

Midwest Marine Survey LLC.



1990 Chris Craft 320 Express



Pre-Purchase Report of Marine Survey

Of the Vessel

"Proly Do"

1990 Chris Craft 320 Express

Conducted By

Kevin Mudd, Marine Surveyor

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Date Of Survey: 8/3/2026

Report Submitted On: 8/6/2026

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INTRODUCTION

PURPOSE & SCOPE

The attending Surveyor attended aboard the 1990 Chris Craft 320 Express "Proly Do", at the request of [REDACTED], inspected on 8/3/2026. The Survey was requested to determine the condition and value of the vessel.

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. A visual inspection was conducted only on accessible structures. Naval architecture and engineering analysis were not a part of this report. Furthermore, no determination of stability characteristics or inherent structural integrity has been made, and no opinion is expressed with respect thereto. This signed report represents the appraisal and supersedes any and all conversations, statements and representations, whether verbal or in writing. This appraisal Report represents the value 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 Appraisal 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.

DEFINITION OF TERMS

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

APPEARED: Indicates that a very close inspection of the particular system, component or item was not possible due to constraints imposed upon the surveyor (e.g. no power available, inability to remove panels or requirements not to conduct destructive testing, etc.).

SERVICEABLE: Sufficient for a specific requirement. Or; Fulfilling its function adequately (usable at the time of survey). Or; Provides service as intended by the manufacturer.

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

DEMONSTRATED: The system or equipment was operated as intended for its use.

SUITABLE FOR INTENDED USE: The vessel, or its individual specified component(s), can be utilized for the purpose indicated by the manufacturer/builder or end-user (present or prospective owner or operator).

SUBJECT: The object of the survey being discussed, described, or dealt with; the vessel being surveyed herein. Or; Dependent or conditional upon.

ABYC: The American Boat and Yacht Council creates the standards within the boating industry that have become the authoritative reference for evaluating issues of design, construction, maintenance, safety, and product performance.

CFR: Code of Federal Regulations is a codification of the general and permanent rules that were published in the Federal Register by the Executive departments and agencies of the Federal Government. It is divided into 50 titles that represent broad areas subject to Federal regulation.

NFPA: National Fire Protection Association is a global self-funded nonprofit organization, established in 1896, devoted to eliminating death, injury, property and economic loss due to fire, electrical and related hazards.

USCG: United States Coast Guard - The United States Coast Guard (USCG) is the maritime security, search and rescue, and law enforcement service branch of the United States Armed Forces, and one of the country's eight uniformed services. The Coast Guard is a maritime, military, multi-mission service unique among the U.S. military branches for having a maritime law enforcement mission with jurisdiction in both domestic and international waters and a federal regulatory agency mission as part of its duties.

DELAMINATION: Separation into constituent layers.

PHENOLIC SOUNDING: Phenolics are the result of polymerization between layers of materials (e.g. fiberglass) impregnated with synthetic thermosetting resins. The purpose of a "phenolic hammer" is to use the percussion of the hammer to identify sound anomalies caused by any disbonding in the layers of materials.

CONDUCTIVITY: Electronic moisture meters are designed to detect the 'conductivity' of substrates; including moisture, among various other conductive materials, and their ability to detect conductivity can be limited by many factors, such as the depth of the conductive material, air space present in between the laminate, the conductivity of the material, etc. Boat builders utilize various construction materials, fasteners, coatings, fairings and composites, many of which have been proven to trigger higher conductivity readings and false positive readings for moisture on moisture meters.

PROPERLY SECURED: Stowed and/or fastened in an acceptable or suitable way free from risk of loss or physical damage.

ACCESSIBLE: Capable of being reached for inspection without removal of installed fixtures, cabinetry, equipment or structure.

READILY ACCESSIBLE: Capable of being reached quickly and safely for effective use under emergency conditions without the use of tools.

PRE-PURCHASE REPORT OF MARINE SURVEY

Unless specifically noted otherwise, the surveyor determined the subject vessel's details based on official documentation, manufacturer/builder information, or a reliable source indicated herein, and no physical measurements were taken by the surveyor. 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 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 not performed during the Survey inspection.

ELECTRICAL INSPECTION COMMENTS

AC and DC power was used to power up the electrical systems specified in this report only, unless otherwise noted.

ENGINE/MECHANICAL SURVEY

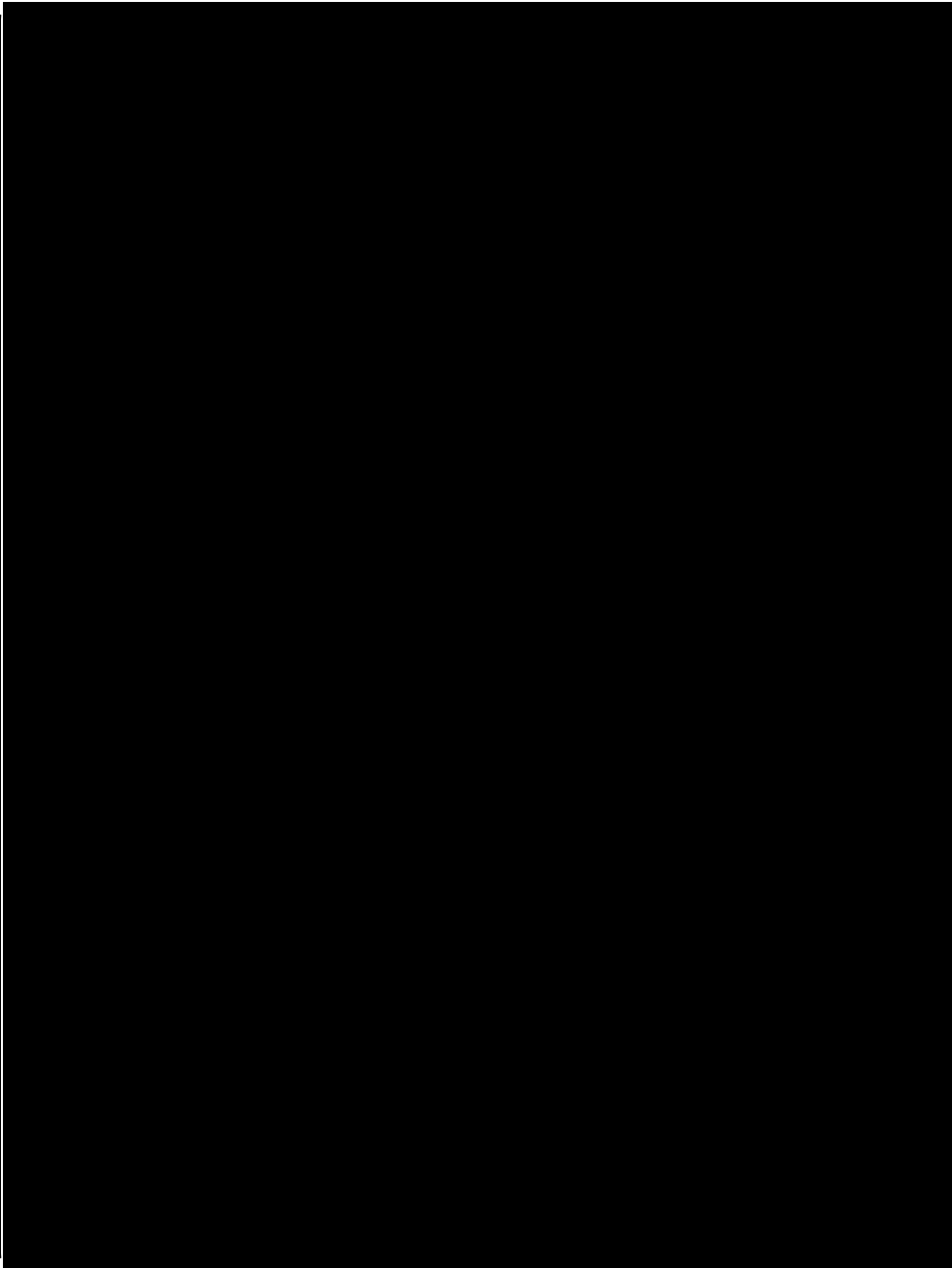
It is highly recommended and understood that all propulsion & auxiliary power systems (engines, transmissions, gears, drives, generators) be inspected by their respective Manufacturer's Certified Technician to determine their condition.

