MARINE SURVEY INSPECTION ABOARD THE VESSEL

2002 Sea Ray 240 Sundancer Xanadu

MARINE SURVEY INSPECTION & REPORT CONDUCTED BY

CHS Marine Survey, LLC | Yacht & Cargo Inspection
Nick Lombardi | Associate Marine Surveyor® | The National Association of Marine Surveyors, Inc.®
[redacted]
ABYC® ACMS® BBB® IAMI® NAMS® & NFPA® Member

MARINE SURVEY GENERAL INFORMATION

FILE NUMBER & STATUS	No. 1115 | Complete As Of 02/25/2023
MARINE SURVEY INSPECTION TYPE	Condition & Valuation Survey
MARINE SURVEY INSPECTION REPORT PREPARED FOR	[redacted]
DATE(S) OF MARINE SURVEY INSPECTION	02/21/2023
YEAR, MAKE & MODEL OF INSPECTED VESSEL	2002 Sea Ray 240 Sundancer
VESSEL HULL IDENTIFICATION NUMBER	SERV3375A202
VESSEL NAME & HAILING PORT	*Xanadu* | *N/A*
US COAST GUARD VESSEL DOCUMENTATION & REGISTRATION NUMBERS	N/A | SC 7011 DB
OVERALL VESSEL RATING	***AVERAGE CONDITION***
FAIR MARKET VALUE OF VESSEL	***$25,000.00 USD***
ESTIMATED REPLACEMENT COST OF VESSEL	***$150,000.00 USD***
MARINE SURVEY INSPECTION LOCATION(S)	[redacted], North Charleston, South Carolina 29405, USA
WEATHER & SEA STATE CONDITIONS ON SURVEY DAY	66° F, mostly sunny, dry, wind SW @ 11 MPH, calm sea state, flood tide, 58° F seawater and excellent visibility
SEA TRIAL LOCATION	N/A
VESSEL DESIGNER, BUILDER & HULL NUMBER	Sea Ray Boats | Brunswick Corporation | Knoxville, Tennessee, USA
HULL MATERIAL, VESSEL TYPE, RIG TYPE & TOTAL SAIL AREA	Fiber-reinforced plastic (FRP) monohull deep-V express powerboat
VESSEL INTENDED SERVICE & CRUISING AREA	Recreational cruising in coastal waters | As per the underwriter's requirements
VESSEL SERVICE HISTORY	Complete vessel, hull, engine and onboard system service histories were not seen
PROPULSION SYSTEMS	1x 2002 Mercury MerCruiser 5.0L 260HP V8 MPI 4-stroke gasoline inboard engine with 1x Mercury MerCruiser Bravo III sterndrive
ENGINE SERIAL NUMBERS & ENGINE RUN HOURS	0M331305 | 315.7 hours
VESSEL LENGTH OVERALL & LENGTH OF WATERLINE	26' | N/A
VESSEL BEAM & MAXIMUM DRAFT	8'6'' | 3'4''
AIR DRAFT & DEADRISE AFT	N/A
DISPLACEMENT & BALLAST	5,500 pounds dry weight | N/A
GROSS & NET TONNAGE	N/A

TABLE OF CONTENTS

I. MARINE SURVEY INTRODUCTION

A. VESSSEL DESCRIPTION

B. SCOPE OF SURVEY

The reason for the marine survey inspection and report was to ascertain the physical condition and value of the vessel for donation purposes. Acting at the request of [redacted] the marine surveyor did attend onboard the 2002 Sea Ray 240 Sundancer *Xanadu* (240) beginning on 02/21/2023 between the hours of 8:30 AM EST and 10:30 AM EST for an out-of-the-water hulls exterior, hulls wetted surface area, keel and running gear inspection by the surveyor while the vessel was secured on a work rack at [redacted] North Charleston, South Carolina 29405, USA. The 240 was not launched, inspected in-the-water or sea trialed. Comprehensive engine surveys including oil samples for independent analysis, compression and diagnostic testing were not executed on the 1x Mercury MerCruiser 260HP inboard gas engine, 1x Mercury MerCruiser Bravo III sterndrive and are highly recommended. The inspection was attended by the surveyor and vessel owner. Weather on survey day was 66° F, mostly sunny, dry, wind SW @ 11 MPH, calm sea state, flood tide, 58° F seawater and excellent visibility. The purpose of the inspection is to determine, insofar as possible within the limitations of visual and physical accessibility, through non-invasive and non-destructive means, the vessel's condition. This marine survey report is a record of the condition of the inspected 240 on 02/21/2023.

The 240 is currently named *Xanadu* and is without a hailing port. The hull identification number (HIN) was photographed on the hull (HIN: SERV3375A202), state registration numbers were reported on the bow (SC 7011 DB) and the ships papers were not seen. Photographic images supplied within this marine survey report were produced with an iPhone 13 Pro 12-megapixel digital camera, represent a true and accurate representation of the subject at the time the image was taken. Readings taken and referenced throughout the body of this marine survey report were taken with a FLIR C5 thermal imaging camera and Tramex Skipper Plus moisture meter, engine temperature readings were taken with a Ryobi Infrared IR002 Thermometer, sound levels were taken with a Rise Pro Meter and a Teslong LED borescope was used for examination of inaccessible spaces.

The marine surveyor cold-checked and visually inspected the 1x Mercury MerCruiser 260HP inboard gas engine and all propulsion systems. Comprehensive Sea Ray hull and Mercury MerCruiser engine service histories were not observed and warranty statuses are unverified. It is recommended that the hull, all propulsion and electrical systems be inspected, evaluated and serviced by an authorized Sea Ray dealer, Mercury MerCruiser engine and sterndrive certified service centers, endorsed marine technician, marine electrician, engine surveyor and/or boatyard to determine the condition and operability of all systems. As part of routine and preventative maintenance, all electrical and propulsion systems require consistent inspection and service every 100x run hours or annually (whichever comes first) and according to the manufacturer's recommendations.

Certain parts of the hull structure, propulsion and electrical systems may be inaccessible without removal of decks, tanks, bulkheads, headliners, etc. and the vessel was surveyed without removals of any parts, including fittings, tacked carpet, screwed boards, anchor, chain, fixed partitions, instruments, clothing, spare parts and miscellaneous material fixed or semi-fixed items in the bilges. Locked compartments or otherwise inaccessible areas also preclude inspection. The surveyor did not perform drilling of core samples within the hull, marine audio gauging (ultrasonic thickness testing) was not done and is suggested. Fiber-reinforced plastic (FRP) and/or metallic structures were evaluated using non-destructive testing methods only, including visual inspection, percussion hammer soundings, moisture readings and thermal imaging. Destructive testing was not executed on the hull or any system. Definitive conclusions cannot be made based solely on non-destructive testing methods. Significant cosmetic, structural and safety issues will be addressed where there is an effect on the value and integrity of the vessel. Structural and system defects noted in the report are observations that may require further scrutiny using destructive testing techniques in order to properly diagnose and repair. Undetectable findings and defects may exist in inaccessible locations.

Thru-hull fittings, seacocks, sea-strainers and sea-chests were visually inspected, activated and tested by hand pressure only, where seen. Any reference to stainless-steel, bronze or FRP alloy metals is a color reference as the true metallurgy cannot be determined without laboratory testing. The surveyor is not a certified marine mechanic, electrician or naval architect. A comprehensive analysis of the vessel's propulsion, electrical and structural systems require the services of a qualified marine mechanic, electrician and naval architect. Propulsion, electrical, mechanical and tankage systems were visually inspected, evaluated, photographed, tested for power-up capability, not disassembled and destructive testing was not performed on the vessel. AC and DC power were used to check operation of the electrical systems specified in this survey report. No reference or information should be construed to indicate evaluation of the internal condition of the electrical system's operating capacities. Deficiencies noted in the report are reflections that may require follow-up evaluation. Internal engine deficiencies may be undetectable during the marine survey process and sea trial, which the marine surveyor is not responsible for.

The marine surveyor is unable to comment on the condition of inaccessible areas of tankage systems, including tank interiors for the fuel, freshwater, greywater and marine sanitation device systems. The marine survey report of a sailing vessel should not be considered a comprehensive rigging inspection and the surveyor did not go aloft. All rigging system equipment and sails were visually inspected at deck-level only. Contact a qualified rigging surveyor, skilled rigger and sailmaker concerning the condition of standing and running rigging systems, sails, routinely inspect, service, tune and replace. This marine survey report represents the condition of the inspected vessel on the above date, and is the unbiased opinion of the undersigned, but it is not to be considered an inventory or a warranty either specified or implied. The marine surveyor makes no determination and expresses no opinion of the vessel's stability.

The vessel's findings, recommendations and notes have been divided into 3x color-coded sections at the end of this marine survey report. Deficiencies noted under section ***A. CRITICAL SAFETY DEFICIENCIES & FEDERAL REQUIREMENTS*** should be addressed before the vessel is next underway. These findings represent an endangerment and/or effect the vessel's safe and proper operating condition. Deficiencies noted under sections ***B. ADDITIONAL DEFICIENCIES NEEDING ATTENTION*** and ***C. MARINE SURVEYOR'S NOTES*** are secondary findings that should be addressed in order to maintain standards and help the vessel retain its value. Undetected deficiencies aboard the 2002 Sea Ray 240 Sundancer *Xanadu* not included in this marine survey report may exist, which the marine surveyor is not responsible for.

