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Our Time and Experience
is our Stock in Trade

25 October 2026
File No.: 14051-26

Mr. Hank Halstead:
E-Mail: Hank.Halsted@NorthropandJohnson.com

RE: "ALTAIR", 1996,
96' S&S-Derecktor Aluminum Sloop



Note: In addition to this text, there are 39 pages of recommendations which are an integral part of the report and should be read in conjunction with this text.

Dear Mr. Halstead:

At your request the undersigned independent marine surveyors have examined the yacht "ALTAIR".

Date of Examinations: 12-14 October 2026
Location: Fort Lauderdale, FL – Derecktor Shipyard

Dry dock:	Derecktor – via travel lift
Trial Run	Atlantic Ocean – Off Fort Lauderdale
Surveyors: Patton Marine	Tom Corness Chris Smith
Engine Survey:	Certified Diesel
Rigging:	2026 Service Tony Hawker and Paul Hite. Rig removed. Full service, BSI rod re-headed & replaced where necessary. Report pending
Attending Captain:	Florian Lemee

This is a condition – insurance - value survey. The following is a report of those findings.

LIMITATION OF SCOPE OF SURVEY:

The survey of this yacht is based solely on a careful visual and non-destructive inspection of easily accessible portions of its structure and available equipment. Complete inspection can be made only by removal of flats, soles, decking, head liners, ceiling or hull lining, tanks, gas freeing and joiner work removals. This would be damaging in nature and prohibitively time-consuming and as we do not want to be held responsible, it was not done.

The information contained in this report, concerning sizes, accuracy of build, hull or superstructure geometry, ratings, capacities, speeds, etc., was ascertained from maker's plates, logs, documents, plans and certificates on board together with statements of the instructing entity. Unless specifically noted otherwise, none of the information was ascertained by direct measurement or calculation and, although all the information contained is believed to be correct, the accuracy thereof is in no way guaranteed.

Complete inspection of machinery, auxiliaries, piping, tanks, systems, electrical wiring, electrical and electronic equipment can be made only by continuous operation or by disassembly. This has not been done. It is recommended and understood that the engines and electrical systems are to be surveyed and tested under load by a qualified marine engineer and/or marine electrician to further determine the condition of the engines, gears and pumps, heat exchangers, coolers, or electrical systems etc.

Further, no determination of stability characteristics or inherent structural integrity has been made, but some opinion maybe expressed with respect thereto. It implies no guarantee against faulty design, hidden or latent defects. This report represents the condition of the yacht on the survey report date(s), and is the unbiased opinion of the undersigned, but it is not to be considered a warranty either specified or implied.
No warranty is made regarding the classification or regulatory status of the yacht. While the details reported are believed correct, the regulatory status of the yacht can only be

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confirmed directly by the certifying authorities.

This report carries no warranty regarding ownership or any warranty regarding outstanding mortgage, charges, liens or other debt there may be on the yacht.

This report is submitted for the exclusive use of the instructing client and no liability will be accepted to any third party who may subsequently read or hold a copy of this report or any of its contents. Copyright remains with the instructing client who has paid for the survey and the surveyor or surveyors. The survey is not to be given out indiscriminately. The instructing client only has the right to disperse this survey at his/or her discretion.

GENERAL:

"ALTAIR" is a custom built sailing yacht designed and built for world cruising.

Builder:	Derecktor – Mamaroneck, New York
Year built:	1996
Builder Number:	694-V4
Designer:	Sparkman & Stephens
Construction:	Fiberglass
Classification:	NO - Specification indicates ABS guidelines used.

Principle dimensions:

LOA:	96 feet
Depth:	20.6 feet
Beam:	9 feet

Description:

- Raked stem – reverse transom – fin keel with bulb – balanced - spade rudder
- Hull: White with dark blue boot stripe and gray rub rail – Black Antifouling
- Superstructure & Anti-fouling is black
- Decks flush & overlaid in teak with a main doghouse housing steering station
- Spars are white – Sloop rigged
- Single diesel engine powered - CP Propeller & hydraulic bow thruster

Documentation: British – Virgin Islands Shipping & Maritime Authority

Name:	"ALTAIR R"
Official No.:	738766
Homeport:	Road Harbour
Type of Ship:	Pleasure
Construction:	Aluminum
Year Built:	1996
Gross Tonnage:	114
Net Tonnage:	34
Owner:	Celestial Marine Ventures, BVI

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Other Documentation Sighted:

- Radio License

HULL CONSTRUCTION:

Hull construction information is taken from direct measurement or from the original specification provided.

Plate:	5083 H116 0r 5086-H116
Extrusions:	6061 T6

Frames space forward:	31,25"
Frame space aft:	32.5"
Longitudinal:	12" on center

Frame Locations:

0:	Bow
5:	Forepeak - watertight
16:	Fwd ER – watertight
22:	Aft ER – watertight
32:	Lazarette – watertight
37:	Transom

Plate Thickness

Topsides/transom:	¼"
Bottom:	5/8"
Garboard:	½"
Keel sides:	½"
Keel Bottom:	5/8"

Keel: Fabricated aluminum with aluminum bulb filled with lead ballast. Ballast weight not determined.42000 pounds. Trim ballast – none sighted

The vessel is well constructed and has no structural issues. Aluminum hull plating in areas has some pitting over the years. SEE RECOMMENDATIONS.

