BOAT CHECK
MARINE SURVEYORS LLC

2004 25' Cobalt 250

[redacted]

Florida

[redacted]

Condition & Value Report of Marine Survey

Of the Vessel

"FGE50090A404"

2004 25' Cobalt 250

Conducted By

Victor Luiz, SAMS Surveyor Associate.

Prepared For

[redacted]

Date Of Survey: February 2 2024
Report Submitted On: February 2 2024

SOCIETY OF ACCREDITED MARINE SURVEYORS, ABYC.

TABLE OF CONTENTS

INTRODUCTION

PURPOSE & SCOPE

The attending Surveyor attended aboard the 2004 Cobalt 250 FGE50090A404, at the request of [redacted] beginning February 2 2024.

The Survey was requested to determine the physical condition and value of the vessel.

No reference or information should be construed to indicate evaluation of the internal condition of engines, transmissions, drives or generators, nor the propulsion system's or the auxiliary power system's operating capacities.

Electrical and electronic equipment was powered up and some electrical equipment may have been tested for basic and/or limited function only. The wiring was inspected where accessible and was found to be in generally serviceable condition, unless otherwise noted. A significant amount of wiring could not be observed due to the wiring looms and conduits that transit areas which would require dismantling and removals for their inspection. If a detailed report as to the condition and capacities of the wiring and electrical components is desired, it is recommended that a qualified ABYC Certified Marine Electrical Engineer be engaged.

Vessel tankage was visually inspected where accessible. No obvious leakage was observed, unless otherwise noted; however, the tanks were not confirmed to be full at the time of inspection. If a more thorough assessment is desired, the tanks should be filled and checked under full tank status or pressure tested to attest to their condition.

The vessel was Surveyed without the removal of any parts, including fixed partitions, fastened panels, fittings, headliners & wall-liners, heavy furniture, tacked carpeting or other fixed flooring material, appliances, electrical equipment or electronics, instruments, anchors line & chain, spare parts, personal gear, clothing, miscellaneous items in the bilges, cabinets, lockers or other storage spaces, or other fixed or semi-fixed items. Only installed items were inspected, including but not limited to enclosures, covers and tops. Locked compartments or otherwise inaccessible areas would also preclude inspection. Survey requester is advised to open up all such areas for further inspection.

A visual inspection was conducted only on accessible structures and no destructive testing was performed.

Naval architecture and engineering analysis were not a part of this Survey. Furthermore, no determination of stability characteristics or inherent structural integrity has been made, and no opinion is expressed with respect thereto. Complete compliance with, identification of, and reporting on all standards, codes and regulations is not guaranteed.

This signed report represents the findings of the Survey and supersedes any and all conversations, statements and representations, whether verbal or in writing. This Survey Report represents the condition of the vessel on the above date or dates and is the unbiased opinion of the undersigned, but it is not to be considered an inventory, warranty or guarantee, either specified or implied. The Survey Report is for the exclusive use of the client and those lenders and underwriters that will finance and insure the vessel for this client only, and is not assignable to any other parties for any purpose.

Instruments that have been used in this survey for non-destructive testing and evaluations may include:

A Protimeter Aquant Moisture Meter, Klein Tools RT250 GFCI tester, Klein Tools ET110 USB outlet tester, Ancel BST500 battery tester, AC/DC multi-meter, Olympus Tough TG-6 Digital Camera, Leatherman Multitool, Phenolic Hammer and a tape measure. Moisture content might be referred to, relative to other areas of the vessel. The moisture content cannot be quantified in %-age or in absolute numbers - it is a comparative value to any specific given location to another specific location on the vessel. Note - Higher ambient air temperatures and humidity may influence the total air moisture - this will be noted in the General Information.

DEFINITION OF TERMS

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

APPEARED:

Indicates that a very close inspection of the related 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 testing, etc.).

SERVICEABLE:

Fulfilling its function adequately (usable at the time of Survey).

POWERED UP:

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

DEMONSTRATED:

Broker/Captain/Owner demonstrated the functionality of the system.

APPROX.

Approximately.

REPORTEDLY:
Surveyor was told by either buyer, captain, owner or broker. Has no way of verifying stated information.