DEFINITION OF TERMS, CONDUCT OF SURVEY & LIMITED LIABILITY

AC POWER Alternating Current is an electric current, which periodically reverses direction produced by shorepower, marine generators and inverters ***AMERICAN BOAT & YACHT COUNCIL*** standards were developed to complement the mandatory standards declared by the US Coast Guard under the authority of the Federal Boat Safety Act of 1971 ABYC Standards & Recommendations are considered to be voluntary but are highly suggested ***CREVICE CORROSION*** A localized attack on a metal surface at or immediately adjacent to the gap or crevice between 2x joining surfaces ***DC POWER*** Direct Current is the unidirectional flow of electrical charge produced by batteries ***FRP DELAMINATION*** The separation of layers of fiberglass cloth and resin from each other or from the core sandwiched between the layers; this ruptures the surface skin and allows water to enter the laminate, migrate into the core and cause structural defects ***DETERIORATING*** Without timely service, the system or component will worsen or degrade to a point where the equipment is unusable ***GALVANIC CORROSION*** It occurs when 2x or more dissimilar metals are brought into electrical contact underwater ***NORMAL WEAR AND TEAR*** Minor cosmetic deficiencies that are the result of normal vessel usage and exposure to normal weather conditions ***SERVICEABLE CONDITION*** Vessel system, component or structure is fulfilling its function adequately; usable ***STRAY CURRENT CORROSION*** Metal corrosion that results from an electrical source causing a metal in contact with an electrolyte ***STRUCTURALLY SOUND*** Non-destructive testing techniques indicate that the structure or component is capable of serving its intended purpose ***US COAST GUARD CODE OF FEDERAL REGULATIONS*** is a published codification of the general and permanent rules

The mandatory standards promulgated by the US Coast Guard, under the authority of Title 46 United States Code: Title 41 and Title 46, Code of Federal Regulations and the voluntary standards and recommended practice of the ABYC have been used as guidelines in the conduct of this survey but, complete compliance with such standards varies with the intended service of the vessel and is not guaranteed. This report is issued for the exclusive use of the individual(s), financial institution(s) and/or insurance company(ies) as may be specifically identified (named) upon this surveyor's report and may contain information that is privileged and/or confidential and the document is nontransferable. In the event that this surveyor is called upon, after rendering this marine survey report, to explain, modify, or supplement the report, or its contents or should the surveyor be called upon to render expert advice, testimony or to provide survey expertise in any dispute in litigation, the marine surveyor will be compensated by the owner/insured accordingly.

The inspection, which is the subject of this marine survey report, was conducted in accordance with generally accepted marine standards and criteria utilized in the marine surveying industry. Persons or entities entitled to rely upon this report are advised that this surveyor is not a structural/electrical engineer, laminate technician, shipwright, naval architect, engine mechanic, plumber, marine electrician or electrical engineer and nor does he possess any specialized knowledge beyond the degree of skill commonly possessed by others in the same employment. In no event shall the legal liability of the undersigned exceed half the fee paid for the inspection and survey report, regardless of claims or suits and regardless of whether under theory of tort, contract, products liability, admiralty or otherwise. Hidden flaws and latent defects which could not be determined given the limitations set forth herein are not covered by this marine survey report. Further evaluation by qualified specialists for in-depth analysis is recommended on the hull, propulsion and all electrical systems. The marine surveyor should not be held liable or accept any responsibility for any subsequent failures to the vessel, hull, engine(s), rigging, electrical and all onboard systems that might occur on or beyond the survey day. The marine surveyor shall have no liability for consequential damages, no liability for personal injury damages, no liability for property loss damages, no liability for punitive damages, all of which shall be deemed to have been knowingly and voluntarily waived upon use of this marine survey report. Hidden and undetected deficiencies aboard the examined vessel not included in this marine survey report may exist, which the marine surveyor is not responsible for.

C. VESSEL VALUATION

STATEMENT OF OVERALL VESSEL RATING OF CONDITION ABOARD THE 2002 SEA RAY 240 SUNDANCER XANADU

It is the marine surveyor's experience that develops an opinion of the ***OVERALL VESSEL RATING*** after the inspection has been completed and the findings have been organized in a logical manner. All data obtained throughout the in and out-of-the-water hull inspection, onboard systems tests and sea trial results contribute to the appraisal of the vessel. The fair market value of the vessel is determined using historical sales data, researching soldboats.com, bucvalu.com, nadaguides.com/boats, currently available comparable listings, the marine surveyor's personal experience, consultation with other marine surveyors, brokers, captains, marine technicians, manufacturers, dealers, boatyards and other maritime industry professionals. The following grading system has been used as a standard for determining the vessel's condition:

BRISTOL CONDITION New or like new condition and equipped with significant extras and upgraded equipment. The vessel has been maintained in mint or exceptional fashion and is loaded with extra upgrades and options – a rarity.

ABOVE AVERAGE CONDITION The vessel has had exceptional care, regular maintenance is up-to-date, minor cosmetic or insignificant deficiencies may exist and the vessel is equipped with various upgraded systems.

AVERAGE CONDITION The vessel has had average care, requiring some additional work and is normally equipped for her size and intended use.

FAIR CONDITION The vessel requires significant maintenance to ensure reliability. Structural deficiencies that require boatyard service may exist.

POOR CONDITION The vessel is devoid of extras, requires substantial yard work and improvements to restore to a usable condition.

RESTORABLE CONDITION Enough of hull and engine exists to restore to usable condition.

OVERALL VESSEL RATING AVERAGE CONDITION

STATEMENT OF VALUATION The fair market value is the most probable price which a vessel should bring in a competitive and open market under all condition's requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus.

CONCLUSION After consideration of the reliability of the date, the extent of the necessary adjustments and condition of the vessel, it is this marine surveyor's opinion that the approximate fair market value of the subject vessel is:

FAIR MARKET VALUE OF VESSEL $25,000.00 USD
Twenty-Five Thousand Dollars & Zero Cents

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:

ESTIMATED REPLACEMENT COST OF VESSEL $150,000.00 USD
One Hundred & Fifty Thousand Dollars & Zero Cents

BUCVALU PROFESSIONAL ESTIMATED FAIR MARKET VALUE The current estimated fair market value aboard a 2002 Sea Ray 240 Sundancer with 1x Mercury MerCruiser 260HP inboard gas engine in similar condition with equivalent options in the Mid/South Atlantic and Florida, USA is between **roughly $23,100.00 USD and $20,800.00 USD.**

NADA GUIDES ESTIMATED FAIR MARKET VALUE The current estimated fair market value for a local, used 2002 Sea Ray 240 Sundancer in equal shape with comparable options is **approximately $21,100.00 USD.**

ACTIVE COMPARABLES At the time of inspection, there are at least 4x other known 2002 Sea Ray 240 Sundancers in comparable condition with equivalent options currently available for sale on the international yacht markets for an **average asking price of $30,596.00 USD.**

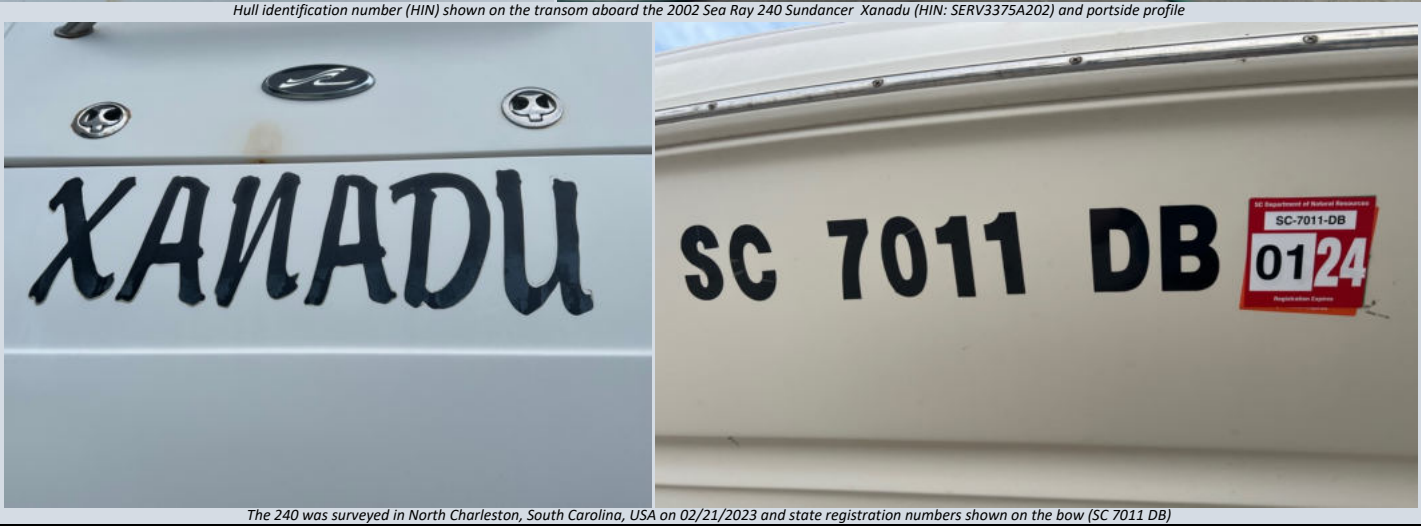
RECENT SALES DATA Provided by www solboats.com, attached below is the most recent sales data of 14x other known 2002 Sea Ray 240 Sundancers in various conditions with unlike options that have sold internationally since March 2019 for an **average of $22,583.71 USD.**

