insuring the Works for their full market value at the time of purchase in the event of theft, other loss or damage of the Works.

12 Before permitting any Work to leave Art Index's custody in favour of a Customer, Art Index must:

- (a) Satisfy itself to a reasonable degree, having made reasonable enquiries, that the Customer will use reasonable endeavours to preserve and secure the Works at all times while in the Customer's custody; and
- (b) Obtain a copy of a certificate of currency of the Customer's valid insurance policy insuring the Works at all times while in the Customer's custody for their full market value in the event of theft, other loss or damage of the Works, and recording the interests of Art Index.

13 If Art Index becomes aware that any Works have been lost or damaged while in the custody of Art Index or a Customer, Art Index must notify Owner in writing as soon as practicable after becoming aware. Subject to Clause 11 and 12, in the event of any claim that may be made under an Insurance Policy as it relates to the Owner's works, Art Index recognizes that the Owner of the works is the beneficiary of the claim.

14 Without limiting clause 17, at all times when the Works are not in Art Index's or a Customer's custody, Owner bears all risk in relation to the Works.

Art Index Pty Ltd

By \_\_\_\_\_  
For and on behalf of Art Index Pty Ltd

- 15 Subject to clause 17, at all times while the Works are in Art Index's custody, Art Index bears all risk in relation to the Works.
- 16 Subject to clause 17, at all times while the Works are in Customer's custody, Art Index does not bear any risk in relation to the Works.
- 17 While the Works are being delivered or collected under this agreement:
- (a) Owner bears all risk in relation to the delivery or collection of Works referred to in clauses 8 and 10;
  - (b) Art Index bears all risk in relation to the delivery of Works from Art Index to a Customer and the collection of Works referred to in clause 9.

***Commencement, term and termination***

- 18 This agreement commences on the date specified in the preamble to this agreement and continues until this agreement terminates or is terminated.
- 19 The Rent Term commences on the first day of the month after the month in which the date of this agreement falls. If this agreement is dated the first day of a month, the Rent Term commences that day.
- 20 Unless terminated sooner, or extended pursuant to clause 22, this agreement terminates at close-of-business on the End Date.
- 21 The Rent Term ends when this agreement terminates or is terminated.
- 22 Art Index may extend this agreement by a period of no more than 12 months by giving notice in writing to Owner. Except for this clause 22, an extension of this agreement pursuant to clause 21 will be on the same terms and conditions as the terms and conditions of this agreement except rental fees which may be renegotiated.

***Release, exclusion, limitation of liability and indemnity***

- 23 Subject to clauses 25 and 26, Owner releases Art Index from all liability for:
- (a) All claims or actions of any kind against Owner; and
  - (b) All loss or damage of any kind (including special or consequential damage), howsoever caused (including by negligence or breach of contract by Art Index), suffered by Owner, arising from Owner's or Art Index's exercising their rights and performing their obligations under this agreement.
- 24 Subject to clauses 25 and 26, Owner indemnifies Art Index against:
- a) All claims or actions of any kind against Art Index; and
  - b) All loss or damage of any kind (including special or consequential damage), howsoever caused, suffered by Art Index, arising from:
    - i) Owner doing any act or omission, including exercising its rights and performing its obligations under this agreement; or
    - ii) Art Index's lawfully exercising its rights and performing its obligations under this agreement.
- 25 The terms and conditions of this agreement do not exclude, restrict or modify Art Index's or Owner's rights where, pursuant to Australian law, those rights cannot or must not be excluded, restricted or modified by agreement.
- 26 To the extent that Australian law implies a condition or warranty into these terms and conditions in respect of the supply of the Works or services, Art Index limits its liability for breach of that condition or warranty to Art Index's doing any one or more of the following (at its election):
- (a) Replacing the Works, supplying equivalent works of art or resupplying the services or equivalent services;
  - (b) Repairing the Works;
  - (c) Paying the cost of replacing the Works, of acquiring equivalent works of art or of resupplying the services or equivalent services; or
  - (d) Paying the cost of having the Works repaired.

