SAFEGUARD MARINE SURVEYING LLC

MARINE SURVEYING AND CLAIMS INVESTIGATION

1987 Gulfstar, 49’ Extended Aft Deck, Motor Yacht

“[redacted]”

P.O. Box 5486 Sarasota, FL 34277
941.366.0888 / 800.417.0888 / Fax 941.955.5661
safeguardmarine.com

I. INTRODUCTION AND CONDITIONS

Acting at the request of [redacted], the undersigned surveyor did attend onboard the, m/v "[redacted]", 1987 Gulfstar, 49' Extended Aft Deck, Motor Yacht. An out of the water inspection of underwater machinery and the exterior of the hulls wetted surface area was performed. A sea trial was performed.

The vessel's propulsion system and generator were surveyed by [redacted] or more information of related deficiencies or particulars refer to Report of Mechanical Survey.

NOTE: Vessel was not surveyed by the undersigned for evaluation of the internal condition of the engines, gears, pumps, heat exchangers, coolers or for the propulsion system's operating capacity.

The reason for the survey, was to ascertain the physical condition and value of the vessel for pre purchase purposes. References to moisture readings throughout the body of this report were taken using the Tramax, Skipper moisture meter. AC and DC power was used to check operation of the systems specified in this report only. No reference or information should be construed to indicate any of the following:

1. Evaluation of the internal condition of the engines and the propulsion system's operating capacity.

2. Electronic equipment checked for power up only.

This yacht survey report is issued by the undersigned who has exercised reasonable care in conducting a visual inspection of the accessible areas in connection with a marine survey of the subject vessel. All details and particulars in this report are believed to be true, but are not guaranteed accurate. All judgments, conclusions, and recommendations are expressions of opinion of the undersigned based upon his skill, training, and experience after a routine examination of the vessel and after discussions with owners or others familiar with the vessel. **No part of this report is issued as an expressed or implied warranty of the condition of the vessel, of the value of the vessel, or of the cost of any repairs**. Unless specifically stated otherwise in this report, the undersigned has not removed any fasteners, has not removed fixed structures or equipment, and has not disassembled hull or machinery for inspection or testing; therefore this report does not cover latent defects not readily discovered without such removal or disassembly. Locked compartments or otherwise inaccessible areas would also preclude inspection. Buyer/owner is advised to open up all such areas for further inspection. Unless specifically stated otherwise in this report, the undersigned has not operated the engines, machinery, equipment or appurtenances. Further, no determination of stability characteristics or inherent structural integrity has been made and no opinion is expressed with respect thereto. The undersigned has conducted his survey and issued this report for the sole use of the specified requesting party for an agreed fee based upon the intended use of the report and the legal liability of the undersigned; accordingly, others are not to use this report and not to rely upon the contents of this report without payment to the undersigned of an additional agreed fee based on reevaluation of the same factors; further, the undersigned shall have no liability for personal injury damages, no liability for consequential damages, no liability for property loss damages, and no liability for punitive damages, all of which shall be deemed to have been knowingly and voluntary waved upon use of this report; further, in no event shall the legal liability of the undersigned for this report ever exceed the fee paid by the requesting party for issuance of this report, regardless number of claims or suits and regardless of whether under theory of tort, contract, warranty, products, outrage, or otherwise. This survey report represents the condition of the vessel on the above date.

NOTE: It is recommend and understood that all diesel and gasoline engines be surveyed by a qualified Engine Surveyor to determine the condition of the engines, gears and pumps, heat exchangers, coolers, etc.

The mandatory standards promulgated by the United States Coast guard (USCG), under the authority of Title 46 United States Code (USC); Title 33 and Title 46, Code of Federal Regulations (CFR), and the voluntary standards and recommended practices developed by the American Boat and Yacht Council (ABYC) and the National Fire Protection Association (NFP A) have been used as guidelines in the conduct of this survey.