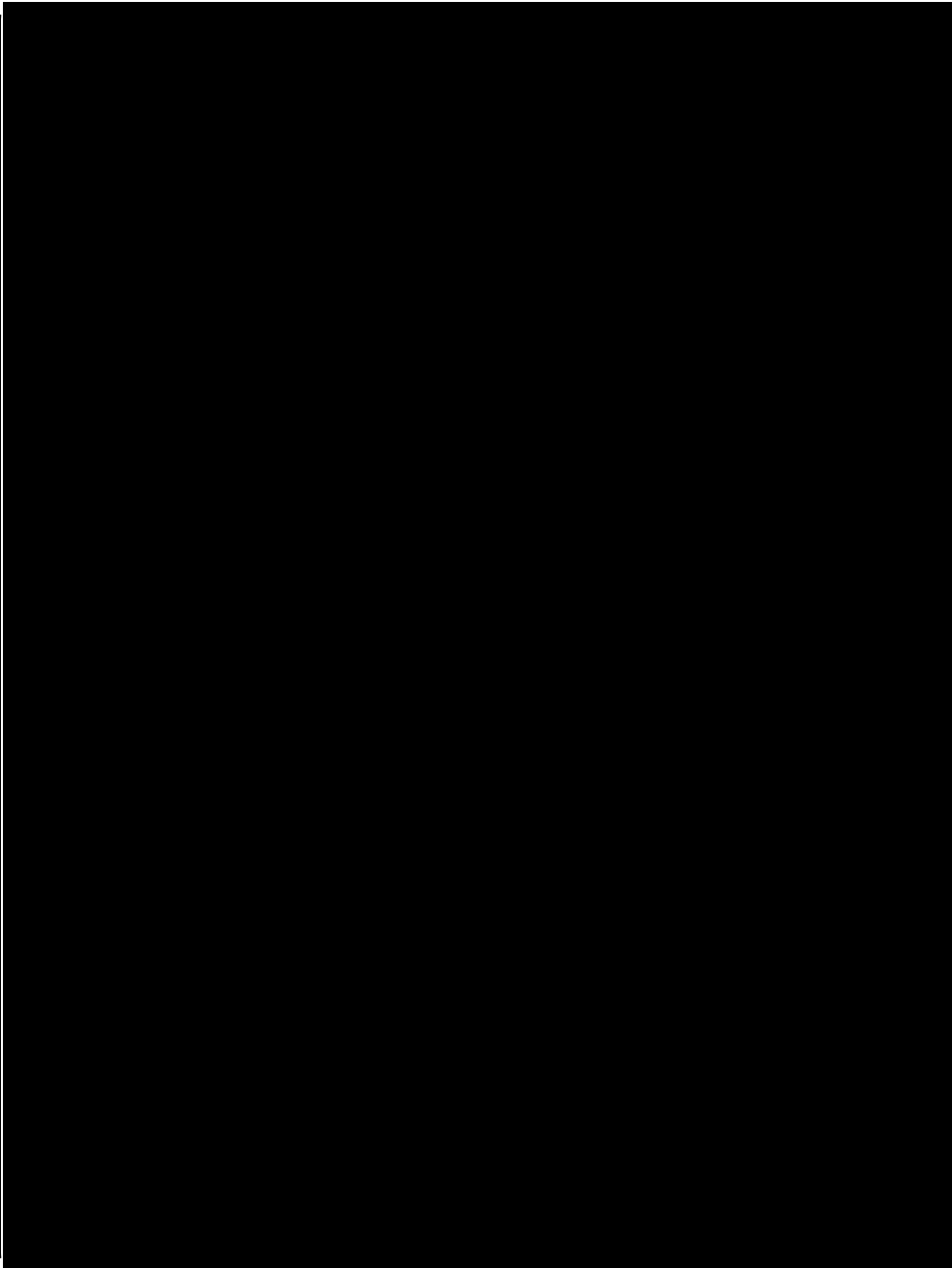
GENERAL VESSEL INFORMATION

TYPE OF SURVEY REQUESTED	Pre-Purchase for Buyer
DATE AND TIME OF SURVEY	8/3/2026 at 11am
VESSEL TYPE	Recreational
VESSEL BUILDER	Chris Craft
HIN (HULL IDENTIFICATION NUMBER)	CCNEX238D090 (see photo verification below)
	
MODEL YEAR	1990 (per Hull Identification Number)
YEAR BUILT	1990 (per Hull Identification Number)
VESSEL CLASSIFICATION/STANDARD	Cruiser
OFFICIAL NUMBER	D967364
STATE REGISTRATION NUMBER	29 026258(current).
STATE REGISTRATION DECAL NUMBER	AR 861 DWL
VESSEL MATERIAL	The vessel's hull material was constructed of FRP (Fiber Reinforced Plastic).
LENGTH OVERALL (LOA)	31'9" (per owner's manual).
BEAM	11'11" (Per-Buc Value).
DRAFT	(Per Bucvalu.com). 2'9"
DEPTH	5.90 ft
GROSS TONNAGE	14 Simplified, Gross Tons (Per USCG Maritime Records).
NET TONNAGE	11.800lbs (Per-BUCValupro). 11 Simplified, Net tons. (Per USCG Maritime Records).
LOCATION OF SURVEY INSPECTION	[REDACTED], Bever Lake, Ark.
VESSEL OWNER	[REDACTED]
PERSONS IN ATTENDANCE DURING SURVEY	Owner: [REDACTED]. Marine Surveyor: Kevin Mudd
WEATHER CONDITIONS PRESENT	Mostly Sunny 90deg. 1-5 mph winds.

