



**ALEXANDER & ASSOCIATES
MARINE SURVEYORS CORPORATION**

Mr. XXXXXX X. XXXXXXXXXXXX
South Orange Avenue
XXXXXXX, Florida 32801

Phone: 407-XXX-XXXX

RE: SURVEY # XXXX

PAGE ONE OF FOURTEEN

Dear Sir:

At your request the undersigned marine surveyor has this date examined the 40 Foot Tiara "XXXXX XXX" in order to determine the fair market value and condition of the vessel with her equipment and gear as sighted at Maul Lake Marina, North Miami, Florida and has the following to report.

SPECIFICATIONS

ATTENDING	<u>XX. XXXXXXXXXXX, XXXXX</u>		
NAME OF VESSEL	<u>XXXXX XXX</u>	DATE	<u>03/XX/XX</u>
TYPE OF VESSEL	<u>Express</u>	REG. #	<u></u>
HULL NUMBER	<u>SUSMXXXXG900</u>	DOC. #	<u>XXXXXXX</u>
BUILDER	<u>Tiara Yachts</u>		
DESIGNER	<u>Leon Slikkers</u>		
WHERE BUILT	<u>Holland, MI</u>		
YEAR BUILT	<u>1999/2000 Model Year</u>	AFLOAT	<u>X</u>
TYPE OF CONSTRUCTION	<u>Fiberglass</u>	HAULED	<u>X</u>
L.O.A.	<u>40'06"</u>	L.O.D.	<u></u>
BEAM	<u>14'06"</u>	DRAFT	<u>4' 0"</u>
FREEBOARD	<u></u>		
WEIGHT	<u>Approximately 26,500 Lbs.</u>		
NET TONNAGE	<u></u>	GROSS TONNAGE	<u></u>

MAIN ENGINES

SINGLE / MODEL # _____ SERIAL # _____

SINGLE ENGINE HOURS _____

MODEL # PORT 6CTA-8.3-M STARBOARD 6CTA-8.3-M

SERIAL # PORT 45860983 STARBOARD 45866911

PORT HOURS 275.7 STARBOARD HOURS 277.4

HORSEPOWER Approx. 450 Each REDUCTION GEAR ZF Vee Dr.1.65:1

HEAT EXCHANGER X RAW WATER _____

CYLINDERS 6 Each GAS _____ DIESEL X

MANUFACTURER Cummins Engine Corporation

OIL ANALYSIS RESULTS

PORT ENGINES VALUES _____ STARBOARD ENGINE VALUES _____

PORT GEAR VALUES _____ STARBOARD GEAR VALUES _____

COMMENTS: No Samples Requested

ITEM	VERY GOOD	GOOD	FAIR	POOR	COMMENTS
HULL ABOVE WATERLINE		X			Finish good, no damage, good condition, needs waxing
HULL BELOW WATERLINE		X			Finish good, no sign of osmotic blisters
KEEL		X			No sign of stress cracks or grounding damage
TOPSIDES		X			Finish good, no damage or crazing of gelcoat
FLYBRIDGE / TOWER					N/A
DECKS		X			Molded fiberglass, sound condition
DECK BEAMS		X			Glassed in stringers
RUB RAIL		X			Stainless 1/2 round, well fastened and secure
RAILS, LIFELINES, STANCHIONS		X			Well fastened and secure
BULKHEADS		X			Well laminated to hull, no stress cracks at fiberglass tabbing where visible

ITEM	VERY GOOD	GOOD	FAIR	POOR	COMMENTS
FRAMES		X			Partitions, bulkheads, and longitudinal stringers
FASTENINGS		X			Marine type, minimal corrosion
FITTINGS		X			Stainless steel, chrome/brass and aluminum alloy
SPARS					N/A
RIGGING					N/A
TURNBUCKLES					N/A
WINCHES, BLOCKS & TACKLE		X			"Maxwell" anchor windlass, new tender davit on order
SAILS					N/A
CABIN SPACES			X		Well laid out, cabinetry secure, See Recs. # 1B
GALLEY		X			Galley down to port, cabinetry secure