USE OF "A", "B" or "C":
Use of the letters "A", "B" or "C" in the body of this report will indicate that a finding will be listed in the "Findings and Recommendations" Section pertaining to the lettered item. PLEASE BE ADVISED THAT SOME DEFICIENCIES, OBSERVATIONS AND SUGGESTIONS MAY ALSO BE CONTAINED IN THE BODY OF THE REPORT.

The number of asterisks in this General Information section refers to the source of related information as follows:
** Per Manufacturer's Documentation
*** Per Registration Documentation
**** Per BUC Book Data

Unless specifically noted otherwise, there were no measurements or calculations performed during the Survey. The specifications listed within the report are believed to be correct; however, accuracy is not guaranteed. Recommend obtaining accurate measurements and performing calculations as desired, or verifying all vessel specifications and capacities with the vessel's builder.

SURVEYOR NOTES

TRIAL RUN COMMENTS
A trial run was not performed during the Survey inspection.

OUT OF WATER INSPECTION COMMENTS
An out of the water inspection of the hull's wetted surfaces and running gear was performed during the Survey inspection.

ELECTRICAL INSPECTION COMMENTS
DC power was used to power up the electrical systems specified in this report only, unless otherwise noted.

HIN (HULL IDENTIFICATION NUMBER) VERIFICATION COMMENTS
The vessel's HIN (Hull Identification Number) was verified during the Survey inspection.

ENGINE/MECHANICAL SURVEY
There was no Mechanical/Engine Surveyor onboard during the Survey.

ELECTRICAL/MECHANICAL SURVEY
There was no Electrical Surveyor onboard during the Survey.

GENERAL VESSEL INFORMATION

TYPE OF SURVEY REQUESTED	Condition and Value/Insurance
DATE AND TIME OF SURVEY	Friday February 2 2024 at 10:00 A.M.
FILE NUMBER	00388
VESSEL TYPE	Dual Console Bowrider
VESSEL BUILDER	Cobalt Boats Llc (dbs) (In Business)
HIN (HULL IDENTIFICATION NUMBER)	FGE50090A404
MODEL YEAR	2004 (per Hull Identification Number)
DATE BUILT	January 2004 (per Hull Identification Number)
STATE REGISTRATION NUMBER	FL 1524 MM
STATE REGISTRATION DECAL NUMBER	00059151 (affixed decal was expired)
VESSEL MATERIAL	FRP (Fiber Re-enforced Plastic)
LENGTH OVERALL (LOA)	27' 5" (According to manufacturer)
REGISTERED LENGTH	52' 0" ***
BEAM	8' 6" (According to manufacturer)
DRAFT	24" (hull draft) (According to manufacturer)
WEIGHT (AT HAUL OUT)	4,995 lbs. (Approximate dry weight) (According to manufacturer)
DEADRISE AT TRANSOM	22°
LOCATION OF SURVEY INSPECTION	[redacted]
VESSEL OWNER	[redacted]
VESSEL OWNER ADDRESS	[redacted]
WEATHER CONDITIONS PRESENT	Warm and sunny with a mild easterly breeze.

RATING & VALUATION

VESSEL OVERALL RATING

FAIR CONDITION

ESTIMATED REPLACEMENT COST

$133,500

ESTIMATED MARKET VALUE

$35,300

VESSEL CONSTRUCTION

HULL ARRANGEMENT

HULL DESIGN TYPE
Modified-V, planing type, with flared bow, hard chines and lifting strakes.

HULL MATERIAL
Reportedly, Kevlar/ FRP (fiber reinforced plastic) below the waterline, with Closed Cell PVC Foam sandwich core above the waterline.

EXTERIOR FINISH
White gelcoat, with red boot stripe.

GENERAL EXTERIOR CONDITION
General wear & tear, spider cracking and oxidation was observed on some of the exterior surfaces.

FINDING B-1

TRANSOM
Cored transom.

SWIM PLATFORM
Cored fiberglass swim platform.

BOARDING SWIM LADDER
Telescoping stainless steel boarding ladder installed at the swim platform.

BULKHEADS
Athwartships reinforcement enhanced by bulkheads, bonded/tabbed to the hull with FRP (fiber reinforced plastic).

