Marine Consultants

Marine Surveyors and Consultants

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CONDITION AND VALUATION SURVEY

File No. <u>P561123D</u>

This report is prepared subject to the terms and conditions attached or on the reverse side of the last page.

Vessel Name:	SEA JAY TOO	Survey Date Survey Review	November February 2	,
Hailing Port:	Shaw Island, Washington Official No.:	1245158	_ Hauled:	Yes
Survey Location	n: Seaview North Boatyard and Squalicum Bellingham, Washington	Harbor,	Afloat:	Yes
Requested by:	John and Carolyn Brantigan			
Owner: Same				
Builder: Coast	al Craft Designer: Coastal	Craft Mod	el Year:	2012
Type of Vessel:	Coastal Craft 56	Disp	lacement:	60,000# full load
Hull No.: <u>QK</u>	P10056G212 LOA: <u>56'6"</u> LWL: _	48'6" Beam:	16'6"	Draft: 4'9"

Note: The specifications noted for this vessel are obtained from outside sources, and have not been verified

EXTERIOR DESCRIPTION

The welded aluminum hull is a hard chined design with a raked stem with anchor platform, spray strakes, no keel, twin Volvo IPS drives, and a transom stern with integral stern platform. There are rubber capped stainless steel guards at the sheer and there are lower stainless steel capped guards around the stern. Stainless steel bow rails extend aft to the cockpit and there are stainless steel staple rails on the stern platform.

The deck layout is that of a sedan cruiser with flying bridge. There is an anchor windlass on the foredeck. A low forward cabin trunk follows and has three skylight hatches over the forward accommodations. The raised main cabin trunk has a reversed raked windshield, large side windows, an aft door to the cockpit, and an overhanging top forming a visor with the flying bridge and boat deck above. Ample side decks lead around the cabin to the cockpit, where there is a forward door to the cabin, a port forward stairway to the upper deck, a flush sole hatch over the engine compartment, and a sink counter with barbecue, lockers and drawers, and port and starboard gates to the stern platform. There are also port and starboard forward control stations in the cockpit.

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The flying bridge has a forward starboard helm station with twin pedestal pilot seats followed by additional seating, a radar arch, and a boat deck with chocks for the tender and a davit crane.

See photos below.

INTERIOR DESCRIPTION

The forwardmost compartment is a chainlocker with aft access. Next aft is the master stateroom with island double berth, lockers and drawers and a head compartment with stall shower. A vestibule follows with a port side washer and dryer and aft steps to the main cabin. The main cabin has a starboard side helm station with twin pedestal seats followed by an "L" shaped galley and a counter with drawers and the door to the aft deck. To port is a raised "L" shaped settee with table followed by a 'U" shaped lounge with table and an entry to a lower cabin with twin berths, a bureau, and a head compartment with stall shower.

The engine compartment is below the cockpit sole.

See photos below.

See pii	iotos perov	٧.								
				<u>CO</u>	NSTRUCT	<u>'ION</u>				
Hull:		Welded aluminum, reported 5/16" 5086-H116 bottom, chine, and transom plating, and 1/4" plate hull sides. 3/8" longitudinal and transverse framing with some T6061 extrusions. 3/4" keelson.								
Supers	structure:	Welded aluminum, reported 3/16" 5052-H32 decks and cabin plate								
					ENGIN	<u>IES</u>				
Fuel:	Diesel	Make:		olvo D13B- os: 2013338 8418	,	HP:	900 ead	ch Indicated	Hrs.:	1111/1110
Coolin	ig: Fre	esh water	cooled			Exha	ust:	Wet		
Ventilation: Natural and 24VDC blowers		Fuel	Filters:	Dual Racor 7 engine moun		MAX and				
					SHAF'	<u> TS</u>				
Size:		NA,	twin Vol	vo IPS 1200	drives	Mate	rial:	NA		
Struts	& Bearing	s: Volv	o IPS 12	00 drives						
					PROPEL	<u>LERS</u>				
Size:	Dual Voluments	-	_	Material:	Bronze			Condition:	Good	l
				<u>S'</u>	TEERING S	SYSTE	<u>M</u>			
Tiller '	Type: No)		Wheel Type	: Yes		N	lo. of Stations:	(2)	

