Christian & Company

MARINE SURVEYORS

C & V SURVEY

Condition & Valuation

Client: Removed for privacy

Date of report: March 8, 2022
Our file #: 22 – 20379web

Current owners:

Location: Marina Cortez
San Diego, CA

Date of inspection: March 4, 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:	Ocean Alexander	Doc. #:	Removed for privacy
Model/type:	58 Pilothouse	Engine/MFG:	Two Caterpillar C12
Year:	2005 (model year)	H.P. per:	700 @ 2,300 rpm
Length:	64’	Serial numbers:	P – 9HP01219
Draft:	4’ 4”		S – 9HP01222
Beam:	17’ 6”	Type of instal. :	Diesel, six cylinders, turbo charged, aftercooled
Name:	Removed for privacy		
HIN:	Removed for privacy	Generator:	20 Kw North Lights
		Hailing port:	Las Vegas, NV

HULL & STRUCTURE

The vessel was inspected while afloat. Hull construction material is molded fiberglass. Deck is constructed of molded fiberglass and above deck structures are constructed of molded fiberglass. Coring is unknown. Bulkheads are constructed of fiberglass encased material with unknown core. Overall condition of the hull structure appears good. The vessel’s weight is unknown. Exterior rails and hardware appear satisfactory. Cosmetic condition of vessel appears satisfactory – good externally and internally. Vessel’s external colors are white paint with a black boot stripe, teak deck in the cockpit with white gelcoat side decks and foredeck. Below waterline through hull fittings appear satisfactory. The vessel is equipped with four Rule 2000 submersible / automatic bilge pumps located aft in the engine room, forward in the lazarette, forward in the owner’s cabin, forward of amidships bilge and one Rule 3700 submersible / automatic bilge pump located forward in the engine room appear good and the bilge is mostly dry. The ventilation system consists of two blowers and natural ventilation and appears good. General housekeeping appears good.

Summary: Good

MACHINE SYSTEMS

Engines’ external surfaces appear satisfactory – good and engine exhibit no rust, oil or coolant leaks. There is pink staining on top of the starboard engine and below it. Engine hour meters were not energized. Motor mounts appear good. 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 – good. Propulsion components were not seen. Generator’s surfaces and motor mounts appear satisfactory – good. Generator’s peripheral components and systems appear satisfactory – good. Waste systems and components appear satisfactory – good. General service seawater systems appear satisfactory – good.

Summary: Satisfactory – Good

FUEL SYSTEM

There is 1,000 gallon total capacity in two aluminum tanks located forward in the engine room. Fuel tank surfaces, where visible, appear satisfactory, and the securing mechanism appears satisfactory. The fuel fill, vent, feed and return lines and components appear satisfactory (vent hoses not accessible). Fuel shut off valves are located forward in the engine room and appear good.

Summary: Satisfactory – Good

ELECTRICAL SYSTEMS

The AC shore cords, inlets and connections appear good. The AC wiring and outlets appear satisfactory – good. The AC main feeds are protected with circuit breakers. Battery arrangement appears satisfactory – good. Batteries are equipped with disconnect switches. DC wiring appears good. Circuit protection for the AC and DC branch system appears good. Wire terminations and connections appear satisfactory – good. Wire organization and arrangement appears satisfactory – good.

