

Christian & Company

MARINE SURVEYORS

C & V SURVEY Condition & Valuation

Client: Removed

Date of report: September 15th 2011
Our file #: 11 – 27348web

Location: Removed

Date of inspection: September 8th 2011

VESSEL DESCRIPTION

Builder:	Kitsap Catamarans	Doc. #:	Removed
Model/type:	Passenger Ferry/Catamaran	Engine/MFG:	Two Caterpillar C32
Year:	2006	H.P. per:	1549
Length:	89'	Serial numbers:	S – SLT00364 P – RXB02405
Draft:	4' (approximate)	Type of instal. :	Diesel, inboard, twin turbocharged, jet drives
Beam:	35.5'	Generator:	32 KW Kohler & 2 nd Kohler
Name:	<i>"Removed for Privacy"</i>	Hailing Port:	Marina del Ray, CA
HIN:	None visible		

HULL & STRUCTURE

The vessel was inspected while afloat. Hull construction material is composite fiberglass. A prior report the laminate is foam cored with infused epoxy resin. Deck is constructed of composite fiberglass and above deck structures are constructed of composite fiberglass. Coring is unknown. Bulkheads are constructed of composite fiberglass. Overall condition of the hull structure appears satisfactory. The vessel's weight is unknown. Exterior rails and hardware appear good. Cosmetic condition of vessel appears satisfactory externally and marginal internally. Vessel's external colors are white with blue stripes and blue and red lettering. Below waterline through hull fittings appear satisfactory. The vessel is equipped with a port and starboard engine driven bilge pump with manifold and four electric/automatic bilge pumps that appear satisfactory and the bilge is holding water to port amidships. The ventilation system consists of forced air blowers and natural ventilation and appears satisfactory. General housekeeping appears marginal. The condition of the coring, in the stringers, deck, and elsewhere as applicable, is beyond the scope of this inspection.

Summary: Satisfactory

Marine Claims Assistance Vessel Inspections
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MACHINE SYSTEMS

Engines' external surfaces appear satisfactory and exhibit no significant rust, oil or coolant leaks. Motor mounts appear satisfactory. 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 systems appear satisfactory. Propulsion components were not inspected. Generator surfaces and motor mounts appear satisfactory with some surface rust. Generator's peripheral components and systems appear satisfactory. Starboard model 32E0ZD and serial number – 2090462. Waste systems and components appear satisfactory. General service seawater systems appear satisfactory. Capt. Zachary Bryson reports the port engine was rebuilt recently with 100 – 200 operating hours since the rebuilt. The starboard engine was rebuilt in February or March of 2011. The rebuilds were performed by Quinn Caterpillar and the starboard engine was reinstalled by Gambol Industries.

Summary: Satisfactory – Good

FUEL SYSTEM

There is 300 gallon fuel capacity (per prior report) in two metal tanks located amidships in each hull. 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.

Summary: Satisfactory – Good

ELECTRICAL SYSTEMS

The AC shore cord, inlet and connections appear satisfactory. The AC wiring and outlets appear satisfactory. The AC main feed are protected with circuit breakers. Battery arrangement appears satisfactory. 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 appear satisfactory.

Summary: Satisfactory

SAFETY AND LIFE SAVING

Vessel has four portable fire extinguishers with current certification – May 19th 2011. Vessel has an FE241 fixed fire suppression system with certification May 19th 2011. The safety components include: numerous type I PFDs and four life rings with one MOB light. Distress flares with current certification; three 50-person DBC life rafts with expired certification (April 2011 and hydrostatic release with expiry date January 2011), suitable first aid kit; Fortress FX125 anchor with chain that appears satisfactory. Navigational and anchor lights appear satisfactory (not tested). Other safety equipment includes a fire axe, two high water alarms, a canister air horn, ship's bell, a fire hose on the flybridge and below (not connected), remote fuel shutoffs and a life sling.

