

Christian & Company

MARINE SURVEYORS

Appraisal

Client: Removed

Date of report: September 30, 2021

Our file #: 21 – 20234web

Current owner: Removed

Date of inspection: September 20, 2021

Location: San Diego, CA

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:	Bluewater (Taiwan)	Doc. #:	Removed
Model/type:	Mikelson 50 S / F	Engine/MFG:	Two Caterpillar C7.1
Year:	1993	H.P. per:	500 @ 2,900 rpm
Length:	54'	Serial numbers:	P: JEZ00715
Draft:	3' 6" *		S: JEZ00716
Beam:	15' 10" *	Type of instal. :	Diesel, 6 cylinders, turbocharged, aftercooled, V-drives
Name:	“Removed”	Generator:	12 Kw Northern Lights
HIN:	Removed**	Hailing Port:	San Diego, CA

* previous survey
** Certificate of Documentation

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. 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 good externally and internally. Vessel’s external colors are white with a black vinyl boot stripe and black and gold vinyl stripe on the superstructure. Below waterline through hull fittings appear satisfactory. The vessel is equipped with one manual bilge pump, two Rule 1500 submersible automatic bilge pumps located forward and aft in the engine room, one electric automatic bilge pump in the utility room and one Rule 1500 submersible automatic bilge pump in the forward bilge that appear satisfactory and the bilge is holding minimal water. The ventilation system consists of two blowers and natural ventilation and appears satisfactory. General housekeeping appears good – excellent.

Summary: Good

MACHINE SYSTEMS

Engines’ external surfaces appear excellent and exhibit no rust, oil or coolant leaks. Engine hour meters were not energized. Motor mounts appear good – excellent. Cooling systems appear good – excellent. Fuel systems and components appear excellent. Exhaust system and components appear good – excellent. Electrical system and components appear excellent. Engine control systems appear excellent, and shaft logs appear good. Steering control system appears good and rudder ports appear good. Propulsion components were not seen. Generator’s surfaces and motor mounts appear excellent. Generator’s peripheral components and systems appear excellent. Waste systems and components appear satisfactory. General service seawater systems appear good.

Summary: Good – Excellent

FUEL SYSTEM

There is 1000 gallon total capacity * in three fiberglass tanks located aft in the salon bilge. Fuel tank surfaces, where visible, appear good, and the securing mechanism appears good. The fuel fill, vent, feed and return lines and components appear good. 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 satisfactory – good. The AC wiring and outlets appear good. The AC main feeds are protected with circuit breakers. Battery arrangement appears 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 good. Wire organization and arrangement appears good.

Summary: Good

SAFETY AND LIFE SAVING

Vessel's portable fire extinguishers include one type B:C size I (2012) and one type A size II, type B:C size I (2013) on the flybridge, one type A size II, type B:C size I (2013) aft in the salon and one type B:C size I (2013) in the galley. Vessel's fixed fire suppression system is a Fireboy model 150CG, Halon 1301, manufactured in 1993 located centerline aft in the engine room. The vessel includes no CO alarms. The safety components include: three adult type I PFDs, five adult type II PFDs, three adult type III PFDs, two inflatable type PFDs and one throwable PFD; distress flares with expired certification; one life raft with expired certification; suitable first aid kit; one Rocna 40 lb. anchor with chain and line rode that appears good. Navigational and anchor lights appear satisfactory. Vessel has current navigation rules. Vessel has a garbage placard, oil placard and waste management plan. Other safety equipment includes: EPIRB (battery expired 2012, registration expired 2009), ditch kit with flares (expired) and EPIRB (registration not seen, battery expired 2013), throw line, alarm panel.

