

Christian & Company

MARINE SURVEYORS

C & V SURVEY Condition & Valuation

Client: Removed for privacy

Date of report: June 22, 2021

Our file #: 21 – 20116web

Current owner: client

Location: Driscoll Boat Works

Shelter Island San Diego, CA

Date of inspection: June 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:	Leland Parsons	Doc. #:	Removed for Privacy
Model/type:	Custom ketch	Engine/MFG:	Ford Lehman
Year:	1984 *	H.P. per:	85
Length:	62' 4" (without tender)	Serial numbers:	Not seen
Draft:	6'		
Beam:	16' *	Type of instal. :	Diesel, four cylinders, two PTOs, hydraulic drive system
Name:	Removed for privacy	Generator:	Northern Lights model M673D.3 and serial no. 6732- 35490C
Hailing port:	San Diego, CA		
HIN:	None *		

* Certificate of documentation

HULL & STRUCTURE

The vessel was inspected while hauled and afloat. Hull construction material is cold molded plywood and epoxy. Deck and above deck structures are constructed of fiberglass and plywood. Bulkheads are constructed of plywood. Overall condition of the hull structure appears good. The vessel's weight is unknown. Exterior rails and hardware appear good. Mast, mast step, standing rigging and chain plates, where visible, appear satisfactory – good. Cosmetic condition of vessel appears satisfactory externally and satisfactory – good internally. Vessel's external colors are green. Below waterline through hull fittings appear satisfactory – marginal, the one valve is missing its handle. The vessel is equipped with one manual and three submersible electric / automatic bilge pumps that appear satisfactory – marginal and the bilge is holding minimal fluid (oil and water). The ventilation system consists of three blowers and natural ventilation and appears good. General housekeeping appears good.

Summary: Satisfactory – Good

MACHINE SYSTEMS

Engine's external surfaces appear satisfactory and exhibit moderate rust and oil. Engine hour meter exhibits 1139 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 appear satisfactory and shaft log appears satisfactory. Steering control system appears good. Propulsion components appear good. Generator surfaces and motor mounts appear good (mostly not inspected). Generator's peripheral components and systems appear satisfactory – good. Waste system and components appear satisfactory. General service seawater systems appear satisfactory.

Summary: Satisfactory – Good

FUEL SYSTEM

There is 300 gallon capacity in two black iron tanks located in salon and forward cabin bilge spaces on centerline. Fuel tank surfaces, where visible, appear good, and the securing mechanism appears excellent. The fuel fill, vent, feed and return lines and components appear good. Fuel fill to tank bonding appears good. Fuel shut off valves are located by filters and appear satisfactory.

Summary: Satisfactory – Good

ELECTRICAL SYSTEMS

The AC shore cord, inlet and connections appear good. The AC wiring and outlets appear satisfactory. The AC main feed are protected with circuit breakers. Battery arrangement appears good. 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 has four type B:C size I (2002) and two (2004) portable fire extinguishers. Vessel has Fireboy 35CG halon 1301 (reportedly serviced in 2016), second unit reported in generator box fixed fire suppression system (not seen). The vessel includes no CO alarms. The safety components include: various PFDs and two throwable PFDs; distress flares with expired certification; 75 lb. CQR anchor with chain and line rode that appears good. Vessel has a 30 lb. Danforth anchor (not aboard) with line rode. Navigational and anchor lights appear satisfactory; there is no steaming light. Vessel has current navigation rules. Vessel has oil, waste placard and waste management plan. Other safety equipment includes ship's bell, MOB pole, EPIRB with a 2011 battery date sticker, Last Watch II Helmsman minder, airhorn.

Summary: Satisfactory

LP GAS SYSTEMS

Vessel is equipped with LP, which fuels the bbq grill, range and fireplace. Tank external appearance is good and they are properly secured. Ventilation appears good. Tank valves were opened and an odor was not noticed. Feed line is equipped with a reducing regulator and an electric shut off solenoid and feed lines appear satisfactory. System includes a Xintex S – ZA LP detector / controller.

Summary: Satisfactory

DOCKING

The vessel was not inspected at its normal slip location.

