

SAFEGUARD MARINE SURVEYING LLC

MARINE SURVEYING AND CLAIMS INVESTIGATION

██████████ Wildcat, 350 Catamaran, Sloop



“ ██████████ ”



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I. INTRODUCTION AND CONDITIONS

Acting at the request of [REDACTED], the undersigned surveyor did attend onboard the s/v "[REDACTED]", [REDACTED] Wildcat, 350 Catamaran, Sloop. 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. An engine survey was not performed.

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 power was not available at time of survey.** 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 voluntarily waived 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 recommended 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 (NFPA) 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 Manufacturers 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:.....

██████████

SURVEY PREPARED FOR:.....

██████████
██████████
██████████

NAME OF VESSEL

"██████████"

TYPE OF SURVEY

C&V for pre-purchase

YEAR OF VESSEL

██████████

MAKE OF VESSEL

Wildcat

MODEL OF VESSEL

350 Catamaran, Sloop

BUILDER

Chartercats S.A., South Africa

HULL IDENTIFICATION NUMBER (HIN)

██████████

STATE REGISTRATION NUMBER

None

USCG DOCUMENTATION NUMBER

██████████

OWNER'S NAME

██████████

PLACE OF SURVEY

██████████, St. Petersburg, FL

PLACE OF HAUL OUT

Same

DATE OF SURVEY

██████████

HULL MATERIAL

FRP (Fiber Reinforced Plastic)

HULL TYPE

Catamaran

L.O.A.

****34'5"

BEAM

****23'

DRAFT

****3'4"

DISPLACEMENT

****11,000 lbs.

PROPULSION SYSTEM

Twin, 18 HP, Volvo-Penta, Saildrives

PROPULSION SERIAL NUMBERS

P: ██████████ S: ██████████

GENERATOR SET

None

ENGINE SURVEYOR

None

FUEL TYPE

Diesel

FUEL CAPACITY

* 70 gallons (approx.)

FRESH WATER CAPACITY

* 70 gallons (approx.)

HOLDING TANK

* 6 gallons (approx.)

AC POWER

120 VAC shore power

DC POWER

12 VDC

INTENDED USE

Pleasure

INTENDED CRUISING AREA

Coastal, inland and offshore cruising

OVERALL VESSEL RATING

** ██████████

ESTIMATED MARKET VALUE

** \$ ██████████

ESTIMATED REPLACEMENT COST

** \$ ██████████

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: Catamaran

* **C1**

Material: FRP (fiber reinforced plastic). Vessel is in need of compound and wax. Accent striping is UV degraded. Adhesive from nonskid at mast area observed.

Exterior hull: White gelcoat.

Wetted surface: Anti fouling paint.

Bulkheads: Cored FRP

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.

Ballast: N/A

Hull-to-deck joint: Appears to be of sound construction and water tight.

* **B1**

Trampoline at bow is in need of re-stitching or replacement.

□ **DECK CONSTRUCTION AND DECK FITTINGS:**

Deck material: FRP (fiber reinforced plastic).

Stanchions and railing: Stainless steel stanchions and lifelines.

Davit: Serviceable.

* **C2**

Solar panel arch is repaired in an amateurish fashion at each mounting area.

* **C3**

Windows replaced in an amateurish fashion.

□ **SUPERSTRUCTURE:**

Material: FRP (fiber reinforced plastic)

Bimini: None.

CABIN INTERIOR

□ **INTERIOR:**

Staterooms: Four (4).

Heads: Two (2).

* **C4**

Salon cushions are faded.

□ **GALLEY EQUIPMENT:**

Refrigeration: AC electric, Franklin Chef.

Stove/oven: LPG, Bosch.

Microwave: None

□ **OTHER EQUIPMENT OBSERVED:**

Dinghy: 2002, AB, 10' RIB. HIN: [REDACTED].

Dinghy engine: Unknown model year, Mariner, Model: 3.3hp. Serial: Illegible. Dinghy engine was not started.

III. SYSTEMS

PROPULSION SYSTEM

□ **MAIN ENGINES:**

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.

* **C5**

Type: Twin, naturally aspirated, inboard/outboard (Sail Drive), engines.