CONCLUSION It is the marine surveyor's opinion that the inspected 2002 Sea Ray 240 Sundancer *Xanadu* be considered in ***AVERAGE CONDITION*** because the vessel has had average care, requiring some additional work and is normally equipped for her size and intended use. Recently sold similar boats on the local, national and international yacht markets were also considered to determine the estimated fair market value of this 240. The 2002 Sea Ray 240 Sundancer in average condition and above are rare and highly sought-after in the cruising community. ***As of 02/21/2023, the 2002 Sea Ray 240 Sundancer Xanadu is ready for its intended service.***

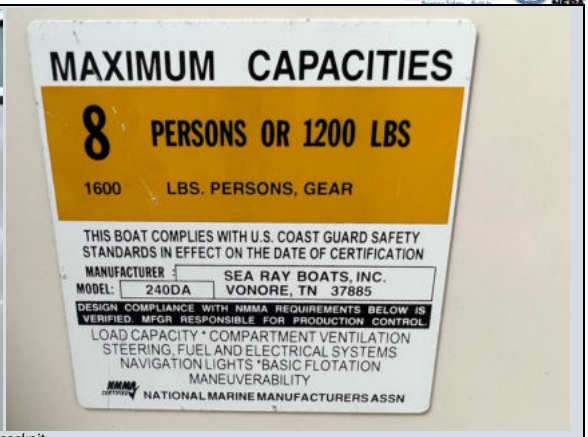
Length	Make/Model	Year	Listed Price	Sold Price	Boat Location
24 ft	Sea Ray 240 Sundancer	2002	$29,900	$27,000 (1/2023)	Beaufort, NC
24 ft	Sea Ray 240 Sundancer	2002	$24,900	$23,000 (9/2022)	Havre De Grace, MD
24 ft	Sea Ray 240 Sundancer	2002	$34,722	$32,333 (8/2022)	Porthmadog, Gwynedd, GBR
24 ft	Sea Ray 240 Sundancer	2002	$29,344	$29,344 (10/2021)	Port Lambton, ON, CAN
24 ft	Sea Ray 240 Sundancer	2002	$27,850	$27,850 (4/2021)	Suamico, WI
24 ft	Sea Ray 240 Sundancer	2002	$24,995	$24,995 (4/2021)	Englewood, FL
24 ft	Sea Ray 240 Sundancer	2002	$22,900	$18,750 (1/2021)	Annapolis, MD
24 ft	Sea Ray 240 Sundancer	2002	$22,900	$21,500 (8/2020)	Hendersonville, TN
24 ft	Sea Ray 240 Sundancer	2002	$21,000	$20,000 (5/2020)	Gordonville, TX
24 ft	Sea Ray 240 Sundancer	2002	$16,995	$16,000 (5/2020)	Clearwater, MN
24 ft	Sea Ray 240 Sundancer	2002	$18,900	$17,900 (4/2020)	Carolina Beach, NC
24 ft	Sea Ray 240 Sundancer	2002	$23,925	$22,000 (9/2019)	Morristown, CA
24 ft	Sea Ray 240 Sundancer	2002	$17,900	$17,000 (4/2019)	Tonawanda, NY
24 ft	Sea Ray 240 Sundancer	2002	$19,500	$18,500 (3/2019)	Mattituck, NY

II. VESSEL PHOTOGRAPHS

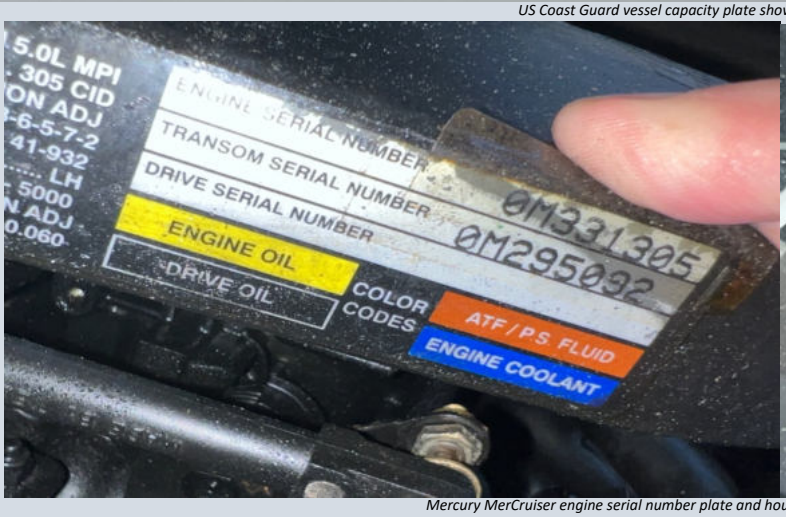
Hull identification number (HIN) shown on the transom aboard the 2002 Sea Ray 240 Sundancer Xanadu (HIN: SERV3375A202) and portside profile



The 240 was surveyed in North Charleston, South Carolina, USA on 02/21/2023 and state registration numbers shown on the bow (SC 7011 DB)



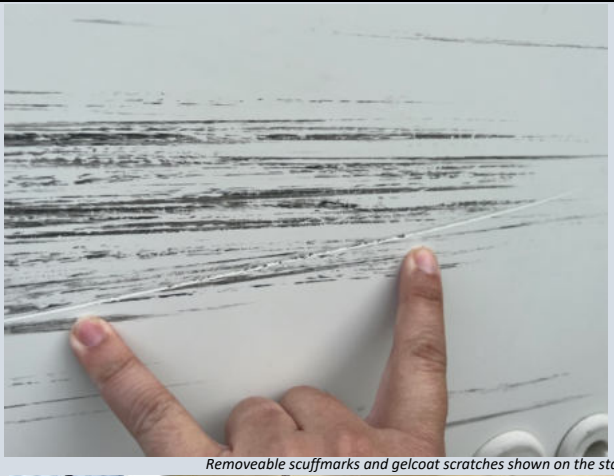
US Coast Guard vessel capacity plate shown in the cockpit



Mercury MerCruiser engine serial number plate and hour meter shown on 02/21/2023

FRP hull exterior, topsides and hull bottom appear in serviceable structural shape without grounding damage, delamination, soft-spots or water intrusion and removeable scuffmarks shown on the bow

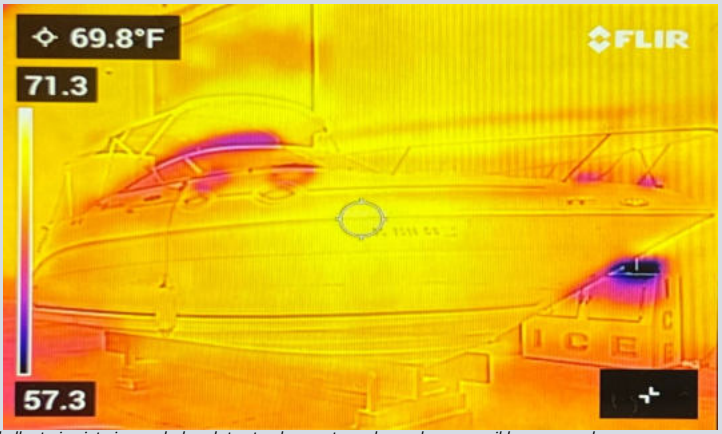
Wear shown on the hull-to-deck joint on the port bow and minor gelcoat wear shown the starboard side of the bow below the waterline




Removeable scuffmarks and gelcoat scratches shown on the starboard topside and the keel is structurally sound without blisters or water intrusion reported

1x Mercury MerCruiser Bravo III sterndrive, 2x propellers, transom and swim platform appear in serviceable shape


Normal wear and tear shown on the hull exterior and screws are loose on the portside trim tab mounting bracket



Normal, dry and acceptable TRAMEX moisture and FLIR thermal readings were taken on the hull exterior, interior, on deck and structural support members, where accessible on survey day


FRP foredeck, 1x deck hatch, windshield glass panels and bimini appear in serviceable cosmetic and structural shape

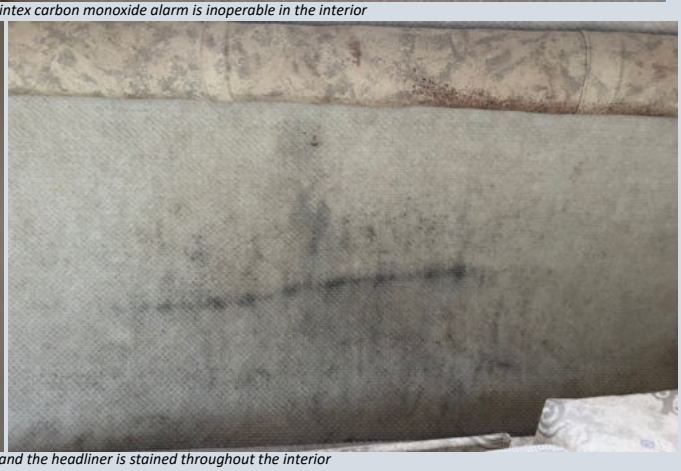

Navigation lights power up on the bow and 1x lifeline stanchion to starboard on the foredeck is missing