RATING & VALUATION

VESSEL OVERALL RATING	****AVERAGE
ESTIMATED MARKET VALUE	\$24,411
ESTIMATED REPLACEMENT COST	\$240,500 per BUCValuPro™
RATING/VALUATION COMMENTS	See the 'Statement of Valuation' in the 'Summary' section for more details on the subject vessel's valuation data.



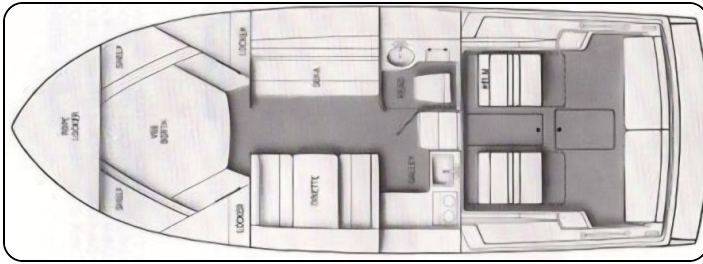


VESSEL CONSTRUCTION

HULL ARRANGEMENT

VESSEL DESCRIPTION AND LAYOUT

The vessel was a 1990 Chris Craft 320 Express, a luxury yacht equipped with twin 454 Crusader gasoline inboard engines. The vessel featured an open, single-level cockpit designed for entertainment. The helm and a companion bench were present. The aft cockpit was large and open. The cabin of the boat included a forward berth and a convertible sofa in the salon. A full-size bathroom with an integrated shower was present. The vessel also featured a full galley and a salon dinette.



HULL DESIGN TYPE

Deep-V, planing type, with flared bow, hard chines and lifting strakes.

HULL MATERIAL

Solid hand laid fiberglass below the water line. Deep V planning hull designed with molded fiberglass construction. No wood core in the bottom hull laminate.

EXTERIOR FINISH

The vessel featured a white molded gel coat finish with contrasting boot stripes. Molded fiberglass non-skid was present on the horizontal walking surfaces. A stainless steel rub rail with a vinyl insert was installed. All observed components appeared to be in above-average condition.

GENERAL EXTERIOR CONDITION

The exterior of the vessel was generally well-kept. The condition was average.

FINDING C-1

TRANSOM

The transom was constructed of hand-laid fiberglass composite with a marine plywood core encapsulated in fiberglass. It provided structural support for the propulsion system, swim platform, and transom hardware. The transom was sounded with a phenolic hammer, and no abnormalities were discovered.

SWIM PLATFORM

Intrigo molded fiberglass swim platform structurally bonded to the transom. Molded nonskid walking surface stainless steel boarding ladder mounted to the platform. Swim Ladder folds out and integral grab Handle. Serviceable condition.

BULKHEADS

Marine Plywood Structural bulkheads encapsulated in fiberglass and tabbed to the hull with fiberglass laminate bulkheads provide rigidity to the hull and support the cabin and deck structures. Engine room bulkhead had normal firm percussion retort extending from top to bottom and side to side.

STRINGERS/TRANSVERSALS

Longitudinal marine plywood Stringer system fully encapsulated in fiberglass. Fiberglass tabbed to the hull engine beds integrated into the primary stringers to support the twin inboard engines and V DR propulsion system. Secondary fiberglass encapsulated stringers provide additional hull stiffness and distribute hull load.

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 C-2

CHAIN LOCKER DRAINAGE

Overboard starboard lower bow.

BILGE LIMBER HOLES

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

VESSEL LIST

The vessel did not have any significant listing, during the Survey (a nearly straight waterline was observed).

DECK ARRANGEMENT

DECK MATERIAL

Reportedly, cored FRP (fiber reinforced plastic) with white gelcoat and textured non-skid. Non-skid pattern remains well defined.

RUB-RAILS

The rub-rails were constructed from a plastic composite compression rail with a stainless steel striker strip. They were found to be serviceable.

HULL-TO-DECK JOINT TYPE

The hull-to-deck joint was an overlap "shoe box" type.

HULL-TO-DECK JOINT FASTENERS

Stainless steel screws were sighted in the anchor locker, securing the hull-to-deck joint.

HULL-TO-DECK JOINT REINFORCEMENT

The hull-to-deck joint was internally fiberglass tabbed, where sighted.

HULL-TO-DECK JOINT BEDDING COMPOUND

Appeared to be Elastomeric Polyurethane compound.

BRIDGE ARRANGEMENT

BIMINI TOP

The bimini canvas and stainless steel support frames were found to be in overall good serviceable condition. The canvas exhibited no significant tears, seam separation, or UV deterioration. The stainless steel frame members were secure with no evidence of distortion or excessive corrosion.

RADAR ARCH

The fiberglass radar arch was in serviceable condition. There were no signs of stress or cracking.

EXTERIOR EQUIPMENT

COCKPIT/AFT DECK EQUIPMENT

The large cockpit provided good access to the engine compartment through the center deck hatches. All cockpit equipment was serviceable.

EXTERIOR SEATING

The vessel was equipped with a vinyl helm seat and a companion seat. All seating was found to be serviceable and clean, with no obvious seam failure.

PRE-PURCHASE REPORT OF MARINE SURVEY

GENERAL EXTERIOR SOFT-GOODS CONDITION

The vessel's exterior soft goods are serviceable. Upholstery is clean with minimal wear.

GENERAL HARDWARE CONDITION

No significant corrosion was observed on the vessel's interior and exterior hardware. The cleats, bow rails, stern rail, and grab handles were all original. There was no obvious evidence of loose deck hardware.

GENERAL CAULKING/SEALANT CONDITION

No significant weathering was observed on the vessel's exterior caulking sealants.

EXTERIOR LIGHTING

The cockpit flood lights, overhead lights, and under-gunwale lights were all illuminated when tested.

CABIN VENTILATION

Provided by the foredeck hatch and the main companionway door.

DECK HATCHES

An opening deck hatch, equipped with an Ocean Air shade/screen, was located on the foredeck. The hatch was demonstrated.