Summary: N/A

ACCESSORIES

Bow sprit, Sampson post, hydraulic windlass, two deck prisms, 2 butterfly deck hatches, water pressure inlet, hydraulic winch, Magma LP gas grill, transom davits, sailing . rowing dinghy, boom gallows, hydraulic and tiller steering, Ritchie compass, interior (pilothouse) and exterior (aft deck) engine controls, insulated shroud (for antenna), spreader lights, 30A / 125V shore power inlet and cord, GFCI outlet, Raymarine C120 multi-function device with radar and plotter, Raymarine ST60 and wind and ST60 and tri-data, Raytheon Ray 55 vhf, Raymarine ST8002 autopilot, engine instrumentation includes tachometer, three temperature, oil psi, amps and hour meter, generator instruments include 2 temperature, amp, oil psi and hours (126), navigation rules, Icom AT-140 antenna tuner, water heater, Uniden ES UM525 vhf, Icom IC – M802 HF transceiver, computer, GE clothes washer and dryer, oil and garbage placard, waste management plan, aft head includes electric head, sink and shower / tub aft berth compass, aft head has a macerator pump, gimballed dining table, Chelsea ship's clock and barometer, oil / amp, opening bronze port lights, Kenmore galley refrigerator and freezer, three burner LP range, galley sink with macerator pump, freshwater pressure pump, internal sea strainer, fuel transfer and priming pumps, washdown / fire pump, Newmar 12 – 1800 IC Perfect Wave inverter / charger, two water level gauges, electrical distribution panel includes main and branch AC and DC circuit breakers, Dickinson lp heater, air compressor, tri-color lights (on top of mast)

SUMMARY

The vessel is a cold molded custom sailboat equipped with a diesel engine and a diesel generator. The vessel is unique in many aspects. The current owner built the vessel and stated that the design was borrowed from a book of designs, and an engineer, Bill Davidson, drew the scantlings from the design. The design is based on a late 1700s / early 1800s Gloucester fishing schooner. The client built the vessel from these designs over 29 years (ten year hiatus). The hull is made of seven layers of 3/8 inch plywood with epoxy and silicone bronze ring nail fastenings. The exterior of the hull has been encased in fiberglass and the interior of the hull has been encased in fiberglass to the waterline. The deck and superstructure are constructed of plywood and fiberglass. The masts, booms, bow sprit and several other components were made by Bill Clarke, a San Diego area shipwright. The propulsion system is a hydraulic system driven off the main engine.

The client stated that he documented the vessel as having its keel laid in 1984 and launched the vessel on May 5th, 2005. The client has lived aboard the vessel since it was launched. In addition to hydraulic propulsion, the vessel has a hydraulic system which controls the bow and stern thrusters, windlass and a deck winch.

The vessel is currently hauled for bottom paint. The vessel is structurally sound and suitable for its intended purpose as a coastal cruising 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

ACTUAL CASH VALUE	NEW REPLACEMENT VALUE	INVESTMENT
XXXX	XXXX	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 vessel is a custom vessel and thus the value is to a large extent based on the surveyor’s experience and comparing it to what the surveyor believes would be the type and quality of comparable vessels included in the soldboats.com reported sale prices and the yachtworld.com listing prices below. The most comparable vessel is the 2005 French and Web custom that reportedly sold for \$990,000 in May, 2021 in Bainbridge Island, Washington. However, it was professionally built and is much newer. This boat compares in the type of boat and construction quality as the boats in the range of value listed.

Length ft	Boat	Year	Sold Date	Sold Price	Listed Price	Boat Location
53	Nautor Swan 53	1988	17-Jun-21	170,000	175,000	Le Phare Bleu Marin
54	Irwin Ketch	1988	14-Jun-21	340,000	350,000	Saint Petersburg, OH
60	Oyster 61 Deck Saloon	1996	11-Jun-21	411,030	411,030	Ardrossan, North Ay
54	Hylas 54 Raised Salon	2004	10-Jun-21	549,000	549,000	Fort Lauderdale, FL
57	Nautor Swan Swan 56	1999	8-Jun-21	393,113	524,150	Izola, Slovenia
62	Nautor Swan Swan 60	2001	8-Jun-21	744,532	1,072,125	Rimini, Italy
59	Farr 56 Pilot House	2005	3-Jun-21	450,000	549,000	Phuket, Thailand
50	Wever 52 Ocean Going ketch	1999	3-Jun-21	413,364	452,675	Port Grimaud, Var, F
53	Hallberg-Rassy 53	1995	25-May-21	369,288	391,921	Medemblik, Netherl
52	Island Packet 485	2005	24-May-21	431,000	439,000	Hilton Head Island, S
50	French & Webb Custom	2005	14-May-21	990,000	997,000	Bainbridge Island, W
55	Tayana 55	1986	5-May-	285,000	299,000	Pelham, NY, USA