I. INTRODUCTION AND CONDITIONS

The American Boat and Yacht Council "Standards and Recommended Practices", are defined as reference to -"ABYC". These standards were developed in cooperative effort with the National Marine Manufactures Association, to complement the mandatory standards promulgated by the United States Coast Guard under the authority of the Federal Boat Safety Act of 1971. While ABYC "Standards and Recommended Practices" are considered to be voluntary but are highly suggested by Safeguard Marine Surveying LLC.

DEFINITION* OF *TERMS

The *terms and words used* in *this report have the following meanings* as *used* in *this Report of Survey:*

- APPEARS:
  Indicates that a very close inspection of the particular system, component or item was not possible due to constraints imposed upon the surveyor (e.g. no power available, inability to remove panels, or requirements not to conduct destructive tests).
- FIT FOR INTENDED SERVICE:
  Service for which it was designed and manufactured by the naval architect and or builder.
- FIT FOR INTENDED USE:
  Use which is intended by Survey Purchaser (present or prospective owner).
- SERVICEABLE: ADEQUATE:
  Sufficient for a specific requirement.
- POWERS UP:
  Power was applied only. This does not refer to the operation of any system or component unless specifically indicated.
- EXCELLENT CONDITION:
  New or like new.
- GOOD CONDITION:
  Nearly new, with only minor cosmetic or structural discrepancies noted.
- FAIR CONDITION:
  Denotes that system, component or item is functional as is with minor repairs. (MONITOR OFTEN)
- POOR CONDITION:
  Unusable as is. Requires repairs or replacement of system, component or item to be considered functional.
- USE OF *:
  Use of * in the body of this report will indicate that a finding will be listed in the *"Findings and Recommendations"* section pertaining to the * item.

II. GENERAL INFORMATION

FILE NUMBER:……. [redacted]

SURVEY PREPARED FOR:……. [redacted]

NAME OF VESSEL ……..	"[redacted]"
TYPE OF SURVEY ……...	C & V for pre purchase
YEAR OF VESSEL ……...	1987
MAKE OF VESSEL ……..……	Gulfstar
MODEL OF VESSEL ……	49' Extended Aft Deck, Motor Yacht
BUILDER ……..	Gulfstar Inc., St. Petersburg, FL
HULL IDENTIFICATION NUMBER (HIN) ……...	[redacted]
STATE REGISTRATION NUMBER……..…..	N/A
USCG DOCUMENTATION NUMBER ……..….	[redacted]
OWNER'S NAME……..	N/A
PLACE OF SURVEY ……	Marina Jack's, Sarasota, FL
PLACE OF HAUL OUT ……...	Bradenton Beach Marina, Bradenton Beach, FL
DATE/TIME OF SURVEY ……...	01 APRIL 2005/0830
HULL MATERIAL ……...	FRP (Fiber Reinforced Plastic)
HULL TYPE ……..	Displacement
L.O.A. ……	****49'
BEAM ……	****15'2"
DRAFT ……..	****3'7"
DISPLACEMENT ……	****39,000 lbs (approx.)
PROPULSION SYSTEM ……..	Twin, Detroit Diesel, 435 HP
PROPULSION SERIAL NUMBERS ……...	P: [redacted] S: [redacted]
GENERATOR SET ……...	Onan, 20.0kW
ENGINE SURVEYOR ……..	[redacted]
FUEL TYPE ……..	Diesel
FUEL CAPACITY ……	* 675 gallons (approx.)
FRESH WATER CAPACITY ……..	* 370 gallons (approx.)
HOLDING TANK ……	* 50 gallons (approx.)
AC POWER ……..	120 VAC ships/shore power
DC POWER ……..	Battery powered 12 volt system
INTENDED USE ……..	Pleasure
INTENDED CRUISING AREA ……...	Coastal, inland and offshore cruising
OVERALL VESSEL RATING ……	** [redacted]
ESTIMATED MARKET VALUE ……	** $[redacted]
ESTIMATED REPLACEMENT COST ……...	** $[redacted]