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Type of Equipment:	Volvo electric with	Edson wheels	1		
Rudder Description	: NA				
Material: NA	Stuffi	ing Box: N	A	Bearings: NA	
		EXTERIOR	EQUIPMEN	NT	
Windlass: Vertic	cal type Lewmar 24V	DC anchor win	ndlass with the	ree station controls	
Trim Tabs: Hump	ohree]	Bow Thruster:	None	
Other: Radar	r arch on cabin top, Ste	eelhead ES100	0 electrohydra	aulic davit crane	
		CORROSIC	ON CONTRO	<u>)L</u>	
pods, Po	transom mounted for d mounted, and mounted	Condition:	80-90%	Bonding Systen	n: NA
Ground Plate: No	one	Other:	Charles 12.5 not inspected	CVA 30A transforme KVA 50A transform l) Autotransformers 12	ner (in bow void,
		THRU-HU	LL FITTING	<u>S</u>	
Material: Aluminu above	ım below waterline, pl	astic V	Valves: 1/4 tu	rn type stainless stee	el
		<u>B</u> 1	LGE		
Water: Some	Oil: Trace	Fu	el: None	Debris:	Trace
Bilge Pumps: (4) Rule 2000 & 3700 24VDC submersible type, auto/manual switched, (1) Rule 750 24VDC auto switched, manual bilge pump in engine room, shower sump pump with Rule 1100 pump					
		WASTI	E SYSTEM		
(2) Masterflush electric marine heads with stainless steel holding tank and 24VDC Sealand discharge pump					
		FUEL	TANKS		
Quantity: (1)	Capacity: <u>812</u>	gallons report	ed Mate	erial: Aluminu	ım
Shut-Off: No	Vents: Yes	Se	cured: Yes	Grounde	ed: Yes
			R TANKS		
Quantity: (2)	Capacity:	180 gallons to	otal	Material: St	tainless steel
Shut-Off: Yes	Vents:	Yes		Secured: Y	es
		WATEI	R SYSTEM		
Fresh: Yes	Manual: No	Pressure			Galley, heads, transom shower, and deck wash
Raw: No	Manual: NA	Pressure	: NA	Outlets:	NA

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Water Heater: AC	C/engine/Kabola	Size: 6 gallon	IS	Pres. Relief: Yes		
HEATING/AIR-CONDITIONING						
Kabola HR400 diesel fired circulating hot water type heat. Also, Dometic Marine Air reverse cycle air						
	_	• •	enerator room and er			
		ELECTRIC	CAL SYSTEM			
Batteries & Voltage	: (3) Victron lithium ion banks for service total 1250AH. (2) pairs Odyssey ODX-AGM31M group 31 AGM start batteries. (2) Full River DC85-12 AGM generator start battery, 12V and 24VDC systems					
Main Disconnect:	Yes	Inverter:	(2) Victron 24/8000	0/200		
DC Circ Protection:	Fuses and breakers	DC Wiring:	Insulated copper	Grounded: Yes		
AC Circ. Protection	: Breakers	AC Wiring:	Insulated copper	Shore 50A 125/250V and Power: 30A 125V with E-Plex switching		
TG24-100, and Victron Blue Power 24-15 engines and stock						
Auxiliary Generator: Panda 12 mini 10.2 KW, 120/240V diesel fired, duel 75500MAX Raco fresh water cooled, water separator exhaust, 296 hours						
		FIRE EXT	INGUISHERS			
Hand Units:	(1) 2A-10BC, (2)	1A-10BC				
Dates Tested:	2018		Condition	: See notes		
Automatic Types: Fireboy MA2-500 FE 241 automatic thermal/manual release in engine room and MA2-600-227 in generator room						
Capacity: For 500 and 600 cubic foot spaces Dates Tested: 2015, see notes						
GALLEY EQUIPMENT						
tove: Miele four burner induction cooktop Fuel: Electric						
Other: Miele microwave/convection oven, Fisher and Paykel dishwasher						
Tanks: NA		Shut-Off Valve:	NA	Secured: NA		
Remote Shut-Off va	alve: NA	Reefer or Icebox	x: Subzero under c	ounter		
Refrigeration Equipment: Subzero drawer type freezer with icemaker. Built-in freezer in port "L" shaped settee.						

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NAVIGATIONAL EQUIPMENT AND ELECTRONICS

Compasses:	5" Ritchie	Auto Pilo	ot:	(2) Garmin GHC 20 with Volvo Reactor 40	
Depth Sound	er: (3) Garmin GPS MAP 8617 Mul	ti-Function	n Dis	splays	
Radios:	(2) Garmin VHF200				
AIS:	AIS 600	GPS:	(3)	Garmin GPS MAP 8617 MFD	
Radar:	Garmin Fantom 126	Plotter:	(3)	Garmin GPS MAP 8617 MFD	
Knotmeter:	(3) Garmin GPS MAP 8617 MFD	Log:	(3)	Garmin GPS MAP 8617 MFD	
Other:	(2) Volvo engine displays, (1) E-Plex touch-screen display, Flir infrared camera (controllable) and engine compartment camera displayed on Garmin MFDs, (2) ACR searchlight controls, Furuno CH-18 retractable sonar unit with helm panel				
	GRO	OUND TA	CKI	<u>.E</u>	
Anchors:	(2) 77# Ultra				
Rodes:	5/16" G43 chain and nylon rode				
	TENDER	S AND LI	FEI	RAFTS	
Description:	AB model 11AL tender, HIN: CAN: Yamaha F20LPA 20 HP outboard m			K L 1038573	

ADDITIONAL EQUIPMENT

Appears to include but not limited to:

- (1) Lifering
- Global Fix Pro 406 MHZ GPS EPIRB
- DBC 6 Person Basic canister liferaft, serial number: 14531-6SS (02/22/2024: removed)
- High bilge water alarm systems at each bilge pump station
- ESI electric fuel polishing system
- Canvas includes flying bridge console, furniture, and table covers, tender cover
- 12.5 KVA Charles transformer for 125/250V shore power and 3.6 KVA for 30A 125V
- (2) Victron Blue Power 120/240/100A autotransformers
- US Watermaker system
- Automatic fire shut down system for engines
- Volvo electronic controls
- 4" black Weems and Plath barometer
- Tablet based E-Plex switching system/control system
- Miele T8003 dryer, W3033 washer
- ACR searchlight with remote controls
- Beam central vacuum system
- DBC 6 Person Basic canister liferaft, serial number: 14531-6SS
- Bose stereo system with Sirius satellite radio, and Intellian satellite antenna (no subscriptions)
- 32" Toshiba TV on lift in saloon, 32" Toshiba TV in master stateroom and 24" in guest stateroom

VALUATIONS

Valuation Considerations:

- This is a pleasure vessel and is not used for commercial purposes. Therefore, an income approach to valuation will not be used.
- The undersigned marine surveyor has examined this vessel closely to determine its condition and considered the results of the examination and the Findings and Recommendations below in determining the values shown. See condition statement under General Notes below.

Current **Yachtworld** listings of similar vessels for sale are shown below. The second listing is the subject vessel.







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Soldboats.com is a subscription service that provides the Yachtworld listings after a vessel is sold, and shows the reported selling prices. This is some of the best information we have since it provides comparable sales. In this case, this is a semi-production vessel and a search result for comparable sales in the last eight years is shown below. This vessel sold in 2017 and it is the same year as the subject vessel with the same engines. Note that is reported to be the only other Coastal Craft 56 built.

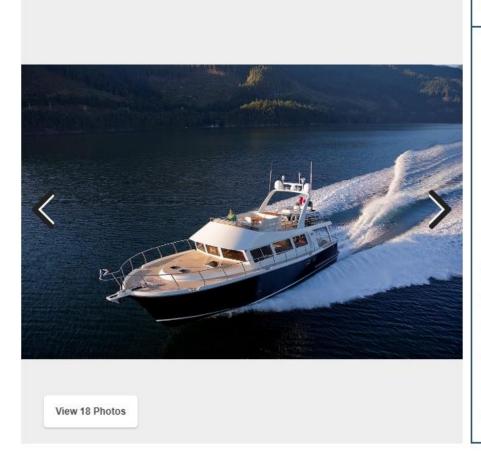


Vancouver, British Columbia, Canada

Contact

Print Listing

Email Listing



Listing Information

Listing Type: Open/Non-Exclusive

Co-op Type: Available for co-brokerage

YW#: 3006903

IMT ID: 5934690

Specialty Yacht Sales Ltd. -

Company: Specialty Yachts

Office Phone: Click to Reveal

Mobile Phone: Click to Reveal

Active: 338 Days

Listed Date: September 11, 2016

Sold Date: August 15, 2017

Listed Price: \$1,750,000

Sold Price: \$1,700,000

Price Source: Self-Reported

Depreciated Cost Approach:

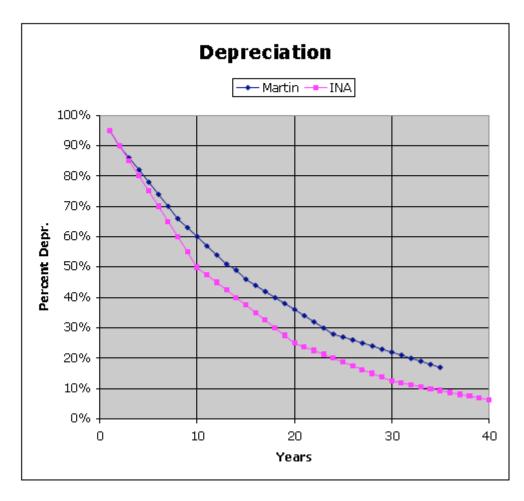
Specialty Yachts, the Vancouver BC based brokerage that was a dealer for Coastal Craft between 2018 and 2020, reports that this model is no longer offered but that an estimated cost for one built today would be \$3,200,000 in US dollars.

Using the Martin Scales for Vessel appraisal, the vessel is in year 12 for a 2012 vessel, and the Martin Scale indicates that the vessel will have depreciated to 54% in year 12. \$3,200,000 x 54% gives an estimated value of \$1,728,000 USD. See the Martin Scale below.

Depreciation Scales For Vessel Appraisal

- A. Martin Scale is to be used for Pleasure boats based on Current Replacement Value.
- INA Scale is to be used for Commercial boats using Current Replacement Value.