STRINGERS/TRANSVERSALS
Hull stiffness was reportedly provided by cored fiberglass longitudinal stringers and athwartships transversals.

STEM
Raked stem.

BILGES
A painted surface was used in the bilges.
Recommend keeping the bilges clean & dry.

GENERAL BILGE CONDITION
Some of the bilge spaces required general cleaning/detailing.

FINDING B-2

BILGE LIMBER HOLES
The limber holes appeared to be appropriately sized and clear, where sighted.

CHAIN LOCKER DRAINAGE
Overboard starboard lower bow.

MOISTURE COMMENTS
There did not appear to be any significantly elevated conductivity readings (possible moisture intrusion or other conductive material) around the hull and deck penetrations, when tested with a Moisture Meter.

DECK ARRANGEMENT

DECK MATERIAL
Reportedly, cored FRP (fiber reinforced plastic) with white gelcoat and textured non-skid.

DECKING OVERLAY
Carpet cockpit deck overlays.

BULWARKS
Molded fiberglass bulwarks (part of the deck's layup).

RUB-RAILS
White plastic composite compression rail with stainless steel striker strip.
No evidence of significant impacts to rub rails was observed.

HULL-TO-DECK JOINT TYPE
Appeared to be an overlap "Shoe Box" type joint.

HULL-TO-DECK JOINT FASTENERS
Stainless steel screws, where sighted.

HULL-TO-DECK JOINT BEDDING COMPOUND
Reportedly, Elastomeric Polyurethane compound.

BRIDGE ARRANGEMENT

BIMINI TOP
The Bimini Top was Sunbrella type fabric, with stainless steel support piping.

EXTERIOR EQUIPMENT

EXTERIOR SEATING
Vinyl helm and bench seating.

FOREDECK
Vinyl bench seating.

GENERAL EXTERIOR SOFT-GOODS CONDITION
The vessel's exterior vinyl cushions had general weathering.

FINDING C-1

GENERAL HARDWARE CONDITION
No significant corrosion was observed on the vessel's hardware.

GENERAL CAULKING/SEALANT CONDITION
No significant weathering was observed on the vessel's exterior caulking sealants.

EXTERIOR LIGHTING
Cockpit toe lights.
All illuminated when tested.

EXTERIOR SHOWER
Freshwater shower in the starboard transom.

FINDING C-2

WINDSHIELD
Tempered glass windshield with aluminum frame and central walk-through.

FINDING C-3

HAND RAILS/GRAB RAILS
Stainless steel handrails were located at convenient locations of the vessel.
All appeared to be securely mounted.

DECK DRAINAGE
Self bailing deck drains at the port & starboard aft cockpit corners.

CLEATS
Cleats throughout the vessel were stainless steel horn type.
All appeared to be securely mounted.

EXTERIOR STORAGE
Various exterior lockers and storage areas appeared serviceable, where sighted.

ROD HOLDERS
Five (5) rod holders were located in the transom locker.

CABIN APPOINTMENTS

INTERIOR

HEAD ARRANGEMENT
Sanipottie porta potty.

INTERIOR SYSTEMS & EQUIPMENT

LIGHTING
12 volt DC lighting fixture.
Illuminated when tested.

HEAD EXHAUST VENTILATION FANS
An exhaust fan was installed in the Head.
Powered up.

PROPULSION & MACHINERY SPACE

PROPULSION SYSTEM

ENGINE MODEL
Mercury Marine MerCruiser 350 MAG MPI (Multi-Port Fuel Injected), 5.7 Liter (350 cid) Gasoline Inboard Engine.

NUMBER OF CYLINDERS
Eight (8) in a V configuration.

ENGINE STARTER VOLTAGE RATING
12 volt.

ENGINE HOURS
248.2 hours, observed on the engine's analog hour meter.

ENGINE SERIAL NUMBERS
75513

ENGINE INSTRUMENTATION

Main engine instrument gauges were installed at the helm.

ENGINE EXHAUST SYSTEM

Raw water cooled through propeller hub.

