

ISLAND MARINE GROUP, LLC

ISLE OF PALMS, SC 29451



REPORT OF A MARINE SURVEY

April 14, 20XX

2006 TIARA YACHTS 32 OPEN

“FOLLOW ME”



Prepared Exclusively for:
Mr. Customer

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I. INTRODUCTION

SCOPE OF SURVEY

Acting at the request of Mr. Customer, the attending surveyor did attend onboard the fiberglass cruiser "Follow Me" beginning on, April 10, 2015 where an "in-the-water-survey" was conducted at Hilton Head Island, SC. The ship's papers were on board and appeared to be in order. The Hull Identification Number (**HIN**) was verified from the transom. A sea trial was performed. An out-of-the-water inspection of underwater machinery and the exterior of the hulls wetted surface area was performed on April 10, 20XX at Palmetto Bay Marina. The reason for the survey was to ascertain the physical condition and value of the vessel. Laminate hardness readings were taken with a Barber Coleman GYZJ 934-1 hardness tester. DC and AC power was used to check operation of the electrical systems specified in this report. No reference or information should be construed to indicate evaluation of the internal condition of the engines or the propulsion system's operating capacity. Electronic equipment was checked for "power up" only.

This vessel was surveyed without removal of any parts, including fittings, tacked carpet, screwed or nailed boards, anchors and chain, fixed partitions, instruments, clothing, spare parts and miscellaneous materials in the bilges and lockers, or other fixed or semi-fixed items. Locked compartments or otherwise inaccessible areas would also preclude inspection. Owner is advised to open up all such areas for further inspection. Further, no determination of stability characteristics or inherent structural integrity has been made and no opinion is expressed with respect thereto. This survey report represents the condition of the vessel on the above dates, and is the unbiased opinion of the undersigned, but it is not to be considered an inventory or a warranty either specified or implied.

NOTE: It is recommended and understood that all DIESEL/GAS engines be surveyed by a qualified Engine Surveyor to determine the condition of the engines, gears and pumps, heat exchangers, coolers, etc.

THE MANDATORY STANDARDS PROMULGATED BY THE UNITED STATES COAST GUARD (USCG), UNDER THE AUTHORITY OF TITLE 46 UNITED STATES CODE (USC); TITLE 33 AND TITLE 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.

The use of the word "appears" is intended to indicate that a close or complete inspection was not possible or it was not deemed appropriate at the time of this survey. The deficiencies reported herein reflect the conditions observed at the time the survey was conducted.

VESSEL DESCRIPTION

The Tiara 3200 Open is gracefully styled. The 3200 is designed to satisfy the needs of both anglers and cruisers. Her bi-level deck layout is arranged with L-shaped lounge seating to port on the helmdeck, and an aft facing seat is positioned behind the helm seat. A livewell can be added in place of the standard fold-down transom seat in the cockpit. Below decks, the well-appointed interior of the 3200 Open is an appealing blend of solid teak joinery, Ultra-leather seating, and hardwood flooring. A privacy curtain separates the forward berth from the salon, and the settee converts to a double lower berth and single upper berth. The entire helmdeck lifts on hydraulic rams for access to the engine room. Additional features include an integral bow pulpit, wide side decks, in-deck fish boxes, swim platform, and prop pockets. The fiberglass hardtop option is installed. The 310hp Volvo diesels cruise at 25 knots (28–29 top).