***Interpretation and miscellaneous***

- 27 Without limiting the effect of terms defined elsewhere in this document, the following definitions apply:
- a) **Customer** means a customer of Art Index;
  - b) **End Date** means the date specified in the Schedule as the last day of the Rent Agreement;
  - c) **Rent Fees** means the fees payable by Art Index as rent, specified in the Schedule;
  - d) **Rent Term** means the period of time commencing on a date determined in accordance with clause 19 and ending when that period of time terminates in accordance with clause 21 of this agreement;
  - e) **Schedule** means the document titled 'Schedule' and annexed to this document;
  - f) **Works** means the work(s) of art itemised in the Schedule.
- 28 In this document:
- a) Terms in the plural may be read in the singular and vice versa, as the context requires;
  - b) References to days and months are references to calendar days and months;
  - c) References to a person's custody include a reference to that person's possession or control;
  - d) References to Works being in the custody of Art Index or a Customer refer to the Works being in their custody, possession or control pursuant to this agreement;
  - e) References to 'this agreement' are references to this Rent Agreement;
  - f) References to Art Index in clauses 0 to 26 include all directors, shareholders, employees, contractors, representatives, agents and companies related to Art Index.
- 29 Time is of the essence.
- 30 If any provision, or part thereof, in this agreement is held to be void or unenforceable, the unaffected provisions, or parts thereof, continue to be valid and enforceable.
- 31 Clauses 9, 10, 17, 23 and 24 survive the termination of this agreement.
- 32 This agreement is governed by the laws of NSW.


Art Index Pty Ltd - *The Art of Stimulation*  
 The Courtyard, Level 1, 34 Kent Street, Sydney NSW Australia 2000  
 T: 061 1300 55 74 73 ABN: 33 126 414 551  
 E: [accounts@artindex.com.au](mailto:accounts@artindex.com.au) W: [www.artindex.com.au](http://www.artindex.com.au)

*Commercial in Confidence*



Executed as an agreement 00003998 by:

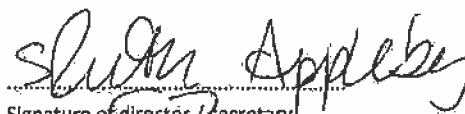
Owner

  
Signature of individual / director / sole director & secretary

STEPHEN DEEGAN

Print name

30/09/2020  
Date

  
Signature of director / secretary

SARAH RUTH APPLEBY

Print name

30/9/2020  
Date

AND

Art Index

Signature of director

Print name

Date

Signature of director / secretary

Print name


Date

Art Index Pty Ltd - *The Art of Investment*  
The Courtyard, Level 1, 348 Kent Street, Sydney NSW Australia 2000  
T: +61 1300 55 74 73 ABN: 33 126 414 551  
E: accounts@artindex.com.au W: www.artindex.com.au

Commercial in Confidence

Executed as an agreement 00003998 by:

Owner

  
Signature of individual / director / sole director & secretary

STEPHEN DEEGAN

Print name

30/9/2020  
Date

  
Signature of director / secretary

S. RUTH APPLEBY

Print name

30/9/2020  
Date

AND

Art Index

.....  
Signature of director

.....  
Print name

.....  
Date

.....  
Signature of director / secretary

.....  
Print name

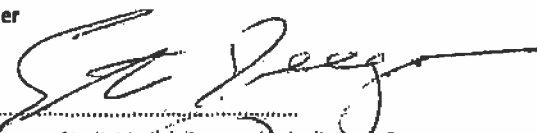
.....  
Date

Art Index Pty Ltd - *an Australian company*  
The Courtyard, Level 11, 116 Kent Street, Sydney NSW Australia 2000  
T: 06 1 300 94 71 73 ABN: 63 126 434 561  
E: [art@artindex.com.au](mailto:art@artindex.com.au) W: [www.artindex.com.au](http://www.artindex.com.au)

*Continued on Continuation*

Executed as an agreement 00003998 by:

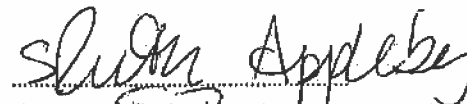
Owner

  
Signature of individual / director / sole director & secretary

STEPHEN DEEGAN

Print name

30/09/2020  
Date

  
Signature of director / secretary

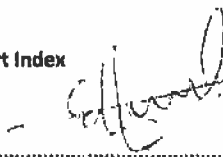
SARAH RUTH APPLEBY

Print name

30/9/2020  
Date

AND

Art Index

  
Signature of director

Sacha M Clemens

Print name

01/12/2020  
Date

Signature of director / secretary

Print name

Date

Art Index Pty Ltd - *The Art of Investment*  
The Courtyard, Level 1, 348 Kent Street, Sydney NSW Australia 2000  
T: +61 1300 55 74 73 ABN: 33 126 414 551  
E: accounts@artindex.com.au W: www.artindex.com.au