HULL BOTTOM:

The yacht was hauled in a travel lift and pressure washed.

Bottom Coating: Anti-fouling not determined. It is black ablative.
Main Propeller & bow thruster propeller: Propspeed anti-fouling

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Hull bottom epoxy coating system in good condition. Anti-fouling build up noted. SEE Recommendations.

The bottom is quite fair and does have fairing compound.

Zinc Anodes: All bolted
- 6 round recessed on hull

Transducers & Other Features: All good condition
- B&G Speed (paddlewheel)
- B&G depth - bronze – Fwd. and aft
- Airmar Depth
- Weed protector on rudder
- Hull potential meter transducer

THROUGH-HULL FITTINGS:

All of the through-hull fittings for intake and discharge in the engine room below the waterline and on the waterline are fitted with Marelon composite valves. There are 32 in total and there is a good drawing of these. Valves are operational and in good order.

Scuppers are solid aluminum standpipes with no valves.

Intakes are fitted with external aluminum grates (8 total). Internally they have bronze Groco strainers.

Up inside the through-hulls showed no signs of any corrosion problems but a lot of marine growth

BOW THRUSTER:

Maker: Hydro Power Systems
Type: Tunnel – hydraulic – single propeller
Propellers: 7-blade – Bronze -
Power: Central Hydraulic System – PTO off main generator Separate HEADING
Rating: 45 kW

- Hydraulic motor is submersed – no header tank
- Controls: Joy stick
- External grates both sides

Thruster is in good order.

RUNNING GEAR:

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- Hundested FR-EL controllable pitch propeller system.

Model: VP6
Shaft: 4 inch diameter AISI 316 stainless steel
Propeller: 4 blade bronze, 1000 mm in diameter – variable pitch
Shaft Seal: Wartsill – sea water fed – inflatable seal
Shaft tube: Aluminum
Bearing: Rubber with composite shell – (believe there are 2 – No shaft line drawing available
Pitch motor: 24-volt DC electric on Hundested gearbox
Pitch control: Manual lever a helm with gauge

Comments:
- Shaft removed 2023 at Marine Group California
- Reported some pitting in shaft that was repaired in 2023
- Bearing were with feeler gauge – top of forward end aft bearing. 1.3 mm.

STEERING:
Maker: Wagner
Wheel: Edson SS spoked

Pump:
- AC in Lazarette
- 24-volt DC in lazarette
- Reservoir: Lazarette
- Manual Wheel driven pump at helm
- Emergency Manual when driven pump at helm with manual clutch syst4em & separate reservoir

Rams:
- 2 x main rams to tiller head – off main AC & DC pumps
- 2 x emergency rams off Emergency pump

Rudder:
- Aluminum with aluminum stock – balanced
- Upper bearing in deck and lower bearing in rudder port – believe bearings are composite
- Rudder seal – no details – appears to me lip seal – may be double or triple
- Rudder stock diameter approx. 8 inches – Rudder 140" X 240: deep

Comments:
Autopilot and steering in good order – not major issues – SEE Recommendations
TRIAL RUN:

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Duration: 4 hours
Wind: East 8 – 12 knots
Seas: 2 – 3 feet
Air temp: 80 degrees F
Water temp: 78 degrees t

Tender: On board
Fresh water: 60 %
Fuel: 2250 galleons

Sailing Trials:
Only the genoa and staysail were set as the mainsail system was not operational.
Both sails in new condition

Sailing Systems:
All of the winches and rams were run and proven in good operation. There is basically no monitoring for any loads. Main sail system was being worked on and not operational.

Steering:
Proven on manual and with autopilot both sailing and motoring. Rudder bearings good order and rudder seal no signs of leaks.

Bow Thruster:
Ran both directions 180 degrees max power. Not signs of any problems.

Engine Trails:
We ran the engine at all RPMs from 600 to maximum of 2250
2000 RPM cruising speed was 9 knots.

At 2250 RPM:

Engine Oil Pres.	75 psi
Jacket Water temp.	195 degrees F
Hundested Temp	85 degrees F
Shaft seal Temp;	95 degrees F
Exhaust temp.	600 degrees F

Engine ran smooth with no alarms and no smoke.

SEE Recommendations

NOISE LEVELS:
Taken with an ExTECH dB meter. No air conditioning running. Main engine at 1600 RPM and main generator on. Reading in decibels:
Master: 60
Guest: 58

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Main salon	58
Galley	60
Crew	58

Noise levels are normal for a vessel of this size and type.

TANKS and CAPACITIES:

All onboard liquid contents tanks were visually examined, externally only. Unless otherwise mentioned in the "RECOMMENDATIONS" section of this report, no external signs of leaks or damage were found during these examinations. It is to be noted that the tanks are not totally accessible or visible on all sides. For a complete evaluation of tank tightness, they should be hydro-tested.

- All Integral aluminum
- All have removeable inspection hatches
- Gauges: Computank system & Head Hunter system

Tank Number	Tank Name / Location	Capacity – Gallons
1	Forward Gray Water Tank	160
2	Forward Black Water Tank	160
3	Forward, Port Fuel Tank	610
4	Day Fuel	700
5	Aft, Port Fuel Tank	640
6	Aft, Starboard Fuel Tank	530
7	Port Fresh Water Tank	760
8	Starboard Fresh Water Tank	760
9	Aft Gray Water Tank	230
10	Aft Black Water Tank	230

Inspections & Maintenance:

- Port fresh water tank opened. Evidence of past pitting. Coating GOOD
- 2023 – 2 x fresh water – 2 x black water – 2 x gray water – ALL blasted and re-painted.
- Port fuel tank in ER. Aluminum tank top replaced due to pitting from old leak. Tank cleaned.