II. GENERAL INFORMATION

SURVEY PREPARED FOR: **Customer**
NAME OF VESSEL: **"Follow Me"**
TYPE OF SURVEY: **Pre-Purchase Condition and Value**
OVERALL VESSEL RATING : **Above Average**
ESTIMATED MARKET VALUE .: **\$ 195,000**
ESTIMATED REPLACEMENT COST .: **\$ 565,000**
YEAR/MAKE/MODEL OF VESSEL: **2006**
BUILDER: **Tiara Yachts**
HULL IDENTIFICATION NUMBER (HIN): **SSU**
HAILING PORT: **Hilton Head Island, SC**
STATE REGISTRATION NUMBER: **Documented Vessel**
BROKER'S NAME: **Yacht Sales**
BROKER'S ADDRESS: **Charleston, SC**
PLACE OF SURVEY: **Palmetto Bay Yacht Center**
DATE/TIME OF SURVEY: **Wednesday, April 08, 20XX 8:30 am**
HULL MATERIAL: **Fiber Reinforced Plastic, FRP (Fiberglass)**
HULL TYPE: **Express Cruiser**
LENGTH OVER ALL (L.O.A.): **35'-1"**
BEAM: **13'-0"**
DRAFT: **3'-0"**
DISPLACEMENT: **15,950 lbs.**
USCG DOCUMENT NUMBER **NO.**
GROSS TONS: **18 GRT**
NET TONS: **14 NRT**
PROPULSION SYSTEM: **Twin Volvo D6 inboards @ 310 HP each**
ENGINE HOURS: **Port 679.5 / Stbd 684.2**
FUEL TYPE: **Diesel**
FUEL CAPACITY: **256 US Gallons**
AC POWER: **Dual shore power inlets and generator**
DC POWER: **12 volt batteries**
FRESH WATER CAPACITY: **38 US Gallons**
HOLDING TANK: **28 US Gallons**
INTENDED USE/BUYER: **Coastal and offshore cruising and fishing**
BUYER'S EXPERIENCE: **Experienced**
INTENDED CRUISING AREA: **Coastal Northeast Florida**

II. GENERAL INFORMATION

DEFINITION OF TERMS:

The terms and words used in this report have the following meanings as used in this Report of survey:

APPEARS:

Indicates that a very close inspection of the particular system, component or item was not possible due to constraints imposed upon the surveyor (e.g. no power available, inability to remove panels, or requirements not to conduct destructive tests).

FIT FOR INTENDED USE:

Use which is intended by Survey Purchaser (present or prospective owner).

SERVICEABLE: ADEQUATE:

Sufficient for a specific requirement.

POWERS UP:

Power was applied only. This does not refer to the operation of any system or component unless specifically indicated.

EXCELLENT CONDITION:

Maintained in mint or Bristol fashion-usually better than factory new-and loaded with extras-a rarity.

ABOVE AVERAGE CONDITION

Has had above average care and equipped with extra electrical and electronic gear.

AVERAGE CONDITION:

Ready for sale requiring no additional work and normally equipped for its size

FAIR CONDITION:

Requires usual maintenance to prepare for sale

POOR CONDITION:

Substantial yard work required and devoid of extras

RESTORABLE CONDITION

Enough of hull and engine exists to restore the boat to useable condition.

P&S

Port and Starboard

CFR

Code of Federal Regulations

USE OF ITALICS

When directly quoting regulations or standards, the source of the standard is cited and directly quoted text is in *italics*.

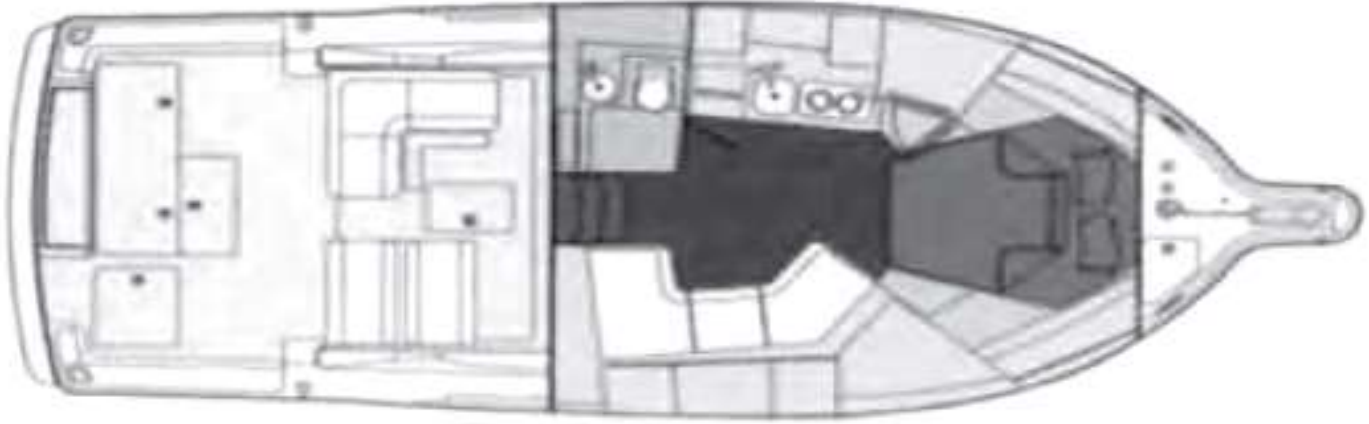
USE OF (§):