EXTERIOR DOORS

Companion way sliding acrylic hatch is in good condition with no obvious crazing, cracking or damage. Companionway lock was present. Recommend confirming that the lock-set keys are onboard and that the lock mechanisms are operational. Doors opened and closed latching shut with no issues.

WINDSHIELD

Aluminum windshield frame Was straight and securely fastened. Tempered safety glass was free of cracks or impact damage. Vent openings latched properly.

DECK RAILINGS

Stainless steel railings ran from amidships around the forward perimeter of the vessel. Solid and Serviceable

HAND RAILS/GRAB RAILS

Stainless steel handrails were located at convenient locations on the vessel. They were serviceable and secure.

DECK DRAINAGE

Self-bailing deck drains were located at the port and starboard aft cockpit corners.

CLEATS

The cleats throughout the vessel were of the stainless steel horn type. They were found to be serviceable.

ANCHOR PLATFORM

The anchor platform consisted of a molded fiberglass bow pulpit, which was equipped with a stainless steel fairlead anchor roller chute. The anchor platform was serviceable with a lockout feature.

EXTERIOR STORAGE

Various exterior lockers and storage areas appeared serviceable where sighted.

EXTERIOR DECK ACCESS HATCHES

The exterior deck access hatches were constructed of cored fiberglass.

EXTERIOR COVERS

The vessel was equipped with a Sunbrella type fabric helm station cover. The cover was in serviceable condition.

FENDERS

Various fenders were observed onboard. The exact quantity of fenders was unknown.

MOORING LINES

Dock and mooring lines were observed onboard and at the vessel's mooring. The exact quantity of lines was unknown.

COMMENTS

Overall, the vessel presented as above average cosmetically for its age. The hull retained good lines, and there were no obvious signs of major structural distortion or visible neglect. The gelcoat exhibited good overall gloss with no obvious impact damage visible. The boot stripes were intact and uniform. The stainless bow rails were straight and securely mounted. The deck non-skid was intact with expected light weathering and minor dirt accumulation. The deck hatches are properly seated with no visible cracking. The rub rails are serviceable with no obvious separation.

CABIN APPOINTMENTS

INTERIOR

MAIN CABIN ARRANGEMENT

Forward offset double berth with storage drawers below convertible port. Side salon saute starboard lounge seating with pedestal table. Compact galley located at to port enclosed head compartment to starboard. Multiple opening ports and overhead deck hatches provide natural light and ventilation.

HEAD ARRANGEMENT

The Dometic 12-volt head was demonstrated.

SHOWER ARRANGEMENT

The head was equipped with an integral shower arrangement. The shower was demonstrated during the survey.

INTERIOR CABINETRY & TRIM

The cabinet doors and drawers aligned properly. Hinges and latches were intact. The interior joinery was clean, exhibiting only minor age-related wear. All components were serviceable.

INTERIOR DOORS

The cabin doors appeared to be in above-average condition.

INTERIOR STORAGE

The cabinets, lockers, drawers, and shelving appeared serviceable where sighted.

CEILING HEADLINERS

The headliner material in the cabin was in good condition, exhibiting no signs of fading, sagging, or obvious staining on the overhead panels.

WALL-LINERS

Wall-liner material was in above average condition.

WINDOW TREATMENTS

Fabric drapes in the Salon. Good condition.

FLOORING

Marine carpet was found clean and in good condition with no visible staining or excessive wear or signs of moisture intrusion.

CABIN SOLE FOUNDATION

The cabin sole foundation consisted of a fiberglass cabin liner with a white gel-coated finish.

COUNTER TOPS

The galley countertop was constructed of Corian. It was found to be clean and free of significant damage, indicating an above-average condition.

INTERIOR MIRRORS

No significant de-silvering was observed on the interior mirror's reflective coatings.

GENERAL INTERIOR & SOFTGOODS CONDITION

The general maintenance of the vessel's interior appeared serviceable and well maintained. The condition was excellent.

PRE-PURCHASE REPORT OF MARINE SURVEY

GENERAL INTERIOR FURNISHINGS & SOFT-GOODS CONDITION

The general maintenance of the interior soft-goods. Excellent condition.

INTERIOR BULKHEADS

The interior bulkheads appeared serviceable where sighted.

WATER INTRUSION COMMENTS

No water intrusion was sighted.

INTERIOR SYSTEMS & EQUIPMENT

LIGHTING

The vessel was equipped with 12 volt DC and 110 volt AC lighting fixtures. All lights illuminated during the inspection.

HVAC/AIR CONDITIONING SYSTEM

The vessel was equipped with one Cruise air unit, rated at 10,000 BTU, featuring digital controls. The temperature pull-down tests appeared satisfactory. Water discharge was verified with a steady flow.

CABIN HEATING SYSTEM

The Marine Air units were reverse cycle for heat.

HEAD EXHAUST VENTILATION FANS

An exhaust fan was installed in the head. The fan was powered up during the inspection.

GALLEY EQUIPMENT

REFRIGERATION

The under-counter refrigerator/freezer was demonstrated and found to be in working order.

STOVE

The vessel was equipped with a double burner stove. The stove was powered up during the survey.

MICROWAVE OVEN

The microwave oven was powered up.

GALLEY SINK

The galley was equipped with a white Corian sink, which was molded into the countertop. The sink was in good condition.

PROPULSION & MACHINERY SPACE

PROPULSION SYSTEM

ENGINE MODEL

Twin Crusader Marine Engines Model C454LH. Chevy 454 CDI 7.4 liter V8 gasoline. Rated at 330 horsepower each. Freshwater cooling system. Delco electronic ignition system.

ENGINE HORSEPOWER

The engines were rated at 330 horsepower each. The wide-open throttle (WOT) range was between 4,200 and 4,800 revolutions per minute (RPM).

NUMBER OF CYLINDERS

Eight (8) in a V configuration.

ENGINE STARTER VOLTAGE RATING

12 volt.

ENGINE HOURS

Port:402hrs, Starboard:414hrs, observed on the engine's analog service hour meters.

PRE-PURCHASE REPORT OF MARINE SURVEY

ENGINE SERIAL NUMBERS

Port: 85384. Starboard: 85387

ENGINE LABELS & NOTICES

The data tags were in place and readable.

ENGINE DRIVE BELTS

Serpentine drive belts are properly adjusted and are serviceable. Good Condition. No visible signs of cracking or fraying.

Belts and pulleys were properly aligned with no visible glazing or cracks, idle pulley is straight good tension and no bearing noise while engine was running.

THROTTLE & SHIFT CONTROLS

Morse mechanical lever/cable type. Throttle linkage secure. Controls move freely and both transmissions engage cleanly. Throttles and shift controls operated through their respective ranges without excessive binding. Both transmissions engaged forward, neutral and reverse satisfactory during the trial run. Good condition.