Asterisks * in this General Information section refers to the source of such information as follows:

* **Per Manufacturer's Specifications**
** **Refer to Summary and Valuation Section**
*** **Per USCG Documentation**
**** **Per Buc Book**

III. SYSTEMS

HULL, DECK AND SUPERSTRUCTURE

- **HULL CONSTRUCTION:**

  Type: Displacement
  Material: FRP (fiber reinforced plastic)
  Exterior hull: White gelcoat.
  Bilge: Appears to be well maintained.
  Bulkheads: Cored FRP (fiber reinforced plastic).
  Stringers: Cored FRP longitudinal stringers. Significant portions of the structure are unable to be inspected without removing permanently installed structural members, cabinet and joiner work. Where inspection was possible, construction appears to be in accordance with accepted boat building practice for the size and class of vessel. There is no evidence of significant damage or readily detectable evidence of prior repair. No permanent structure was removed in order to access the condition and further evaluation would require invasive or destructive testing and was not within the scope of this inspection.
  Transom: FRP with FRP swim platform.
  Hull-to-deck joint: Where observed the hull to deck joint appears to be serviceable.

  * **C1**

    Vent cowling starboard, amidships is missing.

- **DECK CONSTRUCTION AND DECK FITTINGS:**

  Deck: Cored FRP (fiber reinforced plastic).

  * **C2**

    Stanchions and railing: Stainless steel. Numerous stanchions are loose at base.
    Hatches: Aluminum and lexan.

  * **C3**

    Davit: Aluminum davit with electric winch. Davit winch is inoperable, rust/scale observed.

- **SUPERSTRUCTURE:**

  Molded FRP.

- **BRIDGE DECK:**

  Type: Flybridge
  Canvas and support structure: FRP hard top with grey canvas and stainless steel support structure. Excellent condition.

  * **C4**

    Port side lower deck wing door does not close properly. Windshield wiper is missing blade.

CABIN INTERIOR

- **INTERIOR:**

  Three (3) staterooms and three (3) heads.

  * **C5**

    Water intrusion signs observed at galley area windshield, numerous ports in aft stateroom, aft companionway port. Window frame at galley area window is loose. Forward head, forward door latch is inoperable. Wet bar faucet is labeled “DO NOT USE”. Nutone food center at galley is inoperable.

- **GALLEY EQUIPMENT:**

  Refrigeration: Roper, AC electric. Serviceable.
  Stove: Whirlpool, AC electric. Serviceable.
  Microwave: Sharp. Serviceable.

- **OTHER EQUIPMENT:**

  Ice maker: Serviceable.
  Clothes washer/dryer: Splendide. Powers up. Not run through all cycles.

- **OTHER EQUIPMENT: (CONTINUED)**

Raw water washdown: Serviceable.
Dinghy: 1987, Boston Whaler, 11' Super Sport. HIN: [redacted]. Reg: [redacted].

* **B1**

Registration numbers on dinghy are posted only on the port side.
Dinghy engine: Unknown manufacturer date, Johnson, Model: J20ECUR, Serial:E6239763.

* **C6**

Dinghy battery voltage was 5.5VDC. No equipment on dinghy was powered up. Dinghy engine was not started or was engine rolled over.

PROPULSION SYSTEM

- **MAIN ENGINES:**

NOTE: Vessel was not surveyed by the undersigned for evaluation of the internal condition of the engines, gears, pumps, coolers, heat exchangers, or for the propulsion system's operating capacity.

