

Your Company Name Here
Mr. Professional Surveyor

Viking Sport Cruiser
"Knott'n Fancy"



MEMBER OF SOCIETY OF ACCREDITED MARINE SURVEYORS

Anywhere in the World Water Front City, AW 123456
(772) 334-8555

REPORT OF MARINE SURVEY

OF THE VESSEL

"Knott'n Fancy"

Viking Sport Cruiser

CONDUCTED BY

Mr. Professional Surveyor

MARINE SURVEYORS AND ADJUSTORS

PREPARED EXCLUSIVELY FOR:

Mr. Boat Buyer

January 20, 2010

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I. INTRODUCTION

SCOPE OF SURVEY

Acting at the request of Mr. Boat Buyer the attending surveyor did attend onboard the "*Knott'n Fancy*" beginning on 1/20/10 where an "in-the-water-survey" WAS conducted at Bad Water Bob's Marina. 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. The reason for the survey, was to ascertain the physical condition and value of the vessel. Moisture readings taken and referenced throughout the body of the report, were taken with the Sovereign Moisture Master meter. AC and DC power were used to check operation of the electrical systems specified in this report only. 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 removals 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.

CONDUCT OF SURVEY:

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.

Use of asterisks * in the body of the report will indicate that a finding will be listed in the *Findings and Recommendations* section pertaining to the asterisked item, following the body of the report.

Note:

An engine surveyor was on board during the hull survey and performed a separate survey on the vessel's propulsion system. Questions about the condition of this system should be addressed to that survey.

II. GENERAL INFORMATION

GENERAL INFORMATION

FILE NUMBER: 123456
SURVEY PREPARED FOR: Mr. Client

NAME OF VESSEL: "Knott'n Fancy"
TYPE OF SURVEY: Pre-Purchase for Buyer
OVERALL VESSEL RATING: **** ABOVE AVERAGE

ESTIMATED MARKET VALUE: \$855,000.00
BUILDER: Viking
YEAR BUILT: 2006
MODEL OF VESSEL: Express Cruiser
HULL IDENTIFICATION NUMBER (HIN): VSCXXX4K506
HOME PORT: Cleveland, Ohio
HAILING PORT: Sarasota, FL
USCG DOCUMENTATION NUMBER: 119XXXX
USCG DOCUMENTED FOR: Recreational
STATE VALIDATION STICKER NUMBER: 02XXXX70
OWNER'S NAME: Mr. & Mrs. Loveboats
OWNER'S ADDRESS: 166 Boulevard Of The Privileged, Miami, FL
PLACE OF SURVEY: Bad Water Bob's Marina
DATE/TIME OF SURVEY: January 20, 2010
HULL MATERIAL: FRP (Fiber Reinforced Plastic).
HULL TYPE: Planing, Modified-V with round bottom, lifting chines, and flared bow.

LENGTH OVER ALL (L.O.A.): *** 57'5"
BEAM: *** 16'1"
DRAFT: * 4'2"
DEPTH: *** 7'8"
GROSS TONS: *** 48
NET TONS: *** 38
PROPULSION SYSTEM: (2) Twin Diesels.
FUEL TYPE: Diesel.
FUEL CAPACITY: * 745 gals
AC POWER: Yes 220 volt.
DC POWER: Yes, 24 volt.
FRESH WATER CAPACITY: * 210 gals.
HOLDING TANK: Yes

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:

New or like new.

GOOD CONDITION:

Nearly new, with only minor cosmetic or structural discrepancies noted.

FAIR CONDITION:

Denotes that system, component or item is functional as is with minor repairs. (MONITOR OFTEN)

POOR CONDITION:

Unusable as is. Requires repairs or replacement of system, component or item to be considered functional.

USE OF *:

Use of * in the body of this report will indicate that a finding will be listed in the "*Findings and Recommendations*" section pertaining to the * item.