Year	Martin	INA
1	95%	95,00%
2	90%	90.00%
3	86%	85,00%
4	82%	80.00%
5	78%	75.00%
6	74%	70.00%
7	70%	65.00%
8	66%	60.00%
9	63%	55.00%
10	60%	50.00%
11	57%	47.50%
12	54%	45.00%
13	51%	42,50%
14	49%	40.00%
15	46%	37.50%
16	44%	35,00%
17	42%	32,50%
18	40%	30.00%
19	38%	27.50%
20	36%	25.00%
21	34%	23.75%
22	32%	22,50%
23	30%	21,25%
24	28%	20.00%
25	27%	18.75%
26	26%	17.50%
27	25%	16.25%
28 29	24 % 23 %	15.00%
30	23%	13.75% 12.50%
	22 % 21 %	11.88%
31 32	21% 20%	11,88%
33	19%	10.63%
33 34	18%	10.63%
35	17%	9,38%
36	1/70	8,75%
37		8,13%
38		7,59%
39		6,88%
40		6,25%
		0.2070



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Valuation Consideration Results:

This Vessel's Estimated Fair Market Value:	\$1,720,000
Estimated Value with Deficiencies Rectified:	\$1,730,000
Replacement Value with Like New Vessel:	\$3,200,000 USD

The Fair Market Value is the amount in US dollars a willing, well informed buyer would pay a willing, well informed seller in an open market, neither being compelled to buy or sell, given a reasonable amount of time to sell. It is the value of this vessel as is, where is taking into account the survey findings. It is an opinion of value based upon one or more of the following: actual selling prices of similar vessels from the Marine Consultants, Inc. database, various pricing guides, comparables research and the opinions of other marine industry professionals.

The Replacement Value with Like New is the estimated cost to replace this vessel with a similar, new vessel. In many cases, a particular model is no longer in production and the estimation is based upon similar new vessels currently available.

GENERAL NOTES

- a. This vessel is in very good condition with only light normal wear and tear except as noted below. The vessel has low hours and appears to have been very well maintained. This vessel also had many of the available options available when built. In recent years, major upgrades have included:
 - The vessel has been re-painted
 - The stainless handrail has been isolated from the aluminum stanchion posts with custom plastic sleeves
 - The electronics have been replaced
 - The starboard transmission had been replaced
 - The Victron transformers have been upgraded
- b. Reference may be made in the findings and recommendations below to USCG (United States Coast Guard) requirements, ABYC (American Boat and Yacht Council) voluntary standards, or NFPA (National Fire Protection Association) voluntary standards.

While the ABYC and NFPA standards are voluntary, they are marine industry consensus standards and are regularly updated by their standards committees to be relevant to current vessels, available equipment, and safety experience. Compliance is highly recommended for the safety of the vessel and crew.

This vessel was built before the enactment of some of the USCG, NFPA, and ABYC standards in effect today. The vessel is observed with reference to the current standards, and deficiencies thought to be important to the safety of the vessel and personnel are reported. This survey does not and cannot require complete compliance with all of the current voluntary standards.

c. This vessel survey does not include an intensive engine or drive survey although the units were observed externally. The engines are rated at 900 hp at 2300 RPM. At wide open throttle the engines reached 2340/2320 RPM, with normal temperatures and pressures, and a vessel speed of 36.7 Knots.



- d. Most equipment was tried out and operated normally except as noted but testing could not be exhaustive. The batteries were not tested. The watermaker was not tested. Not all electronic entertainment and navigation equipment functions were tested. The outboard motor was not tested.
- e. Current advisory and service/maintenance notes include:
 - It is important in an aluminum vessel to keep the bilges clean and dry to prevent corrosion damage.
 - Prior to use of the vessel, learn the locations or place on board the USCG or Washington State required safety equipment, including suitable approved lifejackets (PFDs) for each person, the fire extinguishers, approved current visual signals, an approved throwable PFD, and the required discharge of oil, CO warning, and waste placards.

Vessels over forty feet in length are also required to carry a written waste management plan, and a Navigation Rules book (If the vessel will be used on Inland Waters such as the Columbia River).

f. On February 22, 2024 the undersigned reviewed the survey finding repairs while the vessel was afloat at Seaview North Boatyard in Bellingham, WA. See notes below each finding.

PRIORITY FINDINGS & RECOMMENDATIONS

- 1. * The starboard cockpit engine control station is inoperative. Recommendation: Service or replace for reliable operation.
 - * Not yet rectified.



- 2. * The following 115VAC outlets are not ground fault circuit interrupt (GFCI) protected:
 - a. The aft deck cabinet face outlet.
 - b. The engine compartment outlet
 - c. The fully aft machinery space outlet below the saloon.

Recommendation: The current ABYC E-11 standards indicate that 115VAC outlets in the galley, head, machinery spaces or in exterior locations should have ground fault circuit interrupt (GFCI) protection.

All 115VAC outlets have GFCI protection.

3. * If the sole hatches are closed over the generator compartment personnel in the compartment cannot open the hatches to get out due to the hatch latch types.

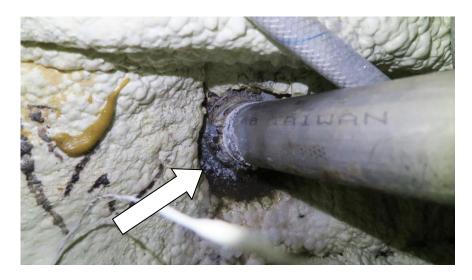
Recommendation: Provide a tool beside each hatch latch to use to remove the hatch securing dog from below for escape. Alternatively, have the hatch dog levers be secured by sliding bolts that can be moved back for escape from below.

The hatches have tools secured to allow opening.

4. * There is salt build up indicating weepage at the generator exhaust water separator water drain through hull or its fittings, just aft of the generator. See photo below.