* **C7**

Type: Twin, turbo-charged, inboard, engines.
Manufacturer: Detroit Diesel
Model no.: [redacted]
Serial no.: P: [redacted] S: [redacted]
Horsepower: Rated at approximately 535 horsepower per engine.
Indicated hours: P: 1944.3 S: 285.3
Rebuild dates: See engine survey for any rebuild dates.
Throttle controls: Mechanical and linkage.
Engine mounts and beds: Main engine beds are cored FRP longitudinal stringers inboard and outboard. In conjunction, adjustable motor mounts are bolted to the stringers and are used to adjust the prop shaft alignment as well as secure the engines to the hull stringer structure. Serviceable.
Ventilation (Blowers): Power and natural ventilation provided.
Exhaust: Raw water cooled exhaust. Double clamped.
Cooling systems: Fresh water/closed system.

- **TRANSMISSIONS:**

Manufacturer: Twin Disc
Model: MG509
Serial: P: [redacted] S: [redacted]
Drive type: Straight
Controls: Mechanical and linkage.
Prop shaft: Stainless steel

* **A1**

Stuffing box: Flex type. Rust observed at port and starboard propeller stuffing box clamps. Port and starboard stuffing boxes spray while underway.

STEERING SYSTEM

- **STEERING:**

Type: Hydraulic
Number of stations: One (1)
Rudder post packing glands: Serviceable.

* **B2**

Pressure reservoir tank reading is 5lb.

III. SYSTEMS

FUEL SYSTEM

Fuel tank note: Tank(s) were observed where accessible only. If further information is found to be needed it is suggested that pressure testing be performed.

Type: Diesel
Fuel tanks: FRP fuel tank with a total reported total capacity of 675 gallons.
Fill pipe material: USCG type A2 hose.
Fill pipe fittings: Appears to be grounded.

* **A2**

Fuel lines: USCG type Al hose. All Aeroquip fuel hoses observed (engines and generator) were cracked.
Shut-off valves: At tank.
Fuel filters: Racor and canister type.

ELECTRICAL SYSTEMS

- **D.C. SYSTEM:**

Voltage: 12 VDC
Batteries: Four (4), 4D, secured. No battery dates observed on batteries.
Main battery switches: Rotary type.
Over current protection: Individually switched breakers.
Routing / support: Wires properly bundled and supported.
Wire connections: Serviceable.

* **C8**

Battery charger: Pro Mariner, 50 amp. And Sentry, 40 amp. Sentry battery charger is reportedly inoperable (Charged labeled 'NOT IN USE").

- **A.C. SYSTEM:**

Shore power inlets: 50 amp/240 VAC with Cablemaster and 30 amp/125 VAC.
AC source selector switch: Rotary type
Over current protection: Individually switched breakers.

* **B3**

Outlets: Ground fault circuit interrupter outlets (GFCI): Observed. AC electrical outlet located at aft deck, port side is loose.

- **GENERATOR:**

Manufacturer: Onan
Model: 20.0MDL4-3CR
Serial: [redacted]
Rating: 20.0kW/ 120/240 VAC/ 60 cycle.
Indicated hours: 2119.4

* **A3**

Exhaust: Raw water cooled. Double clamped. Generator exhaust hose is cracked and in poor condition, from generator to discharge through hull.

* **A4**

Generator raw water hoses are cracked.

- **AIR CONDITIONING SYSTEM:**

Manufacturer: Cruisair
Number of units: One (1)

* **C9**

Air conditioning is inoperable.

* **A5**

Hoses: Air conditioning raw water hose from seacock to pump is cracked and in poor condition.

III. SYSTEMS

FRESHWATER SYSTEM

- **POTABLE WATER:**

Water tank Note: Tank(s) were observed where accessible only. If further information is found to be needed it is suggested that pressure testing be performed.

Storage tanks: FRP tank with a reported total capacity of 370 gallons.
Pumps: 12VDC
Hot water system: AC electric. Raritan, 19 gallon.

SANITATION (BLACK WATER):

Number of heads: Three (3)
Type: Vacuum.
M.S.D. Type USCG System: III
Holding tank: Polyethylene tank with a reported total capacity of 50 gallons.