MAIN ENGINE BACKFIRE FLAME CONTROL (46 CFR 25/58)

The main engine backfire flame control was an original equipment manufacturer (OEM) component and was approved by the United States Coast Guard (USCG).

ENGINE BED MOTOR MOUNTS

Engine motor belt assembly with adjustable thread stud. Resilient rubber isolator. And metal mounting bracket attached to the longitudinal engine bed Stringer. Condition Appears to be aged. Compressed And surface weathered.

ENGINE BED SUMPS

Integrated drip sumps under the engines.

FINDING C-3

MAIN ENGINE OIL LEVEL

Normal levels were observed on the engine sump dipsticks.

TRIAL RUN INFORMATION

ENGINE STARTUP

The engines started without excessive cranking or excessive exhaust smoke. We ran the engine in gear forward and reverse and found to go in and out of gears normal. Neutral Safety with Alarm.

VIBRATION COMMENTS

No significant hull or running gear vibrations were observed while the vessel was underway.

ENGINE BACKDOWN TEST

The engine motor mounts were observed while the engines were placed in forward and reverse gear several times under load without exception. The engine motor mounts were solid with no engine movement under hard thrusts forward and reverse.

ENGINE CONTROL STATION OPERATION

Engine controls were operated at the helm station without exception.

STEERING TEST

The steering components were observed to be operating normal while the steering wheel was turned hard over several times without exception.

ENGINE PERFORMANCE

Recorded engine performance and average speed:

4 MPH @ 600 RPM.

9 MPH @ 1,500 RPM.

15 MPH @ 3,000 RPM.

20 MPH @ 3,500 RPM. (Cruise speed). Oil pressure: 45/45. Water temp: 175/175deg. 13v for both.

PRE-PURCHASE REPORT OF MARINE SURVEY

30 MPH @ wide open throttles (port: 4,200 RPM, starboard: 4,200 RPM). Manufacturer WOT is 4,200-4,400 RPM. Both Engines reach satisfactory RPMS During sea trial.

VESSEL LOADS

The vessel had approximately 50% fuel load, 10% water load, 10% blackwater load, a low gear load, and two people onboard.

TRIAL RUN CONDITIONS

An inshore trial run was performed in calm conditions.

ENGINE SPACE COMBUSTION AIR VOLUME

The engines had adequate air flow and combustion during the trial run.

COMMENTS

Engine operated during deck inspection with normal cooling water discharge.

MACHINERY & BILGE SPACE EQUIPMENT

ENGINE ROOM AIR BLOWERS

12 Volt blowers were located in the port & starboard forward engine room. Properly located under both engines and had adequate suction.

SEACOCKS/SEA-VALVES

Recommend performing maintenance on all seacocks & sea-strainers annually (disassemble, inspect, clean and lubricate). Opened and closed with no issues.

RAW WATER STRAINERS

AG Bronze alloy with sight glass and underwater scoop strainers.

FINDING C-4

HOSES

The hoses were serviceable. No dry cracking degradation or chafing was sighted.

HOSE CLAMPS

Hose clamps were double clamped on the fuel fill, through-hull, and exhaust hoses where sighted.

TRANSMISSIONS / GEARS / DRIVES

DRIVE SYSTEM TYPE

V-Drive.

TRANSMISSIONS/GEARS

Borg Warner Velvet Drive.

GEAR RATIO

Data tags stated, 2.00: 1 ratio.

GEAR SERIAL NUMBERS

Port: 10-05-009-011. Starboard: 10-05-002-002

FUEL SYSTEMS

FUEL SYSTEM TYPE

Gasoline for the engines. Gasoline for the generator.

FUEL TANK MATERIAL

5052-H32 Aluminum.

NUMBER OF FUEL TANKS

The vessel was equipped with two fuel tanks.

FUEL TANKAGE CAPACITY

200 gallons total (per data tags).

FUEL LEVEL MONITORING

Fuel gauges were installed in the helm instrument gauges.

FUEL TANK MANUFACTURER LABELING

The ABYC-required fuel tankage labels were sighted on the fuel tanks.

FUEL TANKAGE SECURING

The fuel tankage was fastened to the bulkheads and stringers.

FUEL TANKAGE LOCATION

Port & starboard, outboard in the engine room.

FUEL FILL LOCATION

The fuel fills were located on the port and starboard sides of the transom. They were marked for gasoline.

FUEL FILL MARKING

The deck fuel fill fittings were clearly marked as to fuel type.

FUEL TANK VENTILATION

The fuel tank ventilation was located on the port and starboard hull sides, below the fuel fills.

FUEL TANKAGE & FUEL FILL GROUNDING

Both the fuel fills and the fuel tank were tested for ground. They were found to have zero resistance and were properly grounded.

FUEL FILL HOSE/PIPE

Type A2 USCG approved fuel hoses were observed where sighted.

FUEL LINES/HOSES

United States Coast Guard (USCG) approved Type A1 fuel lines were observed where sighted.

FUEL SHUT-OFF VALVES

Ball valves were observed at the central manifold system, the fuel tanks, and the primary fuel filters.

MAIN ENGINE PRIMARY FUEL FILTERS

The main engine primary fuel filters were observed to be engine-mounted, spin-on canister-type filter/water separators.

GENERATOR PRIMARY FUEL FILTERS

The generator was equipped with an engine-mounted, spin-on type fuel filter.

FUEL FILTER CONDITION

The condition of the fuel filter was unknown due to its enclosed design. It was recommended that the filter be monitored and serviced often.

FUEL TANKAGE SPACE IGNITION PROTECTION

The electrical items located in the fuel tankage space were ignition protected where sighted.

ELECTRICAL SYSTEMS

DC ELECTRICAL SYSTEMS

DC SYSTEMS VOLTAGE

12 volt systems.

PRE-PURCHASE REPORT OF MARINE SURVEY

BATTERIES

(3) Group 27, 12 volt "Maintenance Free" Batteries Tested 13.5, 13.6, 13.7. Battery compartment was orderly and neat.

- *Port Engine
- *Starboard Engine
- *House Bank
- *Generator

BATTERY SWITCHES

Two Guest and Perko rotary battery switches were present. They were demonstrated during the inspection.



MAIN DC BREAKERS

The main DC breaker was installed in the main Salon DC breaker panel.

DC ELECTRICAL PANEL BREAKERS/FUSES

DC Sub panel breakers at the helm. All breakers where properly sized and labeled.



DC ELECTRICAL SYSTEM MONITORS

Analog DC Voltage Meters in the main electrical panel.