Recommendation: Disassemble for cleaning and inspection and repair/reseal as required.

The plumbing has been disassembled, inspected and resealed.



* The Resolution of the above asterisk items is considered essential for the continued safe use or operation of this vessel.

OTHER FINDINGS AND RECOMMENDATIONS

5. There are stains indicating past or present water leakage at the port engine exhaust system idle bypass hose connections.

Recommendation: Monitor for leaks and service as needed.

The staining has been addressed.



6. The starboard side pod is overfilled with oil, and oil seeping was evident on both port and starboard sides. Recommendation: Remove excess oil, monitor oil seeping and consult with Volvo specialist to resolve.

The excess oil has been removed, and the residual oil cleaned up. Continue to monitor.





7. The inverter/charger DC positive cable fuses are ANL units.

Recommendation: Install Class T fuses and fuse holders for these inverter/chargers for adequate ampere interrupting capacity (AIC) rating and for the fast response needed to protect electronic equipment such as inverters.

Class T fuses have been installed.

8. The Victron inverter/charger units have no chassis ground cables connected.

Recommendation: Current ABYC standards indicate that the chassis ground cables should be the same size or one size smaller than the DC cables.

Chassis ground cables have been installed.

9. The chassis ground cable on the Skylla charger is too small.

Recommendation: Current ABYC standards indicate that the chassis ground cables should be the same size or one size smaller than the DC cables.

A correctly sized chassis ground cable has been installed.

10. The Charles 3.6KVA transformer case is not grounded.

Recommendation: Add a chassis ground cable to the transformer, per ABYC standards. Check also the 12KVA transformer.

A chassis ground cable has been installed at both transformers.

11. There are corroded hose clamps at the generator heat exchanger hose connections, and there are salts in the generator tray and on the underside of the generator. A raw water leak was reported resolved, and no leaking was observed when the generator was run.

Recommendation: Renew corroded clamps using high quality all-stainless steel units. Clean up all salt residue and monitor.

The corroded hose clamps have been replaced, and the tray cleaned up.

12. The Furuno CH-18 sonar unit lowered and retracted normally, but did not display an image on the Garmin MFDs.

Recommendation: Prove operational or service as needed.

The sonar unit was proven operational.

13. The manual bilge pump diaphragm is cracked.

Recommendation: Replace the diaphragm.

The diaphragm has been replaced.



14. The forward and aft engine room bilge pump functions are switched on the E-Plex system. Recommendation: Correct E-Plex system for accurate bilge pump identification.

The switched functions have not been corrected.

15. Recommendation: Secure the waste discharge seavalve closed while in waters that prohibit the discharge of waste, such as Puget Sound.

The waste discharge valve has been secured closed.

16. The liferaft inspection was due in January of 2021.

Recommendation: Service and tag the liferaft to ensure reliability and prior to transiting coastwise or offshore.

The liferaft has been removed from the vessel.

17. The EPIRB has a label: COMPETE YOUR BEACON REGISTRATION. Recommendation: Service and register the EPIRB in a new owner's name.

The EPIRB has not yet been serviced or re-registered.



18. There is no permanent swim ladder installed.

Recommendation: Current ABYC standards call for suitable re-boarding means, accessible and deployable by a swimmer in the water.

Permanent swim ladders are present on the port and starboard swimdeck sides.

19. No carbon monoxide detection systems were sighted on board. Recommendation: Marine carbon monoxide detection systems should be installed for the living and sleeping quarters per current ABYC standards. Smoke detection systems should also be installed, per NFPA standards.

CO/smoke detectors have been added to the staterooms.

- 20. The following was noted with the fire extinguishers:
 - a. The USCG requirements for recreational vessel owner/operators changed in 2021 and are now in the 33 Code of Federal Regulations. Professional testing is no longer required. However, the new rules state:

Noted

§ 175.310 Portable fire extinguishers and semi-portable fire extinguishing systems.

- (a) All portable and semi-portable fire extinguishers must—
- (1) Be on board and readily accessible;
- (2) Be of an approved type;
- (3) Not be expired or appear to have been previously used; and
- (4) Be maintained in good and serviceable working condition, meaning:
- (i) If the extinguisher has a pressure gauge reading or indicator it must be in the operable range or position;
- (ii) The lock pin is firmly in place;
- (iii) The discharge nozzle is clean and free of obstruction; and
- (iv) The extinguisher does not show visible signs of significant corrosion or damage.
- b. This vessel has a Fireboy automatic fire shut down system for the engine room and generator room. These systems were not checked during this survey.

Recommendation: If not recently carried out, this test should be conducted. With the engines, blowers, and generator running (with no loads) disconnect a conductor at the pressure switch on the engine room and generator room fire extinguishers to simulate a release in a fire. The alarm should sound in the pilothouse, and the engines, generator and blowers should stop. Then, use the override position on the alarm unit in the pilothouse and make sure the engines will re-start after the fire is out. Finally, reconnect the fire extinguishing system pressure switch wires and prove normal operation of the engine, generator, and blowers.