ITEM	VERY GOOD	GOOD	FAIR	POOR	COMMENTS
GALLEY APPLIANCES		X			Good condition, See equipment list
ENGINES		X			Started easily and ran well on sea trials
AUXILIARY GENERATOR		X			9.5 KW "Onan," carried full load easily
ENGINE COMPARTMENT		X			Top access, from cockpit, clean and neat
ENGINE BED		X			Glassed in stringers, mounts secure
EXHAUST SYSTEM		X			Steel risers to steam hose, all double clamped in good condition
SHAFT LOGS & STUFFING BOXES		X			Water cooled dripless boxes to bronze logs, good condition
RUDDER STUFFING BOXES		X			Bronze construction, packing secure
STEERING SYSTEM		X			Hydraulic, good working order
SEACOCKS & GATE VALVES			X		Bronze seacocks and ball valves, and seacocks, See Recs. # 2B

ITEM	VERY GOOD	GOOD	FAIR	POOR	COMMENTS
THRU-HULL FITTINGS			X		No apparent sign of electrolysis, See Recs. # 3A
HOSES & CLAMPS		X			All hoses in good condition, all double clamped
FUEL TANKS		X			(3), Aluminum construction, no apparent leaks or cracks Approx. 442 gals. capacity
FUEL LINES & FILTERS		X			Tubing and approved fuel hose, "Racor" filters, "Aeroquip" fittings throughout
FUEL SHUT-OFF VALVES		X			All free and operable
WATER TANK & PLUMBING		X			(1), Aluminum, no leaks or cracks Approx. 77 gals. total capacity
BATTERIES		X			(3) Banks, 12 volt system, appear to hold charge well
VENTILATION		X			Blower force fed and natural
ELECTRICAL WIRE RUNS		X			Well strapped and neatly run throughout the vessel
CIRCUIT BREAKERS & FUSES		X			All circuits appear protected by trip breakers and / or fuses

ITEM	VERY GOOD	GOOD	FAIR	POOR	COMMENTS
GAUGES		X			Full instrumentation, all gauges within normal operating limits, full load
CHARGING SYSTEM		X			(2) 12 volt alternators, (2) constavolt rectifiers
BONDING SYSTEM		X			Accomplished throughout the vessel
BILGES		X			Clean, minimal standing water
BILGE PUMPS		X			(3), All with automatic float switches
FIRE EXTINGUISHERS			X		Adequate for size of the vessel, no current tags, See Recs. # 4A
FLARES		X			Adequate current flares aboard
LIFE PRESERVERS		X			Adequate approved preservers aboard
ADDITIONAL SAFETY EQUIPMENT		X			Approved throwable device aboard
GROUND TACKLE		X			"Delta" anchor, adequate chain

ITEM	VERY GOOD	GOOD	FAIR	POOR	COMMENTS
PROPELLERS			X		Bronze, 3 blade, 24 X 25 some damage, See Recs. # 5B
STRUTS & CUTLASS BEARINGS		X			No slack in cutlass bearings
SHAFTS		X			2 " Stainless, no visible damage
ZINCS				X	Poor condition, See Recs. # 6B
MISCELLANEOUS UNDERWATER GEAR		X			No slack in rudders
CANVAS		X			Full, enclosure curtains, aft cockpit awning, forward windshield sun screen
HEADS		X			Good working order
RUNNING LIGHTS		X			Good working order
WASTE TANK		X			(1), Aluminum construction, no leaks or cracks, approx. 56 gallons total capacity

NARRATIVE

Vessel is a 2000, 40 foot Tiara Express in very good condition and complies with basic Coast Guard and underwriters requirements with the exception of noted recommendations.

Configuration

Vessel is curved stem, transom stern and modified vee bottom.