Summary: Satisfactory – Good

SAFETY AND LIFE SAVING

Vessel's portable fire extinguishers include four type A size II, type B:C size I located: to port in the cockpit, to port in the lazarette, to port in the owner's cabin in a locker, and on the flybridge (all inspected 6/2021, gauges in green), three type B:C size I located: by the port pilothouse wing door, in the forward locker in the port cabin and in port locker in forward cabin (all inspected 6/2021, gauges in green). Vessel has Fireboy A2-1300-FE241 to port forward in the engine room (inspected 6/2021) fixed fire suppression system. The vessel includes five combination CO / smoke alarms. The safety components include: nine adult type II PFDs, with personal locator beacons to port in the cockpit, four adult type II PFDs in the flybridge bench seat, three adult type I PFDs in the flybridge bench seat, one adult type II PFDs in the flybridge bench seat, one adult type III and two child type III PFDs in port cabin locker, four adult type III PFDs in port locker in the forward cabin PFDs and one throwable PFD; distress flares with current certification; AVI survival products 9-13 person life raft model 1900-I (inspection due 1/2021), Shore Master life raft (inspection due 7/2022) life rafts with current certification; suitable first aid kit; 100 lb. Ultra anchor with chain rode that appears satisfactory. Navigational and anchor lights appear good. Vessel has a copy of the navigation rules. Vessel has an oil placard and garbage placard. Other safety equipment includes: MOB throw lines, emergency wooden dowel plugs, handheld orange smoke (expiration 9/2024), two handheld SOS flags, ditch kit, canister air horn, EPIRB (battery expired 9/2020), two immersion suits.

Summary: Good

DOCKING

The vessel was inspected at its normal slip location. Lines condition and arrangement appears good. Boarding hazards appear insignificant. All entry points were found kept locked.

Summary: Good – Excellent

ACCESSORIES

Standup paddle board, two kayaks, two transom doors, transom shower, freshwater pressure inlet, raw water washdown, cockpit courtesy lights, cockpit camera, cockpit sink, electric grill, GFCI outlets, Nutone central vacuum, Yacht Boost 12.5kva transformer, 50A shore power cord on the electric cable caddie to port on the transom, two spare 50A shore power cords in bags, US water maker, fiberglass muffler and exhaust gas / water separator for the generator, two stainless steel freshwater tanks (260 gallon total capacity), Hynautic hydraulic steering, Newmar Phase Three PT-24-40 battery charger, Newmar 32-12-25 DC-DC converter, Marinco ChargePro 6 amp battery charger, Magnum Energy MS4024 inverter / charger, Magnum energy MS4024 inverter / charger, fiberglass mufflers for engines, Racor fuel filters, internal sea strainers, five Cruisair HVAC units, Tides Marine / Strong dripless shaft seals, Tides Maine Smart Seal temperature model ZF325-1A, ratio 2.417, port serial number 20046751, starboard serial number 20046762, ZF servos, Racor fuel filters for engines, AC and DC engine room lights, branch DC panel forward in engine room, fuel sighting tubes, on tanks, engine instruments on the engines include fuel pressure gauge, voltmeter, oil pressure gauge and water temperature gauge, generator instruments include hour meter (7,650.4), voltmeter, water temperature gauge and oil pressure gauge, sound box for generator, Intercom system, miscellaneous tools, Mach 5 AC freshwater pressure accumulator tank, hydraulic stabilizers, exterior cameras, Maxwell 3500 electric windlass, Novurania rigid hulled inflatable tender model 300DL with HIN PKD14996E404 equipped with a 40 h.p. Yamaha outboard engine model F40LA and serial number 6BGK L 1017279, 1,500 lb. Brower tender davit, flybridge enclosure, salon includes Panasonic TV on elevator, two sofas, U-Line beverage cooler and wooden coffee table, DirecTV receiver, Sony DAV-HDX500 DVD Home Theatre system, Sony subwoofer, salon courtesy lights, overhead lights, pilothouse engine instruments are two digital displays, three Dell monitors, Furuno RD-30 unit, Furuno GP-32 GPS / WAAS navigator, Icom IC-M602 vhf, Throne & Throne satellite telephone, Standard Horizon HX870 handheld vhf, Tank Tender, Furuno Navnet controller, Simrad AP26 autopilot, bow and stern thruster controls, Tank watch 4 holding tank level indicator, windshield wipers, Stidd helm chair, dinette, galley includes Whirlpool refrigerator / freezer, Whirlpool over, two basin sink, Whirlpool dishwasher, Broan trash compactor, GE Disposall model GFC320V, Mr. Coffee coffeemaker, Kenyon four burner electric stove top and GE space maker microwave with vent fan, Xantrex LinkPro battery monitor, flybridge dinette, flybridge sink, U-Line U-Co29FB-00 refrigerator with ice maker, two Stidd helm chairs, three Ambient Nav screens, flybridge engine instruments are two digital devices, 12 volt outlets, Furuno RD-30, Simrad AP26 autopilot, Furuno Navnet controller, intercom, trim tabs, trim level gauges, bow and stern thruster controls, Furuno true / apparent controller, intercom, trim tabs, trim tab level gauges, bow and stern thruster controls, Furuno true / apparent wind indicator, Icom IC-M504vhf, raw water anchor washdown, freshwater anchor washdown, flybridge courtesy lights, electrical distribution panel includes branch AC and DC circuit breakers and AC source selector switch, Generator