FRP chainlocker and aft cockpit is well-supported and structurally sound

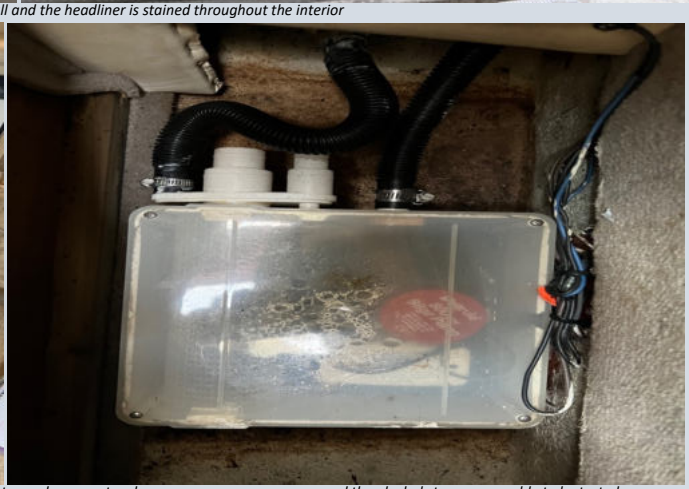

FRP helm station is well-supported, all 12V DC systems power up and 1x Kidde type BC dry chemical regular portable fire extinguisher is fully charged in the cockpit


1x 30A 125V AC shorepower dockside inlet powers up in the lazarette and minor wear shown to cockpit upholstery

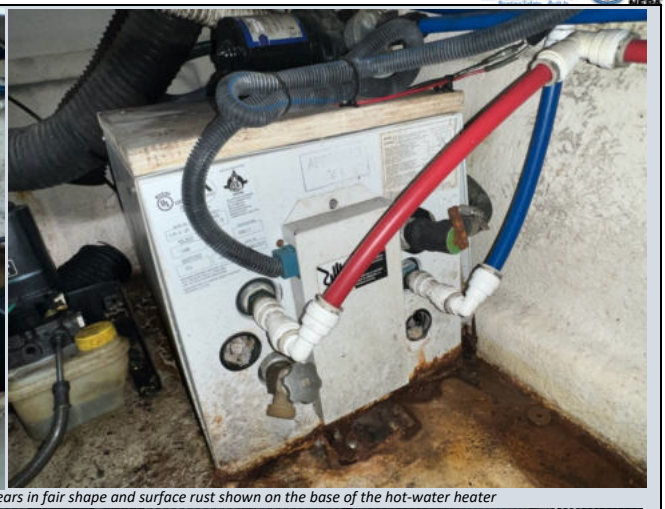

Cabin interior is well-supported, structurally sound and 1x Fireboy-Xintex carbon monoxide alarm is inoperable in the interior

Head is well-supported, Sealand portapotty appears to be full and the headliner is stained throughout the interior

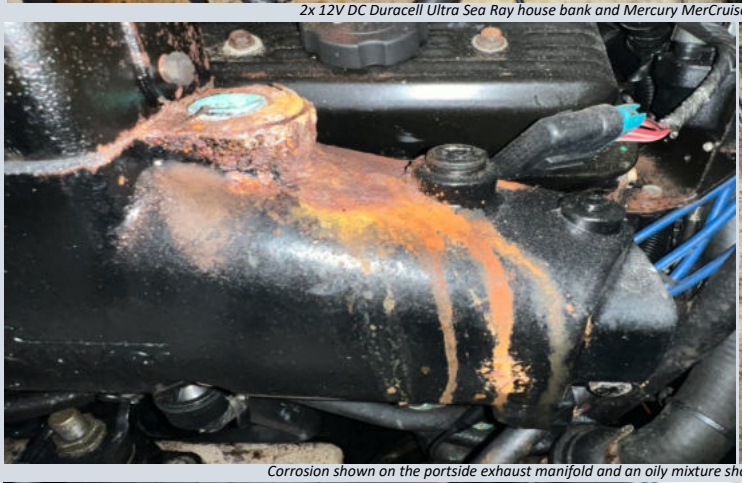



AC & DC power distribution panel, Clarion stereo head unit, freshwater pressure and Isotherm refrigerator and grey-water shower sump pump power up and the alcohol stove was unable to be tested

The engine room space is well-supported, 1x Mercury MerCruiser 260HP inboard gas engine appears in fair shape and surface rust shown on the base of the hot-water heater

2x 12V DC Duracell Ultra Sea Ray house bank and Mercury MerCruiser engine starting batteries and battery charger powers up




Corrosion shown on the portside exhaust manifold and an oily mixture shown in the engine room bilge and Sahara bilge pump powers up


Minor evidence of saltwater residue shown on the portside of the exhaust and Bennett trim tab motor appears in fair shape

III. HULL & VESSEL SYSTEMS
A. HULL, DECK, INTERIOR & SUPERSTRUCTURE

HULL EXTERIOR, TOPSIDES, HULL-TO-DECK JOINT, SPRAY RAILS & BOOTSTRIPE Aboard the 2002 Sea Ray 240 Sundancer *Xanadu* (240), the port and starboard FRP white gelcoat finished vessel hull exterior, topsides, hull-to-deck joint, spray rails and black painted bootstripe appear in practical esthetic and physical repair, well-supported and structurally sound without significant defects for a vessel of this age, size and use. Zero indication of delamination, soft-spots, active water intrusion, saturation, voids, acute physical impacts, stress-cracking, fractures, decay, rot, pitting, fractures, haloing, saltwater corrosion, surface rust, oxidation, excessive wear and tear, osmotic or paint blistering was detected during the visual inspection, thermal, moisture and percussion tests. Using a phenolic hammer every 2-4'' percussive soundings, TRAMEX moisture and FLIR thermal readings were manually performed from stem to stern above the waterline on both sides of the hull. Dry and acceptable percussion, moisture and thermal readings were verified, the hull-to-deck joint and hardware appears in useful shape, well-supported and bonded without separation or water intrusion around the vessel. The black painted bootstripe finish appears in serviceable esthetic condition around the waterline. ***Routine and customary cosmetic wear and tear for a vessel of this age, size and use was discovered on the port and starboard FRP white gelcoat finished vessel hull exterior and topsides including intermittent evidence of mostly insignificant cosmetic gelcoat scratches, removeable scuffmarks, dock rash and fender rub. 1x isolated 2'' FRP gouge was reported on the portside hull-to-deck joint near the bow.****

HULLS WETTED SURFACE AREA, KEEL, BOLTS & ANTIFOULING BOTTOM PAINT The FRP hulls wetted surface area and keel appears in functional esthetic shape, well-supported and structurally sound without critical defects. Zero visible signals of delamination, soft-spots, active water intrusion, saturation, voids, acute physical impacts, stress-cracking, fractures, decay, rot, pitting, fractures, haloing, saltwater corrosion, surface rust, oxidation, excessive wear and tear, osmotic or paint blistering was detected during the visual inspection, thermal, moisture and percussion tests. The hull bottom is not currently coated with a marine grade antifouling paint system. ***The hulls wetted surface area is noticeably stained/discolored from bow to stern. 1x isolated 1'' long gelcoat scratch was reported on the starboard bow below the waterline exposing the FRP layup.****

BOW AREA & STEM The FRP bow area and stem appears in practical cosmetic and solid shape, well-supported and structurally sound without widespread flaws. Zero noticeable evidence of delamination, soft-spots, water intrusion, saturation, voids, acute physical impacts, stress-cracking, fractures, decay, rot, pitting, fractures, haloing, saltwater corrosion, surface rust, oxidation, excessive wear and tear, osmotic or paint blistering was seen during the visual inspection, thermal, moisture and percussion tests.

STERN AREA & TRANSOM The FRP stern area and transom appears in functional esthetic and material repair, well-supported and structurally sound without glaring deficiencies. Zero obvious indication of delamination, soft-spots, active water intrusion, saturation, voids, acute physical impacts, stress-cracking, fractures, decay, rot, pitting, fractures, haloing, saltwater corrosion, surface rust, oxidation, excessive wear and tear, osmotic or paint blistering was detected during the visual inspection, thermal, moisture and percussion tests.