Summary: Satisfactory – Good

ELECTRONICS, TENDER(S), ACCESSORIES

Accessories include: Two pedestal helm chairs, Atlas sound public address system, Marantz CD player, air conditioning with three flybridge controls, Sirius satellite stereo receiver, Furuno Navnet controller and video monitor for radar, ICOM IC-M502 VHF, engine instrumentation includes two Caterpillar digital units, two Hamilton jet drive controllers with jog stick steering and lever controls (center and starboard wing stations), windshield wiper, hailer, ICOM IC-M602 VHF, Furuno Navnet unit, Furuno GPS/WA AS navigator, tank level indicators, Ritchie Powerdamp compass, electric windlass, Simrad AP35 autopilot, ICOM Command MIC II VHF, water heater, Hamilton jet drives, ZF2550 transmissions, engine room engine instrumentation includes digital tachometers, engine oil pressure, fuel pressure, engine oil temperature, transmission oil temperature and jacket water temperature, 50A & 30A shore power inlet, AC source selector switch, Newmar battery charger, sea chests, bar with two beverage refrigerators, sink and beverage dispenser, two heads, tool box, two water pressure pumps, two amidships sump/bilge pumps, watertight hatches, anchor rode lockers, set of foredeck bits and chocks, set of stern cleats, double side boarding doors, aft boarding gates

SUMMARY

The vessel is a composite fiberglass passenger carrying catamaran. The certificate of inspection was seen, it allows a 149 passengers on lakes, bays and sounds and limited coast wise including to Catalina Island. The C.O.I. expires on November 6th 2012. The vessel was built in Tacoma, Washington and is equipped with two diesel engines and two diesel generators. The vessel is propelled with Hamilton jet drives and has foils visible between the hulls aft. The vessel is currently undergoing maintenance and repairs. The vessel appears basically structurally sound. The reported average speed of the vessel is 25 knots.

Overall Summary: Satisfactory – Good

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VALUES

ACTUAL CASH VALUE	NEW REPLACEMENT VALUE	INVESTMENT
\$2,000,000	\$4,000,000	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. The actual cash value is best determined by a thorough market search to determine what vessels are available on the market, followed by negotiations between the interested parties. 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. In most instances the data found while researching the value is stored in our file for this survey. We primarily use market value analysis methodology for determination of value.

C & V Form Key: All systems are rated based upon their appearance, ratings include: Not examined, Not applicable, Faulty, Marginal, Satisfactory, Good, Excellent.

RECOMMENDATIONS

1. Reinstall the missing window to port forward on the main deck.
2. Repair the cracks in the superstructure aft of the starboard side windows. Some repairs (grinding) have apparently begun.
3. Reinstall all seats which are currently disconnected and assure they are properly secure.
4. Remove wing nuts used on three of four flybridge battery terminals and replace the wing nuts with lock washers and steel nuts.
5. The port wing station engine controls have been removed, reinstall these controls as necessary.
6. Service the MOB light on the flybridge, connected to the life ring. The light is dim.
7. Complete work underway on the aft deck including recoating the deck where coatings are removed, patching the hole in the center of the deck which is currently covered with plywood.
8. There was a soft area underfoot to port on the aft deck, determine the significance and extent of this condition and repair appropriately.
9. The starboard engine's raw water supply hose has a junction and the junction is resting on top of a pump. The port engine's raw water supply hose also has a junction. We strongly encourage utilizing a single hose from the through hull to the water pump for each engine and properly securing the hoses to prevent damage.
10. Reinstall the lids for the battery boxes.
11. There is water on the outboard battery to starboard aft, this is likely a leak from the exhaust hose to tube connection above it. Service to eliminate the leak, repair any damage, clean stains and water to allow detection of any future leaks.
12. Properly secure the bilge pumps aft in both hulls.
13. There is standing water in the port hull amidships, determine the source of the water, eliminate the source of the water and remove the water to allow detection of any future leaks.

NOTES

1. There is broken glass in a white control box inboard of the starboard engine, replace the broken glass and remove the broken pieces.
2. The port generator had no visible identification tag.

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. The submitting of this report should not be construed as a warranty or guaranty of the condition of the vessel, nor does it create any liability on the part of Christian & Company or the individual surveyor. 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. This inspection was performed for insurance and refinancing purposes and should provide the information necessary for underwriting. If any additional information is required, please contact the undersigned. This survey report is not intended for use as a "buyer's survey".

Christian & Company, Marine Surveyors, Inc.



By: Mr. Kells Christian, Surveyor
S.A.M.S. – A.M.S. #301

September 15th 2011
Date