Manufacturer: Volvo

Model no.: 2002

Serial no.: P: [REDACTED] S: [REDACTED]

Year: No reported rebuild dates provided to Surveyor.

Horsepower: 18 HP

Indicated hours: [REDACTED]

Throttle controls: Mechanical cable and linkage.

Engine mounts and beds: Main engine beds are cored FRP longitudinal engine mounting stringers inboard and outboard. In conjunction, adjustable motor mounts are bolted to the stringers and are used to adjust the alignment as well as secure the engines to the hull stringer structure.

* **B1**

Rust observed at several engine mounts.

Ventilation: Natural and power.

* **A1**

Exhaust hose: Inlet side of starboard engine muffler is single clamped. Port and starboard engine mufflers are not secured.

Cooling systems: Raw water cooling with raw water cooled exhaust.

* **A2**

Corrosion and evidence of leaking observed at starboard engine raw water pump and clamps are rusted. Port engine raw water pump leaks.

* **C6**

Remove soot and clean starboard engine compartment.

* **A3**

Port and starboard engine tachometers are inoperable and alarms are not operating.

* **A4**

Port engine temperature was 219° at time of wide open throttle operation.

□ **DRIVES:**

Manufacturer: Volvo

Model no.: Sail Drive

Serial no.: Numbers not legible.

Controls: Mechanical cable and linkage

STEERING SYSTEM

□ **SYSTEM TYPE:**

Number of stations: One (1).

Rudder gland: Serviceable.

* **B2**

Hydraulic oil observed at starboard rudder post area.

III. SYSTEMS

FUEL SYSTEM

□ **FUEL:**

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.

Fuel type: Diesel

Fuel tanks: One (1), rigid plastic, with a total capacity of 70 gallons.

Fill pipe: USCG type A2 hose.

Fill pipe grounded: Appears to be properly grounded.

Supply hoses: USCG type A1 hose.

Shut-off valves: At tank.

Fuel filters: Racor primaries and canister secondaries.

* **B3**

Fuel deck plate not labeled.

ELECTRICAL SYSTEMS

□ **D.C. SYSTEM:**

Voltage: 12 VDC

* **B4**

Batteries: Two (2), group 24 and six (6), 6VDC. 6VDC Rust observed at all battery terminals.

Main battery switches: Rotary type.

Over current protection: Individually switched breakers.

Wire routing / support: Serviceable.

* **B5**

Battery charger: NAPA automotive type. Battery charger is rusted and in poor condition.

Inverter/charger: Xantrex, 1750 watt and unknown make inverter used for refrigerator.

* **C7**

Battery bank monitor is inoperable.

* **C8**

Several breaker indicator lights are inoperable.

□ **A.C. SYSTEM:**

* **C9**

No AC electric power available at time of survey. Systems requiring AC electric were not powered up.

Shore power inlet: One (1), 30 amp/125 VAC.

Overcurrent protection: Individually switched breakers.

Connections (type): Captive type.

Wire type: Stranded type wiring.

Wire routing / support: Well routed and supported where sighted.

Outlets polarity: See finding C6.

* **B6**

GFCI (ground fault circuit interrupter) outlets: None.

□ **GENERATOR:**

None

AIR CONDITIONING AND HEAT

□ **AIR CONDITIONING:**

None

III. SYSTEMS

FRESH WATER 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: Rigid plastic with a total of approximately 70 gallons.

Pumps: 12 VDC.

* **A5**

Water heater: LPG. Junkers instant water heater. Water heater is inoperable (seller states that he has not operated unit since he has owned the vessel).

❑ **WATER MAKING SYSTEM:**

Manufacturer: Spectra

* **C10**

Water maker not tried. Recommend having unit inspected by a qualified technician. Surveyor makes no claims as to condition of water maker.

SANITATION

❑ **BLACK WATER:**

Holding 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.

* **C11**

Number of heads: Two (2). Port toilet pump is inoperable.

Type: Manual

* **A6**

M.S.D.: USCG type III. Port side toilet is not connected to a MSD system.

Hoses: Serviceable.

Holding tank discharge pump: None

Holding tank: Bladder with a total of approximately 6 gallons (plumbed to starboard head).

GROUND TACKLE

❑ **ANCHOR SYSTEMS (GROUND TACKLE):**

Anchors: One (1), CQR.