Use of (§A-1, §A-2, §B-1, §B-2 etc.) in the body of this report will indicate that a finding will be listed in the text of the report or in the "Findings and Recommendations" section pertaining to the (§) item in the appropriate A, B or C category.

A. SAFETY DEFICIENCIES

B. DEFICIENCIES NEEDING IMMEDIATE ATTENTION

C. OTHER DEFICIENCIES NOTED



III. SYSTEMS

HULL DECK AND SUPERSTRUCTURE

HULL CONSTRUCTION

TYPE:

Modified Vee.

MATERIAL:

FRP

EXTERIOR HULL:

White gelcoat with a black boot stripe and black/dark blue bottom paint.

PORTLIGHTS:

Three (3) 18" x 7" stainless steel framed opening portlights P&S. All appeared to be in good condition, opened freely and appeared to create a good weather seal when closed.

BULKHEADS:

Bulkheads appear to be plywood covered with glass. Visibility limited to forward and aft engine compartment bulkheads.

STRINGERS:

Stringers visible only in engine compartment.

STEM:

Moderately raked.

TRANSOM:

Reinforced, curved in plan view with FRP swim platform.

BILGE:

Gelcoated fiberglass or finished fiberglass in some areas. No accumulated water sighted.

CHAIN LOCKER (DRAINAGE):

Drains overboard through stainless steel fitting. Access is through hatch in forward deck. Chain locker is finished fiberglass inside with an eye to tie off the tag end of the anchor rode. A fresh water outlet in the locker makes it convenient to rinse the sea water off the line after stowage.

KEEL EXTERNAL:

External keel starts at the aft end of the stem and reaches a height of about 5" It terminates at the forward edge of the prop pockets.

LIMBER HOLES:

Appear adequate where sighted.

DECK CONSTRUCTION

TYPE:

Express Cruiser

MATERIAL:

Cored FRP with white gelcoat finish.

HULL DECK AND SUPERSTRUCTURE

HULL-TO-DECK JOINT

TYPE:

Visual access very limited. Appears to be typical shoebox overlap.

FASTENERS:

Not observed due to lack of access.

BEDDING COMPOUND:

Not observed due to lack of access.

REINFORCEMENT:

Not observed due to lack of access.

DECK FITTINGS

STANCHIONS:

Welded 1" stainless steel pipe with rectangular base screwed to the deck. Rail is about 3' high forward and extends nearly to the aft of the windscreen.

TOE RAILS:

None sighted

VENTILATION:

Appears to be vents on the outside of the cabin covered by a fiberglass clam shell.

SCUPPERS:

Deck drains to large freeing ports on the port and starboard sides of the aft deck.

CHOCKS AND CLEATS:

Appear adequate, properly installed and well maintained.

DECK SURFACE:

White gelcoat with diamond non-skid in foot traffic areas.

HATCHES:

Two (2) 18 x 18 opening hatches P&S on the aft foredeck and one (1) 24 x 24 opening hatch on the forward deck.

GRAB RAIL:

Two (2) each P&S powder coated on the hardtop support and windshield frame. Appear serviceable and placement is functional to use the walk around area safely.

CABIN

WINDOWS/PORTS/DOORS:

Cabin entry door slides to port. A screen slides over the same track to cover the opening.

FITTINGS AND HARDWARE:

All quality wood with stainless steel hardware.

SUPERSTRUCTURE HOUSE TO DECK JOINT:

Not observed due to lack of access.

SEATS:

Ultra-Leather covered U-Shaped settee to starboard that converts to two bunks.

WINDSHIELD:

Powder coated aluminum frame glass windshield with wipers and opening center section. Center wiper blade needs renewal. **§C-1**

LIGHT FIXTURES:

Recessed lighting throughout cabin. All fixtures tested good.