A fire safety company reportedly tested the shut down system, and it was reported that it functioned normally.

c. The Fireboy switch is located in a locker below the helm, where it isn't readily visible. Recommendation: Consider re-mounting this switch on the helm for visibility and ease of access.

The switch has not been relocated.



d. Recommendation: The Fireboy extinguishers can be professionally checked periodically or at least should be weighed periodically to ensure that they are fully charged.

A fire safety company reportedly tested and tagged the extinguishers.

21. There are water stains below the port hull side opening port in the guest stateroom head. See photo below. Recommendation: Clean the portlight gasket and tightly secure. Monitor for leaking, and reseal portlight to hull if found leaking. Repair woodwork if desired.

The staining/leaking has not been addressed.



22. The furnace exhaust exits the starboard hull side.

Recommendation: Label the rail to remind crew of the furnace exhaust location.

A label has been added to the starboard side rail.

23. This vessel has been repainted. Currently, there are a few areas of failing/bubbled coatings, listed but not limited to below.

The paintwork has not been addressed.

a. On the port hull side adjacent to the generator exhaust gas outlet through hull.

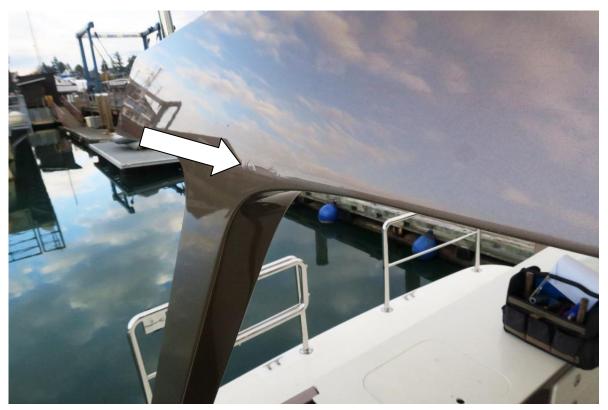


b. At a plate just forward of the davit base.



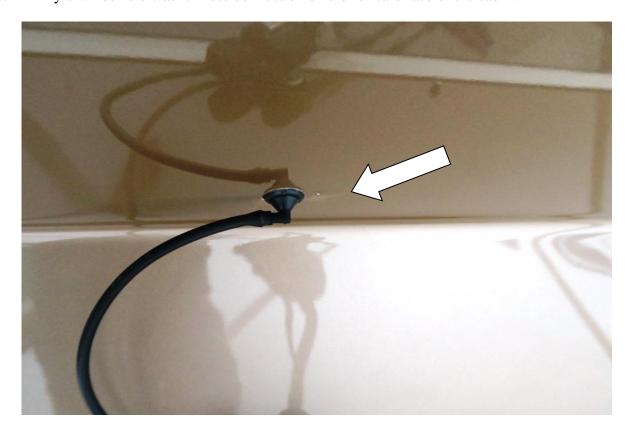
c. At port and starboard side edges of the aft deck hardtop.



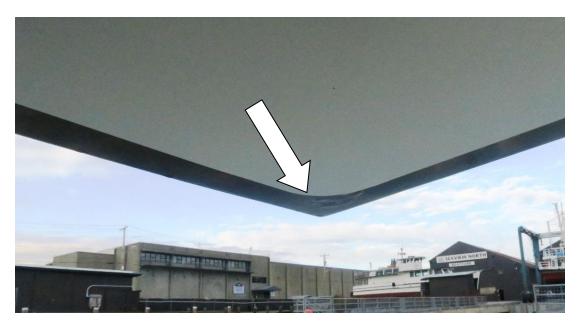




d. By a windshield washer hose connection on the forward face of the cabin:



e. The lower corners of the boat deck overhang:



- 24. The following other equipment appears to need service:
 - a. Three flying bridge exterior courtesy lights could not be illuminated. Recommendation: Replace bulbs or otherwise service.

The flying bridge courtesy lights have been repaired.

b. Recommendation: Verify that the bitter end of the anchor rode is secured to the vessel.

The anchor chain and rode were reported fully deployed, and the bitter end confirmed attached.

c. The Bose audio system did not power up, and the Sirius satellite radio and Intellian satellite subscriptions are reported lapsed.

Recommendation: Renew subscriptions and prove entertainment systems operational if desired.

The Bose audio system is reported operational.

d. The master stateroom skylight hatch does not fully close onto its seals.

Recommendation: Adjust the securing dogs to fully close the hatch watertight.

The skylight hatch closes normally.

e. The window pane handle is loose on the middle saloon window on the port side. Recommendation: Resecure the handle.

The loose handle has not been addressed.

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f. The windshield wash system is inoperative.

Recommendation: Fill wash system reservoir and otherwise service for operation.

The windshield wash system is operational.

g. Some of the lazarette overhead insulation has fallen.

Recommendation: Resecute the insulation.

The insulation is secured overhead.

h. The aft engine compartment hatch seal has partially de-bonded. Recommendation: Re-bond the hatch seal.

The seals are re-bonded.

i. The hatch support poles padded tips are worn or missing. Recommendation: Replace the pole tips.

The support pole tips are reported replaced.