FINDING B-3

ENGINE COOLING SYSTEM TYPE

Closed reservoir type cooling, with raw water cooled exhaust. Coolant-to-raw water plate core heat exchanger, with self-priming centrifugal raw water pump and gear driven coolant circulation pump.

ENGINE DRIVE BELTS

Serpentine belt condition appeared serviceable.

THROTTLE & SHIFT CONTROLS

Mercury Marine Quicksilver 3000 Series mechanical lever/cable type.

ENGINE BED MOTOR MOUNTS

Adjustable motor mounts on cored fiberglass longitudinal engine bed stringers.

ENGINE BED SUMPS

Integrated drip sump under the engine.

MAIN ENGINE COOLANT LEVEL

Normal level observed in the Coolant Recovery Expansion tank.

TRANSMISSIONS / GEARS / DRIVES

DRIVE SYSTEM TYPE

Stern Drive

DRIVES

Mercury Mercruiser Bravo Three outdrive.

MACHINERY & BILGE SPACE EQUIPMENT

ENGINE SPACE VENTILATION

Natural air flow ventilation was provided by the hull side vents.

ENGINE ROOM AIR BLOWERS
A 12 volt air blower was located in the engine room.
Powered up.

HOSES
Appeared serviceable, where sighted.
Monitor frequently for dry cracking, degradation, damage or chafing.

HOSE CLAMPS
Double clamped, where sighted.
Always recommend installing corrosion resistant marine grade stainless steel T-bolt type hose clamps and/or solid banded (non-open slotted) hose clamps where appropriate.

ENGINE FLUSHING SYSTEM
An engine flush port connection was installed.
Demonstrated.

ENGINE ROOM HATCH
Manually operated engine room hatch.
Appeared serviceable.

SPARES
Various spares were sighted throughout the vessel.
Recommend consolidating spares into one location for ease of access.

FUEL SYSTEMS

FUEL SYSTEM TYPE
Gasoline.

FUEL TANK MATERIAL
Unknown, due to access.

NUMBER OF FUEL TANKS
One (1).

FUEL TANKAGE LOCATION
Centerline under the aft-deck.

FUEL TANKAGE CAPACITY
73 gallons.

FUEL LEVEL MONITORING
Fuel gauge installed at the helm station.

FUEL FILL LOCATION
Starboard amidships, marked for gas.

FUEL FILL MARKING
The fuel fill fitting was clearly marked as to fuel type.

FUEL TANK VENTILATION
Starboard hull side, below the fuel fill.

FUEL FILL HOSE/PIPE
Type A2 USCG Approved Fuel Hose, where sighted.

FUEL LINES/HOSES
USCG Approved Type A1 fuel lines, where sighted.

MAIN ENGINE PRIMARY FUEL FILTERS
Engine mounted, spin on canister type filter/water separator.

FUEL FILTER CONDITION
Unknown, due to enclosed filter design type.
Monitor/service often.

ELECTRICAL SYSTEMS

DC ELECTRICAL SYSTEMS

DC SYSTEMS VOLTAGE
12 volt systems.

BATTERIES
One (1) West Marine group 24, 800 MCA, 12 volt "Maintenance Free" battery for engine starting and one (1) Marine Master group 24, 1,000 MCA 12 volt sealed battery for house systems.

BATTERY SWITCHES
One (1) Perko rotary switch.

DC ELECTRICAL PANEL BREAKERS/FUSES
DC breakers at the helm.
All appeared to be correctly labeled.

DC ELECTRICAL SYSTEM MONITORS
Analog DC voltage gauge at the helm.

BATTERY CHARGERS
Guest Charge Pro - 12 volt / 10 amp. Battery Charger.

DC POWER OUTLETS
12 Volt USB jacks at the helm.

DC SYSTEM WIRING TYPE
Appeared serviceable for intended use, where sighted.

DC ELECTRICAL/WIRING COMMENTS (ABYC E-11)
Appeared to be well supported and secured, where sighted.
Always recommend installing chafe gear at all key friction points where wires/cables and hoses transit the vessel against sharp edges.
Also recommend waterproofing all wiring connections that may be exposed to moisture.

AC ELECTRICAL SYSTEMS

AC SHORE POWER SYSTEM VOLTAGE
120 volt.