BATTERY CHARGERS

Charles Industries C-Charger 5000 SP Series - 12 volt / 40 amp. Battery Charger.

FINDING C-5

MAIN ENGINE ALTERNATORS

Two (2) 12 volt, engine mounted and belt driven.

BONDING SYSTEM (ABYC E-2 & E-11)

The bonding system protection was inspected.

DC SYSTEM WIRING TYPE

The DC system wiring was serviceable for its intended use, where sighted.

DC ELECTRICAL/WIRING COMMENTS (ABYC E-11)

The DC electrical wiring was supported and secured where sighted. There were no signs of overheating observed.

COMMENTS

It is always recommended to verify that the AC/DC electrical systems have properly sized and rated overcurrent circuit protection and conductor sizes.

AC ELECTRICAL SYSTEMS

AC SHORE POWER SYSTEM VOLTAGE

120 volt @ 60Hz.

AC SHORE POWER PHASE RATING

Single Phase.

AC SHORE POWER INLETS

Two (2) 30 amp/125-volt shore power inlets located on a separate starboard side deck.

AC SHORE POWER CORDS

Two 30-amp vinyl shore power cords were present. They were in good condition.

MAIN AC SHORE POWER BREAKERS

The main AC breaker was installed in the main salon electrical panel.



AC ELECTRICAL PANEL BREAKERS

AC branch breakers in the main cabin AC electrical panel.

AC ELECTRICAL SYSTEM MONITORS

AC voltage & amperage gauges in the main AC electric panel.

AC ELECTRICAL SOURCE SELECTOR SWITCHING

A manual rotary type selector switch was present for shore or ship power. The switch demonstrated functionality.

GALVANIC ISOLATION SYSTEM (ABYC A-28)

Not observed, not confirmed. No galvanic isolator was identified within the accessible. Area inspected Presence and operation could not be confirmed. Recommend tracing the AC Shore Power Grounding Conductor. From the Shore power inlet to the main AC panel to determine whether a galvanic isolator is installed.

AC ELECTRICAL POWER OUTLETS

The AC outlets were tested utilizing a UL Listed Circuit Tester. All ground fault circuit interrupter (GFCI) protected outlets, where sighted, tripped when their test buttons were activated.

AC SYSTEM WIRING TYPE

The AC system wiring was serviceable for its intended use, where sighted.

GENERATORS/AUXILIARY POWER

GENERATORS

GENERATOR MODEL

Kohler

GENERATOR FUEL TYPE

Gasoline.

GENERATOR KILOWATT RATING

5.0 KW.

GENERATOR ENGINE RPM RATING

3,600 RPM.

GENERATOR VOLTAGE RATING

120 volts AC.

GENERATOR PHASE RATING

Single Phase.

GENERATOR STARTER VOLTAGE RATING

12 volt.

GENERATOR HOURS

87 hours observed on the generator mounted hour meter.

GENERATOR SERIAL NUMBERS

0694861

GENERATOR LABELS & NOTICES

Appropriate labels were installed.

GENERATOR ALARM SYSTEM

Generator audible alarms.

GENERATOR OIL LEVEL

The oil level was normal on the generator's oil sump dipstick.

GENERATOR COOLANT LEVEL

The coolant header tank's and recovery expansion tank's levels were normal.

GENERATOR EXHAUST SYSTEM

The generator exhaust system was raw water cooled and equipped with a fiberglass Water-Lift type muffler.

GENERATOR COMMENTS

The generator operated with normal voltage and frequency while under load.

FINDING C-6

WATER SYSTEMS

FRESHWATER SYSTEM

WATER TANKAGE MATERIAL

Polyethylene.

PRE-PURCHASE REPORT OF MARINE SURVEY

NUMBER OF FRESHWATER TANKS

One (1).

WATER TANKAGE CAPACITY

The freshwater tankage capacity was 50 gallons, as indicated in the owner's manual.

WATER TANKAGE SECURING

The water tankage was well secured where sighted.

WATER TANKAGE LOCATION

The 450-gallon freshwater tank was installed below the cockpit sole near the vessel's centerline aft in the engine compartment.

WATER FILL LOCATION

The water fill location was observed on the port transom, and it was marked for water.

WATER FILL MARKING

The water fill was not properly marked.

FRESHWATER TANKAGE VENTILATION

Port hull side.

FRESHWATER PUMPS

The ShurFlo 12-volt demand-type freshwater pump was powered up during the survey.

FRESHWATER PIPE/HOSE PLUMBING

The freshwater system plumbing consisted of PEX type (Cross-linked Polyethylene) tubing and rubber hoses.

WATER LEVEL MONITORING

The water level gauge appeared serviceable.

CITY WATER/DOCKSIDE INLET CONNECTION

The dockside hose connection was observed at the starboard transom wing. The connection was tested.

COMMENTS

Recommend periodically sanitizing the vessel's water tankage and water delivery systems.

FINDING C-7

HOT WATER SYSTEM

WATER HEATER

The water heater was manufactured by Kuuma Products.

WATER HEATER TYPE

Marine Grade 120 volt.

WATER HEATER CAPACITY

6 gallons.

WATER HEATER PRESSURE RELIEF VALVE

The pressure relief valve was located at the hot water tank.

COMMENTS

Recommend monitoring the water heater, as it is generally known that they can fail internally without warning.

BLACKWATER SYSTEM

MSD (MARINE SANITATION DEVICE) SYSTEM (33 CFR 159)

The vessel was equipped with a Type III Marine Sanitation Device (MSD) waste system. This system utilized a holding tank or similar device designed to prevent the overboard discharge of treated or untreated sewage.

BLACKWATER TANKAGE

The vessel was equipped with a polyethylene blackwater (sewage) holding tank, reportedly with a capacity of approximately 30 gallons. The tank was located centerline in the engine compartment. It was serviceable.

BLACKWATER TANKAGE VENTILATION

The blackwater tankage ventilation was located on the starboard hull side, positioned below the pump-out fitting.

BLACKWATER SYSTEM DISCHARGE

The blackwater system was equipped with a 12-volt overboard discharge pump and a deck pump-out fitting.

COMMENTS

The vessel's operator is responsible for determining what type of MSDs (marine sanitation devices) are prohibited & permitted by law in the location of the vessel's intended use.

GREYWATER SYSTEM

GREYWATER TANKAGE

Polyethylene greywater sump tank.

GREYWATER DISCHARGE SYSTEM

The greywater system included a sump pump, tank, and an automatic discharge mechanism.

PLUMBING FIXTURES

The greywater system's plumbing fixtures were supplied by a Sahara S500 shower sump system, which utilized a 12-volt DC demand pump. The pump was powered up during the inspection.