This examination has been conducted without making removals or opening up to expose areas or components ordinarily concealed, or test boring, testing for tightness, pressure testing tanks, trying out machinery, or performing an exhaustive survey of the vessel's AC or DC electrical system or bonding system, and does not, therefore, address any damages and/or deficiencies which might have been revealed if such procedures had been executed. No evaluations were made and no opinions are offered relative to the vessel's engineering, performance, or stability, or of the sizing or suitability of any installed components, design, or feature.

This report is only a statement of opinion and is neither a guarantee nor a warranty relative to: the merchantability of the vessel, the valuation of the vessel, the condition of the vessel or its machinery or equipment, or any unforeseen or undetected damages or other conditions that may exist.

This limited report is issued in accordance with the Terms and Conditions below, and/or the Work Order of this survey, which Terms and Conditions apply to the attending marine surveyor and Marine Consultants, Inc. Acceptance of this report or its use for any purpose serves as acknowledgement and agreement with these terms and conditions.

The undersigned certifies that the statements in this report are true and correct; that the analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions. I have no bias with respect to the property that is the subject of this report or to the parties involved. My engagement in this assignment was not contingent upon developing or reporting pre-determined results. My compensation for this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client.

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Marine Consultants

Aaron Bandstra NAMS-CMS



TERMS AND CONDITIONS

Marine Consultants 2023 LLC, doing business as Marine Consultants (hereafter referred to as MC) agrees to undertake the work requested by Customer only on the following terms and conditions which shall apply to all work done by MC and all reports relating to such work.

- Additional Services: Any additional work requested or authorized by Customer, either verbally or in writing, shall be subject to these terms and conditions. Additional work performed will be charged at MC's normal hourly rate.
- Expenses: Customer shall pay MC all costs, including but not limited to travel expenses, hotel, meals, lodging, telephone, and other expenses relating to the work requested.
- 3. Payment and Interest: Payment of all fees and expenses shall be due upon completion of the work unless other arrangements are made. All payments, if unpaid when due, shall bear interest at the rate of 1.5% per month from the date due until paid.
- 4. Lien: Customer grants MC a lien (including a maritime lien) on the vessel and its equipment involved in this work order until all fees and expenses have been fully paid. MC shall have and retain all other legal rights it may have, until the fees and expenses have been paid in full. Customer, including the vessel, and/or the person directly contracting MC for this work remain jointly and severally responsible for the charges until fully paid. The person signing this work order warrants that he has authority to bind all such parties to these fees and expenses.
- 5. Limited Report: Customer is cautioned that this is a limited report representing a limited inspection by visual means and soundings. Inspection of areas normally concealed, areas requiring disassembly of the vessel, scaling of masts, or the operation of equipment is specifically not included unless otherwise agreed upon in writing. Such reports constitute only statements of opinion and are not to be construed or considered as representations, warranties, or guarantees. MC disclaims any expertise regarding insurance. Any statements made by surveyor are not to be construed in any way as bearing upon the possible existence of insurance coverage. Except as provided herein, MC makes no warranties, express or implied, regarding the work performed, including, without limitation, any implied warranties of merchantability or fitness for a particular purpose. The representations and warranties made by MC in this agreement apply only to the work performed by MC and will be invalid if the Customer is in breach of these terms and conditions.
- 6. Limited Liability: MC shall not be liable to Customer for any claim, loss, cost, penalty, or damages of whatsoever kind or nature arising out of, in connection with, or incident to, the work requested, except that caused by the direct sole negligence of MC. Negligence shall not be legally presumed but must be affirmatively established. MC shall not be liable in any event for any loss, cost, penalty, or damages in excess of the total cost paid by Customer for the work. MC shall not be liable to Customer except on the limited basis identified above. MC shall specifically not be liable for incidental, special or consequential damages, nor loss of use, loss of profits/earnings, crew wages, shares, salvage, repair, tug expense, demurrage, loss of time, loss of freight, loss of charter and/or similar and/or substituted expenses.

In addition, MC shall not be liable to Customer on any legal basis other than negligence as stated above. Liability to Customer for breach of contract, breach of warranty of workmanlike service, strict and/or products liability, liability for breach of warranties of merchantability or fitness for a particular purpose or any other legal theory or basis for liability, and liability (directly or indirectly) to Customer's insurers, are specifically agreed by Customer and MC to be excluded. It is understood by Customer that MC's charges for services are based upon this limited liability. MC agrees to assume additional liabilities only if requested by Customer and a written agreement setting forth liabilities and additional charges are signed by both MC and Customer.

