

# Christian & Company

MARINE SURVEYORS

## C & V SURVEY Condition & Valuation

Client: Removed

Date of report: April 15, 2023

Our file #: 21 – 20044web

Current owner: Removed

Location: Driscoll Boatworks  
Shelter Island, San Diego, CA

Date of inspection: April 14, 2021

### 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:	Donelle	Reg.#:	Removed
Model/type:	43 / SE Lobster Boat	Engine/MFG:	Cummins QSM 11
Year:	2008	H.P. per:	455 ***Specification book
Length:	45' 4"	Type of instal. :	Diesel, 6-cylinders, turbo charged, after cooled
Draft:	3'11"	Serial number:	35205819
Beam:	13'	Generator:	6 kw * Northern Lights
Name:	“Removed”	Hailing port:	San Diego, CA

\* Reported by owner  
\*\* California Certificate of Number  
\*\*\* Specifications document

### HULL & STRUCTURE

The vessel was inspected while hauled. Hull construction material is molded fiberglass. The HIN is not displayed on the transom. There is gelcoat damage on the starboard hull side at the trap puller. The gelcoat is thin at the bow and chipped just aft of the bow on the port side. Deck is constructed of molded fiberglass and above deck structures are constructed of fiberglass. Coring is unknown. Bulkheads are constructed of fiberglass. Overall condition of the hull structure appears satisfactory - good. The vessel's weight is unknown. Exterior rails and hardware appear satisfactory. Cosmetic condition of vessel appears satisfactory externally and satisfactory internally. Vessel's external colors are white with a black boot stripe and black accent stripe. Below waterline through hull fittings appear satisfactory. The vessel is equipped with two submersible automatic bilge pumps below the propeller shaft that appear satisfactory and the bilge is mostly dry. The ventilation system consists of natural ventilation and appears good. General housekeeping appears satisfactory – good.

**Summary: Satisfactory**

### MACHINE SYSTEMS

Engine's external surfaces appear satisfactory and exhibit no rust, coolant or oil leaks. There is red fluid below the transmission. Engine's hour meter exhibits 5,657 hours. Motor mounts appear satisfactory. Cooling system appears satisfactory. Fuel system and components appear satisfactory. Exhaust system and components appear satisfactory. Electrical system and components appear satisfactory. Engine control system appears satisfactory, and shaft log appears satisfactory. Steering control system appears satisfactory and the rudder port appears satisfactory. Propulsion components appear 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**

## **FUEL SYSTEM**

There is 400 gallon capacity in two metal tanks located on either side of aft deck in bilge. Fuel tank surfaces, where visible, appear satisfactory, and the securing mechanism appears good. The fuel fill, vent, feed and return lines and components appear satisfactory. Fuel shut off valves are located forward of the engine and appear satisfactory.

**Summary: Satisfactory – Good**

## **ELECTRICAL SYSTEMS**

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

**Summary: Satisfactory**

## **SAFETY AND LIFE SAVING**

Vessel has two type A size II, type B:C size II (inspected September 2020) portable fire extinguishers located in the compartment forward of the engine and to starboard in pilothouse. The safety components include: five adult type I PFDs and one throwable PFD; distress flares with current certification; one life raft with current certification; marginal first aid kit; Lewmar 44 lb. anchor with chain and rode that appears satisfactory. There is no second anchor or rode. Navigational and anchor lights appear satisfactory. Vessel has a copy of the navigation rules. Vessel has an oil placard and a waste placard. Other safety equipment includes five immersion suits, strobes and whistles on life jackets, two canister smoke signals, canister airhorn.

**Summary: Excellent**

## **DOCKING**

The vessel was inspected at its temporary storage location. Boarding hazards appear insignificant. All entry points are reportedly kept locked.