AC SHORE POWER INLETS
One (1) 15 amp 110 volt shore power inlet.

COMMENTS
AC shore power was not made available during the Survey. The Battery Charger was not tested.

UNDERWATER EQUIPMENT & HULL INSPECTION

PROPELLERS

One (1) Mercury Marine "Bravo 3" three bladed stainless Steel Twin Prop propeller.

OUTDRIVES

Mercruiser Bravo Three Outdrive.

FINDING B-4

DRAINAGE THROUGH-HULLS

Stainless steel discharge/drainage through-hulls.

SACRIFICIAL ANODES

No significant waste was observed on the Zinc Anodes.
Monitor frequently.
Recommend Anode replacement once Anode reaches 50% depletion.
The use of Zinc as an Anode is only recommended for saltwater applications. If the vessel is to be kept primarily in brackish water the Anodes should be changed to Aluminum; Magnesium if the vessel is kept in freshwater.

PROPELLER PROTECTION

Provided partially by the inboard/outboard drive skeg.

TRANSOM DRAIN PLUG

Stainless steel ransom drain plug.

ANTIFOULING PAINT

None applied.

MOISTURE COMMENTS

There did not appear to be any significantly elevated conductivity readings (possible moisture intrusion or other conductive material) below the waterline, when tested with a Moisture Meter.

OSMOTIC HULL BLISTERS

No osmotic laminate blisters were sighted.

HULL SURFACE COMMENTS

No delaminated areas were identified on the hull's wetted surfaces, where accessible.

HULL INSPECTION COMMENTS

Inspection of the hull's wetted surface was partially hindered, due to the vessel's position on the storage rack. Unexposed areas precluded a thorough inspection. A percussion hammer sounding was performed on the hull's accessible wetted surfaces.

STEERING SYSTEMS

STEERING SYSTEM TYPE

Rack & pinion, with hydraulic power steering..

STEERING SYSTEM MANUFACTURER

Mercury Marine.

NUMBER OF STEERING STATIONS

One (1) helm station at the starboard console.

STEERING HOSES/LINES

Reinforced flexible hoses with metallic fittings.

STEERING SYSTEM ACTUATORS

The steering ram appeared to be well secured.
No leaks were observed.

GROUND TACKLE

ANCHORS

Danforth 8 lb. galvanized anchor.

ANCHOR RODE TYPE

Approx. 6' of 10mm poly-coated chain and approx. 75' of 5/8" stranded nylon line.

COMMENTS

Highly recommend at least one additional spare anchor and rode for emergencies and added anchoring options.

ELECTRONICS & NAVIGATION EQUIPMENT

COMPASSES

Ritchie 3.5" Compass.
Recommend having the compass swung, providing a current deviation card.

GPS CHARTPLOTTER

Garmin GPSmap 740S GPS/Chartplotter.
Powered up.

DEPTH DISPLAY

Digital depth display at the helm.

SPEED DISPLAY

Mercury Marine analog speedometer.

STEREO SYSTEM

Pyle PLRMR23BTW stereo radio player with Sony Xplod 10 CD disk changer and four (4) Sony XS-MP61 speakers.

FINDING C-4

SAFETY EQUIPMENT

SAFETY EQUIPMENT (U.S.C.G.)

WEARABLE PERSONAL FLOTATION DEVICES (33 CFR 175)

Eight (8) Type II U.S.C.G. Approved PFD's.
Wearable life jackets must be readily accessible. You should be able to put them on in a reasonable amount of time in an emergency (vessel sinking, on fire, etc.). They should not be stowed in plastic bags, in locked or closed compartments, or have other gear stowed on top of them.
It is highly recommended that U.S.C.G. Type I Offshore Life Jackets be provided for each passenger onboard, if the vessel will be operating offshore. U.S.C.G. Type II Near-Shore Buoyancy Devices & Type III Flotation Aids are not recommended for offshore use.

THROWABLE PERSONAL FLOTATION DEVICES (33 CFR 175)

One (1) Type IV - U.S.C.G. Approved Throwable Device (cushion).
Throwable devices must be immediately available for use. They should be on the main deck within arm's reach, hanging on a lifeline or other easily reached location.