Commercial in Confidence



## Payment receipt

Payment receipt number is 408829050

Date and time of request: 30 September 2020 09:55 (Sydney time)

**Amount**

\$2,030.00



**From**

DEEGAN SUPERANNUATION FUND

Deegan Superfund Pty Ltd Atf Deegan Superannuation Fund

182-222 | 000117152181

**To**

Art Index Pty Ltd

062-217 | 10529127

**When**

Wednesday, 30 September 2020 (Sydney Time)

**Payment type**

Funds transfer

**Payment description**

Ref 3998 Deposit



## Payment receipt

Payment receipt number is 409948770

Date and time of request: 11 October 2020 18:51 (Sydney time)

Amount \$18,270.00 ✓

From DEEGAN SUPERANNUATION FUND  
Deegan Superfund Pty Ltd Atf Deegan Superannuation Fund  
182-222 | 000117152181

To Art Index Pty Ltd  
062-217 | 10529127

When Sunday, 11 October 2020 (Sydney Time)

Payment type Funds transfer

Payment description Final Pmt Ref 3998



**Retail Market Valuation for Replacement (Insurance Purposes)**

To: Deegan Superfund Pty Ltd ATF  
Deegan Superannuation Fund  
c/- Stephen Deegan  
219 Croudace Street  
New Lambton Heights NSW 2305

9<sup>th</sup> November 2020

Description:

Painting by Jasper Knight b.1978- Sydney, Australia  
*Northern Exposure*, 2014  
Enamel on perspex and masonite on board  
150 x 150cm  
The artwork is in good, museum condition



Provenance:

[JK\_NorthernExposure\_150x150]  
Sourced: Irving Laffner  
Procured by the present owner from Art Index

Retail Replacement Value:      \$19,500.00 inc GST  
Nineteen thousand, five hundred dollars only

Notes: Valuation is based on current comparative retail prices at Sydney CBD based galleries  
Image is for identification purposes and may differ to original due to reproduction and printing  
Please note that this valuation is subject to the terms, conditions and explanatory notes as set out  
on pages 2 and 3 of this document

  
Brenda Colahan, Gallery Director, Valuer

dated: 9<sup>th</sup> November 2020

Approved to value International and Australian painting, drawing, prints, sculpture after 1880;  
photography after 1900; Indigenous art after 1970 for the **Australian Government's Cultural Gifts Program**  
Member Art Consulting Association of Australia (ACAA); ACAA Registered Valuer No.001  
Member Aboriginal Art Association of Australia (AAAA); Member Indigenous Art Code



# Fine Art Investment Services

## Specialising in art valuation for SMSF's

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### About Us

- Fine Art Investment Services is a professional team of qualified, independent fine art valuers.
- We provide many of the services necessary to meet compliance responsibilities under new ATO regulations for including art in SMSF's.
- Our services are appropriate for trustees of SMSF's investing in art, fund auditors and licensed Financial Advisors.
- Our team of experienced valuers are;
  - Approved for the Australian Government's Cultural Gifts Program, and
  - Registered ACAA Valuers - Art Consulting Association of Australia or
  - Members of the National Council of Jewellery Valuers (Fine Arts Division)
- Services include:
  - Market valuation for insurance purposes
  - Market valuation for resale purposes
  - Artwork condition reports
  - Expert advice to assist with the appropriateness of art investment for SMSF's
  - Market valuations for collectors not utilising SMSF's eg. gifting under the Cultural Gift Program and for insurance and resale purposes.

