

Christian & Company

MARINE SURVEYORS

Appraisal

Client: Removed for privacy

Date of report: July 29, 2022
Our file #: 22 – 20505web

Current owner: Removed for privacy

Date of inspection: July 27, 2022

Location: Removed for privacy

Scope of Services

The vessel was examined by the surveyor and/or surveyor's agents from all accessible areas of the interior without removal of secured panels, destructive testing or disassembly. The hull bottom laminate, plating and/or planking was examined by percussion sounding and visual inspection only. No moisture content readings were taken, and no destructive testing was performed. The surveyor may have used a moisture meter if/when they deemed it useful or if specifically requested by client. Exterior hardware was visually examined for damage and drive components were tested by sight only. The inspection of engines, generators, machinery and related mechanical systems is not within the scope of this survey. Only a brief cursory inspection of the machinery was conducted, and no opinion of their overall condition was formed. Client shall retain the services of a qualified mechanic, engine surveyor or other expert to inspect such engine, generators, machinery and related mechanical systems. Tankage was inspected from visible surfaces only and no opinion was rendered as to their overall condition. On sailing vessels, the rig was not inspected aloft, nor were sails inspected unless they were visible during a sea trial. Client shall retain the services of a qualified rig surveyor or other expert to inspect sails, rigging and equipment. The electrical system was visually inspected where accessible, and electronic and electrical components powered only with permission of or in the presence of the vessel's owner or agent. No in-depth testing or examination of the electrical system or electric schematic was conducted. Specifications were taken from published sources, measurements if made, should be considered approximate. The recommendations (if applicable) are based on federal and state regulations, industry standards, and/or surveyor's own personal experience. The market value is based on research of available new/used comparable vessels, with consideration of geographic area where the vessel is located and reported sale prices where available. The surveyor will refer to and may reference CFRs, NFPA and ABYC recommendations (and/or other services) as the surveyor deems reasonable but not all regulations and recommendations will be applied nor should this report be relied upon as full compliance with the aforementioned entities. Every vessel inspection is different, and limitations may alter the scope of this survey, some limitations will be implied in the text of the report and some will be explicitly detailed. A Litigation Support Agreement, which is reviewed and signed by the clients, details the terms governing this appraisal.

VESSEL DESCRIPTION

Builder:	West Marine	Reg. #:	None
Model/type:	RIB-350	Engine/MFG:	None
Year:	2020 (model year)	H.P. per:	N / A
Length:	11'	Serial numbers:	N / A
Draft:	6"	Type of instal.:	N / A
Beam:	5'2"	Type of instal. :	N / A
Name:	None	Generator:	None
HIN:	Removed for privacy	Hailing port:	None

HULL & STRUCTURE

The vessel was inspected while on a trailer. Hull construction material is molded fiberglass with rubber tubes. Overall condition of the hull structure appears good. The vessel's weight is unknown. Cosmetic condition of vessel appears good. The vessel is equipped with no bilge pumps.

Summary: Good

SUMMARY

The vessel is a production rigid hull inflatable boat that has no engine. The vessel was China. The client reported that he inherited the vessel. The vessel was inspected while on a trailer. The client reported that he intends to purchase an engine for the RIB in the near future. The vessel is basically structurally sound.

Overall Summary: Good

Standard form key: We use subsection and overall ratings to summarize conditions found, based upon their appearance. Ratings include: Not examined, Not applicable, Faulty, Marginal, Satisfactory, Good, Excellent.

VALUES

ACTUAL CASH VALUE XXX

The actual cash value is the value that our research approximates the selling price of this vessel should be, at the time and place of our inspection. Consideration is given to vessel's condition, geographic location, published listings and guides, comparable sales and listings, and market conditions. The most relevant data found while researching the value is included below. We primarily use market value analysis methodology for determination of value.

Explanation of value opinion: There is limited data for comparable vessels listed for sale. Comparable vessels were taken from BoatTrader.com. The surveyed vessel is a RIB that is not equipped with an engine and is in good condition. The client intends on installing an engine in the near future; upon installation of the engine, the vessel's value should increase. The comparable vessels are all equipped with engines, increasing their value. The vessel has a trailer, the value is on the vessel only and does not include the trailer. The value of the trailer is beyond the scope of this survey. The values of vessels have continued to increase due to the Covid-19 induced demand; the future of the value spike is unknown.

1.

Save2019 Achilles HB-315DX

2019 Achilles HB-315DX

\$9,990

San Diego, CA 92101

Private Seller

2.

3. Save2012 West Marine Dinghy

2012 West Marine Dinghy

\$7,000

Long Beach, CA 90802

Chesapeake Nautical Cruises, LLC

4.

5.

6. ~~Save~~ Price Drop: \$2,000 (Jul 12)

2022 Zodiac Yachtline 360

2022 Zodiac Yachtline 360

\$23,995

Los Angeles, CA 90275

Private Seller

7.

8.

Save **2022 Custom CL340**

2022 Custom CL340

\$16,500

Long Beach, CA 90803

Offered By: Private Seller

CONTACT

This survey is for the express purpose of appraisal. It is not meant as a buyer's survey.

RECOMMENDATIONS

We do not include recommendations with appraisals.

This survey sets forth the condition of the vessel and components, as specifically stated only, at the time of inspection and represents the surveyor's honest and unbiased opinion. No part of the vessel was disassembled or removed and no assumptions should be made as to the condition of concealed components. Specifics were obtained from sources available at the time of inspection and are believed correct, but are not guaranteed to be accurate.

I/we certify that, to the best of my/our 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/our personal, unbiased professional analyses, opinions, and conclusions. I/we have no present or prospective interest in the vessel that is the subject of this report, and I/we have no personal interest or bias with respect to the parties involved. My/our compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event. I/we have made a personal inspection of the vessel that is the subject of this report. This report should be considered as an entire document. No single section is meant to be used except as part of the whole. This report is submitted without prejudice and for the benefit of whom it may concern. This report does not constitute a warranty, either expressed, or implied, nor does it warrant the future condition of the vessel. It is a statement of the condition of the vessel at the time of survey only. The submitting of this report creates no liability on the part of Christian & Company or the individual surveyor. This survey report is not intended for use as a "buyer's survey".

Christian & Company, Marine Surveyors, Inc.



July 29, 2022

By: Mr. Kells Manthei, SAMS SA

Date