



E.B.C.S. Marine Survey

**CONDITION SURVEYS - DAMAGE APPRAISALS
INSURANCE - VOYAGE PREP- FINANCE**

PURPOSE: UNDERWRITING/FINANCE CONDITION & VALUE

This vessel inspection and report are intended for the purposes and for the client to which this report is addressed, and not intended for any other person or purpose. This report represents only on the condition of the vessel where at/as was on the date of the inspection only. It provides no guarantee and no prediction of the vessel's condition or use on any later date.

This report is based only on the facts available to the surveyor in attendance and is submitted without prejudice to the right of whom it may concern. The right to amend and/or supplement this report should additional information be made available is reserved. The intended users of this report and appraisal are for the named client and those lenders and underwriters considering financing or insuring this vessel for this client only.

MAKE/MODEL: 2004 Sea Ray 260 Sundancer

Survey Date: 5/7/15

Report Date: 5/10/15

VESSEL IDENTIFICATION:

Name: No Name

HIN: SERR9647E404

REG #: MS 5511 A 15

Location: Bordon Light Marina – Fall River, MA

Vessel type: Power

LOA: 28-0"

BEAM: 8- 6"

DRAFT: 3'- 3"

DISP: 7,500#

BUILDER: Sea Ray Boats



**128 Church Pond Drive
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Survey requested by: Jim Gilmore 401-864-6062 jimgilmore@verizon.net

CONSTRUCTION:

Hull: Solid FRP
Decks: Balsa cored FRP
Topsides: Gelcoat over solid FRP
Bulkheads: FRP tabbed marine plywood
Limber holes: Clear of debris
Thru-hulls: Bronze above & below the waterline – all properly installed, with double clamped hoses appropriate for each use.
Cabin: Varnished cherry veneer, fiddles and trim, carpeted cabin sole

MACHINERY:

Engines: Mercruiser 6.2 L MPI Horizon # OW387678 with 247 hours indicated
Propeller & Outdrive: Mercruiser BIII duo-prop with stainless steel propellers
Separate Mechanical Survey Completed: NO

TANKS:

Fuel: 84 Total gallons aluminum
Fuel delivery system: USCG approved Type A1 rubber fuel hose
Water: 28 gallon plastic
Holding: 15 gallon plastic Type III MSD in accordance with 33 CFR Part 159

ELECTRICAL SYSTEM:

Alternator: 65 amp OEM
Batteries: 2 - 27 series wet cell
Circuit protection: via thermo-magnetic circuit breakers
AC System: via thermo-magnetic circuit breakers
AC Input: via 50' 30 amp cord

DECK EQUIPMENT:

Anchors: 18# galvanized plow with chain leader and 3 strand nylon rode
Windlass: No windlass

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SAFETY & USCG REQUIRED EQUIPMENT

Pumps: 2 - Rule 1100 mid & aft

High Water Alarm: Not Observed – ABYC H-22 recommends the use of high bilge water alarms for all vessels with accommodation spaces. Recommend compliance with these voluntary standards.

Ventilation: via 12 volt electric blower and natural side vents

CO Detectors: Observed

Flame Arrestors (Gas only): Observed

Fire extinguisher(s):

<u>Boat Length</u>	<u>No Fixed System</u>	<u>With Fixed System</u>
Less than 26'	One B-1	None
26' to less than 40'	Two B-1 or one B-2	One B-1
40' to 65'	three B-1 or one B-1 & one B-2	Two B-1 or one B-2

Size I BC forward of cockpit sink

Size I BC un-mounted in salon locker

Sea Fire fixed engine room system

PFD's as required by 33 CFR 175.15:

1 – Type IV cushion

4 – Type II nearshore adult PFD's

4 – Type III adult PFD's

Horn: 12 volt electric

Bell (>65'): n/a

Running Lights: Operational

Flares: Expired

First aid kit: Observed

Oil Placard (26' & longer) – Observed

MARPOL Trash Placard (>26'+ written plan over 40') – Observed

Marine Sanitation Device: Type III MSD in accordance with 33 CFR Part 159

Note: Required systems are present and found to be operational as required by USCG regulations, with exceptions noted.