			21				
61	Oyster 61 Deck Saloon	1998	3-Apr-21	320,484	411,055	Ipswich, Suffolk, Un	
55	Wever 53 Ketch	2001	2-Apr-21	333,562	589,689	Katwoude, Netherla	
62	Custom Ketch	1992	16-Feb-21	180,000	190,000	Sausalito, CA, USA	
50	Valiant 50	2001	30-Dec-20	250,000	275,000	Seattle, WA, USA	
50	Able Chuck Paine Apogee 50	1998	29-Dec-20	425,000	439,000	Annapolis, MD, USA	
53	Hallberg-Rassy 53	2001	21-Dec-20	416,938	470,544	Biograd na Moru, Cr	
54	Contest 55CS	2003	23-Dec-20	384,170	439,561	On request, Spain	
60	Lyman-Morse Hood Custom 60	1999	3-Dec-20	1,050,000	1,200,000	Newport, RI, USA	
54	Colin Archer Bronsveen 55	1998	2-Dec-20	446,719	506,281	Katwoude, Netherla	
54	Hylas 54 Raised Salon Centerboard	2004	27-Nov-20	559,000	599,000	Fort Lauderdale, FL,	
52	Koopmans 47	1992	19-Nov-20	225,146	237,059	Kiel, Germany	
57	Bristol Custom 57	1994	28-Oct-20	360,500	399,000	Fort Lauderdale, FL,	
51	Hoek 51	2002	24-Aug-20	268,031	354,993	Hindeloopen, Nethe	
52	Custom Westsun 52	1990	10-Aug-20	107,213	154,267	Enkhuizen, Netherla	
50	Taswell 50	1997	23-Jul-20	338,000	395,000	Kemah, TX, USA	
57	Tayana 58	2003	15-Jul-20	350,000	399,000	Deale, MD, USA	

Gulfstar MKII

US\$359,000 *

60 ft / 1985

Lighthouse Point, Florida, United States

Rick Obey Yacht Sales California

Little Harbor 60

US\$795,000 *

60 ft / 1994

Somerset, Massachusetts, United States

Wellington Yacht Partners, LLC

Custom Ketch

US\$249,000 *

Marine Claims Assistance - Vessel Inspections
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TEL 619.223.7380 800.944.4789 FAX 619.223.7390
office@themarinesurveyors.com - themarinesurveyors.com

60 ft / 1989
Kaneohe, Hawaii, United States
Honolulu Yacht Brokerage International LLC

Price Drop: US\$25,000 (May 25)

Hinckley Sou'wester 59

US\$368,500 *

59 ft / 1985
Little Compton, Rhode Island, United States
Northstar Yacht Sales, LLC

Beneteau 57

US\$445,000 *

57 ft / 2005
San Diego, California, United States
Cruising Yachts - San Diego, Marina del Rey & SF Bay Area

Islander 56

US\$370,000 *

56 ft / 1992
Longboat Key, Florida, United States
David Walters Yachts

Northwind 56

US\$289,900 *

56 ft / 1989
Jersey City, New Jersey, United States
Sea Bright Office

Price Drop: US\$15,000 (Jun 15)

Amel CC Ketch

US\$545,000 *

54 ft / 2005
Honolulu, Hawaii, United States
Sale Pending
Honolulu Yacht Brokerage International LLC

Irwin 54

US\$375,000 *

54 ft / 1990

Merritt Island, Florida, United States

Gulf Coast Yacht Sales

Little Harbor 54

US\$389,000 *

54 ft / 1990

Portsmouth, Rhode Island, United States

Wellington Yacht Partners, LLC

Little Harbor 54

US\$475,000 *

54 ft / 1989

Burgess, Virginia, United States

Wellington Yacht Partners, LLC

Little Harbor 54

US\$425,000 *

54 ft / 1995

Branford, Connecticut, United States

Sale Pending

Wellington Yacht Partners, LLC

Hylas 54

US\$499,000 *

54 ft / 1999

Charleston, South Carolina, United States

Denison Yachting - Charleston

Hylas 54 Raised Salon

US\$499,000 *

54 ft / 2003

Annapolis, Maryland, United States

David Walters Yachts

Little Harbor 53

US\$425,000 *

53 ft / 1988
Shelburne, Vermont, United States
Wellington Yacht Partners, LLC

Skookum Center Cockpit Ketch

US\$229,999 *

53 ft / 1984
Portland, Oregon, United States
McCuddy's Marina - Hayden Island Yacht Sales

Price Drop: US\$116,000 (Jun 17)