CABIN SOLE:

Teak and Holly in excellent condition.

AIR CONDITIONING UNITS:

One (1) AC unit installed under forward settee. 16,000 Btu Dometic Marine Air. Tested good.

CABIN HEATING:

Reverse cycle from air conditioning unit. Tested good

TELEVISIONS:

One (1) Sharp Aquos. Not tested. Batteries in remote control dead.

STEREO, ENTERTAINMENT CENTER

JBL CMD4 Stereo – tested good

Fahrenheit DVD Player not tested

GALLEY:

Corian top with wood cabinetry

SINKS:

Deep rectangular stainless steel

REFRIGERATION:

Indel Model 1006502 in working order

STOVE/OVEN:

Kenyon Euro-Kera Two burner 110V electric tested good. Has Corian cover for flush counter top when not in use.

MICROWAVE:

Panasonic 1300 Watt tested good.

PROPULSION

MAIN ENGINE

TYPE:

Volvo D6 310 I - Twin Marine Diesels with digital gauges

SERIAL NUMBERS:

Port 2006002971/50630343355

Stbd 2006002971/50630430312

LABELS AND NOTICES:

As required

HORSE POWER:

310 HP

NUMBER OF CYLINDERS:

Six (6)

INDICATED HOURS:

Port 679.5 Starboard 684.2

THROTTLE CONTROLS:

Volvo single lever controls

ENGINE MOUNTS AND BED:

Excellent condition

LUBRICATION:

Engine lubricant and coolant appeared normal.

ENGINE ALARMS:

As required.

No unusual odors, sounds or smoke was observed at idle or at any speed underway.

FUEL SYSTEM

INBOARD ENGINES

FUEL TYPE:

Diesel

TANK MATERIAL:

Fiberglass

NUMBER OF TANKS:

ONE (1)

TANKS CAPACITY:

256 US gallons (969 liters)

SECURED:

Not sighted due to limited access

LOCATION:

Under cockpit

FILL PIPE LOCATIONS:

Port & Starboard Gunnel. One (1) stainless steel deck fitting for 2" fuel line per side. Access to the fittings is through a removable plate under the gunnel in the cockpit.

HOSE CONNECTIONS, CLAMPS:

Access limited. Fuel connections appear to be swaged fittings and stainless-steel clamps of correct type.

FUEL LINES AND FITTINGS:

Properly labeled fuel hose is well supported where sighted. All fittings appear tight with no sign of leakage.

VENT LOCATION:

Port & Starboard hull sides. One (1) 5/8" stainless steel flush vent per side.

SHUT-OFF VALVE:

Shut off valves are installed on all pickup and return lines.

FUEL FILTERS:

Racor centrifugal fuel water separator/filters. Mounted forward in the engine compartment on inner stringers. Access is good.

ELECTRICAL SYSTEMS

ELECTRICAL SYSTEM (D.C. SYSTEM)

VOLTAGE:

12 Volts

BATTERIES:

Four (4) West marine 12-volt gel type batteries

MAIN BATTERY SWITCHES:

On the main electrical panel in the salon.

PANEL:

Located under the stairway leading from the cockpit to the salon. Access is fair. Of all the excellent design features on this vessel, the physical location of this panel is the low point. Access to the wiring is through a removable panel in the engine compartment. While this is a convenient location for the panel while assembling the boat, once the stairs are installed, the usefulness of the panel is diminished.

TYPE CONNECTORS:

Deutsch waterproof connectors are used extensively throughout this vessel. This can make maintenance and changing out defective components faster and easier.

ROUTING/SUPPORT:

Appears serviceable where sighted.

CHARGING SYSTEM:

Victron Energy – Centaur 50 amp battery charger mounted near the the electrical panel under the stairs.

CHARGING SYSTEM (ALTERNATOR):

Engine mounted alternators on main engines and generator

OUTLETS:

DC outlet on helm. Overcurrent protection device unknown.

ELECTRICAL SYSTEM (A.C. SYSTEM)

SHORE POWER INLET

Dual shore power inlets with waterproof breakers located to starboard under the cockpit gunnel. Both appear to be in serviceable condition.