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NAVIGATION EQUIPMENT:

Compass: Ritchie 3 1/2"
VHF/hailer: Raymarine Ray 215
Fathometer: via Dash mounted SmartCraft display
GPS: via Navman 5500

MISCELLANEOUS EQUIPMENT: (Not limited to the following items)

Refrigeration: Norcold DE0051 12/120 volt
Stove: Kenyon single burner alcohol/calrod cooktop
Stereo: Clarion XMD 3 with helm remote controller
Microwave: Sylvania 600 watt
Spotlight: Guest with helm remote controller
Trim Tabs: Bennett single cylinder with helm rocker switches

COMMENTS

OVERALL: This Sea Ray 260 Sundancer is in very good condition. She is considered a good insurance or finance underwriting risk.

SAFETY: The safety equipment required by the USCG was inventoried, with any deficiencies noted.

DETECTORS: There is a CO detector aboard, but no smoke detector. NFPA guidelines recommend both for closed spaces occupied by persons.

BOTTOM: The entire bottom was sounded for delamination using a phenolic mallet or inconsistency. No such areas were observed. There were no blisters present. There are approximately 3 coats of ablative bottom paint.

TOPSIDES: The flag blue topsides gelcoat is in very good, overall condition. The shoebox style hull to deck joint is intact and well sealed where observable.

THRU-HULLS: All thru-hulls were inspected and found to be properly installed. The seacocks were exercised and found to be working properly.

HOSES: All hoses were inspected and deemed to be in very good overall condition.

PROPELLERS & OUTDRIVE: The propellers were inspected and visually found to be damage free. The outdrive was found to be free of damage, and well maintained.

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ENGINE: Appears to be well maintained, having new filters installed, clean fluids at proper levels, and signs of recent maintenance. The engine is equipped with the required flame arrestor.

FUEL TANKS: The fuel tank is of aluminum construction, properly rated for its use, properly installed and strapped in place. USCG A2 rubber fuel lines run to the engine, fuel fill, and exterior fuel vent fitting. The tank was visually inspected where possible and found to be in very good condition with no signs of leaks present. The tank was found to be properly bonded as recommended by ABYC 24.16.1 . There is no shut off valve at the tank as recommended by ABYC 24.15.10.3 .

HOSES: All hoses were inspected and found to be appropriate for their respective uses. Hoses at seacock and exhaust connections were found to be double clamped.

ELECTRICAL: The vessels wiring consists of stranded copper wiring for the 12 and 120 volt systems. The DC electrical system is properly tied into the vessels electrical grounding system using the engine as a common ground. The electrical systems were tested and found to be working properly with no defects noted. ABYC E-11 recommends that all electrical wiring runs be secured no further than every 18". Wiring runs were found to be neat and well supported, no signs of corrosion were observed. The batteries were found to be appropriately housed and secured with straps.

CANVAS: The canvas work in very good condition.

RECOMMENDATIONS (Essential items to be completed):

Recommend installing a fuel shut off valve at the fuel tank supply hose
Repair inoperative bilge pump auto float switch
Repair malfunctioning GPS (no fix)
Repair inoperative port & starboard sidelights
Provide current flare kit

MAINTENANCE ITEMS (Advisory information provided as a guide for continued care for the vessel):

Apply dielectric grease on lightbulb connections of navigation lights

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SEA TRIAL RESULTS:

RPM	TEMP(f)	OIL PRESS(psi)	SOG(kts)
1000	50	155	5.0
1500	52	155	6.0
2000	55	159	8.0
2500	60	159	9.0
3000	60	159	15.0
3500	65	160	20.5
4750(wot)	70	161	32.3

The engine started easily, and ran smoothly throughout the entire range of throttle. Shifting was smooth and easy. The temperatures, pressures, and speeds attained are considered normal and are as expected.

End of Notes. Valuation and photos follow

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SURVEY LIMITATIONS:

The mandatory standards promulgated by the United States Coast Guard (USCG), under the authority of Title 46 United States Code (USC): Title 33 and 46, Code of Federal Regulations (CFR), and the voluntary standards and recommended practices developed by the American Boat and Yacht Council (ABYC), and the National Fire Protection Association (NFPA), have been used as guidelines in the conduct of this survey, but complete compliance with all such standards is not guaranteed. Findings reflect conditions observed at the time of the survey, and only deficiencies were noted.

The American Boat and Yacht Council “standards and recommendations”, are defined by reference to “ABYC”. These standards were developed in cooperative effort with the National Marine Manufacturers Association, to complement, the mandatory standards promulgated by the United States Coats Guard under the authority of the Federal Boat Safety Act of 1971. The ABYC Standards and Recommendations are considered to be voluntary, but are highly suggested by this surveyor.

The recommendations are based on the Regulations of the United States Coast Guard (USCG), as well as the voluntary standards and guidelines of the American Boat & Yacht Council (ABYC), and my personal opinion based on knowledge and experience.