Asterisks * in this General Information section refers to the source of such information as follows:

- * **Per Manufacturer's Specifications**
- ** **Refer to Summary and Valuation Section**
- *** **Per USCG Documentation**
- **** **Per Buc Book**

III. SYSTEMS

HULL DECK AND SUPERSTRUCTURE

HULL CONSTRUCTION

TYPE: Modified-V, planing type, with flared bow, hard chines.



bow view out of water



Stern view out of water

MATERIAL: FRP (fiber reinforced plastic)

EXTERIOR HULL: White gelcoat with black boot top, and moderate sheer.

BOW THRUSTERS: Bow thrusters is a very nice feature for a boat this size provides very advanced slow speed handling.



Bow thruster



bow view out of water

STRINGERS: Hull stiffness provided by FRP longitudinal stringers. Complete inspection not possible due to limited access. Appears serviceable where observed.

TRANSOM: Reinforced, FRP slightly rounded.

* BILGE: [C1] A smooth surface was used in the shallow bilge area.

CHAIN LOCKER (DRAINAGE): The chain locker is forward and accessible through an access hatch on deck. The locker is a single flat bottom compartment.

MOISTURE CONTENT: None noted.

DECK CONSTRUCTION

* TYPE: [B1, B2, C2] Molded FRP (fiber reinforced plastic) with non-skid surface forward and teak aft..

MATERIAL: Cored FRP (fiber reinforced plastic) with white gelcoat.

HULL-TO-DECK JOINT

TYPE: Over Lapping

III. SYSTEMS

HULL DECK AND SUPERSTRUCTURE

DECK FITTINGS

STANCHIONS: Welded stainless steel rail system, runs 3/4 the perimeter of the vessel.

VENTILATION: One (1) hatch.

CHOCKS AND CLEATS: Ten (10) stainless steel 10" cleats.

WINDLASS/GIPSY: Yes

* **HATCHES:** [B3, B4] Yes

GRAB RAIL: Grab rails on cabin house. (see photos)

ANCHOR PLATFORM: Stainless steel anchor platform with bow roller. Appears serviceable.

DAVITS: Opacmare: Operable

SUPERSTRUCTURE

MATERIAL: Cabin house and deck are one unit molded FRP (fiber reinforced plastic).

* **WINDOWS/PORTS/DOORS:** [B5, B6] The sides of cabin house has large fixed windows and two sliding. The entrance door to the main salon opens onto the aft deck.

BRIDGE DECK

* **MATERIAL:** [B7] FRP (fiber reinforced plastic) molded flybridge.

TYPE: Flying bridge provides helm station and crew seating.

SEATS: Bench seats.

BIMINI: White canvas with stainless steel tubular support structure.

WINDSHIELD: Canvas and clear plastic Stradaglass curtains surround the flybridge helm station. Condition good.

CABIN APPOINTMENTS

INTERIOR DESCRIPTION:

JOINERY AND FINISH: The joinery and finish of the cherry interior was above average.

CABIN BRIGHT WORK: Hight gloss varnish finish. Appeared serviceable.

INTERIOR BULKHEADS: The interior bulkheads were finely fit where sighted.

WATER INTRUSION SIGNS: None Sighted.

STORAGE AREAS: The cabinets, lockers, drawers, and shelving were well crafted.

HEADLINERS: Headliner material in the cabins appeared to be a light colored felt. Appeared serviceable.

DOORWAYS: Solid wood cabin and head doors throughout vessel. Appeared serviceable.

FABRIC AND CUSHIONS: Appeared Serviceable.

Note:

The general appearance of the cushions and fabrics reflect good care and normal wear and tear for a vessel of this age.

FLOOR AND WINDOW COVERINGS: Floor coverings are carpet in the cabins, and wood in galley.

