

Christian & Company

MARINE SURVEYORS

C & V SURVEY Condition & Valuation

Client: Removed for Privacy

Date of report: May 5, 2023
Our file #: 22 – 20390web

Current owners: Removed

Location: Intrepid Landing Marina

Date of inspection: March 15, 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:	Pursuit Boats	Doc. #:	# removed
Model/type:	Offshore 345	Engine/MFG:	Two Yamaha F350TXR (port LF350TXR)
Year:	2010 (model year)	H.P. per:	350
Length:	35' 10" (w/o outboards) 39' 4" (outboards up)	Serial numbers:	S – 6AW X 100376 G P – 6AX X 1002663 G
Draft:	2' 11" **	Type of instal. :	Gasoline, four stroke, outboard
Beam:	12'	Generator:	7.5 Kw Fischer Panda
Name:	“Name Removed”	Hailing Port:	San Diego, CA *
HIN:	Removed		

* Certificate of Documentation

** Soldboats.com similar vessel data

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 plywood and fiberglass material with unknown core. Overall condition of the hull structure appears good. The vessel's weight is unknown. Exterior rails and hardware appear good. Cosmetic condition of vessel appears good externally and satisfactory – good internally. Vessel's external colors are white gelcoat with black and silver boot stripes. Below waterline through hull fittings appear satisfactory. The vessel is equipped with three submersible / automatic bilge pumps – two Rule 1500 in the aft bilge and one unknown pump below the water tank (inaccessible) that appear satisfactory and the bilge is holding minimal water. The ventilation system consists of natural ventilation and appears excellent. General housekeeping appears good.

Summary: Satisfactory – Good

MACHINE SYSTEMS

Engines' external surfaces appear good and exhibit no rust, oil or coolant leaks. Engine hour meters exhibit P – 672.1, S – 671.9 hours. Motor mounts appear good. Cooling systems appear good. Fuel system and components appear satisfactory – good. Exhaust systems and components appear satisfactory – good. Electrical systems and components appear satisfactory – good. Engine control system appears satisfactory – good. Steering control system appears satisfactory. Outboard components appear satisfactory – good. Generator's surfaces and motor mounts appear satisfactory. Generator's peripheral components and systems appear satisfactory. Waste system and components appear satisfactory. General service seawater systems appear satisfactory.

Summary: Satisfactory – Good

FUEL SYSTEM

There is 310 gallon total capacity in two plastic tanks located forward on either side in the cockpit bilge and fuel tank surfaces, where visible, appear satisfactory and the securing mechanism appears good. The fuel fill, vent, feed and return lines (generator only) and components appear satisfactory. Fuel fill to tank bonding is not applicable. Fuel shut off valves are located on the tanks and appear satisfactory.

Summary: Satisfactory – Good

ELECTRICAL SYSTEMS

The AC shore cord, inlet and connections appear satisfactory – good. The AC wiring and outlets appear satisfactory. The AC main feeds are protected with circuit breakers. Battery arrangement appears satisfactory. Batteries are equipped with disconnect switches. DC wiring appears satisfactory – 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 two type B:C size I (manufacture date 2008) located at the helm and in the galley, gauges are in green. Vessel has an unknown make fixed fire suppression system located in the generator room, no tag was seen. The vessel includes two CO alarms located into starboard forward in the cabin and by the aft berth. The safety components include: seven adult type II PFDs and one throwable PFD; distress flares with current certification; no life rafts; no first aid kit; Delta primary anchor with chain and line rode that appears satisfactory. Navigational and anchor lights appear good. Vessel has an oil placard and waste placard. Other safety equipment includes: Life sling, electric horn.

Summary: Satisfactory – Good

DOCKING

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

Summary: Good

ACCESSORIES

Boarding ladder, freshwater pressure inlet, 50A 125 / 250 shore power inlet, 50A 125 / 250V shore power cord, transom shower, TV / phone inlet, raw water washdown, transom door, transom bait tank, cockpit refrigerator, Kenyon electric grill, cockpit sink, two fish holds, internal sea strainers, HVAC pump, Shurflo Blaster 4901-4292, Marine Isolation Transformer, rod holders, cockpit floodlights, adjustable helm chair, JL Audio

speakers, Fusion speakers, engine instruments include four Yamaha digital instruments, spotlight, Simrad radar antenna, two Simrad NSS16 evo3 multifunction devices with plotter / sounder / radar / fuel tank, level Simrad RS35 vhf, Ritchie compass, Sea Star hydraulic steering, Clarion stereo remote, Charles 5000 SP series amp battery charger (engine batteries), distribution panel to port of the helm includes DC circuit breakers, aft berth, reading light, Jabsco 42755-0082 freshwater pressure pump, plastic freshwater tank, galley includes shower, vacu-flush head and sink, Lofrans Pro Series 1000 electric windlass, GFCI outlets, Clarion CMD5 stereo, Clarion CD player, V-berth with dinette, AC distribution panel includes main and branch AC circuit breakers and AC digital multimeter, generator controller, garbage placard, HVAC controls located to starboard in the salon and at the AC distribution panel, electric dinette table, Jensen TV, Lewmar bow thruster, oil placard, 12 volt outlets, opening portlights