STRINGERS, FRAMING, TABBING & BULKHEADS The hull stiffness is provided by grid-system FRP longitudinal stringers and transverse frames on various centers, framing and bulkheads appear in useful cosmetic and physical repair, well-supported and structurally sound. Zero obvious critical evidence of delamination, soft-spots, active water intrusion, saturation, voids, acute physical impacts, stress-cracking, fractures, decay, rot, pitting, fractures, haloing, saltwater corrosion, surface rust, oxidation, excessive wear and tear, osmotic or paint blistering was detected during the visual inspection, thermal, moisture and percussion tests. All structural members were scrutinized for structural loss, deterioration and detached bonding without discovery, where accessible. ***Due to limited access caused by vessel construction, a comprehensive inspection of the hull interior, stringers, framing, tabbing, bulkheads and all structural support systems were not accomplished. Core samples, ultrasonic thickness testing and destructive testing were not performed on the hull.****

BILGE COMPARTMENTS & LIMBER HOLES The bilge compartments and limber holes from stem to stern appear in functional superficial and physical shape, clean, mostly dry, well-supported and physically sound without significant defects. Zero noticeable critical evidence of delamination, soft-spots, active water intrusion, saturation, voids, acute physical impacts, stress-cracking, fractures, decay, rot, pitting, fractures, haloing, saltwater corrosion, surface rust, oxidation, excessive wear and tear, osmotic or paint blistering was detected during the visual inspection, thermal, moisture and percussion tests. All limber holes are suitably sized, well-supported and unobstructed. Bilge compartments and limber holes were scrutinized for structural loss, deterioration, saturation, detached bonding and water damage without discovery. ***An oily residue was discovered in the centerline bilge of the engine room.****

THRU-HULLS, BACKING PLATES, SEACOCKS, SEA-STRAINERS, SEA-CHEST, ABOVE & UNDERWATER FITTINGS The bronze ball valve thru-hull intakes throughout the bilge, backing plates, seacocks, sea-strainers, above and underwater fittings for the 1x Mercury MerCruiser 260HP inboard gas engine, 1x 12V DC Atwood Sahara 1,100 gallon-per-hour bilge pump overboard discharges, anchor chainlocker and cockpit drains, hoses, hose clamps and hardware appear in useable shape, well-supported and bonded without noticeable leaks, surface rust, saltwater corrosion, pitting, galvanic/ stray current corrosion, pinking to the metals, blue/green oxidation, fractures, obstructions by marine growth, debris, cracks or other fatigue. All seacocks and valves were able to be opened and closed by hand pressure without noticeable difficulty, where accessible and unless otherwise noted. The ages, internal conditions and service histories of thru-hull intakes, seacocks, sea-strainers, above and underwater fittings are unverified.

HELM STATIONS & ELECTRONIC BOXES The 1x FRP helm station appear in working cosmetic and structural repair, well-supported and visibility is exceptional for the operator in each direction at each helm station. 1x 15'' Sea Ray 3-spoke plastic steering wheel and mechanical cable-driven helm hardware appear in fair shape, turned over smoothly without hesitation, resistance or delay during the out-of-water inspection. The Mercury MerCruiser engine side-mounted mechanical control box with 1x throttle lever control appears in functional shape and operate smoothly through the gears without hesitation, interruption, resistance during the out-of-water inspection.

MAIN DECK, COCKPIT, SOLE & NONSKID FINISH The FRP main deck, foredeck, port and starboard sidedecks, aft cockpit spaces and sole with nonskid finish appears in practical physical shape, well-supported and materially sound without discoverable defects. Zero noticeable evidence of delamination, soft-spots, active water intrusion, saturation, voids, acute physical impacts, stress-cracking, fractures, decay, rot, pitting, fractures, haloing, saltwater corrosion, surface rust, oxidation, excessive wear and tear, osmotic or paint blistering was detected during the visual inspection, thermal, moisture and percussion tests.

ANCHOR CHAINLOCKER, LAZARETTE & DECKBOXES The 1x FRP anchor chainlocker and 1x lazarette space is well-supported, dry, clean and structurally sound. Zero indication of delamination, soft-spots, active water intrusion, saturation, voids, acute physical impacts, stress-cracking, fractures, decay, rot, pitting, fractures, haloing, saltwater corrosion, surface rust, oxidation, excessive wear and tear, osmotic or paint blistering was detected during the visual inspection, thermal, moisture and percussion tests.

CABINHOUSE, INTERIOR SPACE, HEADLINER & STORAGE The 1x FRP cabinhouse, interior space including 1x main salon, 1x starboard side head, 1x portside galley, 1x midship berth, 1x engine room, headliner and all interior storage appears in fair structural and cosmetic shape without water or mold seen. ***The white fabric headliner is stained throughout the interior.****

SUPERSTRUCTURE, HARD/SOFT-TOP & RADAR ARCH The 1x FRP flybridge superstructure and hardware appears in functional overall structural and cosmetic shape without clear defects.

COMPANIONWAYS, PASSAGEWAYS, DOORS & VESSEL VENTILATION The 6x interior doors and hardware appear in functional repair and ventilation is unobstructed throughout the boat.

PORTLIGHTS, DECKHATCHES & BAY WINDOWS The 4x glass portlights, 1x deckhatch, framing, gaskets and latches appear in serviceable shape without defects or active water intrusion.

CAPTAINS CHAIRS, SETTEES, UPHOLSTERY & BOLSTERS The 1x captain's chair at the helm station, aft cockpit and interior upholstery, cushions and stitching appears in serviceable overall cosmetic repair without noticeable water saturation, widespread tearing and failed stitching, unless otherwise noted. ***Minor UV wear was discovered to aft cockpit white upholstery.****

WINDSHIELD, WIPERS, BIMINI, DODGER & SUNSHADE The 3x glass windshield panels with centerline walkthrough, bedding and framing appears in fair shape without cracking, oxidation or crazing, 1x windshield wiper powers up and 1x beige bimini with stainless-steel supports appear in fair shape. ***Minor evidence of mildew was seen throughout the bimini fabric.****

ISINGLASS ENCLOSURE, BRIGHTWORK & CARPET Interior carpet appears in fair shape without widespread tearing or water damage. ***The interior carpet is noticeably dirty.****

ANCHOR PULPIT & SWIM PLATFORM The FRP anchor pulpit and swim platform appear in functional cosmetic and structural condition without widespread wear and tear. ***Cosmetic gelcoat stress cracking and small, isolated gelcoat gouges were discovered on the swim platform.****

GUNWALES & COAMING The port and starboard FRP gunwales and cockpit coaming appear in serviceable superficial and structural condition, well-supported, dry and clean.

RUB & TOERAILS The rub and toerails with corresponding hardware appears in working shape, well-supported, bonded and watertight without wear or corrosion around the vessel.

SCUPPERS & DRAINS The aft cockpit drains, strainers, hoses and hoseclamps appear in functional repair, unobstructed without leaks and operate normally.

NOTES & OBSERVATIONS Zero critical discoveries were revealed during the hull, deck and interior visual inspection and tests on survey day. The vessel was mostly empty of the current owner's belongings. The hull, interior, exterior and structural support members are uncorrupted, well-supported in functional structural and cosmetic repair and FRP molding was hand-laid up to their laminating system. The hull is molded as a single unit of fiberglass laminate consisting of alternating layers of hand laid mat with triaxial roving bulkheads and framing. The decks are bonded and mechanically fixed to the hull through the entire length and to all main bulkheads resulting in a strong and integrated unit. Alternate layers are hand laid up with an isophthalic Gelcoat and skinning resin on the hull exterior. The hull exterior has a vinylester epoxy resin barrier coat to fight osmosis that appears in functional repair for the age and use. The deck utilizes a cored balsa cored laminate construction molded as a single unit with hand laid FRP laminate consisting of layers of mat and roving saturated with resin. Zero evidence of delamination, soft-spots, water intrusion, saturation, marine growth, osmotic or paint blistering to the layup of the hull were found. Hull, framing and vessel interior appears to have been well maintained and the structural integrity of the vessel was demonstrated upon completion of this marine survey inspection. The use of a FLIR C5 thermal imaging camera and TRAMEX Skipper Plus moisture meter, a visual inspection and percussion tests on the vessel interior and exterior were successfully performed, where accessible. No precarious defects were seen throughout the stringers, framing, liners, bulkheads, channels, sealants, bonding agents, decks, cockpit and all structures are well-supported without acute wear.

B. PROPULSION & FUEL SYSTEMS

PROPULSION SYSTEMS 1x 2002 Mercury MerCruiser 5.0L 260HP V8 MPI 4-stroke gasoline inboard engine with 1x Mercury MerCruiser Bravo III sterndrive