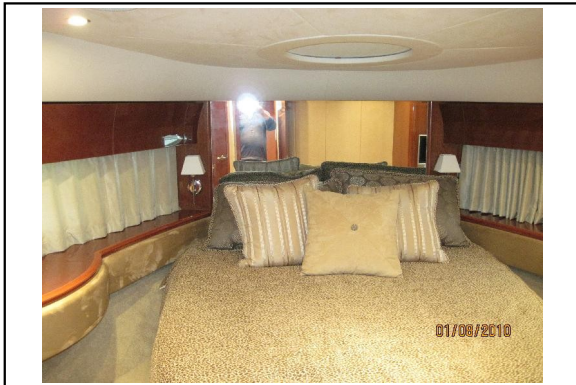
ACCOMMODATIONS: Three cabins.

III. SYSTEMS

CABIN APPOINTMENTS

INTERIOR DESCRIPTION:(Continued)

* ACCOMMODATIONS: (Continued)



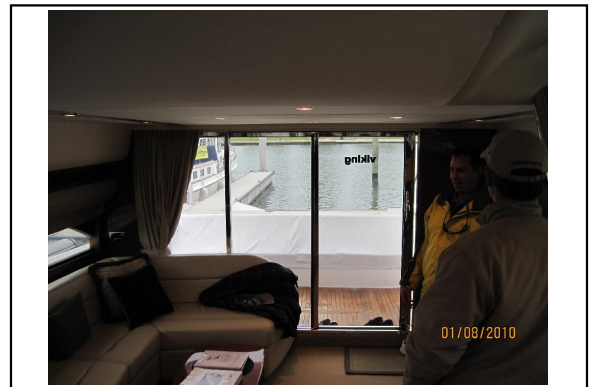
Captain's cabin



Guest cabin

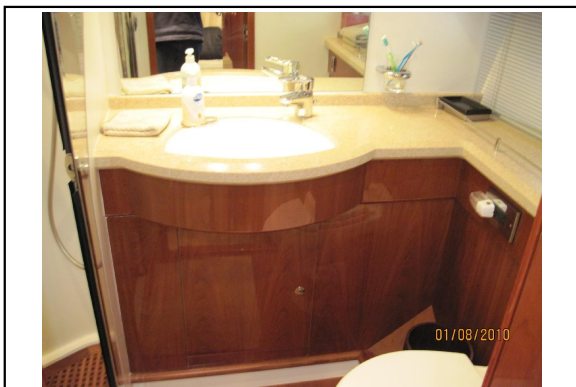


Guest cabin



Looking aft in main salon

HEADS: Two heads with showers.



Captain's head & shower



Starboard guest head

SHOWERS: There are stand up shower enclosures in the heads and they drain to the main greywater sump. They operate and appears serviceable.

FAUCET FIXTURES: Faucet and fixtures in the vessel were on demand.

III. SYSTEMS

CABIN APPOINTMENTS

INTERIOR DESCRIPTION:(Continued)

LIGHT FIXTURES: DC cabin lights throughout the vessel were operable.

TELEVISIONS: Sharp 25" Powers up.
Two (2) Sharp 15" Powers up.
Three (3) HD DirecTV Receivers. Powers up.



Salon entertainment center

STEREO, ETC.: Bose System. Powers up.
Two (2) JVC: KD-DVS100. Powers up.

GALLEY

LOCATION: Starboard salon.

SINKS: Double stainless steel sink.

* **REFRIGERATION:** [B8] Stand alone refrigerator and freezer units built into galley cabinets are by Kennmore. Appears serviceable.

STOVE/OVEN: NEFF: Four (4) burner. Burners power up.

MICROWAVE: Sharp Carousel II. Powers up.

DISHWASHER: Equator. Powers up.