Sparkman & Stephens Semi-Custom 53 CC

US\$279,000 *

53 ft / 2004
Charleston, South Carolina, United States
Wellington Yacht Partners, LLC

Norseman 535

US\$235,000 *

53 ft / 1986
Jensen Beach, Florida, United States
Love That Yacht

Live Video Tour

Island Packet 485

US\$439,500 *

52 ft / 2005
Punta Gorda, Florida, United States
FLORIDA

Irwin CB MK II

US\$149,500 *

52 ft / 1984
Fort Pierce, Florida, United States
Edwards Yacht Sales

Irwin Ketch

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US\$225,000 *

52 ft / 1987

Kemah, Texas, United States

Little Yacht Sales

Sparkman & Stephens Stellar 52 Raised Saloon

US\$299,000 *

52 ft / 2002

Hilton Head Island, South Carolina, United States

David Walters Yachts

[Request Info](#)

Irwin 52 Cruising Yacht

US\$299,900 *

52 ft / 1984

Saint Petersburg, Florida, United States

FLORIDA

Tayana 52 Center Cockpit

US\$229,000 *

52 ft / 1987

Marion, Massachusetts, United States

Sailboats Northeast

Vagabond 52 Pilot House Ketch

US\$299,000 *

52 ft / 1989

Daytona Beach, Florida, United States

Yacht Brokers, LLC of Daytona

Tayana Center Cockpit

US\$145,000 *

52 ft / 1991

Brisbane, California, United States

Richard Boland Yachts

Hudson Force 50 Ketch

US\$175,000 *

50 ft / 1987

Fort Pierce, Florida, United States
Knot 10 Yacht Sales

Taswell 50

US\$349,000 *

50 ft / 2000

Annapolis, Maryland, United States

David Walters Yachts

Gulfstar Sloop

US\$79,000 *

50 ft / 1987

Shelter Island Heights, New York, United States

Curtis Stokes & Associates

Farr 50 Pilot House

US\$339,000 *

50 ft / 2000

Honolulu, Hawaii, United States

Honolulu Yacht Brokerage International LLC

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. Maintain the fixed and portable fire extinguishers per NFPA recommendations. Extinguishers should be inspected and tagged annually and inspected by a qualified technician or replaced every six years.
2. Provide federally required, approved and current distress signal flares.
3. Replace the battery in the EPIRB. Maintain the EPIRB per the manufacturer's recommendations.
4. Provide a mast head / steaming light to comply with federal and international requirements.
5. Test and prove the propane alarm, service if / as necessary. It was not tested. Assure the "fire place" is designed for this application, is approved by the manufacturer for installation in vessels and its use complies with ABYC and NFPA recommendations.
6. Service the engine for salt crystals on the heat exchanger and oil on the engine surface. Eliminate the causes, address deficiencies illuminated by these conditions and clean to allow detection of any future weeps or leaks.
7. Replace the low pressure hose on the small PTO on the engine, it is an exhaust / water hose that is carrying oil and is wet with oil.
8. Address the water weep at the engine's exhaust mixing elbow. Eliminate the weep / leak and clean staining and corrosion at and below this location to allow detection of any future weeps or leaks.
9. Replace the handle on the through hull valve supplying the sea chest and prove the valve properly functional.
10. Service and prove the salon bilge pump functional, it did not function with its float switch. The bilge pumps are all equipped with boost pumps, assure that the boost pumps are all functional as an inoperative pump in line will diminish the volume of water. Assure compliance with ABYC recommendations.
11. Service corrosion on the sea chest and related components. Eliminate any weeps and leak and remove corrosion to allow detection of any future weeps or leaks.

SECONDARY

1. Properly secure the hydraulic control valve for the winch which is currently loose due to maintenance which is underway in the locker.

2. Install a cover over the electrical junction box below the port to pilothouse bench seat, it is loose, work is underway in this area.
3. Wires are not well organized in the port pilothouse bench seat locker, we recommend improving organization, bundling and securing of wires and compliance with ABYC recommendations.
4. Clean the oil from the salon bilge, eliminate the source of oil which is at least partially the main engine.
5. The exterior hull paint is failing, this is a cosmetic issue, address as desired.
6. The forward head is currently out and a replacement head has reportedly been ordered. Complete the installation of the head.
7. Address the cracks in the fiberglass encasement for the rudder, most significantly visible at the lower supports. Following the survey the client sent photos of the area revealing the cracks were superficial.

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.



June 22, 2021

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

Date