FIRE EXTINGUISHERS (33 CFR 175.310)

One (1) Type BC-I 2.5 lb. Dry Chemical.
All fire extinguishers onboard should be inspected/serviced annually by qualified service personnel and securely mounted in prominent locations.

VISUAL DISTRESS SIGNALS (33 CFR 175.101)
None sighted.

FINDING A-1

SOUND PRODUCING DEVICES (33 CFR 83)
12 volt DC Electric Tone Horn.
Powered up.

NAVIGATION LIGHTS (33 CFR 83)
Bow mounted port and stbd. lights and collapsible, anchor/steaming light.

FINDING A-2

GASOLINE ENGINE SPACE VENTILATION (33 CFR 175/183, 46 CFR 25)
The engine/machinery space appeared to have adequate ventilation as built.

GASOLINE ENGINE SPACE BLOWERS (33 CFR 175/183, 46 CFR 25)
A 12 volt Amarine Made 130CFM electric blower for the engine space was located in the aft bilge.
Powered up.

BILGE PUMPING SYSTEMS

ELECTRIC BILGE PUMPING SYSTEMS
One (1) Rule 800, 12 volt Bilge Pump with floatswitch.
Powered up.

WATER SYSTEMS

FRESHWATER SYSTEM

WATER TANKAGE MATERIAL
Polyethylene.

NUMBER OF FRESHWATER TANKS
One (1).

WATER TANKAGE CAPACITY
Unknown due to access. Estimate 20 gallons.

WATER TANKAGE SECURING
Aluminum straps with rubber chafe-pad protection.

WATER TANKAGE LOCATION
Centerline in the engine room bilge.

WATER FILL LOCATION
Port aft transom, marked for water.

WATER FILL MARKING
Properly marked for water.

FRESHWATER PUMPS
12 volt Demand type Freshwater Pump.

FINDING C-5

FRESHWATER PIPE/HOSE PLUMBING
Reinforced hoses installed throughout the vessel.

VESSEL DOCUMENTATION

STATE REGISTRATION COMPLIANCE (33 CFR 173)

The vessel's State Registration decal was expired.

FINDING A-3

Deficiencies noted under "FIRST PRIORITY/SAFETY AND COMPLIANCE FINDINGS" should be addressed before the vessel is next underway. These findings could represent an endangerment to personnel and/or the vessel's safe operating condition. Findings may also be in violation of U.S.C.G. Regulations, ABYC Voluntary Safety Standards & Recommended Practices or NFPA Codes & Standards.

Deficiencies noted under "SECONDARY PRIORITY/FINDINGS REQUIRING TIMELY ATTENTION" should be corrected in the near future, so as to maintain and adhere to certain codes, regulations, standards or recommended practices (and safety in some cases) and to help the vessel to retain it's value.

Deficiencies noted under "SURVEYOR'S GENERAL FINDINGS AND OBSERVATIONS" are lower priority or cosmetic findings, which should be addressed in keeping with good marine maintenance practices and in some cases as a desired upgrade.

Deficiencies will be listed under the appropriate heading:

A. FIRST PRIORITY/SAFETY AND COMPLIANCE FINDINGS

B. SECOND PRIORITY/FINDINGS REQUIRING TIMELY ATTENTION

C. SURVEYOR'S GENERAL FINDINGS AND OBSERVATIONS

A: FIRST PRIORITY / SAFETY AND COMPLIANCE DEFICIENCIES

FINDING A-1 **VISUAL DISTRESS SIGNALS (33 CFR 175.101)**

There were no Visual Distress Signals observed onboard.

RECOMMENDATION

Provide current dated Visual Distress Signals to comply with USCG Regulations.

FINDING A-2 **NAVIGATION LIGHTS (33 CFR 83)**

The Anchor Light did not illuminate when tested.

RECOMMENDATION

Repair or replace the Anchor Light to comply with USCG Regulations.

FINDING A-3 **STATE REGISTRATION COMPLIANCE (33 CFR 173)**

The vessel's State Registration decal was expired.

RECOMMENDATION

Renew and display or apply for USCG Documentation as required for compliance.