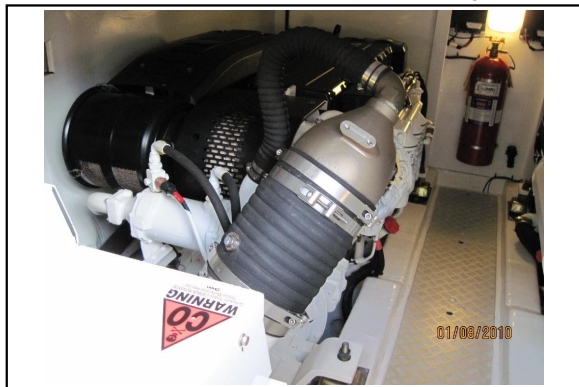
DEEP FREEZER:Whirlpool. Powers up.

WASHER/DRYER: Splendide:2000. Powers up.

PROPULSION

MAIN ENGINES

TYPE: Diesel Two (2) Inline-6 diesel , turbo charged.



Port volvo engine D12D



Starboard engine Volvo D12D

III. SYSTEMS

PROPULSION

MAIN ENGINES(Continued)

MANUFACTURER: Volvo: D12D

SERIAL NUMBERS: Port: 1012526270 Starboard: 1012526271

LABELS AND NOTICES: The engines were new and all required labels appeared to be in place and readable.

HORSE POWER: 775 hp

NUMBER OF CYLINDERS: Six (6) in line configuration.

INDICATED HOURS: Port hours 434.8. Starboard hours 435.3.

THROTTLE CONTROLS: Electronic.

ENGINE MOUNTS AND BED: Main engine bed is heavy longitudinal stringers. In conjunction, adjustable motor mounts are bolted to the stringers and are used to adjust the propshaft alignment as well as secure the engines to the hull stringer structure.

VENTILATION: Power blowers with flex tubing appears adequate. Natural, flow ventilation provided by cowl vents.

BILGE BLOWERS: Yes Power Up

EXHAUST SYSTEM: Raw water cooled stainless steel pipes to outboard frame supports. Flexible hose aft to FRP (fiber reinforced plastic) silencers located under the cockpit sole. Then exiting through fittings at transom. Hose to pipe connections are double clamped where sighted.

PROP SHAFTS: Stainless steel 60 m diameter. Appeared serviceable.

ENGINE ALARMS: Low oil pressure alarm and coolant over heat warning audible at helm station. Appears serviceable.

ENGINE SYNCHRONIZER: Yes

STUFFING BOX: Dripless type.

COOLING SYSTEM

TYPE: Freshwater reservoir type cooling with raw water cooled wet exhaust.

RAW WATER STRAINERS: Under water hull mounted strainers. Appears serviceable.

* **HOSES AND CLAMPS:** [B9] Re-inforced rubber hose.

SEACOCKS AND STRAINERS: Raw water seacocks were ball valve type.

TRANSMISSIONS

MANUFACTURER: ZF

Port: 20066030 Starboard: 20066029

GEAR RATIO: Transmission tag: 2.037 to 1 ratio.

CONTROLS: Electronic.

PACKING GLAND: Dripless

FUEL SYSTEM

MAIN ENGINE(S) FUEL SYSTEM

FUEL TYPE: Diesel.

MATERIAL: Aluminum.

NUMBER OF TANKS: Two (2)

LOCATION: Fuel tanks are port and starboard, outboard in the main engine room.

HOSE CONNECTIONS, CLAMPS: Appears serviceable and approved where sighted.

SHUT-OFF VALVE: Yes. Ball valves at tanks.

FUEL FILTERS: Yes. Both remote mounted Separ filter/water separator type and engine mount spin on/off type.

III. SYSTEMS

ELECTRICAL SYSTEMS

ELECTRICAL SYSTEM (D.C. SYSTEM)

VOLTAGE: Maintenance Free

BATTERIES: Interstate 24 volt.

BANKS: Number: Three (3) banks.

MAIN BATTERY SWITCHES: Solenoid type.

PANEL: Overcurrent Protection: Bus type fuses and circuit breakers.

CHARGING SYSTEM: Alternators on main diesel engines and diesel generator no readable tags. Appears serviceable.