SANITATION (GREY WATER):

Basins and showers: The basins on the vessel drain to topside through-hulls in immediate area of basin. The showers drain to a sump and are pumped overboard.

* **C10**

Amidships head shower drain is not plumbed. Forward head and amidships head grey water pumps are not secured and hoses are cracked and clamps are rusted.

GROUND TACKLE

- **ANCHOR SYSTEMS (GROUND TACKLE):**

* **C11**

Anchors: One (1) Bruce and one (1) Plow. Anchor chain in use appears to be small.

* **C12**

Windlass: Ideal. Powers up. Windlass is rusted and scaling observed. Evidence of water intrusion at windlass/deck joint.

ELECTRONICS/NAVIGATION EQUIPMENT

- **ELECTRONICS/NAVIGATION EQUIPMENT:**

VHF: Standard, Titan. Powers up.
VHF: Standard, Nova w/ RAM mic. Powers up.
VHF: Raytheon, 410. Powers up.
Autopilot: Benmar, 220. Powers up.
Speed: Standard. Powers up.
Radar: Furuno. Powers up.
GPS/plotter: Garmin, 2006C. Powers up.
Loran: Furuno, LC90. Powers up.
Depth: Standard. Powers up.

* **C13**

No speed readings observed. Loran is inoperable.

- **OTHER ELECTRONICS OBSERVED:**

Compass. Magnavox, 20" TV. Panasonic, 13" TV. Sony, 14" TV. Sharp, VHS. Kenwood (12 VDC), AM/FM/CD changer.

* **C14**

Poor reception observed at all televisions.

TROUGH-HULLS

* **B4**

Above waterline: Bronze and plastic resin. All (three) plastic resin above waterline through hulls are UV degraded.
Below waterline: Bronze ball valves/Marelon seacocks, double clamped.

III. SYSTEMS

SAFETY EQUIPMENT

- **UNITED STATES COAST GUARD REQUIRED EQUIPMENT:**

  Type of pfd: Type II.
  Throwable Pfd: Type IV.

  * **B5**

    Fire extinguishers: Three (3), type BI dry chemical.

  * **B6**

    Fire extinguishers: One (1) type BII (Halon 1301) with no current tag (2/03).

  * **B7**

    Flares: Dated 09/02.
    Sound devices: Horn: Powers up. Bell: Observed.
    Navigational lights: Conforms to inland and international rules of the road.
    "No oil discharge" plaque: Found properly displayed.
    "No trash dumping" plaque: Found properly displayed.

  * **B8**

    Waste management plan (Boats 40' and over): None.

  * **B9**

    Navigational rules of road book: None.

- **ADDITIONAL SAFETY EQUIPMENT:**

  Life raft: None
  E.P.I.R.B.: None
  Smoke detector: Powers up.
  Bilge water alarm and safety switches: Powers up.
  Fixed fire extinguisher system: Observed. (Refer to safety equipment section).
  Carbon monoxide detector: None

  * **C15**

    Search light: Search light does not rotate up/down.

- **BILGE PUMPS:**

  * **A6**

    Two (2), automatic /manual type and one (1) manual hand pump. Numerous hose clamps rusted at bilge bump discharge hoses.

OUT OF WATER INSPECTION

- **UNDERWATER MACHINERY:**

  * **C16**

    Propeller(s): Two (2), four (4) blade, bronze. Several dings observed at starboard propeller.
    Shaft bearings (cutless bearings): Serviceable.
    Struts: Stainless steel.
    Rudder(s) material: Cored FRP.
    Trim tabs: Bennett. Inoperable.
    Stabilizers: N/A

- **CONDITION OF HULL AND FITTINGS:**

  * **C17**

    Blisters: There was readily detectable visual evidence of hull bottom blistering. Assessing the extent of condition will require further invasive/destructive testing. Surveyor has no first hand knowledge of the history of bottom maintenance, blistering, repairs, or prophylactic coatings. The causes and cures of various forms of blistering are complex and controversial. Repair methodologies are constantly evolving as new technologies and remedies are rapidly emerging. Approximately, twenty (20) to thirty (30), gelcoat and 1st laminate blisters per hull side, ranging in size from 1" to 2" and approximately twelve (12) that are 3" to 4".