ENGINE MANUFACTURER Mercury Marine | Fond du Lac, Wisconsin, USA

ENGINE SERIAL NUMBERS & RUN HOURS 0M331305 | 315.7 hours as of 02/21/2023

ENGINE NUMBER OF CYLINDERS & WIDE-OPEN THROTTLE RANGE 8x cylinders | Wide-open throttle range is reported @ 4,600 ~ 5,000 RPM
ENGINE DRY WEIGHT, COMPRESSION & GEARCASE RATIOS 1,030 pounds dry weight not including the marine transmissions | 17.3:1 & 3.00:1
ENGINE CONDITION, ENGINE ROOM SPACE, SOUND INSULATION & BLOWER SYSTEMS The 1x Mercury MerCruiser 260HP inboard gas engine and all related propulsion systems appear in average, operative and mostly clean condition for the age and use of the vessel without pitting, metal wear or fatigue, pinking to the metals, galvanic or stray current corrosion, active raw-water, engine oil, coolant, freshwater, gearlube fluid or fuel leaks reported throughout the cold-check visual inspection. The powerhead and block, oil pan, valve covers, spin-on fuel and oil filters, inline fuel filters, timing belt, all pulleys, belt tensioner, exhaust, air filters, water pump, fuel pumps, US Coast Guard approved type-A2 fuel lines, oil lines, gaskets, returns, shut-off valves, hoseclamps, seals, alternator, starter, electrical conductors, engine motor mounts and grounding wires appear in operative shape without critical corrosion or wear. The engine oil, coolant and gearlube fluid appears in useful condition at suitable levels and were not distinctively milky, watery, burnt or contaminated by noticeable metal wear, coolant, raw-water or fuel intrusion. The 1x full-beam engine room space and sound insulation appear in functional structural condition without obstructions and the engine room blower system powers up.
ENGINE SURVEY, OIL ANALYSIS, COMPRESSION & DIAGNOSTIC TESTS Comprehensive engine surveys including oil samples for independent analysis, compression and diagnostic testing were not executed on the 1x Mercury MerCruiser 260HP inboard gas engine, 1x Mercury MerCruiser Bravo III sterndrive and are highly recommended.
ENGINE CONTROL BOX, THROTTLES, SYNCHRONIZER & JOYSTICK CONTROLS The Mercury MerCruiser engine side-mounted mechanical control box with 1x throttle lever control appears in functional shape and operate smoothly through the gears without hesitation, interruption, resistance during the out-of-water inspection.
MARINE TRANSMISSION, STERN, POD, WATERJET & SAILDRIVE The 1x Mercury MerCruiser Bravo III sterndrive, gearlube fluid, transom assembly, coupler and hardware appear in functional shape without critical defects or corrosion. The ages, internal conditions and service histories of the sterndrive is unverified.
PROPELLER SHAFT, SHAFT SEAL, DRIPLESS STUFFING BOX & PACKING GLAND SYSTEMS N/A
PROPELLER SHAFT LOG, STRUT, CUTLASS BEARING & SKEG ***The 1x Mercury MerCruiser Bravo III sterndrive skeg has a nearly 1'' chunk missing.****
PROPELLER QUANTITY, SIZE & MATERIAL The 2x Mercury MerCruiser 24-pitch 3-blade stainless-steel propellers, hubs, nuts and hardware appear in serviceable shape without damage.
ENGINE TRANSOM ASSEMBLIES, MIDSECTIONS & LOWER UNITS N/A
ENGINE BEDS, MOUNTING BRACKETS & MOTOR MOUNTS The 2x FRP engine beds, 4x mounting brackets, 4x motor mounts and hardware appear in fair shape without decay and did not noticeably move. The ages, internal conditions and service histories of the motor mounts are unverified.
ENGINE ROOM HATCH COVER & COWLING The 1x engine room hatch and actuators in the aft cockpit sole appear in useable condition and operated normally.
ENGINE GAUGE CLUSTER The Mercury MerCruiser engine gauge clusters on the helm station dash appear in functional shape, easy to read and power up.
ENGINE PROTECTION WARNING SYSTEM The Mercury MerCruiser engine protection warning and audible alarm system appears in functional shape and powers up when keyed on.
ENGINE IGNITION/KILL SWITCHES, KEYS & SPARK PLUGS The 1x engine manual ignition and kill switch at the helm station dash with 1x key appear in usable shape and power up.
ENGINE TRIM/TILT MOTORS, FLUSH PORTS & RIGGING TUBES The 1x sterndrive trim and tilt motor appears in functional condition and powers up via control box throttle switch.
ENGINE TIMING BELTS & PULLEYS The 1x engine rubber timing belt and all pulleys appear in functional overall shape without audible noises, critical corrosion, surface rust or belt dust.
ENGINE COOLING & HEAT EXCHANGER SYSTEMS The 1x engine raw-water cooling circulation pump housing, impeller and all components appear in fair shape without critical saltwater residue, blue/green oxidation, obstructions or exhaust/water leaks. The ages, internal conditions and service histories of the engine cooling systems are unverified.
ENGINE AIR INDUCTION, EXHAUST & TURBO/SUPERCHARGER SYSTEMS The 1x engine air filter, exhaust manifolds, risers and exhaust lagged aft through the engine room to the transom appear in serviceable overall condition without noticeable corrosion, leaks or wear and tear during the visual inspection, unless otherwise noted. The ages, internal conditions and service histories of the engine air induction, exhaust and turbocharger systems are unverified. ***Moderate surface rust and corrosion was discovered on the portside Mercury MerCruiser exhaust manifold and saltwater residue was seen on the exhaust hose near the transom.****
ENGINE COOLANT RESERVOIRS & OIL CHANGE SYSTEMS The 1x engine coolant reservoir and fluids appear in serviceable shape. Zero oil change systems are currently installed.
ENGINE FUEL SYSTEM, TANK QUANTITY, CAPACITY, POLISHING SYSTEMS & OIL ABSORBENT PADS The 1x engine fuel system with flange mounted, cam-driven inline high-pressure injection fuel pump with centrifugal governor, 1x 62-gallon crosslink polyethylene fuel tank installed in the engine room, 1x US Coast Guard approved type B-1 gas marked fuel fill on deck, US Coast Guard approved type-A1 fuel lines and returns, fuel manifold, spin-on fuel and oil filters, fittings, flame screens, vents, valves and fuel lines appear in reasonable shape without detectable defects, active leaks, fuel spills, stalling or odors reported. An LED borescope was used on all tankage without findings, where seen. ***The ages, internal conditions and service histories of the fuel, fuel systems and all tanks are unverified. Comprehensive inspection of all fuel, fresh, grey and blackwater tanks were not accomplished due to vessel construction and lack of accessibility. Fuel, fresh, grey and blackwater tanks were not pressure tested and the state of all tank interiors are unknown. Zero fuel polishing systems and oil absorbent pads were discovered and fuel samples were not taken for independent analysis.****
FUEL VENTILATION & SHUT-OFF VALVES The fuel tank ventilation and shut-off valves appear in serviceable shape and unobstructed without noted active fuel leaks, wear or corrosion.
FUEL TANK LEVEL & CONSUMPTION GAUGES The fuel tank level sight gauge appears in serviceable shape. Zero fuel consumption gauges are currently installed on the helm station dash.
TROLLING & KICKER MOTORS Zero trolling or kicker motors were discovered.
NOTES & OBSERVATIONS Zero hazardous findings were noticed during the propulsion and fuel system visual inspections and tests on survey day. Comprehensive maintenance and service records were not seen, the last time and total run hours ago the propulsion and fuel systems were serviced by an authorized dealer or marine technician is unverified.
C. SEA TRIAL RESULTS & OBSERVATIONS
WEATHER CONDITIONS & DETAILS The 240 was not sea trialed.
1x MERCURY MERCRUISER 260HP INBOARD GAS ENGINE N/A
LOW CRUISE/PLANING SPEED N/A
HIGH CRUISE SPEED N/A
WIDE-OPEN THROTTLE TEST N/A
BACK-DOWN & ACOUSTIC TESTS N/A
NOTES & OBSERVATIONS N/A
D. ELECTRICAL SYSTEMS & APPLIANCES
DC SYSTEM VOLTAGE, BATTERY QUANTITY, AGE, TYPE & COVERS The 2x 2021 12V DC Duracell Ultra Group Size 27 1050MCA 840CCA Sea Ray house bank and Mercury MerCruiser engine starting batteries installed to port in the engine room, posts, covers and battery cables appear in fair shape and properly covered without burn marks, corrosion, voltage was low and the vessel had to be plugged into shorepower to use the battery charger aboard the 240.
BATTERY SWITCHES, CHARGING & POWER INVERTER SYSTEMS The 1x 12V DC Guest manual rotary style battery switch in aft cockpit wet-bar storage, 1x 12V DC Professional Mariner 10A 2-bank battery charger installed to starboard on the bulkhead in the engine room and all conductors appear in functional condition and power up. Zero inverter systems are installed.
AC & DC POWER DISTRIBUTION PANEL, CIRCUIT LOAD MONITORS & DC BREAKER PANEL The 1x AC & DC power distribution panel with 2x analog circuit load monitors in the main salon interior to port above the galley, conductors, switches and DC breaker panel appears in functional shape, well-labeled and power up normally.
CONDUCTOR ROUTING & CATHODIC PROTECTION SYSTEMS The 600V marine grade 16-gauge multi-strand copper electrical conductors, wiring, looming, breakers, fuses, junction boxes, outlets, all conductors and sacrificial zinc anodes appear in usable overall shape and well-supported without burn marks, fire/water damage, worn looming, damaged butt connectors, widespread defects, pitting or other loss, where seen. Ages, internal conditions and service histories of all AC & DC electrical conductors and sacrificial anodes are unverified.
BONDING/GROUNDING SYSTEMS, POWER OUTLETS & GFCI PROTECTION The purpose of the bonding system is to equalize the electric potential of dissimilar underwater metals by tying them all together using a wiring system to dissipate stray current leaks that can reduce the corrosion potential of all onboard metals. Vessel bonding and grounding system including green insulated wires appear in working shape. The 110V AC power outlets in the interior, GFCI outlets in the galley and heads appear in functional shape without burn marks and power up.
CIRCUIT & OVERCURRENT PROTECTION The circuit protection throughout the 12V DC electrical systems and overcurrent protection appears in serviceable condition, where accessible.
STRAY-CURRENT, GALVANIC, RAW-WATER & CREVICE CORROSION Zero discoverable evidence of stray-current, galvanic, crevice or saltwater corrosion, electrolysis, pitting, haloing, gouges, oxidation, pinking or discoloration to the underwater and onboard metals were reported throughout the hull, propulsion and electrical systems.
GALVANIC ISOLATOR & ISOLATION TRANSFORMER SYSTEMS Zero galvanic isolator and isolation transformer systems were discovered.
ALTERNATORS, SOLAR PANELS & WIND GENERATING SYSTEMS The 1x 12V DC engine 70A alternator appear in useable shape. Zero solar panel and wind generating systems are installed.
AC SYSTEM VOLTAGE, DOCKSIDE INLET & SHOREPOWER CABLE The 1x 30A 125V AC shorepower dockside inlet installed in the lazarette and all conductors appear in functional shape and powers up via the pedestal at Rivers Edge Marina without faulting out or other electrical issues reported.
MARINE GENERATOR QUANTITY, YEAR, MAKE & MODEL Zero marine generator systems are installed.
MARINE GENERATOR SERIAL NUMBER & RUN HOURS N/A
CLIMATE CONTROL & THERMOSTAT SYSTEMS Zero climate control and thermostat systems are installed.
PROPANE STOVE, RANGE, MICROWAVE & GRILL ***The 1x Kenyon alcohol stovetop in the galley was unable to the tested.****