CHARGING SYSTEM (BATTERY CHARGER) Type: Marine grade 110 volt. Master Volt 75 amp.

ELECTRICAL SYSTEM (A.C. SYSTEM)

SHORE POWER INLET: Two (2) 220 volt, 50 amp, Glendening Cable Masters.

AC SOURCE SELECTOR SWITCH: Switch type: Push button relay type. Located in main electric panel.

MAIN BREAKER: Yes in the lazaret.

CIRCUIT LOAD MONITORS: Yes voltage and amperage digital gauges in the main electric panel. For both the AC and DC systems.

OUTLETS: Various A.C. outlets available throughout yacht, appear adequate and conveniently located. Tested ok for proper polarity. GFCI (ground fault circuit interrupter) outlets sighted. Tested OK, Appear serviceable.

TRANSFORMERS: ISO Boost 50

GENERATORS AND INVERTERS

TYPE: Generator driven by diesel powered internal combustion engine,

MANUFACTURER: Onan: E050784982

FUEL TYPE: Diesel.

KILOWATT RATING: 17 kw reported.

VOLTAGE RATING: 110 /220 AC.

NUMBER OF CYLINDERS: Four (4)

INDICATED HOURS: 568 hrs on meter.

COOLING SYSTEM: Freshwater and raw water wet exhaust type.

EXHAUST SYSTEM: Aqua lift type FRP (fiber reinforced plastic).

FRESH WATER SYSTEM

FRESH WATER SYSTEM: (POTABLE WATER)

STORAGE TANKS: Yes, one (1).

MATERIAL: Tank material appeared to be aluminum.

PUMPS: A Jabsco, on demand type water pump.

HOSES AND CLAMPS: Reinforced plastic hose throughout the vessel. Appears serviceable where sighted.

FRESH WATER SYSTEM (HOT WATER SYSTEM)

TYPE: 110 electric. Marine grade.

CAPACITY: Not Determined, estimate ten (10) gallons.

PRESSURE RELIEF VALVE: Yes, copper pressure relief valve built into tank.

SANITATION

SANITATION (BLACK WATER)

MANUFACTURER: Sealand

III. SYSTEMS

SANITATION

SANITATION(BLACK WATER)(Continued)

MANUAL OR ELECTRIC TYPE:The head is electrically operated for flush and waste treatment.

NUMBER OF HEADS:Two (2) heads on vessel.



Captain's head & shower



Starboard guest head

M.S.D TYPE USCG SYSTEM: Certification Type: MSD U.S.C.G. Type III. (Holding tanks)

MACERATOR: Yes, and electrical treatment.

HOLDING TANK: Yes

SANITATION (GREY WATER)

BASINS, SHOWERS, HOSES AND CLAMPS:The showers on this vessel drains into a sump pan.

SUMP TANK LOCATION: Midships bilge area, centerline.

MATERIAL: Plastic, specific type not determined. Appears serviceable.

PUMPS: Sump pump with float switch. Operable.

NUMBER OF TANKS:One (1). Size appears adequate for number of basins and showers.

STEERING SYSTEM

STEERING SYSTEM

TYPE: Hydraulic

MANUFACTURER:Hypro

NUMBER OF STATIONS:Two (2) main deck helm station and flybridge station.



Flybridge steering



Main steering station

III. SYSTEMS

STEERING SYSTEM

STEERING SYSTEM(Continued)

LINES AND FITTINGS: Reinforced flexible hose, with metallic fittings. Appears serviceable.

PRESSURE/RESERVOIR TANK READING: Yes, gauge indicated 25lbs pressure.

ACTUATOR CYLINDER: Appears serviceable.

PACKING GLAND: Dripless

GROUND TACKLE

GROUND TACKLE

ANCHORS: Type: Plow style. Size: Approx: 30 lbs.

RODE MATERIAL: All chain. Appears serviceable and is of windlass class type BBB.

WINDLASS: Lewmar, Appears serviceable.

