



**ALEXANDER & ASSOCIATES
MARINE SURVEYORS CORPORATION**

XXXXXXXXXXXXXXXXXXXX
XXXXX XXXX XXXXXX
Coral Gables, Florida 33156

Phone: 305-XXX-XXXX

RE: SURVEY # xxxx
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Dear Sir:

At your request the undersigned marine surveyor has this date examined the
78 Foot Ketch "XXXXXXXX" in order to determine the fair market
value and condition of the vessel with her equipment and gear as sighted at
XXXXX XXXX XXXXXX, Coral Gables, Florida and has the following to
report.

SPECIFICATIONS

ATTENDING	<u>Mr. XXXXXX XXXXX, Owner</u>		
NAME OF VESSEL	<u>XXXXXXXXXX</u>	DATE	<u>XX/XX/04</u>
TYPE OF VESSEL	<u>Cutter Rigged Ketch</u>	REG. #	<u></u>
HULL NUMBER	<u>XXXXXXXXXXXXXX</u>	DOC. #	<u>XXXXXX</u>
BUILDER	<u>Keamu Engineering</u>		
DESIGNER	<u>Don Brooke</u>		
WHERE BUILT	<u>Auckland, New Zealand</u>		
YEAR BUILT	<u>1984</u>	AFLOAT	<u>X</u>
TYPE OF CONSTRUCTION	<u>Welded Steel</u>	HAULED	<u></u>
L.O.A.	<u>78' 0"</u>	L.O.D.	<u></u>
BEAM	<u>18'05"</u>	DRAFT	<u>7'05"</u>
FREEBOARD	<u></u>		
WEIGHT	<u></u>		
NET TONNAGE	<u>72 Tons</u>	GROSS TONNAGE	<u>90 Tons</u>

MAIN ENGINES

SINGLE / MODEL # TAMD-102A SERIAL # 165-268037
 SINGLE ENGINE HOURS 2,320.5 On Meter
 MODEL # PORT _____ STARBOARD _____
 SERIAL # PORT _____ STARBOARD _____
 PORT HOURS _____ STARBOARD HOURS _____
 HORSEPOWER Approximately 275 REDUCTION GEAR TD 2.95:1
 HEAT EXCHANGER X RAW WATER _____
 CYLINDERS 6 In-line GAS _____ DIESEL X
 MANUFACTURER Volvo Penta 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, recent paint
HULL BELOW WATERLINE					Surveyed afloat, See Note # 1 Pg. 13
KEEL					Surveyed afloat, See Note # 1 Pg. 13
TOPSIDES		X			Finish good, minor rust bleeds, sound condition
FLYBRIDGE / TOWER					N/A
DECKS		X			Welded steel, sound condition, new non-skid with epoxy underlayment
DECK BEAMS		X			Steel "I" beams, sound condition
RUB RAIL		X			Welded steel channel, sound condition
RAILS, LIFELINES, STANCHIONS		X			Well fastened and secured, life lines in like new condition
BULKHEADS		X			(4) Watertight, (4) non- watertight, all in sound condition where visible

ITEM	VERY GOOD	GOOD	FAIR	POOR	COMMENTS
FRAMES		X			Welded steel, 3' 9" on center, 3/8" X 1 1/2" X 7/8" longitudinals, (4) per side
FASTENINGS		X			Marine type, minimal corrosion
FITTINGS		X			Stainless steel, chrome brass and aluminum alloy
SPARS		X			Wooden masts, aluminum booms, no glue joint failure or weather checking observed on masts, finish good
RIGGING		X			Stranded stainless, swedge fittings in very good condition
TURNBUCKLES		X			Stainless steel, no stress fractures observed, adequate adjustment leeway
WINCHES, BLOCKS & TACKLE		X			"Barlow" cockpit and mast winches, "Maxwell" anchor windlass, See Equipment list
SAILS	X				"Doyle", dacron, all new, See Equipment list
CABIN SPACES		X			Well laid out, cabinetry secure, See Arrangements
GALLEY		X			Galley down to starboard, cabinetry secure