FUEL SYSTEM:

- Common vent to mast

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- P & S Single fuel fills
- Fuel transfer pump
- Racor fuel filter/water separators – engine & generators
- Large Racor for cleaning polishing fuel

OIL TANKS AND SYSTEM:

- 2 x non-integral aluminum oil tanks with deck connections

FRESH WATER TANKS AND SYSTEM:

- Deck fills P& S

Pumps:	AC – Headhunter
	DC – Headhunter
Pressure tank:	one and one (1)
Boilers:	2 X *** liters each. *** elements.
Circ pump:	fitted
Filters:	Media in lazarette for shore water.
	Charcoal & Media
	UV
Drinking:	Treatmentt system in galley with tap in galley & salon

WATERMAKER:

Manufacturer:	Water maker inc.
Hours:	Not Working
Capacity:	*** liters per day
Pumps:	High pressure – 800 PSI
	Low pressure
Membranes:	3
Gallons/Min"	7
PPM:	48

Comments: Unit run and tested and is operational

GRAY WATER SYSTEM:

Forward & aft main tanks
Vents to mast – no charcoal filters
Several small transfer tanks with auto pumps for condensation & showers.
Main AC pumps forward and aft to discharge overboard
Sentry gauge system

BLACK WATER SYSTEM:

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Toilets: 5 x – fresh water fed.

Tanks: forward & aft -
Vents to mast

Pumps: 2 x diaphragm to discharge overboard – Deck plate pump out fitted

System operation with NO odors noted.

BILGES & BILGE & FIRE SYSTEM:

Bilges include: 4 main bilges
- Forepeak
- Mast/Galley
- ER
- Guest
- Lazarette

Bilge Pumps:
- Five (5) DC Sub submersible pumps with automatic float switches discharging directly overboard
- Five (5) high water alarms
- 4 additional Blue tooth water alarms that go to your phone
- Whale Gusher 30 manual pumps
- AC bilge pump with system to all bilges
- 2 X Whale Gulpers – Mast - Lazarette

Fire Pump:
- AC pump in ER with 2 deck outlets

The bilges were all accessed. SEE RECS

COMPRESSED AIR SYSTEM:

- AC compressor: Kahlenberg – belt drive in ER
- Tank: x 80 liter accumulator tank with manual drain

System operational

REFRIGERATION:

- 2 x air cooled compressors main salon for galley fridge & freezer

AIR CONDITIONING:

The yacht's accommodation and service spaces are provided with a heating, ventilation

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and air conditioning (HVAC) system. The reverse cycle conditioning system has been specifically designed for use in the marine environment.

The fully automatic air conditioning system is designed and manufactured by Marine Air Systems , the central chiller unit located in the engine room which supplies chilled water to the vessels air handler units.

The condensers are fed salt water from the salt water pump fitted outboard of the chiller plant and a chilled water circulating pump is also located outboard of the chiller plant to supply chilled water to the air handlers located throughout the vessel.

The air handler units then supply conditioned air to the vessel's interior; each air handler is fitted with a local user friendly thermostat controllers.

The chiller plant and associated systems were visually examined and test operated.

Type:	Marine Air Systems
Sea water pump:	2 x 1/3 HP
Chilled water pump:	2 x ½ H.P.
Compressors:	2 X direct expansion
Refrigerant:	R410A
Capacity:	120,000 BTU
Compressor drives	Electric X 2
Control	DDC Chilled water master controller

Fan Coils:
Fan coils installed in all cabins Each fan coil consists of a fan,, filter, drip tray, three-way valve and a controller. All the fan coils were test operated and most of them visually examined. None are fitted with heaters

Cooling capacity of the system is good but there some maintenance necessary.

VENTILATION:

- Galley extraction fan with screen above stove
- fans – one for each head

HYDRAULIC SYSTEMS:

- Steering – Crane – Passarelle - SEE Separate Headings

Bow Thruster: SEE Separate Heading
LEWMAR HYDRAULIC SYSTEM:

- Displacement pump with DC clutch driven off of main gearbox
- Variable displacement pumps - PTO main generator - DC clutch

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- Reservoir capacity (not available)
- (2) x DC pumps submersed in hydraulic reservoir with (2) x 200 amp DC motors
- Small pump off main gearbox – NOT proven
- Cooling pump - NO
- System pressure with bow thruster running 220 bar
- Oil Cleaning: RMF pump/filter on timer – oil cleaning system

The main high pressure functions for this system are the bow and stern thrusters which take up the most power.

Consumers:

- All winches & furlers
- All hydraulic captive reel winches
- All cylinders in sailing systems
- Windlasses
- Transom door

The system is well laid out. It has some documentation. All of the hydraulic blocks have drip trays. All plumbing is stainless steel and where there is flexible hose used, stainless steel end fittings were used.