This report is a statement of the surveyor’s opinions of conditions aboard the vessel at the time of survey, and is based on a visual inspection of accessible areas. There has been no destructive testing, nor any removal of bulkheads, fastened paneling, or any part of the vessel’s structure or equipment. Machinery was visually inspected without disassembly, and tanks were inspected only on visibly accessible surfaces and without opening access ports. The mechanical observations in this report do not constitute a mechanical survey. If a mechanical survey is desired, then a suitable mechanical company should be contacted. The rigging was visually inspected at deck level only. The rigging observations in this report do not constitute a rigging survey. If a rigging survey is desired, then a suitable rigging company should be contacted.

This report is valid at the time of inspection and is not a warranty of the condition of the vessel or associated equipment. This report does not represent a complete record of all information exchanged verbally between the surveyor and client. The surveyor cannot be held responsible for any misstatement. This report is provided for the exclusive and confidential use of the client and his designated agents.

In the course of maintenance, modification or repairs to, the boat, and though the use of the boat, additional conditions will be discovered that were not evident at the time of survey. Discoveries of this nature are a normal aspect of boat ownership. There has been no water testing for leakage at deck hatches and fittings; leakage at these installations is common on new vessels and especially common on seasoned vessels. Interior spaces of any boat are subject to mildew and mold formation, which is hazardous to persons sensitive to these conditions. This hazard can be minimized with a routine of thorough cleaning and proper ventilation of all interior living and storage spaces on the vessel.

Testing the vessel in the water under load, if performed, shall be referred to with the generic term “Sea Trial”. This term has no bearing on the wind or weather conditions, or body of water upon which the vessel was tested, and provides no guarantee of how the vessel will perform under different conditions, upon different waterways and in different weather conditions.

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SURVEYORS CERTIFICATION:

I certify to the best of my 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 personal, unbiased professional analyses, opinions and conclusions. I have no present or prospective interest in the vessel that is the subject of this report, and I have no personal interest or bias with respect to the parties involved. My 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 stipulate result, or the occurrence of a subsequent event. I 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.

ATTENDING SURVEYOR:



Date 4/15/15

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VALUATION:

Estimated Fair Market Value as of the date of Survey: \$ 45,000.00 USD

Replacement Cost as of the date of Survey: \$175,000.00 USD

Values are dependent on the limiting conditions and assumptions noted in the report. These values are statements of opinion. No guarantee can be given that these opinions of value will be sustained or that they will be realized in an actual transaction.

NARRATIVE:

In the valuation determination, cost and market comparison approaches to value were considered. In the sales comparison approach, a Soldboats.com report was reviewed, and actual reported sales figures were taken into consideration. Price Guide “Book” values were also taken into consideration as appropriate.

SPECIFIC REFERENCE TOOLS:

- 1. Builders quotes**
- 2. In-house database**
- 3. Soldboats.com**
- 4. NADA**

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Experience:

June 2009 – Present Owner/Operator EBCS Marine

- **USCG Licensed Master of 100 Ton Vessels**
- **Marine Surveyor Performing Professional Marine Surveys Since 2007**
- **Ritchie authorized service center**
Performing marine compass adjusting & repairs since 1983

June 2007 – June 2009 Staff Marine Surveyor – Travelers Insurance

- **Licensed Claim Handler – Technical Specialist:**
Duties:
- **Inspect & document damages**
- **Prepare or process repair estimates**
- **Prepare & submit damage assessment/estimates**
- **Large loss & Fire loss assessments/negotiations – Damages in excess of \$250,000**
- **Underwriting Surveys**

Sept 2000 – June 2007 Service/Project Manager – Hinckley Yacht Services, Inc.

- **Average Annual Project Sales \$2.5 Million**

June 1990 - June 2000 Marina Manager for Standish Boat Yard, Inc.

June 1987 - June 1990 Ship's Officer for Texaco Marine Services, Inc.

Duties: Third and Second Mate

Sept. 1979 - Sept. 1983 United States Coast Guard

Duties: E1 – E5 Honorable Discharge Sept. 1983

Education: Bachelor of Science in Marine Transportation, May 1987

Massachusetts Maritime Academy - Graduated 15th in Class

Organizations:

American Boat & Yacht Council
Tiverton Yacht Club Board of Directors
Chairman Marina Committee
Member Sail Training Committee
Adult Sailing Instructor
Massachusetts Maritime Academy Alumni Association

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