

Christian & Company

MARINE SURVEYORS

C & V SURVEY Condition & Valuation

Client: Removed for privacy Date of report: May 19, 2022
Current owner: Removed for privacy Our file #: 22 – 20452web
Location: Removed for privacy Date of inspection: May 19, 2022

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 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 Marine Survey Agreement which is reviewed and signed by the client details the terms governing this marine survey.

VESSEL DESCRIPTION

| | | | |
|---------------|-----------------------|-------------------|---|
| Builder: | King Craft (reported) | Doc. #: | Removed for privacy |
| Model/type: | Passenger vessel | Engine/MFG: | Two Detroit Diesel 8V71 |
| Year: | 1977 | Port model - | 8083 – 7000 |
| Length: | 77' 6" | H.P. per: | 265 (reported) |
| Draft: | 5' | Serial numbers: | S – 8VF-006358 P – not visible |
| Beam: | 22' | Type of instal. : | Diesel, 8 cylinders, v-drive with jack shafts, air start |
| Name: | Removed for privacy | Generators: | 50Kw Detroit Diesel / Lima 30Kw Northern Lights |
| HIN: | Removed for privacy | | |
| Hailing port: | San Diego, CA | | |

HULL & STRUCTURE

The vessel was inspected while afloat. Hull construction material is aluminum. Deck is constructed of aluminum and above deck structures are constructed of aluminum. Bulkheads are constructed of aluminum. Overall condition of the hull structure appears satisfactory – good. The vessel's weight is unknown. Exterior rails and hardware appear satisfactory – good. Cosmetic condition of vessel appears marginal externally and internally. Vessel's external colors are white. Below waterline through hull fittings appear satisfactory. The vessel is equipped with an AC electric bilge pump and manifold that appears good and the bilge is holding moderate water. The ventilation system consists of natural ventilation and appears satisfactory. General housekeeping appears satisfactory.

Summary: Satisfactory

MACHINE SYSTEMS

Engines' external surfaces appear satisfactory and exhibit moderate rust. There are no engine hour meters. Motor mounts appear satisfactory. Cooling systems appear satisfactory. Fuel systems and components appear satisfactory. Exhaust systems and components appear satisfactory. Electrical systems and components appear satisfactory. Engine control systems appear satisfactory and shaft logs appear satisfactory. Steering control system appears satisfactory and rudder ports appear satisfactory. Propulsion components were not seen. Generators' surfaces and motor mounts appear satisfactory. Generators' peripheral components and systems appear satisfactory. The 60Kw generator is not in use. Waste system and components appear satisfactory. General service seawater systems appear satisfactory.

Summary: Satisfactory

FUEL SYSTEM

There is 1,100 gallon reported capacity in one aluminum tank located in the bilge forward of the engine room. Fuel tank surfaces, where visible, appear satisfactory, and the securing mechanism appears excellent. The fuel fill, vent, feed and return lines and

components appear satisfactory. Fuel shut off valves were not seen.

Summary: Satisfactory

ELECTRICAL SYSTEMS

The AC shore cord, inlet and connections appear satisfactory. The AC wiring and outlets appear satisfactory. The AC main feed is protected with circuit breakers. Battery arrangement appears satisfactory. Batteries are equipped with disconnect switches. DC wiring appears satisfactory. Circuit protection for the AC and DC branch system appears satisfactory. Wire terminations and connections appear satisfactory. Wire organization and arrangement appears satisfactory.

