

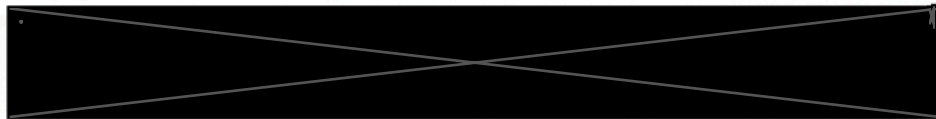
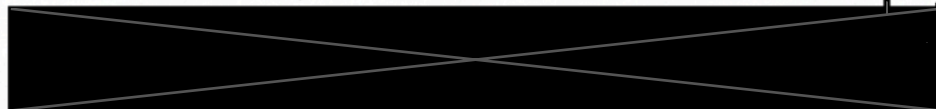


PHILIP BACON GALLERIES

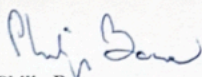
3 October 2017

CERTIFICATE OF VALUATION

Shields Watts Pty Ltd
ATF The Shields Watts Family Trust
PO Box 1557
New Farm Qld 4005

				
<i>The Bathroom</i>	etching ed. 4/40	50x50cm	Lawrence Daws	\$ 1,500.00
				

Yours faithfully,
Philip Bacon Galleries


Philip Bacon
Director

The values ascribed in this report represent in my opinion fair value at the date hereof, taking into account selling costs such as gallery or auction house commissions. The valuation report is for the use only of the abovenamed owner and their insurer. No liability is accepted to any third party or for any other purpose.

2 Arthur Street, PO Box 2265, Fortitude Valley, Brisbane, Qld. 4006 Philip Bacon Galleries Pty Ltd ACN 010 171 865 / ABN 16 709 573 877
Telephone: 07 3358 3555 Facsimile: 07 3254 1412 Email: info@philipbacongalleries.com.au Website: www.philipbacongalleries.com.au