SUMMARY

The vessel is a production fiberglass saltwater fisherman equipped with two gasoline outboard engines and a diesel generator. The vessel was built in Fort Pierce, Florida. The client reported that he purchased the vessel three weeks ago, in Charleston, Massachusetts and had it shipped to San Diego, CA (arriving the day prior to the inspection). The client reported that the engines are reportedly original and the generator was installed one year ago by the previous owner. He reported that the bottom paint is approximately one year old. He reported that the navigational electronics have been upgraded – the multifunction devices were installed in 2021 by the previous owner. The vessel was inspected while afloat. The engines were briefly test operated in the slip only, the transmissions were touched into gear but no sea trial was performed. The vessel is basically structurally sound and upon completion of the recommendations should be suitable for its intended purpose as a near coastal cruising and fishing vessel.

Overall Summary: Satisfactory – 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

FAIR MARKET VALUE

\$XXX

**NEW REPLACEMENT
VALUE**

\$Removed

INVESTMENT

\$XXX

The fair market 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 we have placed on the vessel is based on the Soldboats.com reported sales prices and Boatrader.com current listing prices below. The surveyed vessel is in average condition. The surveyed vessel is equipped with a diesel generator and a bow thruster, adding to its value. The surveyed vessel’s navigational electronics were upgraded and installed new last year by the previous owner; none of the Soldboats.com vessels have “newer” navigational electronics. The vessels that sold in Marco Island, FL in April 2021, Charleston, SC in March 2021, Mashpee, MA in October, 2020 and Humarock, MA in June 2020 are all equipped with bow thrusters and diesel generators. All the Soldboats.com vessels are equipped with 350 h.p. Yamaha outboard engines. The best comparable vessel is the one that sold for \$217,500 in Lopez Island, WA in March 2021 (for current location); the vessel was purchased on the East Coast and then shipped to San Diego, CA. The value of these vessels has continued to increase due to the Covid-19 induced demand.

Length ft	Boat	Year	Sold Date	Sold Price	Listed Price	Boat Location
34	Pursuit 345	2012	30-Jun-21	233,000	235,900	Hyannis, MA, USA
36	Pursuit OS 345 Offshore	2011	1-Apr-21	185,000	199,000	Marco Island, FL, USA
34	Pursuit OS 345 Offshore	2010	11-Mar-21	217,500	220,000	Lopez Island, WA, USA
34	Pursuit 345 Offshore	2012	2-Oct-20	215,000	225,400	Mashpee, MA, USA

34	Pursuit OS 345 Offshore	2012	23-Mar-20	230,000	255,000	Lopez Island, WA, USA
34	Pursuit 345 OS	2010	17-Jun-20	185,000	199,900	Humarock, MA, USA
34	Pursuit 345 Offshore	2011	20-Mar-20	220,000	219,900	Fort Myers, FL, USA
34	Pursuit 345 OS	2012	15-Mar-21	205,000	219,000	Charleston, SC, USA

1.

Save **2012 Pursuit OS 345 Offshore**

2012 Pursuit OS 345 Offshore

\$319,900

Pasadena, MD

Offered By: Private Seller

CONTACT

1.

Save **2007 Pursuit 335 Offshore**

2007 Pursuit 335 Offshore

\$159,950

Dustin, FL

Offered By: Private Seller

CONTACT

1.
Save

2005 Pursuit 3370 Offshore

2005 Pursuit 3370 Offshore

\$159,000

Pompano Beach, FL

Private Seller

Pursuit OS 345 Offshore

US\$310,000 *

34 ft / 2014

Ponce, Puerto Rico

IMS Yachts

This survey is for the express purpose of insurance, entering a marina and/or financing.
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 fire extinguishers per NFPA recommendations. Extinguishers should be inspected and tagged annually and inspected by a qualified technician or replaced every six years. Extinguishers should be evenly spaced in the vessel to allow easy access in emergencies.
2. Determine why DC power was lost when turning off the circuit breaker for the house battery charger and address appropriately.
3. The fuel fill hose is dated 2008 for the starboard gasoline fuel tank. We were unable to see dates on other hoses. The industry standard fuel expectancy “rule of thumb” life expectancy for fuel hoses is 10 years. Either replace the hoses or assure they are suitable for continued use and replace as necessary.

SECONDARY

1. There is corrosion on the generator'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 or corrosion accumulation.
2. The dogs on the forward portlights are loose, more significantly to starboard. Address as necessary or desired.
3. There is moisture below the aft cushion in the cabin. Determine the cause of the moisture and address appropriately.
4. There is mildew in the aft bilge, forward bilge and amidships bilge. Determine the cause of the mildew (as possible) and address as desired.
5. The reading light above the aft berth is dangling and has no bulb. Address as desired.
6. The HVAC sea strainer is currently pickled. Address as desired.

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.



May 5, 2023

By: Mr. Kells Manthei, SAMS SA

Date