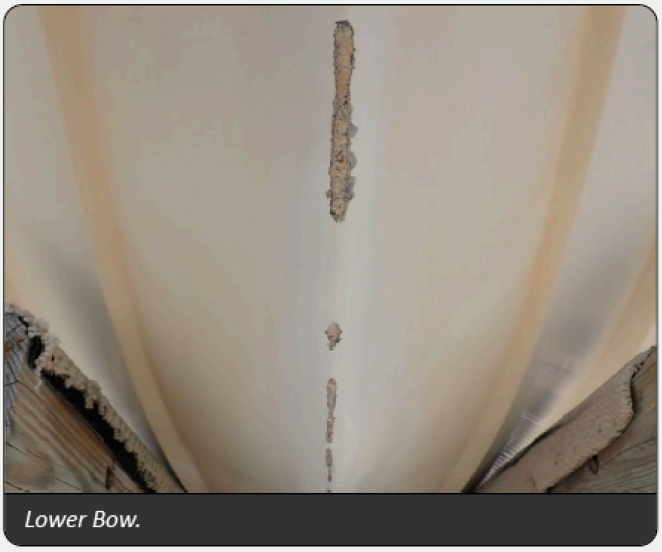
B: SECONDARY PRIORITY / FINDINGS NEEDING TIMELY ATTENTION

FINDING B-1 **GENERAL EXTERIOR CONDITION**

General wear & tear, spider cracking and oxidation was observed on some of the exterior surfaces.

RECOMMENDATION

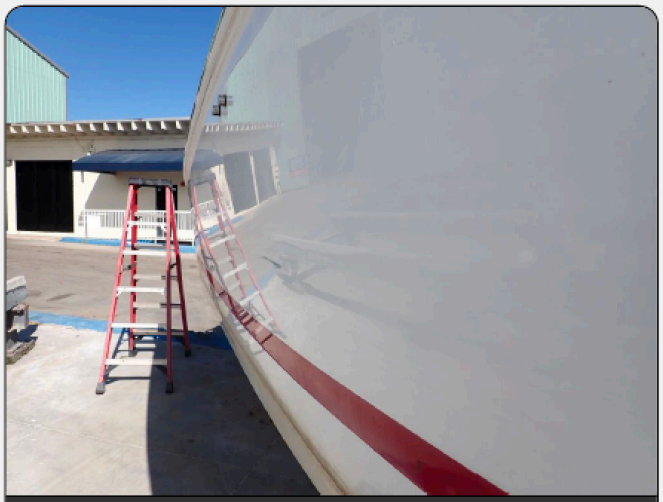
Polish/detail the oxidized surfaces with buffing and waxing, as necessary.



Lower Bow.

Starboard waterline.

Starboard quarter.



Starboard hull.

FINDING B-2 **GENERAL BILGE CONDITION**

The bilges required cleaning.

RECOMMENDATION

Clean bilges, as necessary.

FINDING B-3 **ENGINE EXHAUST SYSTEM**

Dry raw water leakage rust staining was observed at the port & starboard engine exhaust hoses.

RECOMMENDATION

Investigate and remove the source of the corrosion.

FINDING B-4 **OUTDRIVES**

Some corrosion was observed on the outdrive.

RECOMMENDATION

Remove corrosion and re-paint, as necessary.

C: SURVEYOR'S GENERAL FINDINGS, NOTES AND OBSERVATIONS

FINDING C-1 **GENERAL EXTERIOR SOFT-GOODS CONDITION**

Some of the vessel's exterior vinyl cushions had general weathering, cracks and wear.

RECOMMENDATION

Replace the cushion vinyl, as necessary.

FINDING C-2 **EXTERIOR SHOWER**

The transom shower did not power up when tested.

RECOMMENDATION

Investigate further, and service, repair or replace as necessary.

FINDING C-3 **WINDSHIELD**

The windshield was UV faded.

RECOMMENDATION

Replace the windshield, as necessary.

FINDING C-4 **STEREO SYSTEM**

The stereo system did not power up when tested.

RECOMMENDATION

Repair or replace the stereo, as necessary.

FINDING C-5 **FRESHWATER PUMPS**

The freshwater pump did not power up when tested.

RECOMMENDATION

Investigate further/trace, and service, repair or replace as necessary.