HEAD SINKS

Molded gelcoated fiberglass Head sink.

GREYWATER SYSTEM COMMENTS

The greywater sump tank required routine cleaning.

COMMENTS

The basins on the vessel drained to topside through hulls in immediate area of basin. The vessel's operator is responsible for determining whether direct greywater overboard discharge is prohibited or permitted by law in the location of the vessel's intended use.

STEERING SYSTEMS

STEERING SYSTEM TYPE

The vessel was equipped with hydraulic power steering.

STEERING SYSTEM MANUFACTURER

The steering system was identified as a Sea-Star by Teleflex, DC Power Steering unit.

NUMBER OF STEERING STATIONS

One (1) helm station at the starboard bridge.

STEERING HOSES/LINES

The steering system was equipped with braided and reinforced flexible hoses, which featured metallic fittings. The hydraulic steering components were dry, with no visible signs of leakage. The hoses and fittings were in good condition.

COMMENTS

The steering system components located in the aft bilge were dry with no visible signs of leakage.

GROUND TACKLE

ANCHORS

Lewmar Delta 22 lb. Galvanized Plow Anchor.

ANCHOR RODE TYPE

The anchor rode consisted of approximately 7/8" stranded nylon line. The line appeared new.

COMMENTS

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

ELECTRONICS & NAVIGATION EQUIPMENT

COMPASSES

Ritchie 4" Compass. Recommend having the compass swung, providing a current deviation card.

MULTI-FUNCTIONAL NAVIGATION DISPLAYS

Hummingbird Marine Navigation Fish Finder Unit. NS10 Series Navigational System GPS, Chartplotter.

FINDING C-8

DEPTH DISPLAY

Digital Depth Display. Demonstrated.

ANTENNAS

The antennas appeared to be well mounted, where sighted (observed from deck level).

STEREO SYSTEM

JVC Stereo/CD/Satellite Radio Player, with JL Audio Speakers. Demonstrated.

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 will reportedly convey with the sale.

FIRE EXTINGUISHERS NFPA-10

Two (2) Type ABC-I 2.5 lb. Dry Chemical. Annual inspection tags were observed.

VISUAL DISTRESS SIGNALS (33 CFR 175.101)

None sighted.

FINDING A-1

SOUND PRODUCING DEVICES (33 CFR 83)

Dual Trumpet 12-volt DC Electric Air Horn. Did not power up.

FINDING A-2

NAVIGATION LIGHTS (33 CFR 83)

All navigation lights illuminated when tested.

"NO OIL DISCHARGE" PLACARD (33 CFR 151/155)

The "No Oil Discharge" placard was found properly displayed.

GASOLINE ENGINE SPACE VENTILATION (33 CFR 175/183, 46 CFR 25)

Ventilation for the gasoline engine space was provided by power blowers located in the engine compartment and by cowl vents. The system was demonstrated with hoses properly located in the bilge.

GASOLINE ENGINE SPACE BLOWERS (33 CFR 175/183, 46 CFR 25)

A 12-volt Atwood electric blower system for the generator space was located in the aft bilge. The blower hoses terminated in the lower one-third of the bilge under both engines. The hoses were in good condition, and ventilation was observed. The system was demonstrated.

BACKFIRE FLAME CONTROL (46 CFR 25/58)

The backfire flame control was an original equipment manufacturer (OEM) component and was approved by the U.S. Coast Guard.

AUXILIARY SAFETY EQUIPMENT

FIXED FIRE SUPPRESSION SYSTEM

No current annual inspection tag was observed. Halon 1301 Fixed Fire Suppression Tanks in the engine compartment. Equipped with warning light at helm. Automatic thermal activation. Halon requires routine maintenance ; please read label on the unit for directions.

FINDING A-3

BILGE HIGH WATER ALARMS

The bilge high water alarms were tested and sounded.

CARBON MONOXIDE DETECTORS (ABYC A-24)

Two Fireboy Xintex carbon monoxide detectors were present. The detectors were tested and sounded.

GASOLINE FUME DETECTORS (ABYC A-14)

Xintex M-1 Gas Fume Detector. Powered up.

SEARCH LIGHT

None sighted. Highly recommended.

BILGE PUMPING SYSTEMS

ELECTRIC BILGE PUMPING SYSTEMS

Three automatic D.C. 12-volt bilge pumps: one located forward, under the cabin sole; one situated mid-bilge; and one positioned at the lowest point in the engine compartment. Switches, and Manual ride at the helm. A dedicated discharge hose. Bilges should be maintained clean and free of oil and debris. All powered up.

FINDING C-9

EMERGENCY BILGE PUMPING SYSTEMS

High water emergency pump in engine room.

COMMENTS

Highly recommend weekly testing of bilge pump operation, adequate dewatering ability and removal of any bilge pump debris.

FINDINGS & RECOMMENDATIONS

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 its 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. 46 CFR Chapter 1 selected from the list 175.130 or 175.135 Visual Distress Devices are required to be on board and suitable for both day and night use. Between sunset and sunrise, no person may use a boat less than 16' in length unless visual distress signals suitable for night use are on board.

FINDING A-2 SOUND PRODUCING DEVICES (33 CFR 83)

The electric horn did not power up when tested.

RECOMMENDATION

Repair or replace the electric horn as necessary. Pursuant to 33 CFR § 83.33: Equipment for sound signals (Rule 33), "A vessel of 12 meters or more in length shall be provided with a whistle, a vessel of 20 meters or more in length shall be provided with a bell in addition to a whistle, and a vessel of 100 meters or more in length shall, in addition, be provided with a gong, the tone and sound of which cannot be confused with that of the bell." Additionally, 33 CFR § 86.01: Whistles states, "A whistle fitted in a vessel shall provide, in the direction of maximum intensity of the whistle and at a distance of 1 meter from it, a sound pressure level in at least one [1]/[3]rd-octave band within the range of frequencies 180-700 Hz ($\pm 1\%$) for a vessel of 20 meters or more in length, or 180-2100 Hz ($\pm 1\%$) for a vessel of less than 20 meters in length, of not less than the appropriate figure given in Table 86.01(c) of this section." The sound signal should also be capable of producing the prescribed blasts and comply with specifications in Annex III to these Rules (33 CFR part 86), as per 33 CFR § 83.32: Definitions (Rule 32).

FINDING A-3 FIXED FIRE SUPPRESSION SYSTEM

The fixed fire suppression system did not have a current annual inspection tag.