REFRIGERATION & FREEZER SYSTEMS The 1x Isotherm refrigeration and freezer in the galley appears in functional shape, clean and powers up.

WASHER/DRYER, WATER & ICEMAKER SYSTEMS Zero washers, dryers or watermaker systems are installed.

AUXILIARY HEATING, VENT FAN & VACUUM SYSTEMS Zero auxiliary heating, vent fan and vacuum systems were discovered.

ENTERTAINMENT & INTERNET SYSTEMS 1x Clarion stereo head unit, 1x helm station remote control for the stereo and audio speakers appear in fair shape and power up.

COURTESY, SPREADER, DOCKING & UNDERWATER LIGHTS All interior and aft cockpit courtesy lights appear in serviceable shape and power up routinely.

NOTES & OBSERVATIONS Zero hazardous deficiencies were discovered during the electrical system and appliance visual inspections and tests on survey day. All AC & DC electrical systems were visually inspected and tested for power up capability using the onboard battery and shorepower capabilities. ***Comprehensive maintenance and service records were not seen on the AC & DC electrical systems and appliances. An extensive, independent AC & DC electrical systems survey was not executed by a qualified marine electrician.****

E. MARINE SANITATION DEVICE, FRESH & RAW-WATER SYSTEMS

MARINE SANITATION DEVICE & WASTE HOLDING TANKS The 1x US Coast Guard approved type-III marine sanitation device system with 1x Sealand portapotty in the head appears in fair shape without overwhelming odors or noticeable leaks aboard the 240.

WASTE PUMP OUT, Y-VALVE, MACERATING & SUMP PUMPS The 1x MSD waste pump out fill on deck, overboard discharge and 1x Y-valve appear in functional shape and closed off.

FRESHWATER TANK QUANTITY, CAPACITY & MATERIAL The 1x 20-gallon crosslink polyethylene freshwater tank installed in the bilge and plumbing appear in fair shape without leaks.

WATER PRESSURE PUMPS & FILTERS The 1x ShurFLO freshwater pressure pump in the 1x engine room to port is in fair shape, powers up and water pressure was strong.

HOT-WATER HEATER, SINKS & SHOWERS ***The 1x Atwood 6-gallon hot-water heater in the engine room exhibits surface rust and corrosion to the base.****

FRESH & RAW-WATER WASHDOWNS Zero fresh and raw-water washdown systems were discovered.

FRESHWATER, GREYWATER & MARINE SANITATION TANK LEVEL INDICATORS Zero freshwater and MSD tank level indicator gauges are installed.

NOTES & OBSERVATIONS Zero precarious discoveries were exposed during the MSD, fresh and raw-water system visual inspections and tests on survey day.

F. GROUND TACKLE, RIGGING, STEERING & STABILIZATION SYSTEMS

ANCHOR, WINDLASS, GIPSY, CHAIN, RODE & PULPIT The 1x Rocna 40 lb. anchor and 1x spare Danforth anchor installed on the bow, 1x 12V DC Ideal 1500W automatic anchor windlass, gipsy, controls, nearly 150' of 7/16'' steel anchor chain, nylon braided rode and pulpit appear in serviceable shape and power up during the onboard systems tests on the 240.

SHALLOW WATER ANCHOR & JACK-PLATE SYSTEMS Zero shallow water anchor and jack-plate systems are currently installed.

CLEATS & CHOCKS The 8x stainless-steel cleats, chocks and hardware appear in functional repair and well-fastened to the deck without detached bonding, movement or wear seen.

MAST, BOOM, SPREADERS, SAILS & COVERS The 1x radar mast and step is well-supported on the flybridge sole that appears in functional shape.

CHAINPLATES, STANDING & RUNNING RIGGING N/A

WINCHES, CLUTCHES, WIND INSTRUMENTS & MULTIFUNCTION DISPLAYS ***Zero wind instrument and redundant multifunction displays are installed.****

DAVIT, TENDER, CRANE & TRAILER Zero davit, tender or cranes are installed.

FISHING EQUIPMENT & BOAT COVERS Zero fishing equipment and boat covers were discovered.

STEERING SYSTEM MAKE & TYPE 1x 15'' Sea Ray 3-spoke plastic steering wheel and mechanical cable-driven helm hardware appear in fair shape, turned over smoothly without hesitation, resistance or delay during the out-of-water inspection.

RUDDER TYPE, POST, AUTOPILOT & RUDDER ANGLE INDICATOR Zero autopilot and rudder angle indicators are installed.

EMERGENCY TILLER & WIND VANE STEERING SYSTEMS Zero emergency tiller and wind vane systems were discovered.

THRUSTER & STABILIZATION SYSTEMS The 2x Bennett trim tab fins, actuators and helm station controls power up. Zero thruster systems are currently installed. ***2x screws were pulled out on the portside trim tab fin mounting bracket on the transom.****

NOTES & OBSERVATIONS Zero unsafe flaws were reported during the visual inspection and onboard systems tests of the ground tackle and steering systems on survey day.

G. SAFETY & NAVIGATION EQUIPMENT

DEWATERING & HIGH-WATER BILGE ALARM SYSTEMS The 1x 12V DC Atwood Sahara 1,100 gallon-per-hour automatic/manual bilge pump with float switch in the engine room space with appear in fair shape and power up aboard the 240. ***Zero handheld manual bilge pump and high-water bilge audible alarm systems are installed.****

PERSONAL/THROWABLE FLOATATION DEVICES, MAN OVERBOARD RESCUE, LIFERAFTS & SURVIVAL SUITS The 6x US Coast Guard approved type-II adult lifejackets and 2x type-IV throwable devices in the interior appear in fair shape and easily accessible. ***Zero spare man overboard rescue systems, liferafts, survival and submersion suits were discovered onboard.****

ROUTES OF EGRESS, FIRE PREVENTION & SUPPRESSION SYSTEMS All routes of egress including the 1x forward deckhatch and 1x companionway into the interior appear in serviceable shape and unobstructed. The 1x Kidde type BC multipurpose regular dry chemical portable fire extinguisher permanently mounted in the aft cockpit appears in functional shape and fully charged via the charge level indicator gauge. 1x SeaFire 1301 fixed mount automatic engine room fire suppression system permanently mounted on the engine room aft bulkhead appears in practical shape without noticeable wear. ***Zero fire blankets were discovered onboard.*** ***1x Fireboy 1301 fixed mount automatic engine room fire suppression system and 1x Kidde type BC multipurpose portable dry chemical fire extinguisher installed in the aft cockpit are missing annual inspection tags.****

FIRE, SMOKE, CARBON MONOXIDE & GAS FUME DETECTION ***1x Fireboy-Xintex carbon monoxide alarm in the interior is inoperable. Zero fire, smoke and gas fume audible alarm systems are installed in the interior.****

VISUAL DISTRESS & SOUND SIGNALING EQUIPMENT The 1x fixed mount horn powers up. ***Zero ships bells, whistles, flare guns, flare gun shells, LED electronic beacons, launchers for aerial meteor/parachute flares, reflective mirrors, SOS flags, glowsticks or sea-marker dyes were found.*** ***Zero handheld or aerial visual distress signals (flares) were found onboard.****

NAVIGATION, MASTHEAD, STERN & ANCHOR LIGHTS The 2x red/green navigation and white anchor lights appear in serviceable condition and power up.

MAGNETIC COMPASS, TIDE & NAVIGATION CHARTS The 1x Ritchie Powerdamp magnetic compass at the helm operated normally. Zero tide and navigation charts were discovered.