### Terms, Conditions and Explanatory Remarks

1. This valuation was prepared to provide an estimate of replacement cost of an artwork for the purpose stated. Any other use of this document is invalid and may mislead others who might rely on it. The intended method of replacement is with a new artwork of similar quality, unless stated that the artwork is unique and cannot be replaced.
2. The values expressed herein are in local currency or Australian dollars and include GST (10%) if applicable. They are based on the appraiser's best judgment and opinion and are not representation or warranty that the item will realize that value if offered for sale at auction or otherwise.
3. The values given are based upon, amongst other things, our opinion of the prevailing market forces, supply and demand, exchange rates and commodity prices relevant to the market reported on as of the date indicated on this document.
4. Values in this document have been sourced from market research of comparable material in retail galleries, art dealers, auction house results, internet sites and by consultation with colleagues.
5. Photographs are provided for identification only, sizes are not to scale, colours may differ due to reproduction techniques.
6. Substantial effort has been made to determine the correct identity, details and provenance of this artwork as described to us by the owner and to endorse such descriptions by our own research and assessments.
7. This valuation has been prepared on the basis that full disclosure of all information and facts that might affect the valuation has been made to us by the vendor/client. We do not accept any liability or responsibility what so ever for the valuation if full disclosure has not been made to us by the vendor/client. Furthermore we do not accept responsibility for any consequential error or defect in the valuation which has resulted from any error, omission or inaccuracy in data or information supplied to us by the vendor/client or its officers or agents.
8. Statements of opinion as to authenticity, authorship or provenance, whilst qualified opinion, nevertheless do not state, warrant or represent that this opinion is necessarily correct.
9. To the extent the law permits, neither BCFA nor its associates, will be liable to anyone in relation to any legal claims arising directly or indirectly from the auction or sale of the relevant artwork. The purchaser obtains the author's opinion, and buys the relevant artwork, at the purchaser's own risk. Whatever the purchaser relies on, the purchaser must rely on their own inquiries, especially regarding the artwork's authenticity, authorship or provenance.
10. Markets and resultant values may vary significantly for differing geographical and marketing areas. Appraisers' bona fide opinions as to the value of artworks may often vary significantly, and methods of calculation of valuations vary from valuer to valuer. Therefore, differing values are not necessarily an indication of error, more likely they are an indicator of differing provenance, the market referenced from and of the prevailing conditions.
11. All artwork valuations can be separated into appropriate usage by definition of the purpose, that is, the reason for which the valuation will be used, and the function, that represents the commercial level of the market in which the valuation will operate. The purposes of a valuation include, but are not exclusive to replacement estimates (new or second hand), disposal estimates, determination for probate, private sale, divorce settlement and estate division. The functions of a valuation include, but are not exclusive to retail availability (new or second hand), auction reserve, non-forced sale and forced sale, all of which are likely to be representative of differing dollar values.

**PO Box 523 Paddington NSW 2021; 78B Charles St Putney NSW 2112; Tel: +61 2 98082118;**

**email: [info@brendacolahanfineart.com](mailto:info@brendacolahanfineart.com); [www.brendacolahanfineart.com](http://www.brendacolahanfineart.com)**

**ABN: 16 093 522 416.**

# Fine Art Investment Services

## Specialising in art valuation for SMSF's

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### Market Conditions

Within the spectrum of the art industry there are many different markets in which artwork is bought and sold. These markets are therefore reflected in the variations of artwork valuations. Examples of these markets are the primary gallery retail market, the secondary dealing gallery retail market, the auction market, private treaty sales by independent dealers and consultants, and also include local market distinctions such as internet purchase, large and small galleries and/or auctioneers, noting that each market and its conditions will have its own set of market parameters.

### Commonly Used Valuation Functions (Market levels)

#### 1. Retail Replacement

An appraisal for "Retail Market Replacement Value" is usually given as the average estimated replacement cost for an artwork purchased at a retail level in the marketplace specified in the document. The value will vary according to the market conditions of when and where the item is purchased.

#### 2. Auction Reserve

An appraisal for "Auction Reserve Value" is usually given to reflect the fall of the hammer price of an item without buyer or seller premiums. This value may vary according to market conditions in different geographical regions as well as the differing types of clientele which may attend a specific type of auction.

#### 3. Non Forced Sale (Resale)

An appraisal for "Non-forced Sale Value" is usually given as an estimate of an artworks reasonable and realizable resale value which may be obtained where there are no time constraints involved for the artworks' resale in the market place. This type of appraisal is often used for the "purpose" of a Private sale or Estate division, or sale through a secondary retail market dealer/gallery.

#### 4. Forced Sale

An appraisal for "Forced sale" or "Immediate Sale" is usually given as an estimate of the value of an artwork where immediate disposal is required with no time to "trade, bargain or shop for the best price available". This type of appraisal is often used for the "purpose" of divorce or probate.

### Commonly Used Valuation Purposes (Reasons)

#### 1. Insurance Replacement

The purpose of an insurance replacement appraisal is to provide both the client and an Insurance company with details of all correct technical and descriptive information to allow both parties to reach agreement on the basis for an insurance cover. These appraisals are the most common reasons for the issuance of an artwork appraisal. Insurance replacement is usually defined as what someone would expect to be charged to replace a commercially equivalent artwork from a reputable outlet within the market specified on the document.