MAIN ENGINE: SEE separate report – Certified Diesel

Maker:	Caterpillar
Model:	3406 – NOT electronic
Rating:	480 HP @ 2100 RPM
Serial Number:	4TB05029
Hour meter:	23740
Transmission:	Twin disc MG 5111 – 2.44: 1 Ratio
Serial Number:	5DR286

Engine Features:

- Flex mounts on engine & close coupled gear box
- Flex coupling between gear box and Rigid mounted Hundested gear box
- Panish engine controls
- Dual Racor filters with vacuum gauges and water alarms
- Dual alternators – 35 amp & 150 amo
- 2 x 24 volt battery banks – start
- Gauges in engine room and helm stations
- Alarms at helm
- Reverse used gear box

Exhaust System:

- Stainless steel water injected elbow
- Fiberglass water collector muffler and separate fiberglass gas water separator

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exiting below waterline in the engine room
- Exhaust aft to the transom where there is a discharge below the counter.
- Exhaust from aft ER BH to Lazarette BH is aluminum with rubber cover
- Rubber hose & fiberglass in lazarette – Aluminum discharge fitting – New 2023

Comments:
- Full re-build by Certified Diesel 2026
- Mounts not replaced – reportedly done previously
- Vulcan coupling between engine & Gearbox not replaced – reportedly done 2023
- GearBox service – reportedly done 2023

GENERATORS: (2) – SEE ELECTRICAL HEADING

Manufacturer: Northern Lights

Note: 40 kW generator has hydraulic PTO with DC clutch

Exhaust Systems:
- Stainless Steel water injected elbows
- Fiberglass water drop mufflers and exiting below the waterline and above waterline exhaust running out hull side

ELECTRICAL:
The yacht is equipped with an onboard electrical generation and distribution system.

Alternating current systems 120/240 volt, 60 Hz, single-phase
Direct current system 12 / 24 Volt.

Electrical System:
The ships electrical system comprises of:

- 1 x Main 120/240 VAC enclosed power selection switchboard
- 1 x Main 24 VDC enclosed power selection switchboard
- 1 x 25 Kw x Northern lights generator
- 1 x 40 Kw x Northern lights generator
- 2 x 25 Kva Tierney isolation transformers
- 1 X Mastervolt 70 amp 110 VAC inverter
- 1 X 150 amp charge alternator.
- 12 / 24 VDC distribution panels.
- 120/240 VAC distribution panels.
- 1x 24-12 VDC Newmar converter

General Description:

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The vessels electrical system has been designed and built Derecktor shipyard Mamaroneck NY. The system is arranged with two main generators which are Wye wound to produce 120/240 volts at 60 cycles single phase plus neutral. Power from these generators is supplied to the main switchboard buss via individual over current protection breakers and is then distributed to the 120/240 distribution boards, most large current consumers are rated at 240 V single phase 60 Hz.

When the yacht is alongside the yacht can take on shore power through the 2 X 25 Kva isolation transformers, located port and starboard machinery space.

12 and 24 VDC services are provided from 24 VDC battery banks throughout the vessel.

Shore Power:

The vessels shore power system is arranged with the following.

- 1 x 100 Amp port forward
- 1 x 100 Amp stbd forward
- 1 x 100 Amp port aft
- 1 x 100 Amp stbd aft
- 2 x 100 Amp Galvanic isolators
- 2 x 25 kVA Tierney isolation transformers
- 1 x Victron energy 70 amp 110 volt inverter.

The vessels is fitted with a 100 amp shore power inlets located forward aft deck, each with port and starboard receptacles, each inlet is fitted with a local 100 amp square D magnetic over current protection breaker next to the inputs. Connection to shore is made using 100 amp Hubble shore power 2 AWG / 4 core cable fitted with Hubbell connectors. The incoming shore power input are selected using the rotary selector switches located outboard of the washer and dryer. Both shore power input transformers are fitted with transformer tap enclosures input voltage tap selector switches on the main switchboard able to select

Voltage taps of;

- 200
- 210
- 220
- 230
- 240

In addition, the shore power grounds are all run through the fitted 100 amp galvanic isolators which can eliminate corrosion problems caused by the difference between the potential of the yacht and the shore ground, preventing corrosion currents traveling

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between other yachts connected to the same ground and the reduce the risk of shock hazards, unnecessary zinc and propulsion component deterioration when connected to "Hot" marinas.

The system was demonstrated using the aft port and starboard 100 amp shore power inputs and both generators, the system operated as designed.

Main Switchboard:

Location: Machinery space
Manufacturer: International Integrated systems inc.

The main switchboard is located port machinery space aft of the engine room;

The main switchboard is designed as a split buss system, utilizing buss A and buss B configuration, each buss is fitted with a rotary switch able to select either of the shore power or generator input supplies which are fitted with "ON" lights service selected indicator lights.

Buss A and Buss b are each fitted with amp meters with selector switches able to select L-1 and L-2 amps, in addition each buss is fitted with a volt meter and a single MSB frequency meter has been provided.

During survey the main switchboard was exercised by utilizing the aft port and starboard 100 amp shore power inputs and both generators, the system operated as designed.

Generators:

Number of sets: 2, Northern Light, 120 / 240 volt, 25 Kw, 60Hz.
Northern Light, 120 / 240 volt, 40 Kw, 60Hz.
Type: Single-phase synchronous generators.