GLOBAL POSITIONING SYSTEM CHARTPLOTTER, DEPTHFINDER & RADAR DISPLAYS The 1x 3'' Lowrance 3500 sonar depthfinder display on the helm station dash powers up. ***Zero GPS chartplotter and radar system displays are currently installed.****

AUTOMATIC IDENTIFICATION SYSTEMS, VHF MARINE/SSB RADIOS, ANTENNA, TRANSDUCERS & LOUD HAILERS ***Zero AIS and VHF marine radio systems are installed.****

EMERGENCY POSITION INDICATING RADIO & PERSONAL LOCATOR BEACONS ***Zero EPIRBs and PLBs were discovered.****

THERMAL IMAGING, VIDEO & SATELLITE PHONE SYSTEMS Zero thermal imaging, video and satellite phone systems are currently installed aboard the vessel.

LIFELINES & HANDRAILS All lifelines and handrails in the interior and exterior appear in functional shape, well-supported without movement around the vessel during the pressure tests, unless otherwise noted. ***1x lifeline stanchion has broken off and missing on the starboard side of the foredeck.****

DITCH BAG, FIRST AID & TOOL KITS Zero waterproof ditch bags with supplies, first aid kits and tool kits were discovered.

BINOCULARS, FLASHLIGHTS & SPOTLIGHTS Zero binoculars, flashlights and spot/floodlights were discovered.

REBOARDING LADDER, BOAT HOOK & KNIVES Zero reboarding ladders, boat hooks and knives were found

DOCKLINES, FENDERS & TOW LINES 6x ¾'' nylon braided docklines and 4x large black fenders appear in fair shape on deck. Zero tow lines and gear were found.

EMERGENCY PLUGS, SPARE PARTS & FLUIDS Zero emergency bung/plugs, assorted spare hull, engine, onboard system essential maintenance parts and fluids are kept onboard.

EMERGENCY WATER & FOOD RATIONS Zero emergency water supplies and food rations were discovered onboard.

BAROMETER, SHIP & TIDE CLOCKS Zero barometers, ships and tide clocks are installed in the interior of the vessel.

DISCHARGE OF OIL, GARBAGE & WASTE MANAGEMENT PLAN PLACARDS Discharge of oil, garbage and waste management placards were discovered in plain sight.

US COAST GUARD NAVIGATION RULES & REGULATIONS, OWNERS MANUALS, DEPARTURE CHECKLISTS & LOGBOOKS ***Zero copies of the US Coast Guard Navigation Rules & Regulations handbook, Sea Ray owner's manuals, Mercury MerCruiser engine, sterndrive, onboard system service manuals, schematics, diagrams, drawings, departure checklists and logbooks were discovered.****

NOTES & OBSERVATIONS Zero hazardous insufficiencies were reported during the visual inspection and onboard systems tests of the safety and navigation equipment on survey day. Experienced mariners respect local, state, federal, international boating and safety laws and always file a float plan. The existing safety and navigation equipment needs to be routinely inspected, maintained and replaced as needed for the service life of the 2002 Sea Ray 240 Sundancer *Xanadu.*

MARINE SAFETY RESOURCES, BOATER EDUCATION & US COAST GUARD FLOAT PLAN

American Boat & Yacht Council | National Fire Protection Association | South Carolina DNR Boater Education | US Coast Guard Boater Safety & Float Plan

IV. VESSEL FINDINGS & RECOMMENDATIONS

STATEMENT OF VESSEL FINDINGS & RECOMMENDATIONS ABOARD THE 2002 SEA RAY 240 SUNDANCER XANADU

Deficiencies noted under section ***A. CRITICAL SAFETY DEFICIENCIES & FEDERAL REQUIREMENTS*** should be addressed before the vessel is next underway. These findings represent an endangerment and/or effect the vessel's safe and proper operating condition. Deficiencies noted under sections ***B. ADDITIONAL DEFICIENCIES NEEDING ATTENTION*** and

C. MARINE SURVEYOR'S NOTES are secondary findings that should be addressed in order to maintain standards and help the vessel retain its value. Undetected deficiencies aboard the 2002 Sea Ray 240 Sundancer *Xanadu* not included in this marine survey report may exist, which the marine surveyor is not responsible for.

A. CRITICAL SAFETY DEFICIENCIES & FEDERAL REQUIREMENTS

1. 1x Fireboy-Xintex carbon monoxide alarm in the interior is inoperable. Zero fire, smoke and gas fume audible alarm systems are installed in the interior. Install alarms in the interior as needed aboard the 240.

2. Zero handheld or aerial visual distress signals (flares) were found onboard. Install new flares in a dry and easily accessible space aboard the vessel.

B. ADDITIONAL DEFICIENCIES NEEDING ATTENTION

3. Routine and customary cosmetic wear and tear for a vessel of this age, size and use was discovered on the port and starboard FRP white gelcoat finished vessel hull exterior and topsides including intermittent evidence of mostly insignificant cosmetic gelcoat scratches, removeable scuffmarks, dock rash and fender rub. 1x isolated 2'' FRP gouge was reported on the portside hull-to-deck joint near the bow. Detail and repair the cosmetic finish as needed aboard the 240.

4. The hulls wetted surface area is noticeably stained/discolored from bow to stern. 1x isolated 1'' long gelcoat scratch was reported on the starboard bow below the waterline exposing the FRP layup. Detail and repair the cosmetic finish as needed.

5. An oily residue was discovered in the centerline bilge of the engine room. Detail the engine room as needed.

6. The white fabric headliner is stained throughout the interior. Detail the headliner as needed.

7. Minor UV wear was discovered to aft cockpit white upholstery. Monitor and repair or replace upholstery as needed.

8. Minor evidence of mildew was seen throughout the bimini fabric. Clean the bimini.

9. The interior carpet is noticeably dirty. Detail the interior carpet.

10. Cosmetic gelcoat stress cracking and small, isolated gelcoat gouges were discovered on the swim platform. Repair the swim platform finish as needed.

11. The 1x Mercury MerCruiser Bravo III sterndrive skeg has a nearly 1'' chunk missing. Monitor and service the skeg as needed.

12. Moderate surface rust and corrosion was discovered on the portside Mercury MerCruiser exhaust manifold and saltwater residue was seen on the exhaust hose near the transom. Complete further discovery and service the exhaust systems as needed.

13. The 1x Kenyon alcohol stovetop in the galley was unable to the tested. Test galley stove.

14. The 1x Atwood 6-gallon hot-water heater in the engine room exhibits surface rust and corrosion to the base. Clean up corrosion, monitor and service hot-water heater as needed.

15. 2x screws were pulled out on the portside trim tab fin mounting bracket on the transom. Tighten screws.

16. 1x Fireboy 1301 fixed mount automatic engine room fire suppression system and 1x Kidde type BC multipurpose portable dry chemical fire extinguisher installed in the aft cockpit are missing annual inspection tags. Annually inspect and tag each all firefighting equipment.

17. 1x lifeline stanchion has broken off and missing on the starboard side of the foredeck. Monitor and replace lifeline stanchion as needed.

C. MARINE SURVEYOR'S NOTES

18. Due to limited access caused by vessel construction, a comprehensive inspection of the hull interior, stringers, framing, tabbing, bulkheads and all structural support systems were not accomplished. Core samples, ultrasonic thickness testing and destructive testing were not performed on the hull. Routinely monitor and service the hull as needed aboard the 240.

19. The ages, internal conditions and service histories of the fuel, fuel systems and all tanks are unverified. Comprehensive inspection of all fuel, fresh, grey and blackwater tanks were not accomplished due to vessel construction and lack of accessibility. Fuel, fresh, grey and blackwater tanks were not pressure tested and the state of all tank interiors are unknown. Zero fuel polishing systems and oil absorbent pads were discovered and fuel samples were not taken for independent analysis. Routinely monitor, service and replace tank systems.

20. Comprehensive maintenance and service records were not seen on the AC & DC electrical systems and appliances. An extensive, independent AC & DC electrical systems survey was not executed by a qualified marine electrician. Execute an electrical survey, service and replace as needed.

21. Zero wind instrument and redundant multifunction displays are installed. Consider installation of safety equipment.

22. Zero handheld manual bilge pump and high-water bilge audible alarm systems are installed. Consider installation of safety equipment.

23. Zero spare man overboard rescue systems, liferafts, survival and submersion suits were discovered onboard. Consider installation of safety equipment.

24. Zero fire blankets were discovered onboard. Consider installation of safety equipment.

25. Zero ships bells, whistles, flare guns, flare gun shells, LED electronic beacons, launchers for aerial meteor/parachute flares, reflective mirrors, SOS flags, glowsticks or sea-marker dyes were found. Consider installation of safety equipment.

26. Zero GPS chartplotter and radar system displays are currently installed. Consider installation of safety equipment.

27. Zero AIS and VHF marine radio systems are installed. Consider installation of safety equipment.

28. Zero EPIRBs and PLBs were discovered. Consider installation of safety equipment.

29. Zero copies of the US Coast Guard Navigation Rules & Regulations handbook, Sea Ray owner's manuals, Mercury MerCruiser engine, sterndrive, onboard system service manuals, schematics, diagrams, drawings, departure checklists and logbooks were discovered. Install literature aboard the vessel in a dry and easily accessible space.

MARINE SURVEYOR 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 that favors 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 marine survey report. The marine survey report is valid only for the benefit of whom it may concern and is submitted without prejudice.

CHS Marine Survey, LLC | Nick Lombardi
Associate Marine Surveyor® | The National Association of Marine Surveyors, Inc.®