SUMMARY

VESSEL CONDITION

It is the Surveyor's experience that develops an opinion of the OVERALL VESSEL RATING OF CONDITION, after the Survey has been completed and the findings have been organized in a logical manner.

The grading of condition developed by BUC RESEARCH and accepted in the marine industry for a vessel at the time of Survey, determines the adjustment to the range of base values in the BUC 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/or 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 the Survey, as shown in the REPORT OF MARINE SURVEY & FINDINGS AND RECOMMENDATIONS sections of this report and by virtue of my experience, my opinion is:

FAIR CONDITION

STATEMENT OF VALUATION

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.

APPRAISAL METHODOLOGY:

The following method of valuation was used to obtain the FAIR MARKET VALUE of the vessel:

Similarly equipped, same or similar model vessels are shown as sold on soldboats.com in recent years and were adjusted for model year and date of sale and averaged together.

A) MARKET ANALYSIS:

The comparable vessels sold on soldboats.com between 2020 to 2023.

Vessels	Year	Listed US$	Sold US$	Location
250 Bowrider	2004	$47,900. (03/23).	$38,000 (07/23)	MO, USA
250 Bowrider	2004	$43,900. (08/21).	$38,200 (02/22)	MS, USA
250 Bowrider	2004	$35,900. (06/21).	$32,500 (07/21)	FL, USA
250 Bowrider	2004	$43,900. (03/21).	$42,000 (04/21)	WA, USA
250 Bowrider	2004	$35,500. (09/20).	$35,000 (09/20)	IA, USA

The sale values ranged from $32,500 to $42,000. The averaged comparison sale value was $37,140.
The comparison vessels had original engines. With the upgrades/differences in the subject vessel, I determined to SUBTRACT 5% to the average of the comparison vessels.

CONCLUSION:

After consideration of the reliability of the data, the extent of the necessary adjustments and condition of the vessel, it is the Surveyor's opinion that the "FAIR MARKET VALUE" of the subject vessel is:

$35,300
Thirty-Five Thousand, Three Hundred

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

$133,500
One Hundred Thirty-Three Thousand, Five Hundred

SUMMARY

In accordance with the request for a Marine Survey of the FGE50090A404, for the purpose of evaluating its present condition and estimating its Fair Market Value and Replacement Cost, I herewith submit my conclusion based on the preceding report. The subject vessel was personally inspected by the undersigned on February 2 2024. Subject to correction of deficiencies listed in sections A and B, the vessel is considered to be reasonably suitable for its intended use. Other deficiencies listed should be attended to in keeping with good maintenance practices or as upgrades.

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 stipulated result or the occurrence of a subsequent event.

I have made a personal inspection of the vessel that is the subject of this report.

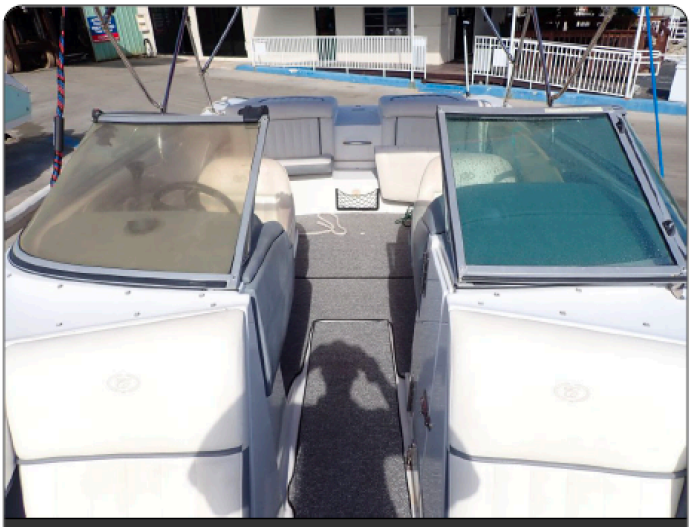
This report is submitted without prejudice and for the benefit of whom it may concern.

Victor Luiz, SAMS Surveyor Associate.

February 2 2024

Looking forward from aft deck.

Helm



Looking aft from bow.

State registration number.

State registration decal.

HIN