#### 2. Private Sale

The purpose of an appraisal for private sale is to provide the client with an estimate of value where the artwork is to be offered for resale within a commercial retail market dealing gallery or is traded between two parties in a market other than a normal commercial retail gallery situation.

#### 3. Divorce Settlement or Estate Division

The purpose of an appraisal for divorce settlement is to provide the parties with suitable technical details and value to allow for a suitable distribution of items by all parties involved. These appraisals may reflect specific instructions from the legal community and will sometimes include a range of valuation functions (market levels) as given for the purpose of comparison.

#### 4. Probate

The purpose of an appraisal for Probate was used in the past to provide information for the determination of government taxes and charges payable on a deceased estate as death duties. The probate Commissioners definition was "an immediate sale to a willing but not anxious buyer". It represents the lowest value applicable usually by Forced sale. However, it is now more usual for probate to be used as a valuation for Estate Division as presently there are no Probate taxes.

**Everest Risk Group Pty Limited**

ABN 97 106 984 623

Level 2, 23 Hunter Street  
Sydney, NSW, 2000  
P 02 8880 0653  
W [www.everestrg.com.au](http://www.everestrg.com.au)

Deegan Superfund Pty Ltd ATF  
Deegan Superannuation Fund  
C/- Stephen Deegan  
219 Croudace Street  
New Lambton Heights NSW 2305



## Confirmation of Insurance

In connection with this insurance, Everest Risk Group Pty Ltd act as Insurance Advisers on behalf of the below named Insured. We confirm the below named insurers have issued a policy of insurance subject to their usual terms and conditions for this class of business unless otherwise indicated below.

The interest of other parties, e.g. lessors, principals, mortgagees etc. are protected by Sect 48 of the Insurance Contracts Act 1984. Nothing herein shall be construed to alter in any way the scope of the Contract between insurers and the insured.

Should the abovementioned contract of insurance be cancelled, assigned or changed during the above policy period in such a manner to affect this document, no obligation to inform the holder of this certificate is accepted by Everest Risk Group Pty Ltd

<b>Insured</b>	Art Index Pty Ltd
<b>Type of Insurance</b>	Fine Art Dealers Insurance Policy
<b>Insurer</b>	XL Insurance Company SE
<b>Policy Number</b>	AU00010960SP19A
<b>Period of Insurance</b>	31/08/2020 to 31/08/2021 4pm Local Standard Time

**Specifically Noting**

'Green Abstraction' 2018  
[GD\_0383\_GreenAbstract\_90x183]  
Oil on Linen, 90cm x 183cm  
Artist: Geoff Dyer  
Value: \$18,181.82 (exc GST)  
Date of Purchase: 20/02/2019  
Location: 348 Kent Street, Sydney NSW 2000

'Marrowa WAT201934'  
[WAT\_Marrowa\_WAT201934\_82.2x75]  
Synthetic Polymer Paint on Belgian Linen  
82.5cm x 75cm  
Artist: Warlimpirrnga Tjapaltjarri  
Value: \$14,000.00(exc GST)  
Date of Purchase: 1/04/2020  
Location: 348 Kent Street, Sydney NSW 2000

'Marrowa WAT201933'  
[WAT\_Marrowa\_WAT201933\_82.5x75]  
Synthetic Polymer Paint on Belgian Linen  
82.5cm x 75cm  
Artist: Warlimpirrnga Tjapaltjarri  
Value: \$14,000 (exc GST)  
Date of Purchase: 1/04/2020  
Location: 348 Kent Street, Sydney NSW 2000

— ART INDEX ADDRESS.

Northern Exposure, 2014  
[JK\_NorthernExposure\_150x150]  
Enamel on perspex and masonite on board  
150cm x 150cm  
Artist Jasper Knight  
Value: \$17,727.27 (exc GST)  
Date of Purchase: 29/09/2020  
Location: 348 Kent Street, Sydney NSW 2000



Signed

It is noted that the Artwork is owned by – Deegan Superfund Pty Ltd ATF Deegan Superannuation Fund



Sean McDermott  
Authorised Representative of Insurance Advisernet Australia Pty Limited  
Authorised Representative No 447131  
Date: 30/04/2021