**Summary: Excellent**

## **ACCESSORIES**

Trap boom, swim step, spotting tower, Brute cooler, Yeti cooler, hydraulic steering, AC raw water pump, Pacer Pumps hydro pump, Twin Disc transmission (tag painted over), hydraulic PTO, internal sea strainers, jog stick rudder control at tower, throttle control at tower, Kenwood NX-720HG VHF, Icom IC-M422 VHF, Harris Helm Alert helm alarm, electric distribution panel includes main AC circuit breaker, branch AC and DC circuit breakers, DC ammeter and volt meter, Furuno GP-32 GPS, Dial Pad Plus satellite communicator, ComNav 1001 autopilot, Furuno FCU-1200L color sounder, Sony Drive-S stereo, Furuno Navnet 3D multifunction device with plotter/radar, Cummins electronic engine instrument, CB President speaker, Ritchie compass, Samsung monitor for depth finder, plastic water tank, seaward S-1200 water heater, SPX flow freshwater pump, Kisae Power inverter, tow Danner AP-60 air pumps, Xantrex True Charge 2 60 amp battery charger, galley includes Euro Kera two burner electric stove, Danby microwave, Mr. Coffee coffee maker, sink and Dometic 750000013 refrigerator, opening port lights, head includes electric head, sink and shower, bunk v-berth, fishing rods, oil and garbage placards, plastic holding tank

## **SUMMARY**

The vessel is a molded fiberglass lobster boat equipped with a diesel engine and diesel generator. The vessel was built in New Brunswick, Canada. The client reported that he is the original owner and ordered the vessel to be built. He reported that the engine, transmission and generator are original. He reported that the vessel has been hauled for bottom paint. The vessel was inspected while hauled. The engine and generator were not test operated and 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 lobster fishing 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**

<b>ACTUAL CASH VALUE</b>	<b>NEW REPLACEMENT VALUE</b>	<b>INVESTMENT</b>
\$ Removed	\$ Removed	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 average sale price of similar vessels on Soldboats.com is \$233,780 and the average current listing price of similar vessels on Yachtworld.com and Boattrader.com is \$347,450. The vessel is in average condition for its age. Our research yielded limited results so our search was expanded to include boats two years older that sold in 2018 and 2019. The vessels that sold in 2018 and 2019 were not affected by the Covid-19 value spike.

Length in ft	Boat	Year	Sold Date	Sold Price	Listed Price	Boat Location
46	Chesapeake 46 Deadrise	2006	15-Apr-21	179,900	229,997	Hampton, VA, USA
42	Provincial	2006	31-Jul-20	170,000	175,000	Bremerton, WA, U
45	Provincial 45 Legacy Extended Hardtop	2006	2-Jan-19	314,000	339,900	Point Pleasant, NJ,
42	Custom	2008	20-Jul-18	375,000	390,000	Pompano Beach, F
43	Force	2008	16-Feb-18	130,000	147,000	KoOlina, HI, USA

**Steber International 43**

**US\$270,865 \***

43 ft / 2009

Wonga, Queensland, Australia

Ensign Yacht Brokers

**2006 Newton 46**

**\$424,900**

Islamorada, FL

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. Display the HIN on the transom per federal regulations.
2. The EPIRB is new and the registration has been ordered from the company. Apply the registration sticker to the EPIRB upon acquisition.
3. The date on a fuel feed hose is 2006. The industry accepted “rule of thumb” life expectancy of fuel hoses is 10 years. Either replace the hoses or assure they are suitable for continued use.
4. The original fuel fill has been abandoned and the tanks are filled directly. Seal or remove the original fuel fill fittings to eliminate any liabilities.
5. We strongly recommend the installation of carbon monoxide and smoke alarms.
6. Provide a waste management plan as the vessel is over 39’ in length.

### SECONDARY

1. There is gelcoat damage about the starboard hull side at the trap hauler. This area is reportedly reinforced and the damage is simply cosmetic. Address as desired.
2. The gelcoat is thin at the bow and chipped just aft of the bow on the port side. Address as desired.
3. There is red fluid below the transmission and engine. Determine the cause of the fluid, eliminate the cause, service or replace the components as necessary and clean below the engine to allow the 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.



May 10, 2023

By: Mr. Kells Manthei, SAMS SA

Date



May 10, 2023

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

Date