Generator port

Make: Northern Lights
S.N: 864247055
Part : 11864113-25Kw
Kva: 25
Kw: 25
PF 1.0
Amps: 104
Volts: 120/240
Hz: 60
Run hours 14,758 (prior to sea trial)

Generator starboard

Make: Northern Lights

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S.N:	LM182701-0695
Part :	960SSL1354
Kva:	40
Kw:	40
PF	1.0
Amps:	167
Volts:	120/240
Hz:	60
Run hours	16,000 (prior to sea trial)

The vessels generators comply with NEMA, IEEE, and ANSI standards for temperature rise. The generators are naturally aspirated diesel engines mounted in exclusive sound shields in the engine room.

The generators can be stopped and started from each generator set, and from the wheelhouse.

The Northen lights 25 Kw generator is fitted with an ABB Sace 125 amp thermal magnetic protection breaker mounted inboard of the generator, and the 40 Kw generator is fitted with a magnetic 200 amp ABB Sace over current protection breaker fitted outboard of the generator, the breakers are a thermal magnetic trip type responsible for detecting the presence of an electrical fault. When an electrical fault is detected, the trip unit "trips" the protection breakers causing it to open.

The generators are fitted with 24 VDC starters with separate isolation switches and means to parallel with the house bank during low voltage conditions.

Each generator is fitted with solid state voltage regulators located in each electrical ends. Local generator operator panels have been provided with metering for oil pressure, water temperature, battery voltage and run hours, and stop start switches, metering for oil pressure, water temperature, volts, amps and frequency has been fitted in the wheelhouse.

The port generator was loaded to approximately 2.85 Kw,/ 90%, the voltage was captured at 235 volts, the amps at 93.1 Amps, and the frequency at 62.6, Hz, the starboard generator loaded to approximately 31.8 Kw, the voltage was captured at 230 volts, the amps at 138.4 Amps and the frequency at 60.2Hz.

During single run operations the generators ran well and during heavy applied load the generators frequencies and voltage remained steady, the recovery time for transient variations was less than 1.2 seconds.
Voltage:

• permanent variations +6%, –10%

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• transient variations due to step changes in load +20%, –15%
• recovery time 1,5 seconds.

Frequency:

• permanent variations ±5%
• transient variations due to step changes in load ±10%
• recovery time 5 seconds.

Distribution.

The vessel distribution panels fitted with Merli Gerin over current protection breakers provided are sufficient for consumer requirements. Each distribution panel is supplied from the 120/240 volt from the main switchboard or from the vessel's battery banks for 24 VDC distribution.

The vessel is arranged with distribution panel located around the vessel; each panel is over current protected at the source.

- Main VAC switchboard
- Main 24 VDC switchboard
- Wheelhouse 120 VAC distribution panel
- Wheelhouse 24VDC distribution panel 1
- Wheelhouse 24VDC distribution panel 2
- Wheelhouse 12VDC distribution panel
- Guest 240 VAC distribution panel
- Guest 120 VAC inverter supplied distribution panel
- Guest 24 VDC distribution panel
- Guest 12 VDC distribution panel

Distribution to both the VAC and VDC consumers are individually protected via individual consumer protection breakers of fuses. The consumer over current protection and connected conductors appear to be correctly sized and the circuit breakers trip curve appears to correct for the loads protected. Each panel was opened and visually reviewed.

Inverter

The vessel is fitted with Mastervolt 70 amp, 110 VAC inverter system located in the machinery space. consumers include but not limited to:

Microwave
Saloon ice maker
Pilot house ice maker

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TV
Saloon stereo
Owners' stereo
Tv antenna
Phone system
Pilot house receptacle
Galley / bar receptacle GFCI
Crew receptacles
Aft state room distribution

Enclosure I.P ratings

Electrical enclosures pump and motor starter panels, Local operator panels, machinery space boxes have been provided conforming to required I.P ratings.

Electrical enclosures pump and motor starter panels, Local operator panels have been installed in readily accessible locations.

Fire alarm

The vessel is fitted with a "Firelite" made by Honeywell addressable fire alarm system with heat and smoke sensors located throughout the vessel including machinery space, and bilge areas.

The main control enclosure is located in the saloon with a fire alarm annunciation panel in the crew's mess and an alarm repeater on the wheelhouse console.

The system is out of service at this time.

Motors and pumps

Pump and motor starter panels, and local operator panels have been installed in accessible locations; locations are well illuminated and ventilated.

Each system is provided with marine grade constructed enclosures with clearly labeled operator switches and indicator lights.

In addition illuminated motor pump operator switches have been fitted tithe 24VDC section of the main switchboard.

Cable

The vessels cable system is constructed in compliance with industry requirements. Cable trays and cable raceways are installed with adequate supports and chafe protection unless noted in the recommendations.
Cables installed appear to be the correct gauge required for connected loads, each circuit has been protected with over current protection breakers; breaker tip rating and trip curve appear to be correct for the loads protected.

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Grounding / Bonding

The vessels distribution panels and equipment are grounded with individual conductors from the source or local grounding links. Each ground link is connected to isolation studs and / or to each other creating equal potential, the vessels electrical equipment are designed to be at the same potential. Insulation resistance between systems was good at less than 1ΩOhms.

VDC System:

The yacht is provided with local 12 and 24V direct current power systems, typically for instrumentation and control. 12 and 24 VDC power is provided by charger/rectifiers battery banks located throughout the vessel.

The vessels VDC system is a floating system meaning no intentional VDC connection the earth (P.E.) and is fitted with VDC ground fault test switch and indicator lights on the main 24VDC switchboard.