Summary: Satisfactory

SAFETY AND LIFE SAVING

Vessel's portable fire extinguishers include one type B:C size II (CO2) located forward in the engine room, four type A size II, type B:C size I located in the galley, at the bar, by the helm and on the flybridge and one type A size II, type B:C size II in the forward cabin, all extinguishers had annual maintenance performed in March 2022 with all gauges in green. Vessel has an AC electric fire pump with two hose stations. The safety components include: numerous and various PFDs and three throwable PFDs (one with a light); distress flares with current (May 2024) certification; suitable first aid kit; one Danforth anchor with chain rode that appears satisfactory. Navigational and anchor lights appear good. Vessel does not have current navigation rules. The vessel includes no CO or smoke alarms. Vessel has an oil placard, waste placard and waste management plan. Other safety equipment includes: engine room escape hatch, galley escape hatch, two AC "crash" emergency bilge pumps, engine room and galley emergency lights, high water alarm, air horn, fire axe, forward cabin escape hatch.

Summary: Satisfactory

DOCKING

The vessel was inspected at its normal slip location. Lines condition and arrangement appears satisfactory. Boarding hazards appear minimal but there is "play" between the boarding ladder and the vessel. All entry points are reportedly kept locked.

Summary: Satisfactory - Good

ACCESSORIES

Swim platform, integral anchor roller, Mathers electronic controls with servo and push/pull cables to engines and transmissions, generator instruments in the engine room include tachometers, temp., two oil pressure, amps and drive oil pressure, primary electric distribution panel includes main and branch AC circuit breakers, La Marche

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model A5E-20-12V battery charger, Newmar Phase Three PT-40CE battery charger, Frigidaire refrigerator, freshwater pressure pump with pressure accumulator tank, GE model GE40M06AAG water heater, GFCI outlets, engine room engine instruments include temp, engine oil and gear pressure, commercial dishwasher, Heatcraft Inc LSC065ASI walk-in refrigerator, Vulcan 6 burner, grill and double oven commercial electric range, hood vent, two microwave ovens, Winholt hotbox/proofer, triple sink, Atosa refrigerator, one water tank, one black water tank, oil and garbage placards, waste management plan, galley sink, 100 amp shore power inlet and cord, bar with beverage dispenser, True beverage refrigerator and double sink, Sony TV, two day heads, sofa, single helm station forward on main deck, stability letter (January 2012), Wagner MP 320 autopilot (not in use), Raymarine C120 multi-function device with plotter/radar, Horizon Eclipse vhf, engine instruments include tachometer, temp., engine and gear oil pressure, horn, Humminbird 400 fathometer, flybridge hard top

SUMMARY

The vessel is an aluminum passenger vessel equipped with two diesel engines and two diesel generators. The vessel was built in Florence, AL. The current owner purchased the vessel in December 2007 and is the second owner. He stated that the engines are original and the starboard engine was rebuilt in 2013. He operates the vessel as a charter vessel, mostly serving events/occasions such as weddings in San Diego Bay. The Certificate of Inspection expires in 23 December 2025 and allows for 130 passengers, 147 people in Lakes, Bays and Sounds. The vessel is structurally sound but is "rough" cosmetically. Both engines and the forward generator were briefly test operated. The navigational electronics and much of the electrical system was tested. Upon completion of the recommendations the vessel should be suitable for its intended purpose as a passenger carrying vessel.

Overall Summary: Satisfactory

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 | NEW REPLACEMENT VALUE | INVESTMENT |
|--------------------------|------------------------------|-------------------|
| XXX | XXX | N/A |

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 new replacement value is the cost of this or a similar, new vessel, comparably equipped. The investment is the reported investment including purchase price and significant upgrades. No values include maintenance costs, storage or tax. 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: The value is based on the comparable sales and listings below and significant factors including the COI (and specifically the number of passengers) and overall functionality. The value is not a business evaluation, however since most similar vessels sell as businesses, it is difficult to complete extract the value of the vessel from the value of the business. The vessel’s condition lowers the value, but the location increases it.