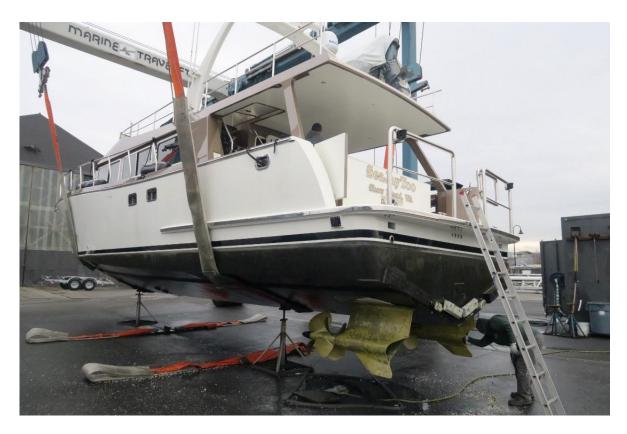
- USCG: The USCG and other government agencies may require additional equipment and/or modifications to the vessel depending upon its use. MC shall not be liable for anticipation of these requirements.
- Markings: MC assumes no legal or financial liability for any cosmetic work necessary to remove marks or blemishes caused by the inspection.
- 9. Notice, Claim, Time Limits or Suit: MC shall in no event be liable even on the limited basis identified above, unless notice of claim thereof is presented in writing to MC within ninety (90) days of completion of the work. Customer must also commence suit on any claim or controversy arising under this work order or the work performed pursuant to the work order, within six (6) months from completion of work. If Customer fails to do either then MC is discharged from all liability to Customer on any basis.
- 10. Law and Venue: Any work performed by MC and any report issued by MC shall be construed in accordance with the laws of the State of Washington. Any action, claim, or suit between the parties must be brought in the state courts located at Bellingham, Whatcom County, Washington. The prevailing party in any litigation shall be entitled to recover all costs including reasonable attorneys' fees.
- 11. Specifications: MC shall not be liable for the accuracy of dimensions, capacities, ratings, equipment, inventory, etc. This data is often obtained from outside sources and is included for general descriptive purposes only.
- General: These terms (together with any scope of work): (i) represents the entire understanding of the parties with respect to the subject matter covered; (ii) supersedes all prior and contemporaneous oral understandings with respect to such subject matter; (iii) may only be amended in a writing signed by both parties; (iv) binds and inures to the benefit of the parties and their respective successors, permitted assigns, agents and representatives; and (v) constitutes material consideration for the agreement between MC and Customer without which MC would not agree to perform the work. The failure of either party at any time to require performance of any provision of these terms shall not limit such party's right to enforce such provision, nor shall any waiver of any breach of any provision of these terms constitute a waiver of any succeeding breach of such provision or a waiver of such provision itself. Any provision of these terms which shall prove to be invalid, void, or illegal shall in no way affect, impair. or invalidate any other provision of these terms, and the remaining provisions shall nevertheless remain in full force and effect.













































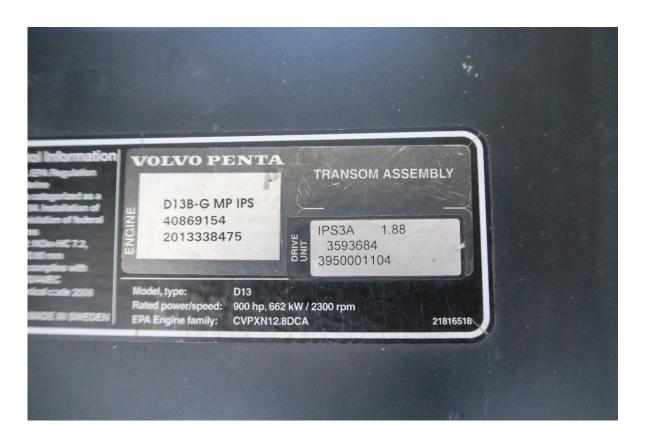


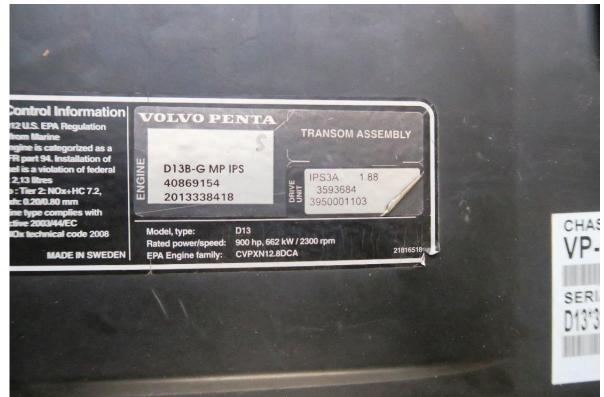








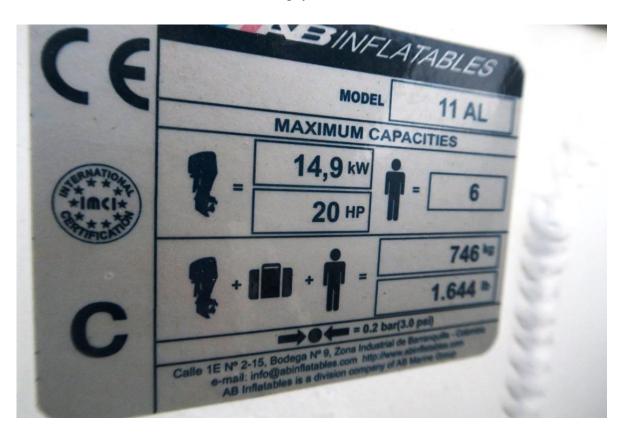








Dinghy Photos:





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