AC SOURCE SELECTOR SWITCH

Three way selector switches with lock out located in main panel on the aft salon bulkhead.

MAIN BREAKER

Integrated into switches.

CIRCUIT LOAD MONITORS

Analog meters included in panel. Appear serviceable.

OUTLETS

All cabin outlets tested good for correct polarity and function.

GENERATOR

TYPE

Westerbeke

SERIAL NUMBERS

Genset engine 48455-E507

Generator 48370

FUEL TYPE

Diesel

KILOWATT RATING

5.0 kW at 60 Hz

VOLTAGE RATING

110 / 220 volts

INDICATED HOURS

576.7 hours

COOLING SYSTEM

Closed

EXHAUST SYSTEM

Lift muffler – exhausts through transom

FRESH WATER SYSTEM

FRESH WATER SYSTEM: (POTABLE WATER)

STORAGE CAPACITY:

38 US Gallons

LOCATION:

Starboard side cabin.

FILL PIPE LOCATION:

Starboard deck has stainless steel fitting.

VENT PIPE LOCATION:

Starboard hull side.

PUMPS:

§C-2 There are two diaphragm type fresh water pumps installed. The pump on the circuit “Fresh Water Pump #1 does not shut off. This appears to be caused by a malfunction on the pressure switch.

FILTERS:

Installed on pumps

HOSES AND CLAMPS:

Pet pipe type quick release connectors. All observed lines appeared serviceable.

FRESH WATER SYSTEM (HOT WATER SYSTEM)

TYPE:

110 Volt electric – located on port side in engine compartment. Tested good.

MANUFACTURER:

Seaward Products

CAPACITY:

6 gallons

PRESSURE RELIEF VALVE:

Appears to drain to engine room bilge

SANITATION

SANITATION (BLACK WATER)

MANUFACTURER:

Sealand (Dometic Corporation)

NUMBER OF HEADS:

One (1)

LOCATION OF HEADS:

Head compartment is to port in cabin aft.

M.S.D TYPE USCG SYSTEM:

Type III (Holding tank)

RAW WATER SUPPLY AND CLAMPS:

Uses fresh water from tank. Appears in serviceable condition

DISCHARGE HOSES AND CLAMPS:

Uses proper double clamped marine grade sanitation hose. Appears to be in serviceable condition.

PUMP-OUT LOCATION:

Port side deck walk around has stainless steel deck fitting. A duck bill type macerator pump can empty the holding tank overboard via a thru hull fitting to port aft. A sea cock is wire tied in the closed position to prevent accidental use in no discharge zones per USCG regulations.

SANITATION (GREY WATER)

BASINS, SHOWERS, HOSES AND CLAMPS:

Galley and head wash basin drain overboard through the hull side. The shower and air conditioner condensate drain into a shower sump. **§C-3** Shower sump fails to drain when filled with water. The over current protection for this could not be determined. Either a fuse or circuit breaker could be defective. If not the pump or float switch might be defective.



SUMP COLLECTION BOX IS FULL OF WATER AND PUMP DOES NOT ACTIVATE. IT APPEARS THAT WATER COLLECTS IN THIS AREA. THE RUST APPEARS TO COME FROM THE AIR CONDITIONING CONDENSATE. WHEN ENOUGH WATER COLLECTS, IT IS EMPTIED BY THE BILGE PUMP.

DISCHARGE:

Pump appears to discharge overboard on the vessel's port side.

STEERING SYSTEM

TYPE:

Manual Hydraulic

MANUFACTURER:

Teleflex SeaStar

NUMBER OF STATIONS:

One (1)

LINES AND FITTINGS:

All lines and fittings appear serviceable and properly supported where sighted

PRESSURE/RESERVOIR TANK READING:

None.

ACTUATOR CYLINDER:

Hydraulic SeaStar BA150-&ATM single ram with stainless steel tie bar

MOUNTING:

Mounted on composite beam attached to the boat structure. §C-4 Rudder post shows some signs of minor corrosion at the top seal. Disassembly and cleaning is recommended at the next haul out.



AUTOPILOT

Raymarine Smartpilot.