- **CONDITION OF HULL AND FITTINGS:**

  Condition of bottom paint: Serviceable.

  Through-hull fittings: Serviceable.

  Transducers: Serviceable.

  * **C18**

  Strainers/scoops/screens: Starboard engine external strainer has one (1) vane broken.

  * **C19**

  Zincs: Port shaft zinc and starboard trim tab zinc are wasted.

IV. FINDINGS AND RECOMMENDATIONS

Deficiencies noted under "**SAFETY**" should be addressed before vessel is next underway. These findings represent an endangerment to personnel and/or the vessel's safe and proper operating condition. Findings may also be in violation of U.S.C.G. regulations.

Deficiencies noted under "**OTHER DEFICIENCIES NEEDING ATTENTION**" should be corrected in the near future so as to maintain standards and to help the vessel to retain it's value.

Deficiencies will be listed under the appropriate heading:

A. SAFETY DEFICIENCIES
B. OTHER DEFICIENCIES NEEDING ATTENTION
C. SURVEYORS NOTES AND RECOMMENDATIONS

A. SAFETY DEFICIENCIES

***A1 (PAGE 5)**

Rust observed at port and starboard propeller stuffing box clamps. Port and starboard stuffing boxes spray while underway.

- *Replace clamps. Investigate further and adjust or re-pack stuffing box.*

***A2 (PAGE 6)**

All Aeroquip fuel hoses observed (engines and generator) are cracked.

- *Investigate further and replace as necessary.*

***A3 (PAGE 6)**

Generator exhaust hose is cracked and in poor condition, from generator to discharge through hull.

- *Replace hose.*

***A4 (PAGE 6)**

Generator raw water hoses are cracked.

- *Replace hose.*

***A5 (PAGE 6)**

Air conditioning raw water hose from seacock to pump is cracked and in poor condition.

- *Replace hose.*

***A6 (PAGE 8)**

Numerous hose clamps rusted at bilge bump discharge hoses.

- *Investigate further and replace clamps as necessary.*

B. OTHER DEFICIENCIES NEEDING ATTENTION

***B1 (PAGE 5)**

Registration numbers on dinghy are posted only on the port side.

- *Post numbers on both sides of bow.*

***B2 (PAGE 5)**

Pressure reservoir tank reading is 5lb.

- *Investigate further and pressurize to manufacturers specifications. Monitor frequently and repair as necessary.*

***B3 (PAGE 6)**

AC electrical outlet located at aft deck, port side is loose.

- *Secure same.*

***B4 (PAGE 7)**

All (three) plastic resin above waterline through hulls are UV degraded.

- *Investigate further and replace as necessary.*

***B5 (PAGE 8)**

Fire extinguisher located at flybridge is empty.

- *Replace same.*

B. OTHER DEFICIENCIES NEEDING ATTENTION

***B6 (PAGE 8)**

Tag on fixed fire extinguisher system in engine room is out of date.

- *Fire extinguishers to be tested and tagged. (ABYC A-4.Ap.5d)*

***B7 (PAGE 8)**

Flares observed have expired date.

- *Provide flares. (33 CFR 175.125)*

***B8 (PAGE 8)**

No waste management plan observed.

- *Provide waste management plan. (33 CFR 151.57)*

***B9 (PAGE 8)**

No navigation rules of road book observed.

- *Provide navigation rules of road book. (33 CFR 88.05)*

C. SURVEYORS NOTES AND RECOMMENDATIONS

***C1 (PAGE 4)**

Vent cowling starboard, amidships is missing.

***C2 (PAGE 4)**

Numerous stanchions are loose at base.