ELECTRONICS AND NAVIGATION EQUIPMENT

ELECTRONICS AND NAVIGATION EQUIPMENT

VHF: Icom: IC-M602. Powers up.
Icom: Commander. Powers up.

RADAR: Furuno: Nav Net. Powers up

CHART PLOTTER: Two (2) Furuno: Nav Net NT Max. Powers up.

AUTOHELM: Two (2) Furuno: NavPilot. Powers up.

DEPTH SOUNDER: Two (2) Furuno: RD30. Powers up.

FISH FINDER: Furuno: Nav Net

COMPASSES: Plastimo

SATILLITE TV: King Dome. Powers up.

CAMERA SYSTEM: Clarion
Two camera system. Powers up.

ELECTRONICS (ENTERTAINMENT)

TELEVISION(S): Entertainment center 25" TV stereo and DVD player



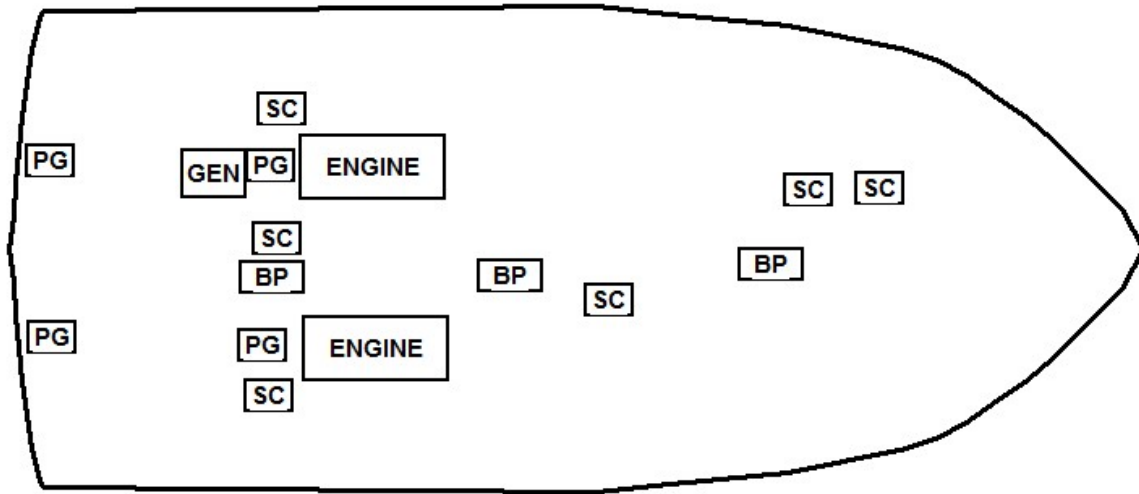
Salon entertainment center

III. SYSTEMS

THRU-HULLS

THRU-HULLS:

THRU-HULLS BELOW WATER LINE (DIAGRAM):



Abbreviation	Description
BP	Bilge Pumps
ENGINE	Engine
GEN	Generator
PG	Pkg Gland
SC	Seacock

**Black Icon(s) with white text indicates inoperable item.

BONDING SYSTEM

BONDING SYSTEM

MAIN BONDING CONDUCTOR:The bonding system is mostly well established where sighted. A separate bonding test was not performed and I did not use a corrosion meter to establish the level of protection. However the bonding system is using individual green insulated wire and appeared to be serviceable where sighted.

SAFETY EQUIPMENT

SAFETY EQUIPMENT (UNITED STATES COAST GUARD)

NUMBER AND TYPE OF PFD'S:Eight (8) Type I-U.S.C.G. approved.

NUMBER OF THROWABLE PFD'S:One (1) Type IV-U.S.C.G. approved throwable device.

* **FIRE EXTINGUISHERS:** [B10] Four (4) 3 lb. dry chemical, two (2) dry chemical 8 lb. and two (2) FM200 fixed automatic systems, 30 kgs. lazaret and 25.80 kgs. engine room.