AIR CONDITIONING AND HEAT

AIR CONDITIONING AND HEAT

TYPE:

Reverse Cycle Tested good.

MANUFACTURER:

Marine Air (Dometic)

NUMBER OF UNITS:

One (1)

LOCATION:

Under aft cushion of settee in the starboard aft salon.

BTU CAPACITY:

16,000 BTU

“FOLLOW ME” Surveyed by Island Marine Group, LLC
Isle of Palms, SC 29451

THRU-HULL STRAINER:

Appears serviceable

HOSES, CLAMPS AND CONNECTORS:

Appear serviceable where sighted.

RAW WATER COOLING PUMP:

In the aft machinery space.

DRIP TRAYS:

Appears to be in serviceable condition with some rust evident. But watertight.

CONDENSATE DRAIN:

Drains into sump box under stairs. Then into the bilge.

GROUND TACKLE

ANCHORS:

One (1) approx 20# plow type mounted in the integral anchor pulpit with stainless steel swivel in serviceable condition.

RODE MATERIAL:

30' 1/4" chain with 200' 5/8 nylon rode. Tag end is attached to the vessel

WINDLASS:

Maxwell low profile. Tested good with foot switches and helm switches.

ELECTRONICS AND NAVIGATION EQUIPMENT

BOATS ELECTRONICS:

RADAR

Raymarine Open array Model

GPS

Raymarine C120 Color Display / Chartplotter

VHF:

Raymarine VHF

ICOM M504 VHF

COMPASS:

Ritchie Powerdamp 6" Compass

ANTENNAS:

VHF - GPS

OTHER

Raymarine Autopilot

Rudder Angle Indicator

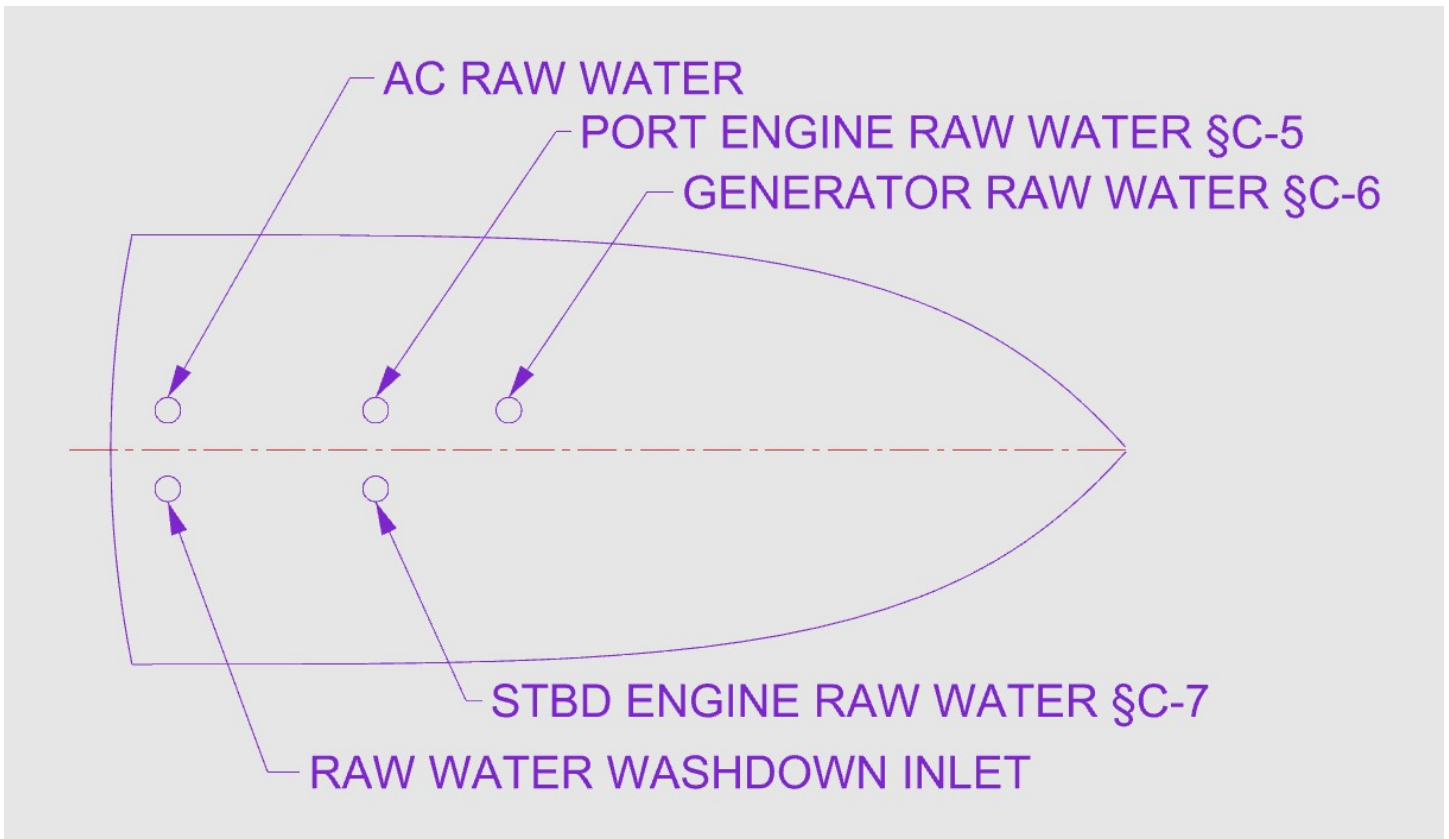
Volvo Electronic Engine Displays (2)