***C3 (PAGE 4)**

Davit winch is inoperable and rust/scale observed.

***C4 (PAGE 4)**

Port side lower deck wing door does not close properly. Windshield wiper is missing blade.

***C5 (PAGE 4)**

Water intrusion signs observed at galley area windshield, numerous ports in aft stateroom, aft companionway port. Window frame at galley area window is loose. Forward head, forward door latch is inoperable. Wet bar faucet is labeled "DO NOT USE". Nutone food center at galley is inoperable

***C6 (PAGE 5)**

Dinghy battery voltage was 5.5VDC. No equipment on dinghy was powered up. Dinghy engine was not started or was engine rolled over.

- *Charge or replace battery and prove operation of electrical equipment. Recommend having outboard engine condition proven by a qualified outboard technician.*

***C7 (PAGE 5)**

Correct anomalies noted in engine survey.

***C8 (PAGE 6)**

Sentry battery charger is reportedly inoperable (Charged labeled 'NOT IN USE").

***C9 (PAGE 6)**

Air conditioning is inoperable.

***C10 (PAGE 7)**

Amidships head shower drain is not plumbed. Forward head and amidships head grey water pumps are not secured and hoses are cracked and clamps are rusted.

***C11 (PAGE 7)**

Anchor chain in use appears to be small.

***C12 (PAGE 7)**

Windlass is rusted and scaling observed. Evidence of water intrusion at windlass/deck joint.

***C13 (PAGE 7)**

No speed readings observed. Loran is inoperable.

C. SURVEYORS NOTES AND RECOMMENDATIONS (CONTINUED)

***C14 (PAGE 7)**

Poor reception observed at all televisions.

***C15 (PAGE 8)**

Search light does not rotate up/down.

***C16 (PAGE 8)**

Several dings observed at starboard propeller.

***C17 (PAGE 8)**

There was readily detectable visual evidence of hull bottom blistering. Assessing the extent of condition will require further invasive/destructive testing. Surveyor has no first hand knowledge of the history of bottom maintenance, blistering, repairs, or prophylactic coatings. The causes and cures of various forms of blistering are complex and controversial. Repair methodologies are constantly evolving as new technologies and remedies are rapidly emerging. Approximately, twenty (20) to thirty (30), gelcoat and 1st laminate blisters per hull side, ranging in size from 1" to 2" and approximately twelve (12) that are 3" to 4".

- *Investigate further and repair as necessary, further recommend repairing 1st laminate blisters.*

***C18 (PAGE 9)**

Starboard engine external strainer has one (1) vane broken.

***C19 (PAGE 9)**

Port shaft zinc and starboard trim tab zinc are wasted.

NOTE ON EXHAUST MANIFOLDS AND RISERS:

The warning signs of a potential manifold or riser failure are elusive. We recommend periodically removing the risers for inspection, and possibly the manifold depending on what is found. How often depends on where the boat is located and how often it is used.

NOTE ON OFFSHORE USE:

If this vessel will be consistently operated more than 12 *miles from a harbor of safe refuge, it is recommended that a Class "B" EPIRB and life raft of suitable size be placed on board.*

NOTE ON THRU-HULLS:

Recommend that all below water line thru-hulls have a tapered wooden plug attached to each for use as a emergency plugging device.

NOTE ON ELECTRONICS:

Electronics were observed for power up condition only. If further information is found to be desired it is suggested that an electronics survey be performed by a electronics technician. Further recommend consulting a qualified electronics professional to review electronics and equipment to verify they are Y2K compliant. In many cases this will require upgrading the units or replacing the software.