controls and hour meter (7,651.3), Magnum Energy inverter / charge controller, AC and DC volt and ammeters, aft cabin includes island berth, Sharp TV, Furuno RD-30, DirecTV receiver, Sony DVP-NS71HP multimedia interface, intercom, Vacuum connection and ensuite head, Johnson raw water washdown pump, aft head includes sink, shower enclosure and vacu-flush head, cedar lined locker with automatic lights, GE space maker laundry clothes washer and dryer, port cabin includes bunk berths and intercom, forward head includes sink, vacu-flush head and shower enclosure, Torrid MV-40 water heater, plastic waste holding tank, KVH GyroTrac Compass, forward cabin includes island berth and two lamps, HVAC controls located two in salon, pilothouse, aft cabin and forward cabin

SUMMARY

The vessel is a fiberglass motor vessel equipped with two diesel engines and a diesel generator. The vessel was built in Taiwan. The vessel has a cockpit, flybridge, pilothouse and three cabins. The machine systems are reportedly original. There was an incident approximately five years ago, reportedly caused by malfunctioning engine controls, where the bow of the vessel collided with a piling. Repairs were performed at Delta Marine in Seattle, Washington. The client purchased the vessel in June 2021 in Seattle, Washington. He reported that he replaced the engine on the tender with a new engine approximately two months ago. He reported that since purchasing the vessel, he has replaced the artwork, cushions, bed coverings and several other soft goods. He reported that the propellers had been pulled and trued and the freshwater pump has been replaced. He reported that circuit boards on two or three of the HVAC units have been replaced (unclear on exact number). The vessel was inspected while afloat. The engines were not test operated and no sea trial was performed. The vessel is structurally and mechanically sound. The vessel appears to be actively and well maintained. Upon completion of the recommendations of this survey the vessel should be suitable for its intended purpose as a coastal cruising vessel.

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	NEW REPLACEMENT VALUE	INVESTMENT
XXXX	XXXX	XXXX

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 soldboats.com reported sale prices and the yachtworld.com listing prices below. The range of value is well defined by the data. The best comparable sale is the 2005 58 Ocean Alexander that sold in November 2020 in Seattle for $940,000. That vessel had two generators but otherwise seemed to be very similar. The value of vessels has continued to move upward due to the Covid-19 induced demand. There is no data for the vessel that sold for $978,000 in December 2021 in South Carolina. **The vessel that sold for $940,000 in Seattle, WA is the surveyed vessel.** The vessel that sold for $885,000 in July 2021 in Anacortes, WA, while similar year and model, has fewer systems/navigational electronics, less hours on the engines (1700 hours) and is equipped with two generators; these are the three most defining differences based off Soldboats.com data between the vessels. The appraisal of this vessel is for a set date of October 21, 2021.