Arrangements

Vessel has large cockpit suitable for fishing or diving with large fiberglass swim platform and electrically raised centerline storage trunk. Port and starboard side transom doors lead forward from swim platform to large cockpit with athwart-ships aft bench seat with storage underneath. Forward of bench seat is (3) position flush deck cocktail/dining table which also doubles as cushioned over queen berth when coupled with forward bench seat. Forward of table is centerline bench seat. To starboard of forward bench seat is wet bar with ice maker underneath. To port of forward bench seat is walkway up to starboard side helm station. Helm station has large bench seat with electrically adjusted captain's seat. An offset to port side sliding door leads below to galley immediately to port and a "L" shaped dinette opposite to starboard. Aft and down from "L" shaped settee is after guest stateroom with queen berth with sink. Forward of saloon and galley is large master stateroom with port side full head and shower. All the way forward is large foredeck and anchor locker. Vessel is ideal for coastal and offshore cruising.

EQUIPMENT LIST

"Icom" M-127 VHF Radio
"Furuno" 48 Mile Radar
"Robertson" AP 20 Auto Pilot
"VDO" Rudder Angle Indicator
"Northstar" 961XD Color GPS/Chart Plotter
"Ritchie" Compass
"Datamarine" Digital Depth Meter
"Datamarine" Speed/Distance Log with Sea Temp
"Glendening" Synchronizer
"Glendening" Cable Masters Shore Power Retrieval Cord
"Bennett" Trim Tabs
"ARC" Remote Search Light
"Marine Air" Air Conditioning (Refer To Recs. # 3A)
"Maxwell" Anchor Windlass with Chain Gypsy
"Xintex" C/O Detectors (3)
"Bose" AM/FM Stereo Receiver with 6 CD Magazine
"Clarion" AM/FM Stereo Cassette with (6) CD Magazine
"Quasar" 13" Color TV with VCR (Saloon)
"Panasonic" 9" Color TV (Master), (See Recs. # 7C)
"Nautica" 11' RHIB Tender (New), (Owner to Supply Hull #)
"Yamaha" 25 HP Outboard for Tender, (Owner to Supply Model & Ser.#'s)
Spare Props 3 Blade "Nibral" 24 X 26
Hard Top
Aft Cockpit Awning
Full Enclosure Curtains
Forward Windshield Sun Screen
Power Helm Bench Seat
Windshield Wipers
Windshield Washers
Fresh Water Wash Down

GALLEY EQUIPMENT

"Sub-Zero" Refrigerator
"Marvel" Freezer
"Force 10" 3 Burner Electric Range Top
"Panasonic" Microwave Oven
"Raritan" Ice Maker
"Black & Decker" Built-In Coffee Maker

RECOMMENDATIONS

- 1B. The after corner cushion of the saloon "L" shaped settee is soaked with fresh water condensation. While the air conditioning hatch at the forward end of the cushion is well insulated, the after end of the settee which houses the air conditioning duct which leads up to the saloon vent is not insulated. Recommend removing the forward panel in the aft guest stateroom and insulating the area above and all around the air conditioning duct. Dry cushion thoroughly, test and prove.
- 2B. Both port and starboard side main engine raw water intake seacocks are extremely stiff. Recommend breaking seacocks loose and exercising same. Note: All seacocks and ball valves should be exercised monthly.
- 3A. The Air conditioning sea strainer is filled with barnacles. Recommend thoroughly cleaning strainer, hoses and thru-hull fitting. Check output flow and repair system as necessary.
- 4A. Engine space "Halon" unit as well as portable fire extinguishers have no current tags. Recommend retaining a qualified licensed fire extinguisher service company to weigh and tag all fire extinguishers in accordance with U.S.C.G. CFR 46 requirements as well as A.B.Y.C., and N.F.P.A.'s accepted standards and practices and yearly thereafter.
- 5B. Port side prop is damaged. Recommend reconditioning and balancing both props. Additionally, it is suspected that both props are not sized to the vessel as pitting was noted at both rudders. Note: This pitting is a result of aeration, wherein the barometric of the water in front of the propeller is so low due to improper prop size that the water boils at very low temperature and produces bubbles which actually explode at or around the rudders causing the above mentioned pitting. Recommend replacing both props with the spare props that are on board, check if rudder pitting is more or less in evidence at next hauling. If pitting is more pronounced then call vessel manufacturer to find the proper pitch, diameter and cup of props and install new size props.