Windlass: None

ELECTRONICS/NAVIGATION EQUIPMENT

❑ **ELECTRONICS/NAVIGATION EQUIPMENT:**

VHF: Uniden, MC1010. Powers up.

VHF: Uniden, 535. Inoperable.

VHF: Uniden, Atlantis. Powers up.

SSB: Icom, 725. Powers up.

Compass

* **C12**

Uniden 535 VHF, Autopilot and speed function on depth/speed instrument are inoperable as well as Jensen stereo.

Plotter/GPS: Simrad, CP33. Powers up.

Autopilot: Raymarine, ST5000. Inoperable.

Depth/speed: Raymarine, ST60. Speed inoperable.

Wind: Raymarine, ST60. Powers up.

❑ **OTHER ELECTRONICS OBSERVED:**

Sony, AM/FM/CD stereo and Jensen AM/FM/Cassette stereo.

TROUGH-HULLS

Above waterline: Plastic resin. Serviceable.

Below waterline: Bronze, connected to bronze ball valves.

* **A7**

All seacocks are stiff or frozen in position.

III. SYSTEMS

SAFETY EQUIPMENT

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

Type of pfd: Type II
Throwable Pfd: Type IV
Fire extinguishers: Three (3) type BI dry chemical.
Fixed fire extinguisher system: None

* **A8**

Flares: Dated 2/02
Sound devices: Horn: Handheld.
Navigational lights: Serviceable.
"No oil discharge" plaque: Observed.
"No trash dumping" plaque: Observed
Waste management plan: N/A
Navigational rules of road: N/A

❑ **ADDITIONAL SAFETY EQUIPMENT:**

Life raft: None
EPIRB: None
High water bilge alarm: None
Fixed fire extinguisher system: None
Search light: None
Smoke detector: None
Carbon monoxide detector: None
LPG fume detector: None
MOB pole.

❑ **BILGE PUMPS:**

Two (2), auto/manual and two (2), manual hand pumps. Serviceable.

LIQUID PROPANE GAS SYSTEM (LPG)

❑ **LPG:**

Storage: Serviceable.
Shut-offs: Manual and electric.
Hose: Serviceable.

OUT OF WATER INSPECTION

❑ **UNDERWATER MACHINERY:**

Propellers: Three (3) blade, aluminum.
Skegs: Serviceable.
Bellows: Serviceable.
Rudders: Cored FRP.
Zincs: Serviceable.

❑ **CONDITION OF HULL AND FITTINGS:**

Blisters: There was no readily detectable visual evidence of hull bottom blistering (see C6). 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.
Condition of bottom paint: New 6/06.
Through-hull fittings: Serviceable.
Transducers: Serviceable.
Strainers/scoops/screens: Serviceable.

III. SYSTEMS

SAIL VESSEL DATA

□ **STANDING RIGGING:**

Standing rigging note: Standing rigging was observed from deck level only.

Masts: Aluminum, sloop rigged masthead design, deck stepped.

* **C13**

Boom: Aluminum, appears serviceable. Boom jack is connected to a strap and not the pad eye on boom.

Stays and shrouds: 1x19 stainless wire.

Boom blocks and fittings: Serviceable.

Turnbuckles: Open type chrome and bronze.

Toggles: Stainless steel, appear serviceable.

Chain plates: Stainless steel. Appears serviceable.

* **C14**

Corrosion observed at bow strut that supports forestay bridle.

□ **RUNNING RIGGING:**

Winches: Two (2), Lewmar, appear serviceable.

Sail track: One piece extrusion appears serviceable.

Tracks and cars: Genoa tracks and cars: Serviceable.

Blocks: Serviceable.

Halyards: Dacron double braided, with wire splice.

Roller furling: Serviceable.

□ **SAILS:**

Fully battened mainsail. Roller furling genoa.

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)**

Inlet side of starboard engine muffler is single clamped. Port and starboard engine mufflers are not secured.

- *Exhaust to be double clamped. (NFPA 302 4-3). Secure mufflers.*

***A2 (PAGE 5)**

Corrosion and evidence of leaking observed at starboard engine raw water pump and clamps are rusted. Port engine raw water pump leaks.