Summary: Satisfactory

DOCKING

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

Summary: Excellent

ACCESSORIES

Cockpit shower, outriggers, freshwater pressure inlet, Yeti 110 cooler, TV / phone inlet, 50A /125V shore power inlet, cockpit courtesy lights, freshwater washdown, raw water washdown, rocket launcher rod holders, full flybridge enclosure, cockpit floodlights, transom door, transom bait tank, Garmin GPS map xs multifunction device in the cockpit, cockpit engine controls, electronic engine room hatches, HRO systems, water maker, Magic Chef deep freezer, Glen denning electronic engine controls to servos to push-pull cables, Hynautic hydraulic steering with reservoir to port aft in the engine room, flybridge seating, fishing rods and tackle, Raymarine E80 multifunction device, Icom Command mic III vhf, Side Power bow thruster, flybridge sink, Tides Marine dripless shaft seals, ZF v drive transmissions model ZF280IV, ratio 2.276, port serial number 20179252, starboard serial number 20179253, Garmin autopilot, Fusion MS-AV 650 stereo, Caterpillar, electronic engine display, Garmin GPS map XSV with radar / plotter / sounder, Garmin multifunction device with plotter / radar / sounder, Icom IC-M604 vhf, Icom IC-424 vhf, Ritchie compass, flybridge dinette, flybridge sink, Nova Kool R2600 AC / DC refrigerator, standup paddleboard, foredeck sun pad, Muir two direction electric windlass with foredeck and flybridge controls, TV / phone inlet, 50A / 125V shore power inlet, 50A / 125V shore power cord, bow plank, foredeck floodlights, Vizio TV on elevator on the flybridge, salon includes sofa, loveseat, chair, Vizio TV on elevator, Arnis router, contour modem, electrical distribution panel to starboard aft in the salon includes main AC, branch AC and DC circuit breakers, AC and DC volt and ammeters, generator instrumentation include voltmeter, water temperature gauge, oil pressure gauge and hour meter (87.5), U-Line refrigerator with ice maker, oil placard, garbage placard, waste management plan, cockpit camera, Xantrex inverter / charge controller, Xantrex Freedom inverter / charger, Xantrex battery monitor, Kenwood DPX 501 CD / stereo, Fusion MS-NRX300 stereo remote, Raytheon Ray 201 vhf, coffee table, galley includes two basin sink, Princess three burner electric stove, Magic Chef microwave and Nova Kool RFU 900 AC / DC refrigerator / freezer, Groco freshwater pressure accumulator tank, engine room lights, bilge lights, Johnson SPX Flow WPS 5.2 freshwater pump, Raritan 172011 water heater, shower sump, fiberglass freshwater tank, fiberglass waste holding tank, starboard cabin includes three bunk berths, Toshiba TV and access to the head, starboard head includes sink, shower enclosure and electric head, Sony speakers, forward cabin includes island berth, Toshiba TV and ensuite head, forward head includes electric head, sink and shower enclosure, Tank Tender tank level gauge

SUMMARY

The vessel is a composite fiberglass sportfisherman equipped with two diesel engines and a diesel generator. The vessel was designed Tom Fexas and built in Taiwan. The client reported that the vessel was purchased in San Diego, CA, he is unsure when. He reported that the engines, transmissions and generator are all new (engines are 2020 build year per their tags) and were installed in August 2021. He reported that the electronics package has been upgraded, autopilot has been upgraded, the radar has been upgraded and the wiring was replaced on the flybridge. He reported that the tags on the engines show 500 horsepower, however the engines are actually 450 horsepower and are awaiting codes. He reported that they have installed new gel batteries recently (last three years) and a new inverter has been installed. The vessel was inspected while afloat. The engines were not test operated and no sea trial was performed. The vessel is basically structurally sound and should be suitable for its intended purpose as a coastal cruising and fishing 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