Main engine / generator starting battery banks

Location:	Under the deck plates in the engine room
Number of Batteries:	2 X 8D, 1150 CCA
Wired:	series to produce 24 Volts
Charger location:	Machinery space
Charger:	Mastervolt 24 Volt, 30 amp.

The main engine / generator starting battery bank is located under the engine room deck plates port side, charging is provided by the main engine and generator engine mounted charge alternators and the provided 30 amp Mastervolt battery charger.

The main engine and generators are fitted with exclusive battery isolation switches and a parallel switch has been provided to be able to parallel to the house bank in a low voltage condition located on the main engine.

Battery monitoring is provided by the use of a digital multimeter mounted on the main switchboard VDC section.

House battery banks

Location:	Under the captain's cabin and inboard of the washer and dryer
Number of Batteries:	8 X 8D, 1150 CCA
Wired:	series/ parallel to produce 24 Volts
Charger location:	Machinery space
Charger:	Mastervolt 24 Volt, 70 amp inverter charger.

The house battery bank is located under the captain's cabin and inboard of the washer and dryer. Charging is provided by the provided 70 amp Mastervolt inverter / charger.

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The house bank is fitted with exclusive battery isolation switch and a parallel switch has been provided to be able to parallel to the electronics bank in a low voltage condition and is located within the 24 VDC main switchboard section.

Over current fuses are fitted in the 24 VDC section of the main switchboard.

Battery monitoring is provided by the use of a digital multimeter mounted on the main switchboard VDC section.

Electronics battery banks

Location:	under the captain's cabin
Number of Batteries:	4 X 8D, 1150 CCA
Wired:	series/ parallel to produce 24 Volts
Charger location:	Machinery space
Charger:	Newmar 24 Volt, 45 amp inverter charger.

The electronics battery bank is located under the captain's cabin.

Charging is provided by the provided 45 amp Newmar battery charger

The electronics bank is fitted with exclusive battery isolation switch and a parallel switch has been provided to be able to parallel to the house bank in a low voltage condition and is located within the 24 VDC main switchboard section.

Over current fuses are fitted in the 24 VDC section of the main switchboard.

Battery monitoring is provided by the use of a digital multimeter mounted on the main switchboard VDC section.

24-12 VDC converter.

The vessel is fitted with a Newmar 35 amp linear 24-12 volt VDC converter used for 12 VDC consumers and is located outboard of the galley air handler.

Air conditioning system:
The yacht's accommodation and service spaces are provided with a heating, ventilation and air conditioning (HVAC) system. The reverse cycle conditioning system has been specifically designed for use in the marine environment.

The fully automatic air conditioning system is designed and manufactured by Marine Air Systems , the central chiller unit located in the engine room which supplies chilled water to the vessels air handler units.
The condensers are fed salt water from the salt water pump fitted outboard of the chiller plant and a chilled water circulating pump is also located outboard of the chiller plant to supply chilled water to the air handlers located throughout the vessel.

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The air handler units then supply conditioned air to the vessel's interior; each air handler is fitted with a local user friendly thermostat controllers.

The chiller plant and associated systems were visually examined and test operated.

Type:	Marine Air Systems
Sea water pump:	2 x 1/3 HP
Chilled water pump:	2 x ½ H.P.
Compressors:	2 X direct expansion
Refrigerant:	R410A
Capacity:	120,000 BTU
Compressor drives	Electric X 2
Control	DDC Chilled water master controller

Cathodic protection.

Zincs anodes mechanically fastened to the hull.

- 2 X round zincs port and starboard aft hull. 20-30% spent
- 4 X round zincs port and starboard hull sides 20-30% spent
- Propeller shaft None provided
- Rudder None provided
- Thruster None provided

Outlets

The 110 VAC 60Hz outlets were tested with an Ideal "Suretest circuit analyzer; test results show a volt drop of 1-3% and are within the recommended 5% as the maximum voltage drop for branch circuits for reasonable efficiency. GFCI ground fault protection has been provided were required.

Note :

There is electrical recommendations report which is provided on a separate cover an integral part of this report and is to be used in conjunction.

ENGINE ROOM:

Located under the salon with access from galley and escape to deck. It is fitted with a soft patch. Diamond plate decking and fixed fire suppression.

ER Ventilation: P & S forward with intake & discharge fans
P & S natural vent\s.
All 4 vents fitted with dampers.

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Access to some gear and equipment is tight as to be expected on most sailing yachts.

HULL POTENTIAL:
The yachts hull potential was measured using a silver / silver chloride cell and a Fluke multi-meter whilst alongside and on shore power with the following results:

Port Midshiops: -1.19 miilivolts

The above results are within nominal limits for an aluminum hull vessel.

COMMUNICATION, and NAVIGATION EQUIPMENT:

The following equipment was noted aboard and tested.

- Furuno TZtouch3 MF Display (New) – Time Zero Chart system & Small radar
- Max Sea chart system
- Furuno 7100D radar (36-mile)
- I-com IC-M605 VHF (New)
- I-com IC-M506 VHF
- Furuno autopilot (new 2023)
- Garmin GPS Navigation PC (2021)
- B&G boat speed indicator
- B&G heading indicator B&G depth sounder
- B&G apparent wind angle indicator\ B&G apparent wind speed indicator
- B&G multifunction display X 3
- Maretron DSM410 rudder angle indicator
- Starlink system with antenna
- Seahaill loud hailer
- Weems & Plath Barometer & Ships Clock – Bridge
- B&G compass – electronic
- Internet via GSM

AUDIO VISUAL EQUIPMENT:
Not a lot of time was spent examining this system. The system is outdated. There are speakers throughout – not tested. TV noted in crew mess and captain cabins.