RECOMMENDATIONS CONTINUED

- 6B. Zincs are deteriorated. Recommend replacing all zincs, with the exception of the shaft zincs. Note: Shaft zincs should not be replaced. That addition of (2), two rudder button zincs along with the (2) transom zincs will suffice and will alleviate any shaft vibration since shaft zincs as they deteriorate contribute to vibration.
- 7C. Master stateroom TV had no discernable picture. Recommend testing antennae connection and TV. Repair or replace as necessary.

LEGEND:

A=Urgent/Very Important, Comply with Immediately
B=Important, Comply with Per Instructions in Recommendations
C=Non-Required Suggestion, Consider Carefully, Call for Advice

ABBREVIATIONS:

CFR 46=U.S.C.G. Title 46 Of The Code Of Federal Regulations
U.S.C.G.=United States Coast Guard
A.B.Y.C.=American Boat and Yacht Council
N.F.P.A.=National Fire Prevention Association
Recs.=Recommendations

SUMMARY

The interior and exterior of the vessel reflect the effects of a good ongoing preventive maintenance program and with this policy continued and improved upon the vessel should offer many years of boating pleasure. Vessel can be considered in good condition.

With the recommendations complied with, the vessel can be considered as seaworthy and a good fire and physical marine risk.

Suggested navigation limits are coastwise including navigable inland waters from Eastport, Maine to Brownsville, Texas, including the Bahamas.

Based upon this inspection, it is the opinion of this surveyor that the present fair market value of the "XXXXXX XXX" together with her equipment and gear, with the recommendations complied with under current market conditions is approximately \$395,000.00 U.S. Dollars. The new replacement value of this vessel together with her equipment and gear at this date is approximately \$500,000.00 U.S. Dollars.

Survey scope and purpose is to examine the vessels general condition, to inspect for any deficiencies which either contribute to or pose a safety or seaworthiness risk to the vessel, its operator and passengers. This surveyors knowledge of Title 46 of the U.S.C.G Code of Federal Regulations as well as A.B.Y.C. and N.F.P.A's accepted standards and practices for recreational vessels was applied while conducting the inspection and writing this report.

Respectfully submitted, without prejudice,

**ALEXANDER AND ASSOCIATES
MARINE SURVEYORS CORPORATION**

Alexander J. Kline, President
AJK/ld

Note: This report is based on the observed condition of the aforementioned vessel. Latent conditions not to be found without the opening up or removal of sheathing, joiner work, deck coverings, etc., and/or the disassembly of machinery, plumbing, wiring, or other parts of this vessel may exist, and it is agreed that ALEXANDER AND ASSOCIATES MARINE SURVEYORS CORPORATION shall not be held liable for the failure to note any latent conditions. Your acceptance of this report shall constitute your agreement on the foregoing.

Neither the surveyor nor the Corporation guarantees the accuracy of this survey, nor the condition of the vessel. Neither the Corporation nor its officers, directors, surveyors, employees, representatives or agents, under any circumstances whatsoever, are to be held responsible for any error of judgement, default or negligence of the Corporation's surveyors, employees, representatives or agents, nor shall the Corporation nor its officers or directors, under any circumstances whatsoever, be held responsible for any omission, misrepresentation, or misstatement in any certificate or report.

This survey is issued without prejudice to the rights of whom it may concern.

**ALEXANDER AND ASSOCIATES
MARINE SURVEYORS CORPORATION**