| Length ft | Boat | Year | Sold Date | Sold Price | Listed Price | Boat Location |
|-----------|-------------------------------|------|-----------|------------|--------------|---------------------------|
| 72 | Trumpy Houseboat | 1972 | 28-Apr-22 | 1,125,000 | 1,500,000 | Stuart, FL, USA |
| 75 | Gulf Craft Party Boat | 1974 | 1-Apr-22 | 695,000 | 700,000 | Cape May, NJ, USA |
| 82 | Pluckebaum Motoryacht | 1982 | 12-Oct-21 | 268,100 | 289,500 | Louisville, KY, USA |
| 72 | Burger Flybridge Motoryacht | 1978 | 7-Sep-21 | 205,000 | 299,000 | Annapolis, MD, USA |
| 70 | Hatteras Extended Deck | 1981 | 18-Aug-21 | 350,000 | 375,000 | Fort Lauderdale, FL, USA |
| 75 | Monk Aguilar 75 Long Range SF | 1982 | 22-Jul-21 | 635,000 | 695,000 | San Diego, CA, USA |
| 81 | Broward Motoryacht | 1977 | 26-Jun-21 | 450,000 | 449,000 | Saint Petersburg, FL, USA |
| 77 | Lydia Party Fishing Boat | 1976 | 3-May-21 | 350,000 | 349,000 | Cape May, NJ, USA |
| 76 | Admiral 87 | 1978 | 22-Feb-21 | 264,003 | 290,404 | Marseille, France |

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|----|---------------------------|------|----------|---------|---------|--------------------------------|
| 70 | Broward Motor Yacht | 1979 | 5-Jan-21 | 350,000 | 395,000 | Fort Lauderdale, FL, USA |
| 77 | Grenfell 77 Motoryacht | 1972 | 4-Jan-21 | 385,848 | 385,848 | Vancouver, BC, Canada |

1995 Skipperliner 134 Passenger Yacht

80'

\$329,000

\$2,169/month |Payment Calculator

Lake Murray, SC 29070

[Sell a boat like this](#)

DETAILS

Year

1995

Make

Skipperliner

Model

134 Passenger Yacht

Class

Passenger

Length

80'

Fuel Type

Diesel

Location

Lake Murray, SC 29070

Hull Material

Steel

Hull Shape

Other

DESCRIPTION

1995 Skipperliner 134 Passenger Yacht

The Spirit of Lake Murray was purchased in the summer of 2008 by Ken & Laura Colton from a high-end hotel in Jacksonville, FL. The Coltons transported the vessel up the ICW to the Copper River in Charleston, SC where the vessel was removed from the water and transported on the road to Lake Murray, SC. The Coltons modernized the vessel and made improvements that enhanced the atmosphere and service onboard the yacht. The Spirit of Lake Murray Dinner Cruise Yacht opened for business in 2009 and served clients for a decade. The Spirit of Lake Murray was a Coast Guard inspected vessel used for private and public events. Once a year the Coast Guard would visit Lake Murray and hold an annual inspection of the vessel. In 2014, the Spirit was removed from the water and went through a Dry Dock inspection where ~50% of the hull was replaced with new steel. The vessel was put back in the water and operated until 2019 hosting ~200 events per year. In 2018, the Spirit had ~11,000 passengers onboard. In 2019, the yacht did not pass the rigorous inspection by the United States Coast Guard. At that time, the vessel stopped hosting large chartered events for hire.

Since 2019, the Spirit has continued to be used as a personal recreational yacht by the owners. The vessel is fully operational for personal and recreational use. The vessel is also currently approved for small group charters(6) for hire, under an uninspected program. The yacht is currently used for family functions and entertaining friends and clients. The yacht does not currently carry a COI(certificate of inspection by the USCG), so she is not currently able to be used for hire to carry large groups.

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1977 Derecktor Custom Charter

106'

\$1,100,000

\$7,253/month |Payment Calculator

NJ

[Sell a boat like this](#)

DETAILS

Year

1977

Make

Derecktor

Model

Custom Charter

Class

Commercial

Length

106'

Fuel Type

Diesel

Location

NJ

Hull Material

Aluminum

DESCRIPTION

1977 Derecktor Custom Charter

(LOCATION: New Jersey) The 110' Derecktor Custom Charter is built to be a multipurpose passenger vessel. She is currently configured for overnight fishing charter sleeping 22+crew or for day trips, with up to 146 persons onboard. She can easily be reconfigured for many other purposes including liveaboard dive, crew/supply vessel, housing for dredging or other maritime projects, a research vessel, ferry operation, and many more.