Length ft	Boat	Year	Sold Date	Sold Price	Listed Price	Boat Location
58	Ocean Alexander 58 Pilot House	2006	22-Dec-21	978,000	985,000	Mount Pleasent, SC, USA
58	Ocean Alexander 58 Pilothouse	2005	16-Jul-21	885,000	895,000	Anacortes, WA, USA
58	Ocean Alexander 58 Pilothouse	2005	1-Jul-21	940,000	975,000	Seattle, WA, USA

Length ft	Boat	Year	Sold Date	Sold Price	Listed Price	Boat Location
58	Ocean Alexander Pilothouse	2005	29-Oct-20	940,000	979,000	Seattle, WA, USA
60	Ocean Alexander 60	2010	27-Jul-20	1,025,000	1,099,000	FL, USA
62	Ocean Alexander 62 Pilthouse	2010	31-May-21	1,147,500	1,265,000	USA
62	Ocean Alexander 62 Pilothouse	2012	15-Mar-21	1,230,000	1,275,000	Seattle, WA, USA
64	Ocean Alexander Pilothouse	2009	12-Jan-21	937,500	999,000	Destin, FL, USA
64	Ocean Alexander 64	2009	8-Jan-21	930,900	999,000	Destin, FL, USA
58	Ocean Alexander 58 Pilothouse	2005	3-Nov-20	940,000	979,000	Seattle, WA, USA
64	Ocean Alexander Pilothouse	2006	23-Jul-20	835,000	1,085,000	Palm Beach, FL, USA
60	Ocean Alexander 60 Trawler	2010	21-Jul-20	1,025,000	1,099,000	Saint Michaels, MD, USA
62	Ocean Alexander 62 Pilothouse MY	2012	7-Jul-20	1,100,000	1,449,000	Sausalito, CA, USA
62	Ocean Alexander 62 Pilothouse	2012	3-Jul-20	1,175,000	1,295,000	Sausalito, CA, USA

Ocean Alexander 58 Pilothouse

US$1,290,000 *

58 ft / 2008

Vancouver, British Columbia, Canada
Fraser Yacht Sales Ltd.

Ocean Alexander 64 Pilothouse

US$1,275,000 *
64 ft / 2008
Fort Myers, Florida, United States
Fort Lauderdale

Ocean Alexander 64 Pilothouse

US$1,195,000 *
64 ft / 2005
Seattle, Washington, United States
Seattle Yachts

Ocean Alexander 548 Pilothouse

US$922,500 *
58 ft / 2004
Bainbridge Island, Washington, United States
Fairhaven Yacht Sales

This survey is for the express purpose of appraisal. 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. Maintain the EPIRB per the manufacturer's recommendations.
2. There are rust weeps on both engines' exhausts at the weld closest to the exhaust blankets. Determine the significance and cause of the rust weeps and address appropriately.
3. The life raft below the port salon sofa is due for inspection. Maintain it per the manufacturer's recommendations.
4. Provide a secondary anchor and rode for emergencies or two anchor situations.
5. We strongly recommend providing at least a short section of line at the bitter end of the anchor rode to allow for emergency disconnection with a knife. Consider a bridle or a longer section of line to allow for shock absorption when anchoring.

SECONDARY

1. There is staining on the green-striped hoses on the inboard side of the hydraulic reservoir tank. Determine the significance and cause of the staining and address appropriately.
2. There is soot on the starboard engine's exhaust blanket by the turbo. Remove the blanket, inspect, eliminate any leaks and remove soot to allow detection of any future weeps or leaks.
3. There is minimal corrosion on the port engine's raw water pump. Determine the cause of the corrosion, eliminate the cause, service or replace components as necessary and clean the components to allow detection of future weeps leaks and corrosion accumulation.
4. The hose on the outboard side of the starboard engine that is connected to the engine's exhaust mixing elbow has small cracks. Either replace the hose or monitor and replace as necessary.
5. There is red fluid below and on top of the starboard engine. Determine the cause of the fluid and address appropriately. Clean the area and engine to allow detection of future weeps or leaks.

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.

March 8, 2022

By: Mr. Kells Manthei, SAMS SA — Date

March 8, 2022

Reviewed by Kells Christian, SAMS AMS #301

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