Volvo EVC

All electronics tested good for power up operation.

THRU-HULLS

UNDER WATER THRU-HULLS:



§C-5, 6 & 7 Ball valves are stuck in the open position.

BONDING SYSTEM

Bonding system appears to be professionally designed and installed with proper wire size and green color.

SAFETY EQUIPMENT

SAFETY EQUIPMENT (UNITED STATES COAST GUARD)

NUMBER AND TYPE OF PFD'S:

Four (4) adult offshore USCG approved and two (2) inflatable type life jackets observed

NUMBER OF THROWABLE PFD'S:

Two (2)

FIRE EXTINGUISHERS:

Two (2) type B+C

Fixed fire extinguisher in engine compartment

VISUAL DISTRESS SIGNALS:

Hand held and projectiles in excess of requirements with current expiration dates.

Daytime flag also observed in kit.

SOUND DEVICES:

Horn tested good.

CAPACITY PLATE:

N/A

NAVIGATION LIGHTS:

Tested good

"NO OIL DISCHARGE" PLAQUE:

In machinery space as required.

TRASH DISPOSAL PLACARD:

In galley.

BILGE PUMPS

Three (3) Attwood 2000 gph pumps installed. One midship, just forward of the engine room bulkhead. One in engine compartment and one in aft lazarette machinery space. All tested good.

OUT OF WATER INSPECTION

BELOW WATERLINE MACHINERY

PROPELLER:

Appears to be 17" (3) blade bronze. Propeller is painted, making the material identification difficult. Both propellers appeared to be in serviceable condition with no measurable defects.

PROPELLER SHAFTS

Appear to be 1 1/4" stainless steel alloy. Strut bearing appear to be in serviceable condition. There was no play in any direction. Shafts turned freely in the bearings.

RUDDERS

Appear serviceable, bronze blade types. (Also painted) No excessive play found in any direction.

ZINCS:

Two (2) zincs observed on propeller shafts and one (1) on the hull at the transom. The older zinc is redundant and can be removed.

Sea strainers mounted on the bottom were all free of obstruction.

CONDITION OF HULL (WETTED SURFACE)

BLISTERS:

None sighted

CONDITION OF BOTTOM PAINT:

Overall good condition. Due to the marina where the boat is moored, growth of organisms on the bottom is diminished. The bottom showed no signs of previous damage. The laminate was tested by sounding with a soft hammer every 6". There appears to be no sign of delamination.

IV. FINDINGS AND RECOMMENDATIONS

Deficiencies noted under "SAFETY" should be addressed before vessel is next underway. These findings represent an endangerment to personnel and/or the vessel's safe and proper operating condition.

Findings may also be in violation of U.S.C.G. regulations.