This 110 Derecktor has an aluminum hull, pilothouse, walk around main deck, enclosed and heated cabin, and berths for 22 passengers with room for more.

Powered by twin Deutz TDB616 V12 Engines 818 HSP each with a cruising speed of 19.5 knots. She is equipped with two generators. The pilothouse features the full range of electronics to provide safe and accurate navigation.

1987 Custom East Bay Boat Works Paddle Wheeler

65'

\$475,000

\$3,132/month |Payment Calculator

Oakdale, NY 11769

[Sell a boat like this](#)

DETAILS

Year

1987

Make

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Custom
Model
East Bay Boat Works Paddle Wheeler
Class
Commercial
Length
65'
Fuel Type
Diesel
Location
Oakdale, NY 11769
Hull Material
Wood
Hull Shape
Displacement
DESCRIPTION

1987 Custom East Bay Boat Works Paddle Wheeler
1987 Custom East Bay Boat Works Paddle Wheeler 65'

Well maintained paddle wheeler ready for a new owner.

COI 150 +4. Twin 6-71 Detroit and two keel cooled 3-71 Detroit generators. Fully equipped to start up a business immediately. Built by Gillikin in North Carolina.

1974 Westport 56

56'

\$594,000

\$3,917/month |Payment Calculator

Anacortes, WA 98221

[Sell a boat like this](#)

DETAILS

Year

1974

Make

Westport

Model

56

Class

Passenger

Length

56'

Fuel Type

Diesel

Location

Anacortes, WA 98221

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Hull Material

Fiberglass

DESCRIPTION

1974 Westport 56

1974 Westport 56' Whale Watching / Tour Boat powered by twin QSM11 Cummins Engines.

Boasting a spacious & bright interior that can accommodate 50 passengers and recently rebuilt Naiad stabilizers for a comfortable cruising speed of 20 knots, this Westport 56' is perfect for whale watching, touring, or event hosting.

Available Late Fall 2022

1989 Dmr Yachts Passenger

60'

\$449,000

\$2,961/month |Payment Calculator

Annapolis, MD 21401

[Sell a boat like this](#)

DETAILS

Year

1989

Make

Dmr Yachts

Model

Passenger

Class

Passenger

Length

60'

Fuel Type

Diesel

Location

Annapolis, MD 21401

Hull Material

Fiberglass

Hull Shape

Semi Displacement

DESCRIPTION

1989 Dmr Yachts Passenger

1989 60' DMR Yachts Passenger Vessel. USCG certified for up to 85 passengers. Stability letter for 106. There is a bar/galley, new tables and chairs on the upper deck, new tables and chairs on the main deck in the salon area. Stateroom with 2 queens, 3 heads and 1 shower, closet and plenty of storage. Powered with twin Isuzu turbo diesels that are quiet and fuel efficient. 20 KW Generator. Currently set up for luxury yacht charters. This vessel just finished a recent refit with many upgrades. New pictures coming soon. Can be used as a charter, ferry or any type of passenger vessel.

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1975 63' Wesport dive boat, 33 passengers, \$400,000 (2019) appraisal

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

RECOMMENDATIONS

These recommendations are the surveyor's ideas and suggestions for addressing deficiencies with damaged or suspect components or systems found during survey or general improvements. The primary recommendations address safety items, structural issues, operational issues or deficiencies which the surveyor determines are of greater importance or more expense than secondary deficiencies. For instance, items that pose a risk to passenger safety or immediate property damage are listed under primary deficiencies and cosmetic concerns are addressed under secondary deficiencies. Most of the recommendations have been addressed in the comments and usually they are discussed at the time of the inspection.