ITEM	VERY GOOD	GOOD	FAIR	POOR	COMMENTS
GALLEY APPLIANCES		X			See Equipment List
ENGINES		X			Started easily and ran well at dock, sea trials not conducted
AUXILIARY GENERATOR		X			"New Age", 21 KW, 230/110, carried full load easily
ENGINE COMPARTMENT		X			Centerline, standing headroom, clean and neat
ENGINE BED		X			Welded stringers, mounts are in sound condition
EXHAUST SYSTEM		X			Steel risers to steam hoses, to silencers, good condition
SHAFT LOGS & STUFFING BOXES		X			Flax packing box to steel log, packing secure
RUDDER STUFFING BOXES		X			Steel column to flax packing to top bearing, good condition
STEERING SYSTEM		X			Hydraulic, good working order
SEACOCKS & GATE VALVES		X			Ball valves throughout, all free and operable

ITEM	VERY GOOD	GOOD	FAIR	POOR	COMMENTS
THRU-HULL FITTINGS		X			No sign of electrolysis from interior inspection
HOSES & CLAMPS		X			All hoses in good condition, all double clamped
FUEL TANKS		X			(2), Welded steel construction, no apparent leaks or cracks Approx. 1,400 gals. tot. cap.
FUEL LINES & FILTERS		X			Tubing and approved fuel hoses, "Racor" filters
FUEL SHUT-OFF VALVES		X			All free and operable
WATER TANK & PLUMBING		X			(1) Welded steel, no leaks or cracks, approximately 1,200 gallons total capacity
BATTERIES		X			(3) Banks, 24 and 12 volt systems, appear to hold charge well
VENTILATION		X			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 limits, no load
CHARGING SYSTEM		X			(1) 12 volt alternator, (2) constavolts, (2) step down transformers
BONDING SYSTEM					N/A
BILGES		X			Minimal standing water at all inspection ports, bilges are clean and neat
BILGE PUMPS		X			(3), DC with auto float switches, (2) AC with manifolded systems
FIRE EXTINGUISHERS				X	No current tags, See Recs. # 1A
FLARES		X			Current Day/Night flares plus dye markers, orange smoke and parachute flares
LIFE PRESERVERS		X			Adequate approved Type II preservers aboard, (2) 6 Man Rafts, See Recs. # 2A
ADDITIONAL SAFETY EQUIPMENT		X			Approved throwable devices aboard
GROUND TACKLE		X			(1) 165 lb. Plow, (1) Bruce, (1) Kedge anchor adequate chain and line for all

ITEM	VERY GOOD	GOOD	FAIR	POOR	COMMENTS
PROPELLERS					Surveyed afloat, See Note # 1 Pg. 13
STRUTS & CUTLASS BEARINGS					Surveyed afloat, See Note # 1 Pg. 13
SHAFTS		X			Surveyed afloat, See Note # 1 Pg. 13
ZINCS		X			Surveyed afloat, See Note # 1 Pg. 13
MISCELLANEOUS UNDERWATER GEAR		X			Surveyed afloat, See Note # 1 Pg. 13
CANVAS		X			Sail covers
RUNNING LIGHTS		X			All in good working order
AUXILIARY PUMPS		X			All in good working order
HEADS		X			(2), Both in good working order
WASTE TANK		X			(1) Welded steel, no leaks, approximately 250 gallons capacity

NARRATIVE

Vessel is a 1982 78 foot Cutter Rigged Custom Ketch/Motor Sailer in very good condition and complies with basic Coast Guard and underwriters requirements with the exception of noted recommendations.

Configuration

Vessel is curved stem, rounded transom, rounded bottom with full keel.

Arrangements

Vessel has large cockpit with port and starboard side seating arrangements with motor sailer style bulwark weather protection. Aft of cockpit is centerline helm station with binnacle. Aft deck is large with top access lazarette. Forward and down centerline steps from cockpit is large lower stations helm with port and starboard side settees/day berths. Aft and down starboard side steps from lower stations helm is companion way leading to port side guest stateroom with double berth. Opposite to starboard is large full head and shower. At after end of companionway is large master stateroom with queen berth. Forward and down centerline steps from lower stations helm is large saloon. To starboard and down steps is large galley. To port and down steps is navigation station with engine space aft of same. Saloon is very spacious with large starboard side "U" shaped dinette and large "U" shaped settee opposite to port. Forward from saloon is starboard side guest stateroom with upper and lower berths and full head and shower opposite to port. Forward of head and guest stateroom is crews quarters with port and starboard side upper and lower berths. All the way forward is anchor locker. Foredeck is large with anchor windlass and pulpit style stanchions at bow. Vessel is ideal for coastal and world cruising.