* **VISUAL DISTRESS SIGNALS:** [A1] Flares were 12 gauge Day/night visual distress signals and hand held flares. Out of date.

SOUND DEVICES: Yes, air horn. Operable.

NAVIGATION LIGHTS: Sidelights are operable.

Sternlight is operable.

Anchor light is operable.

III. SYSTEMS

SAFETY EQUIPMENT

SAFETY EQUIPMENT (UNITED STATES COAST GUARD)(Continued)

"NO OIL DISCHARGE" PLAQUE: Yes, found properly displayed in engine space.

TRASH DISPOSAL PLACARD: Yes, found properly displayed in the galley area.

AUXILIARY SAFETY EQUIPMENT

SEARCH LIGHT: Yes, ACR Powers up.

BILGE PUMPS

LIST: Yes. See thru-hull diagram. Appear operable.

OUT OF WATER INSPECTION

BELOW WATERLINE MACHINERY

* PROPELLER(S): [B11] Two (2) bronze alloy, five bladed propellers.



Starboard Prop & Rudder

PROPELLER SHAFT(S): Stainless steel 60 m.

SHAFT BEARING (CUTTLESS BEARING)Cuttless bearings showed no signs of sloppiness or end play.

STRUTS: Single I-beam strut.

RUDDER(S) MATERIAL:Two (2) Stainless Steel



Stern view out of water

RUDDER(S) MOUNTING:Both rudders are mounted to the hull (typical stem mounting) .

TRIM TABS: Bennett trim hydraulic tabs.

THRUSTERS: Yes

III. SYSTEMS

OUT OF WATER INSPECTION

BELOW WATERLINE MACHINERY(Continued)

* THRUSTERS: (Continued)



Bow thruster

TRANSDUCERS: Yes

STRAINERS/SCOOPS/SCREENS:Main engine pickup strainers are external bronze alloy slotted type. Appear serviceable.

GROUNDING PLATES: Yes

ZINCS: Two hull zincs and two trim tab zincs were observed.

CONDITION OF HULL (WETTED SURFACE)

BLISTERS: None Sighted.

* **CONDITION OF BOTTOM PAINT:** [B12] Bottom well painted.



bow view out of water

AIR CONDITIONING AND HEAT (AIR CONDITIONING)

AIR CONDITIONING AND HEAT (AIR CONDITIONING)

TYPE: Unitized self contained reverse cycle type.

MANUFACTURER: Cruise Air.

NUMBER OF UNITS: Three (3).

BTU CAPACITY: 10,000 BTU

16,000 BTU

36,000 BTU

THRU-HULL STRAINER: Yes

III. SYSTEMS

AIR CONDITIONING AND HEAT (AIR CONDITIONING)

AIR CONDITIONING AND HEAT (AIR CONDITIONING)(Continued)

HOSES, CLAMPS AND CONNECTORS: Appear to be adequately sized.

RAW WATER COOLING PUMP: Two (2) 220 volt electric pump system is equipped with a seacock and sea strainer assembly.

AIR CONDITIONING AND HEAT (HEAT)

TYPE: Reverse cycle.

SEATRIAL REPORT

INTRODUCTION

INTRODUCTION: The "Knott'n Fancy" was operated from her slip between the hours of 11:30 to 12:30 on 1/8/10. The vessel was operated by Pete McCoy.

OBSERVATIONS

OBSERVATIONS:

1. The engines started without excessive cranking.
2. The engine exhaust appeared normal.
3. The cooling water exhaust appeared adequate and normal.
4. The engine instruments operate within normal operating limits at idle, cruising speed, and maximum throttle.
5. Engines reached 2300 RPM at full throttle.
6. The steering system operated normally.
7. The throttles operated normally.
8. The transmissions operated normally/smoothly.
9. The backdown test was satisfactory.
10. There were no excessive vibrations noted.
11. The engine synchronizer worked properly, autopilot was tested and the trim tabs operated normally.
12. There were no oil or coolant leaks observed. (On main engines or in exhaust water)

PERFORMANCE DATA

SPEED DATA:

RPM	KNOTS
1800	20.1
2000	25.2
2100	27.3
2200	28.9
2320 Port Stb. 2330	31.1

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 "**OTHER DEFICIENCIES**" should be corrected in the near future so as to maintain standards and to help the vessel to retain it's value.