TV missing in main salon

Ideally system needs a full upgrade.

GROUND TACKLE & MOORING:
Anchors: Two (2) 300 Lb. CQR galvanized steel
Chain: 9/16" galvanized steel – Length not determined

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Swivels: Fitted

Windlasses: Two (2) Lewmar 6000 hydraulic, with capstans.
Clutches, brakes & locks & devils claws
Controls: Hand held wandering lead
Chain wash: Sea water off fire pump with fire hose

Only starboard windlass in operation. SEE Recommendations.

DECKS AND SUPERSTRUCTURE: SEE photos on brochure

- Stainless steel stanchions with stainless steel life lines at port, starboard, and stern gates.
- Raised part of the superstructure is painted Awlgrip
- Stainless steel fair lead at each cleat (8)
- Lewmar hatches
- Glass windows in house
- Full pilot house enclosure

The deck looks in good condition.

Passarelle:
Opecmare – hydraulic –
Controls: Hand held plug in lead
Power Pack: Lazarette

Transom door is manual.

SEE Recommendations.

Fold down transom stairs
Hydraulic with swim ladder

TEAK DECK:
All decks overlaid in teak approximately 0.5" thick. Teak new in 2021. Glue and seaming is by TDS. Teak is in very good condition with NO issues noted.

TENDERS:
Maker: Novurania
Model: 14' long – inflatable fiberglass RIB
Hull ID: PDK-14615-1-304 (2004 model)
Outboard: 70 HP Yamaha – New 2021 – No hour meter
Chocks: Aluminum - removeable
Crew Tender: Not sighted
Outboard: 9.9 HP Yamaha

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Tender is operational and original. SEE Recommendations

CRANE:

Maker: Marquip - Aluminum
Type: Hydraulic – Rotate – boom up – boom extension
SWL: 1500 lbs.
Location: Starboard aft deck
Controls: Hand-held wandering lead
Power Pack: Lazarette with single motor & reservoir

Crane tested and in good order. Cosmetic condition is fair but paint is dated.

SPARS - RIGGING – WINCHES – SAILING GEAR:

Maker: Mast: Nirvana - Aluminum

Main Mast:

- 3 spreaders
- Keel stepped
- Hydraulic jacking system
- BSI stainless steel rod rigging
- Dyneema/Spectra running backstays
- Mast lighting
- NO Lightening rod at masthead
- Hydraulic backstays
- No halyard locks

Boom:

- Maker: Hall spars – carbon fiber
- Hydraulic furling boom with motor at outboard end
- Hydraulic vang
- Hydraulic pawl for boom lock
- No outhaul
- Boom lighting
- Boom control system – Nirvana -

Spinnaker pole:

- Stows on mast – not removed for 5 years – never used
- Did not determine aluminum or Carbon – Crew did not know

WINCHES and SAILING GEAR:

Furlers – Winches – Rams all Hydraulic

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Foils: 2 X aluminum
Furlers: 2 x Harken hydraulic genoa (original) and staysail (NEW)

Captive Winches – One for main halyard – Not used – maker not determined

Open Reel Winches – ALL Lewmar

- 2 x primary 111: 3 speed hydraulic
- Staysail: 2 x 66 hydraulic
- Main halyard: 68 Hydraulic
- Mast deck: 2 x 66 manual

Note: Lewmar no longer in business – Parts are available

Monitoring and Sensing: NONE

Tracks: Stainless steel X 2
Blocks: Harken
Jammers: Spinlock
Halyard: Genoa & staysail – Harken manual tensioners on mast

Rams:

- Vang – off central hydraulic system
- 2 x Backstays – with Navtec manual pump panel

Comments:

- Mast removed 2026 for major rigging service
- Paul Hite unstopped and re-stepped mast and stripped
- Rod Rigging sent to Tony Hawker for service
- RIG Reports Pending
- Inner forestay deck fitting replaced and re-enforced (welded)
- Headstay fitting – additional gussets welded in place

SAILS: NORTH Sails – All new 2024 - All dacron

Main Sail: Full batten – furling
Genoa: Roller furling
Stay sail: Roller furling

Mainsail not sighted – genoa & staysail new condition

HULL TOPSIDES & DECK - PAINT:

Topside Paint:

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- White Awlgrip last full paint Platypus – Anacortes WA - 2021
- Above rub rail re-done 2023 – cap rail removed

Superstructue:

- White Awlgrip last full paint Platypus – Anacortes WA-2021

Comments:

ALL windows: good condition

Teak Cap Rails: good condition

Comments:
Topside & superstructure paint some blistering. Can be treated and touched up for a season. Anticipate re-paint.

INTERIOR:

Then interior is laid out for 3 crew and 6 guests. There is good photo documentation in the brokerage listing sheet.