Deficiencies noted under "IMMEDIATE ATTENTION" should be corrected in the near future so as to maintain standards and to help the vessel to retain its value.

Deficiencies will be listed under the appropriate heading:

A. SAFETY DEFICIENCIES

B. DEFICIENCIES NEEDING IMMEDIATE ATTENTION

C. OTHER DEFICIENCIES NOTED

A. SAFETY DEFICIENCIES:

None

B. DEFICIENCIES NEEDING IMMEDIATE ATTENTION:

None

C. OTHER DEFICIENCIES NEEDING ATTENTION:

As noted in the text

§C-1 Center windshield wiper blade needs replacement

§C-2 Fresh water pump #1 does not turn off

§C-3 Sump collection box does not drain

§C-4 Rudder post upper seals show corrosion

§C-5 Port engine raw water intake ball valve is stuck in the open position

§C-5 Generator raw water intake ball valve is stuck in the open position

§C-5 Starboard engine raw water intake ball valve is stuck in the open position

V. SUMMARY AND VALUATION

STATEMENT OF OVERALL VESSEL RATING OF CONDITION:

It is the surveyor's experience that develops an opinion of the **OVERALL VESSEL RATING OF CONDITION** After the survey has been completed and the findings have been organized in a logical manner. The grading of condition, developed by **BUC RESEARCH**, and accepted in the marine industry, for a vessel at the time of survey, determines the adjustment to the range of base values in the **BUC VALU PRO**, for a similar vessel sold within a given time period, as a consideration to determine the Market Value.

The following is the accepted marine grading system of condition:

"EXCELLENT (BRISTOL) CONDITION", is a vessel that is maintained in mint or Bristol fashion - usually better than factory new - loaded with extras - a rarity.

"ABOVE AVERAGE CONDITION", has had above average care and is equipped with extra electrical and electronic gear.

"AVERAGE CONDITION", ready for sale requiring no additional work and normally equipped for her size.

"FAIR CONDITION", requires usual maintenance to prepare for sale.

"POOR CONDITION", substantial yard work required and devoid of extras.

"RESTORABLE CONDITION", enough of hull and engine exists to restore the boat to usable condition.

As a result of my investigation, as shown in the **SYSTEMS AND FINDINGS AND RECOMMENDATIONS** section of this **REPORT OF SURVEY**, and by virtue of my experience, my opinion is:

OVERALL VESSEL RATING:

ABOVE AVERAGE

STATEMENT OF VALUATION:

1. The **"FAIR MARKET VALUE"** is the most probable price in terms of money which a vessel should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus.

Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- a. Buyer and seller are typically motivated.
- b. Both parties are well informed or well advised, and each acting in what they consider their own best interest.
- c. A reasonable time is allowed for exposure in the open market.
- d. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- e. The price represents a normal consideration for the vessel sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Therefore, after consideration of the reliability of the data, the extent of the necessary adjustments and condition of the vessel, it is your surveyor's opinion that the **"FAIR MARKET VALUE"** of the subject vessel is:

\$195,000

One Hundred Ninety Five Thousand Dollars

2. The **"ESTIMATED REPLACEMENT COST"** indicates the retail cost of a new vessel of the same make/model with similar equipment offered by the same manufacturer. **"ESTIMATED REPLACEMENT COST"** of the subject vessel is:

\$565,000

Five Hundred Sixty Five Thousand Dollars

SUMMARY:

In accordance with the request for a marine survey of the "FOLLOW ME", for the purpose of evaluating its present condition and estimating its Fair Market Value and Replacement Cost, I herewith submit my conclusion based on the preceding report. The subject vessel was personally inspected by the undersigned on April 10, 2015, and was found to be a well constructed, appointed and comfortable vessel. Other than the discrepancies noted in the body of the report, the "FOLLOW ME" is considered to be **Suitable For Its Intended Use**" of *RECREATIONAL NEAR SHORE AND OFFSHORE CRUISING AND FISHING*.

SURVEYOR'S CERTIFICATION:

I certify that, 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 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 is submitted without prejudice and for the benefit of whom it may concern.

ATTENDING SURVEYOR:



James Sireci SA
Society of Accredited Marine Surveyors
April 14, 20XX

VI. PHOTOS

















END OF REPORT