EQUIPMENT LIST

"Standard" VHF Radio
"Icom" IC-M700 SSB Radio
"Icom" Hand Held VHF Radio
"Datamarine" Sandpiper Digital Depth Meter
"Galaxy" 8" Card Compass
"Garmin" 2010C Color GPS Chart Plotter, WAAS Capable
"Garmin" 76 Hand Held GPS
"Raytheon" R 40X 48 Mile Radar
"Wagner" MK IV Auto Pilot
"Wagner" Rudder Angle Indicator
"Wagner" 8" Card Compass (Aft Helm)
"Litton" 401 Satellite E.P.I.B.
"ACR" E.P.I.B. (See Recs. # 3A)
"Ocean Marine" Air Conditioning
"Newmar" 24 Volt to 12 Volt Step Down Transfer
"Newmar" 230 Volt to 110 Volt Step Down Transformer
"Aero Sub" 6000 Dive Compressor
"Switlik" 6 Man Life Rafts (2), Refer To Recs. # 2A)
"Maxwell" 3000 Anchor Windlass with Chain Gypsy
"Barlow" # 55 Self Tailing Winches (2)
"Barlow" Wire Rope Winches (2)
"Barlow" # 20 Winches (2)
"Harken" Mizzen Mast Winch
"Harken" Cam Cleats
"Aiwa" AM/FM Stereo Receiver
"Aiwa" Dual Cassette Player
"Aiwa" DVD Player
"Aiwa" 20" Flat Screen Color TV
"National" Washer/Dryer
Mediterranean Style Boarding Ladder
Salt Water Wash Down
Fresh Water Wash Down/Deck Shower
Teak and Holly Cabin Soles

EQUIPMENT LIST CONTINUED

GALLEY EQUIPMENT

"Premier" Electric 4 Burner Range with Oven
"Moulinex" Microwave Oven
Custom Refrigerator
Custom Freezer
Granite Counter Tops

SAIL INVENTORY

"Doyle" Main Sail (New)
"Doyle" Mizzen Sail (New)
"Doyle" Club Footed Jib (New)
"Doyle" 125% Roller Furling Genoa (New)

RECOMMENDATIONS

- 1B. Existing engine space "Halon" system as well as all portable Class B/C extinguishers have no current tags. Recommend retaining a licensed qualified fire extinguisher service company, to inspect, weigh and tag all fire extinguishers in accordance with U.S.C.G. CFR 46, N.F.P.A. and A.B.Y.C.'s requirements and yearly thereafter.
- 2A. Life rafts are beyond their yearly inspection dates. Recommend taking life rafts to a licensed, qualified life raft inspection company and have them re-certified in accordance with U.S.C.G. CFR 46 and A.B.Y.C.'s requirements and yearly thereafter.
- 3A. The battery in the ACR E.P.I.B. is beyond its renewal date. Recommend replacing battery in E.P.I.B. A.S.A.P.

LEGEND:

A=Urgent/Must Comply With Per CFR 46 A.S.A.P.

B=Important, Comply With Per Instructions In Recommendation

C=Suggestion by Undersigned, Call For Advice

ABBREVIATIONS:

U.S.C.G.=United States Coast Guard

CFR 46=U.S.C.G. Code of Federal Regulations, Title 46

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 very good ongoing maintenance program. With the recommendations complied with and this policy continued the vessel should offer many years of cruising pleasure.

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

NOTE # 1. Vessel is scheduled to be hauled within the next two months and the undersigned Marine Surveyor will attend the vessel and provide an out of the water addendum to this Survey at that time.

Suggested navigation limits are coastwise including navigable inland waters from Eastport, Maine to Brownsville, Texas. Including the Atlantic and Pacific Oceans.

Based upon this inspection, it is the opinion of this surveyor that the present fair market value of the "XXXXXXXX" together with her equipment and gear, with the recommendations complied with, under current market conditions is approximately \$399,000.00 U.S. dollars. The new replacement value of this vessel together with her equipment and gear at this date is approximately \$1,350.00 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.

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