NOTE ON CARBON MONOXIDE (CO):

Carbon monoxide poisoning is a concern in any vessel with a source producing device. Some of these devices are:

a. *Internal combustion engines. One should note that diesel engines produce substantially less carbon monoxide than gasoline engines*

b. *Open flame devices such as* :
   Cooking range, space heaters, water heaters, charcoal grills

Carbon monoxide in high concentrations can be fatal in a matter of minutes. Lower concentrations must not be ignored because the effects of exposure to CO *are cumulative and can be just as lethal.*

Even with the best boat designs and construction plus utmost care in inspection, operation and maintenance, hazardous levels of CO *may still be present in accommodation spaces under certain conditions. Continuing observation of passengers for symptoms of* CO *intoxication can be supplemented by an alarm type* CO *detection device in the accommodation spaces.*

V. SUMMARY AND VALUATION

STATEMENT OF OVERALL VESSEL RATING OF CONDITION

It is the surveyor's experience that develops an opinion of the overall vessel rating of condition After a the survey has been completed and the findings have been organized in a logical manner.

The grading of condition, developed by BUC RESEARCH, and accepted in the marine industry, for a vessel at the time of survey, determines the adjustment to the range of base values in the BUC USED BOAT PRICE GUIDE, for a similar vessel sold within a given time period, as a consideration to determine the Market Value.

The following is the accepted marine grading system of condition:

"EXCELLENT (BRISTOL) CONDITION", is a vessel that is maintained in mint or bristol fashion - usually better than factory new, loaded with extras, a rarity.

"ABOVE AVERAGE CONDITION", has had above average care and may be equipped with extra electrical and electronic gear.

"AVERAGE CONDITION", ready for sale requiring little additional work and normally equipped for her size.

"FAIR CONDITION", requires usual maintenance to prepare for sale.

"POOR CONDITION", substantial yard work required and devoid of extras.

"**RESTORABLE CONDITION"**, enough of hull and engine exists to restore the boat to useable condition.

As a result of my investigation, as shown in the SYSTEMS AND FINDINGS AND RECOMMENDATIONS section of this REPORT OF SURVEY, and by virtue of my experience, my opinion is **OVERALL VESSEL RATING:** [redacted]

STATEMENT OF VALUATION

1. The "FAIR MARKET V ALUE" is the most probable price in terms of money which a vessel should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus.

Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

a. Buyer and seller are typically motivated.
b. Both parties are well informed or well advised, and each acting in what they consider their own best interest.
c. A reasonable time is allowed for exposure in the open market.
d. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
e. The price represents a normal consideration for the vessel sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Therefore, after consideration of the reliability of the data, the extent of the necessary adjustments and condition of the vessel, it is your surveyor's opinion that the "FAIR MARKET VALUE" of the subject vessel is:

$[redacted]

Two hundred eighty five thousand five hundred dollars

2. The "ESTIMATED REPLACEMENT COST" indicates the retail cost of a new vessel of the same make/model with similar equipment offered by the same manufacturer. "ESTIMATED REPLACEMENT COST" of the subject vessel is:

$[redacted]

Nine hundred thousand dollars

V. SUMMARY AND VALUATION

SUMMARY

In accordance with the request for a marine survey of the subject motor vessel for the purpose Of evaluating its present condition and estimating its fair market value and replacement cost for pre purchase purposes, I herewith submit my conclusion based on the preceding report. The subject vessel was personally inspected by the undersigned, and was found to be a well constructed, appointed and comfortable vessel.

Upon correction of anomalies noted in section A and B of "IV Findings and Recommendations" and anomalies noted in the engine survey, the subject vessel considered to be fit for its intended service and suitable for its intended use.

SURVEYOR'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions.
- I have no' present or prospective interest in the vessel that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.
- My compensation is not contingent upon the reporting of a predetermined value or direction in value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulate result, or the occurrence of a subsequent event
- I have made a personal inspection of the vessel that is the subject of this report.

This report is submitted without prejudice and for the benefit of whom it may concern.

ATTENDING SURVEYOR: 

Mike Davenport
Accredited Marine Surveyor® #665

VI. PHOTOGRAPHS

Photo 1

Photo 2

Photo 2 removed from sample report