PRIMARY

1. The starboard engine's water supply through hull valve is loose on the through hull and actively weeping. Properly secure the valve onto the through hull pipe, eliminate any weep or leak and clean the pipe to allow detection of any future weep or leak. This should be done immediately!
2. There is an apparent weep from a water hose to tube connection on top of the port engine forward and corrosion on the top of the engine below the weep. Eliminate the weep, repair any damage, clean and paint to inhibit corrosion and to allow detection of any future weeps or leaks.
3. There were numerous anomalies with the AC electrical outlets, test and prove all AC electrical outlets properly installed and with proper polarity. Assure that any outlets potentially exposed to water have GFCI or ELCI protection. Problems with outlets included: reverse polarity (and no power) at outlets in the locker to starboard aft in the galley, in the forward of the two day heads and at the bar behind the TV. The GFCI outlets in the locker to starboard aft in the galley did not trip when tested. There are open grounds at outlets on both sides of the main entryway aft on the main deck.

SECONDARY

1. The 60Kw generator is reportedly not in use, address if/as desired or necessary.
2. There is oil and staining in the engine room bilge, clean to remove the oil and staining. This will allow detection of any future weeps or leaks.
3. There is corrosion on and within the primary electrical distribution panel and on an adjacent battery charger to starboard forward in the engine room. Assure there is no continuing leak and repair as necessary.
4. There is debris in one fuel filter bowl per side, clean the fuel filter bowls and fuel as necessary.
5. There are salt crystals on top of a tube forward on the starboard engine, some corrosion and staining on both engines and cracked hoses on top of the port engine. Maintain appropriately.
6. A PVC tube is used for seawater connected to the starboard engine exhaust system, the port engine uses flexible hoses. Exercise caution as PVC tubes can break if subject to mechanical forces.

7. There is corrosion on the port engine's exhaust discharge fitting near hose connections, determine the severity and address appropriately. Check the starboard engine's exhaust fittings for similar damage.
8. The inboard exhaust hose on the starboard engine has an unusual material between a hose and the muffler. Determine the significance of this material and modify as necessary.
9. There is no galley hood fire extinguishing system, there is a portable extinguisher adjacent. Assure this is in compliance with all applicable rules or regulations and address if necessary.
10. There are portions of the anchor chain which exhibit corrosion, inspect the entire anchor chain, service or replace components or the chain as necessary.
11. There are two deformed longitudinals, one per side, in the bow bilge space. The welds are intact and are likely an indication of some event which was previously addressed. Monitor and address if/as necessary.
12. The starboard transmission oil pressure was "pegged", service and prove it properly functional.
13. Replace wing nuts used to secure battery terminals with steel nuts and lock washers. Comply with ABYC recommendations.
14. There were six wires connected to one battery terminal (inboard upper battery), modify so no more than four wires are connected to any one battery terminal. Comply with ABHC recommendations.
15. The HVAC system has been abandoned, we encourage capping the through hull. A hose is currently connected to the through hull, the valve was found open and the hose is plumbed to the seawater pump.
16. There are extensive localized repairs and damage on the hull sides and transom, apparently from various incidents and (original) paint failure. This is primarily a cosmetic condition, address as desired.
17. There was play at the connection between the boarding ladder and the vessel, monitor and address to stabilize the boarding ladder as possible.
18. There is corrosion on the port V-drive, remove corrosion, inspect, service as necessary, clean, prep and paint to reduce future corrosion and to allow detection of future weeps or leaks.
19. We encourage the installation of smoke/co alarms.
20. There are sharp fasteners for removed insulation overhead in the engine room, remove or modify fasteners to reduce the potential for injury (which is low due to the height of the engine room).

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,

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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.



May 19, 2022

By: Mr. Kells Christian, Surveyor SAMS - AMS #301

Date



May 19, 2022

By: Mr. Kells Manthei, SAMS SA

Date