- *Investigate further and repair or replace as necessary.*

***A3 (PAGE 5)**

Port and starboard engine tachometers are inoperable and alarms are not operating.

- *Investigate further and repair or replace as necessary.*

***A4 (PAGE 7)**

Port engine temperature was 219° at time of wide open throttle operation.

- *Investigate further and repair or replace as necessary.*

***A5 (PAGE 7)**

Water heater is inoperable (seller states that he has not operated unit since he has owned the vessel).

- *Investigate further and repair or replace as necessary this should be performed by qualified personnel.*

***A6 (PAGE 7)**

Port side toilet is not connected to a MSD (marine sanitation device) system.

- *Install MSD. (33 CFR 151.57)*

***A7 (PAGE 7)**

All seacocks are stiff or frozen in position.

- *All should be checked, serviced or replaced and proven in good working order in keeping with good boat maintenance practice.*

***A8 (PAGE 8)**

Flares observed have expired date.

- *Provide flares. (33 CFR 175.125)*

***B. OTHER DEFICIENCIES NEEDING ATTENTION**

***B1 (PAGE 4)**

Trampoline at bow is in need of re-stitching or replacement.

***B2 (PAGE 5)**

Hydraulic oil observed at starboard rudder post area.

- *Investigate further and repair or replace as necessary.*

***B3 (PAGE 6)**

Fuel deck plate not labeled.

- *Label same.*

IV. FINDINGS AND RECOMMENDATIONS

**B. OTHER DEFICIENCIES NEEDING ATTENTION (CONTINUED)*

***B4 (PAGE 6)**

Rust observed at all battery terminals.

- *Investigate further and repair or replace as necessary.*

***B5 (PAGE 6)**

Battery charger is rusted and in poor condition.

- *Replace same. Recommend replacing with marine grade battery charger to replace automotive now in use.*

***B6 (PAGE 6)**

No GFCI (ground fault circuit interrupter) type outlets observed.

- *A ground-fault circuit-interrupter (GFCI) shall be used for all receptacles in the head, the galley, and machinery spaces and on weather decks. (33 CFR 183.455 / NFPA 302-8-11.1)*

**C. SURVEYORS NOTES AND RECOMMENDATIONS*

***C1 (PAGE 4)**

Vessel is in need of compound and wax. Accent striping is UV degraded. Adhesive from nonskid at mast area observed.

***C2 (PAGE 4)**

Solar panel arch is repaired in an amateurish fashion at each mounting area.

***C3 (PAGE 4)**

Windows replaced in an amateurish fashion.

***C4 (PAGE)**

Salon cushions are faded.

***C5 (PAGE 5)**

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.

- *If further information is desired we recommend engaging the services of a qualified Engine Surveyor to determine condition of engine.*

***C6 (PAGE 5)**

Remove soot and clean starboard engine compartment.

***C7 (PAGE 6)**

Battery bank monitor is inoperable.

***C8 (PAGE 6)**

Several breaker indicator lights are inoperable.

***C9 (PAGE 6)**

No AC electric power available at time of survey. Systems requiring AC electric were not powered up.

***C10 (PAGE 7)**

Water maker not tried. Recommend having unit inspected by a qualified technician. Surveyor makes no claims as to condition of water maker.

***C11 (PAGE 7)**

Port toilet pump is inoperable.

- *Investigate further and repair or replace as necessary.*

***C12 (PAGE 7)**

Uniden 535 VHF, Autopilot and speed function on depth/speed instrument are inoperable as well as Jensen stereo.

***C13 (PAGE 9)**

Boom jack is connected to a strap on boom and not the pad eye on boom.

- *Connect boom jack to pad eye.*

IV. FINDINGS AND RECOMMENDATIONS

**C. SURVEYORS NOTES AND RECOMMENDATIONS (CONTINUED)*

***C14 (PAGE 9)**

Corrosion observed at bow strut that supports forestay bridle.

- *Investigate further and remove corrosion and refinish to ensure reliability.*

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.

NOTE ON CARBON MONOXIDE (CO):

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

- Internal combustion engines. One should note that diesel engines produce substantially less carbon monoxide than gasoline engines*
- Open flame devices such as :
Cooking ranges, 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 VALUE" 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]

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]

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", 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