FAIR MARKET VALUE	NEW REPLACEMENT VALUE	INVESTMENT
\$Removed	\$Removed	\$Removed

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 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 Soldboats.com data on Mikelson sportfishermen. We expanded the research parameters to include slightly larger and smaller Mikelsons and a few other brands. The average sale price of Mikelson boats on Soldboats.com is \$185,875 (we did not include the vessel that sold for \$97,000). The vessel that sold for \$260,000 in San Diego, CA in April 2020 is equipped with higher horsepower engines than the other Mikelson comparables. The Soldboats.com Mikelson comps do not have any reported navigational electronic or mechanical upgrades. The surveyed vessel has had new engines (with higher rated h.p.), transmissions and a new generator installed along with new wire harnesses and controls for the engines. The surveyed vessel’s navigational electronics package has been upgraded with new wiring. The surveyed vessel is in above average condition for its age and prior to the upgrades, the vessel’s value was perhaps \$260,000. The client reported that \$250,000 has been invested in the recent upgrades to the machine systems and navigational electronics. We consulted two salesmen with Mikelson Yachts, and their opinion of current value is between \$500,000 to \$600,000, however they have no knowledge of any vessels with similar upgrades. We included three sportfisherman with rebuilt or replaced engines, one of which has 2021 vintage engines and is asking \$549,000. The value placed on this vessel is based on its current condition and equipment and our experience that the value is significantly higher after this type of “refit”, but not a “dollar for dollar” increase. The data from Soldboats.com and Yachtworld.com have factored in the demand and value spike attributed to Covid-19.

Length in ft	Boat	Year	Sold Date	Sold Price	Listed Price	Boat Location
52	Mikelson 52	1999	28-Aug-21	181,500	189,000	San Diego, CA, USA
48	Mikelson Sport	1989	29-Dec-20	97,000	167,500	Huntington Beach , CA, USA
50	Mikelson 50 Sportfisher	1996	16-Dec-20	150,000	219,999	San Pedro, CA, USA
48	Mikelson 48 Yacht Fisherman	1990	17-Oct-20	152,000	175,000	San Diego, CA, USA
50	Mikelson 50' Sportfish	1999	17-Apr-20	260,000	299,000	San Diego, CA, USA

50	Viking Convertible Hatteras 50	1991	29-Jun-20	255,000	269,000	Newport Beach, CA, USA
50	Convertible	1993	1-Jul-21	215,000	239,900	Long Beach, CA, USA

Mikelson Super Sport

US\$235,000 *

50 ft / 1992

Long Beach, California, United States

Seacoast Yachts – Long Beach

Price Drop: US\$30,000 (Sep 9)

Mikelson 50 Sportfisher

US\$199,000 *

50 ft / 1995

Chester, Maryland, United States

United Yacht Sales - Florida Treasure Coast

[Request Info](#)

Viking 50 Conv Sport Fisher

US\$229,000 *

50 ft / 1992

Verplanck, New York, United States

Frank Gordon Yacht Sales

Bertram Sport Fisherman

US\$274,000 *

50 ft / 1995

Annapolis, Maryland, United States

Gilman Yachts of Fort Lauderdale

[Request Info](#)

Hatteras 54
US\$499,000 *

54 ft / 1996

San Diego, California, United States

Crow's Nest Yachts - San Diego

1991 Viking 50 Sportfish

50ft

US\$549,000

East Norwalk, Connecticut

BASICS

Year

1991

Make

Viking

Model

50 Sportfish

Class

Sport Fishing

Length

50ft

Fuel Type

Diesel

Hull Material

Fiberglass

HIN

VKY50601091

DESCRIPTION

1991 Viking 50 Sportfish

2021 Repower with 715 HP Cummins QSM11 with full warranty, , Glendenning Controls, 2021 New Northern Lights 15 KW Gen, Triple Cabin, Two heads w/ensuite Master head, Hard Top, full electronics package

1996 Sunny Briggs 45' Sportfish

45ft

US\$429,000

[Marine Claims Assistance - Vessel Inspections](#)

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Tequesta, Florida

BASICS

Year
1996
Make
Sunny Briggs
Model
45' Sportfish
Class
Sport Fishing
Length
45ft
Fuel Type
Diesel
Hull Material
Wood
Hull Shape
Planing
HIN
BBW003545A96

DESCRIPTION

1996 Sunny Briggs 45' Sportfish
1996 Sunny Briggs 45' Custom Sportfish repowered with twin Cummins 540HP in 2006. Rare opportunity to own a cold molded fish raiser by one of the Carolina's most respected builders.
Contact listing broker Jason Doss for more information at jason@legacyyachtgroup.com or 561-262-1424.

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.



May 9, 2023

By: Mr. Kells Manthei, SAMS SA

Date

Removed
May 9, 2023

“Removed”
1993 Bluewater Mikelson 50

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Kells Christian

May 9, 2023

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

Date