Deficiencies will be listed under the appropriate heading:

- A. SAFETY DEFICIENCIES
- B. OTHER DEFICIENCIES NEEDING ATTENTION
- C. SURVEYORS NOTES AND OBSERVATIONS

A. SAFETY DEFICIENCIES:

FINDINGS	RECOMMENDATIONS
A.1 (PAGE 12) Day/night visual distress signals and hand held flares. Out of date. 8/08	<i>Comply with USCG regulations for Visual Distress Signals.</i>

B. OTHER DEFICIENCIES NEEDING ATTENTION:

FINDINGS	RECOMMENDATIONS
B.1 (PAGE 4) One plank on the starboard aft deck is loose.	<i>Monitor</i>
B.2 (PAGE 4) Some of the bung's on the teak aft deck are missing.	<i>Investigate further and repair or renew as necessary.</i>
B.3 (PAGE 5) The engine room hatch gelcoat is cracked on the inside.	<i>Further investigate and repair as necessary.</i>
B.4 (PAGE 5) The salon to flybridge hatch is crazed.	<i>Investigate further and repair or renew as necessary.</i>
B.5 (PAGE 5) The port midship dinette sliding window binds on the way up.	<i>Further investigate and repair as necessary.</i>
B.6 (PAGE 5) The starboard window frame black tape covering is peeling.	<i>Further investigate and repair as necessary.</i>
B.7 (PAGE 5) The silicon on the house to bridge joint is mildewed.	<i>Clean</i>
B.8 (PAGE 7) The refrigerator door is loose.	<i>Investigate further and repair or renew as necessary.</i>
B.9 (PAGE 8) The port main engine raw water cooling hose is cracking.	<i>Replace with new marine grade hose.</i>
B.10 (PAGE 12) All the fire extinguishers do not have current inspection tags.	<i>Recertify</i>

IV. FINDINGS AND RECOMMENDATIONS

B. OTHER DEFICIENCIES NEEDING ATTENTION:

FINDINGS	RECOMMENDATIONS
B.11 (PAGE 13) Starboard propeller has one blade out of alignment.	<i>Monitor</i>
B.12 (PAGE 14) Bottom paint is chipping off in places.	<i>Monitor</i>

C. SURVEYOR'S NOTES AND OBSERVATIONS:

FINDINGS	RECOMMENDATIONS
C.1 (PAGE 4) The forward bilges on the vessel are dirty and have some black water stains.	<i>Clean</i>
C.2 (PAGE 4) There is a repair on the starboard forward deck that is noticeable.	<i>Investigate further and repair or renew as necessary.</i>

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 a 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 USED BOAT PRICE GUIDE**, 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 AVERAG**

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:

\$855,000.00

Eight Hundred Fifty Five Thousand Dollars and Zero cents

V. SUMMARY AND VALUATION

SUMMARY:

In accordance with the request for a marine survey of the "Knott'n Fancy", for the purpose of evaluating its present condition and estimating its Fair Market Value. I herewith submit my conclusion based on the preceding report. The subject vessel was personally inspected by the undersigned on 1/8/10 and was found to be a well constructed, appointed and comfortable vessel. The vessel is very capably captained and well-kept. Subject to correction of deficiencies listed in section IV A. (Safety), the vessel is considered to be suitable for its intended use. Other deficiencies list should be attended to in a timely fashion.

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:

Ted Stevens

Ted Stevens

Member

SAMS: AMS

ABYC: Master Technician