For the age of the vessel condition of the woodwork is very good, Fading of varnish evident in the bridge and all hatched

APPLIANCES & GALLEY EQUIPMENT: Refrigeration separate heading

- 2-Door Custom Refrigerator
- Double Stainless Steel Sink
- Whirlpool Dishwasher
- Miele Glass Cooktop w/ 4-Burners and Fiddles
- Electrolux Oven
- General Electric Microwave Convection Oven
- Water treatment system under sink
- Washer and dryer in control room
- Double door full height fridges in control room
- Chest freezer in lazarette
- Icemaker main salon
- Bar fridge in cockpit.

All appliances are operational. Many are quite dated.

SAFETY EQUIPMENT & SYSTEMS:
Safety systems were gone through and dates were checked and equipment inspected, All was in good order. There is NO safety plan

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Inventory is more extensive than listed below.

Fire-fighting Equipment:

- Fire Extinguisher, Powder – x14
- Fire Extinguisher, Co2 – x2
- Fire Extinguisher Engine Room, FM200 – x1
- Fixed FFE, Engine Room, FM200
- Fire Dampers, Engine Room – x4
- Smoke Detectors – Wired-in – x10
- Smoke Detectors – Battery Powered – x10
- Smoke Detectors – FM200 – x1
- Smoke Detector – x1
- Heat Detectors – Wired-in – x3
- 2 horseshoe rings
- 2 x 8-person liferafts
- Adult life jackets & Children lifejackets
- Safety harnesses
- Lexan storm covers
- 2 x EPIRBS
- Flare kit
- Ships bell
- Horn

COMMENTS:

"ALTAIR" is a well-designed and well-constructed yacht. The yacht is in fair condition but throughout there are areas where maintenance is necessary. The electrical system in one area in need of attention. Some plumbing systems are in need of attention. Hydraulic sailing control system is a work in progress.

VALUE and VALUE OPINIONS:

The values appearing in this survey are subjective and are based on comparable yachts and the large yacht resale market at the time of the study.

Fair Market Value:
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 are the consummation of a sale as of a specified date and the passing of title from seller to buyer under condition whereby:

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- Buyer and seller are typically motivated.
- Both parties are well informed or well advised, and each acting in what they consider their own best interest.
- A reasonable time is allowed for exposure in the open market.
- Payment is made in term of cash in US dollars / euros or in terms of financial arrangements comparable thereto; and
- 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 the undersigned surveyor's opinion that the "Fair Market Value" of the subject vessel, as seen and equipped, is in the region of:

$1.000,000.00 US
One Million US Dollars

Note: The values appearing in this report are subjective and are based on comparable yachts and the yacht resale market 0at the time of the survey. The values are based on an average selling price of a yacht of this type and size similarly equipped, considering all extras and accessories onboard. The values are intended for insurance and financial evaluation only but are not intended to influence the purchase or non-purchase of the yacht.

Replacement Value:

After consulting with builders and the designer, the replacement value will be approximately:

15,000,000.00 Euros
Fifteen Million Euros

SURVEYOR'S CERTIFICATION:

The undersigned surveyors certify that to the best of their 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 personal, unbiased professional analyses, opinions, and conclusions.
- The undersigned surveyors have no present or prospective interest in the yacht that is the subject of this report, and no personal interest or bias with respect to the parties involved.
- Compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the instructing client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a

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subsequent event.
- We have made a personal inspection of the yacht that is the subject of this report.

GENERAL NOTE:

Note: This survey report is issued by the undersigned, who has exercised reasonable care in conducting a visual inspection of the accessible areas, in connection with the examination, of the subject vessel. All details and particulars in this report are believed to be true, but are not guaranteed accurate. All judgements, conclusions, and recommendations are expression of opinion of the undersigned, based on his skill, training, and experience, after a routine visual examination of the vessel's systems, and after discussions with owners, crew, and others familiar with the vessel.

Unless otherwise stated, no actual measurements or calculations were made by the surveyor at the time of this inspection. Reported measurements and capacities were obtained from the vessel's papers/documentation and/or from other published sources.

No part of this report is issued as an expressed or implied warranty of the condition, life expectancy, seaworthiness, or value of the vessel or its systems, machinery, or equipment.

The undersigned has conducted his visual examinations 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 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 upon re-evaluation and examination of the same factors.

Further, the undersigned shall have no liability for consequential, no liability for personal injury damages, no liability for property loss damages, and no liability for punitive damages, all of which shall be deemed to have knowingly and voluntarily waived upon receipt and use of this report.

Further, in no event shall the legal liability for the undersigned of this report, or Patton Marine, Inc. ever exceed the fee, less expenses, paid by the requesting party for the issuance of this report, regardless of the number of claims, or suits, and regardless of whether under theory of tort, contract, warranty, outrage, or otherwise.

This survey is prepared for Mr. Hank Halsted, and as aforesaid does not expressly or impliedly warrant or any way guarantee the condition of the yacht. It is further agreed by the aforesaid Mr. Hank Halstead that Patton Marine Inc. and Mr. Thomas A. Corness, of

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Corness Marine Inc. and Mr. Christopher Smith of Safety Off Shore, Inc., shall not be held liable or responsible for any errors, omissions, or oversights in the surveying of the above described yacht.

The above report has been prepared and is submitted without prejudice to the rights and/or obligations of any party.

PATTON MARINE SURVEYORS
AND CONSULTANTS, INC





Tom Corness
Marine Surveyor

Christopher Smith
EX 20-year SAMS Accredited Marine
Electrical Surveyor
Society of Navel Architects & Marine Engineers SAMS

TAC:CS:ms:isa

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