RECOMMENDATION

Ensure the fixed fire suppression system undergoes an annual inspection and is tagged accordingly. Pursuant to 46 CFR § 142.240: Inspection, testing, maintenance, and records. "All portable fire extinguishers, semi-portable fire-extinguishing systems, fire-detection systems, and fixed fire-extinguishing systems, including ventilation, machinery shutdowns, and fixed fire-extinguishing system pressure-operated dampers on board the vessel, must be inspected or tested at least once every 12 months, as prescribed in paragraphs (a)(1) through (8) of this section, or more frequently if otherwise required by the TSMS applicable to the vessel." In accordance with 46 CFR § 176.810: Fire protection. "At each initial and subsequent inspection for certification, the owner or managing operator must be prepared to conduct tests and have the vessel ready for inspection of its fire protection equipment, including the following: Inspection of each portable fire extinguisher, semi-portable fire extinguisher, and fixed gas fire

FINDINGS & RECOMMENDATIONS

extinguishing system to check for excessive corrosion and general condition." Repair or replace as necessary.

C: SURVEYOR'S GENERAL FINDINGS, NOTES AND OBSERVATIONS

FINDING C-1 GENERAL EXTERIOR CONDITION

The following cosmetic exceptions were noted: The exterior fiberglass and gel coat surfaces were found generally serviceable condition. With localized cosmetic damage and normal weathering. Localized gelcoat damage. Looks to be superficial doc mark. With underlining Material That is visible. I do not see. Any evidence of deep structural penetration.

RECOMMENDATION

Clean vessel to maintain aesthetics, as necessary. Refinish the gelcoat & paint, as necessary. Repair in accordance with good marine practice, as necessary.

FINDING C-2 GENERAL BILGE CONDITION

The bilges required cleaning. Standing liquid And corrosion was cited in the bilge. This is notable. Because it may indicate. Shaft seal or packing gland seepage. Leaking hose connections. Corrosion runoff Or long standing bilge water contamination.

RECOMMENDATION

Clean and dry the area. Then operate the engines and all associate pumps while inspecting for active leaks. Checks at shaft seals or stuffing box hose connections, seacocks, drain fittings and surrounding laminate. Repair the source before continuing use.

FINDING C-3 ENGINE BED SUMPS

Engine beds and associated build services exhibited long-standing grime and dark staining. The engine mounts appeared aged, with weathered resilient isolators. No obvious gross cracking or separation was visible; however, the dirty condition limited a thorough inspection.

RECOMMENDATION

Clean the engine beds and build services. Inspect the engine mounts and resilient isolators for any signs of deterioration or damage, repairing or replacing components as necessary.

FINDING C-4 RAW WATER STRAINERS

Some of the raw water sea-strainers required general cleaning (notably the air conditioning's raw water intake strainer bowl).

RECOMMENDATION

Inspect all sea-strainers and clean/clear the strainers, as necessary.

FINDING C-5 BATTERY CHARGERS

Exterior corrosion and oxidation were consistent with the age of the unit.

RECOMMENDATION

Monitor the battery charger for continued corrosion and oxidation. Address as necessary.

FINDING C-6 GENERATOR COMMENTS

The generator's terminal stud and electrical connections exhibited corrosion. Linkage components showed dirt and age-related oxidation. The protective cover did not fully shield all moving parts.

RECOMMENDATION

Address the corrosion on the generator's terminal stud and electrical connections. Clean and lubricate the linkage components, addressing the dirt and oxidation. Repair or replace the protective cover to ensure all moving parts are adequately shielded, as necessary.

FINDING C-7 COMMENTS

The Jabsco Parmax Freshwater Pressure pump. Is aged The translucent brown freshwater hose. Shows pronounced discoloration and apparent hardening with age. Several hose clamps and metal mounting components exhibited surface corrosion. The pump is intact. Showing no leakage. Visible pump wiring. Terminals We're checked and secure.

FINDINGS & RECOMMENDATIONS

RECOMMENDATION

Replace Disturbed or harden? Audible water hoses and corroded clamps as necessary. Test the pump for proper pressure cycling, leakage and accumulator operations.

FINDING C-8 MULTI-FUNCTIONAL NAVIGATION DISPLAYS

The system was physically intact. But would not power up.

RECOMMENDATION

Due to the age of the unit, recommend replacing.

FINDING C-9 ELECTRIC BILGE PUMPING SYSTEMS

The sea choice float switch. On pump housing and surrounding bilge surfaces exhibited heavy dirt staining paint. Deterioration and age related corrosion. The float switch. Was intact But is mounted in a dirty area where debris may interfere with movement.

RECOMMENDATION

Clean the bilge thoroughly, manually operate the float switch, verified automatic and manual pump operations, test high water discharge rate and renew any. Non water tight electrical connections.

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 determines the adjustment to the range of base values 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": a vessel that is new or maintained like new, with all systems and units fully functional.

"ABOVE AVERAGE CONDITION": a vessel that has above average care and is well equipped and in better average condition for her age and class.

"AVERAGE CONDITION": a vessel ready for sale, requiring normal maintenance work and comparably equipped to other similar vessels on the market.

"FAIR CONDITION": a vessel that is in need of a fair amount of maintenance work and some systems are due to be serviced or replaced.

"POOR CONDITION": a vessel that requires substantial work to be fit for its intended purpose (may require structural repairs, extensive refit and replacement of several systems).

"RESTORABLE CONDITION": a vessel with extensive structural deficiencies that is in need of major work on most systems and hull integrity to be fit for its intended purpose.

As a result of my 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:

AVERAGE

STATEMENT OF VALUATION

PROPERTY INTEREST APPRAISED

For the purpose of this report, the vessel is assumed to be properly registered and to have a clear history of ownership and title. Any issues regarding chain of ownership, clear title or outstanding liens would significantly affect the opinion as to the vessel's fair market value.

APPRAISAL METHODOLOGY

The following methods to appraise the subject vessel were considered:

- o Cost Approach
- o Income Approach
- o Market Analysis

COST APPROACH

In this method, the cost of a new comparable vessel is depreciated based on the age of the subject vessel. The appraiser uses a depreciation rate determined by his experience. This method is inherently less accurate than the market analysis, because the current value obtained is very sensitive to the rate of depreciation applied. The replacement cost is defined as the retail cost of a new vessel of the same make/model with similar equipment offered by the same manufacturer, or in the event that an exact replacement is not available, the cost of a new comparable vessel from another manufacturer. In view of the vessel's age, service, and customization, the cost approach method was not considered as an appropriate method. It was determined that there were a sufficient number of vessels of like age, size and class currently offered for sale as well as a sufficient number of reported sales of vessels of like or similar

SUMMARY

age, size and class as the subject boat to support a market approach method of valuation.

INCOME APPROACH

The Income Approach was not considered in this case as the subject vessel was used exclusively for pleasure and had no commercial use.

MARKET ANALYSIS

The Market Analysis uses the sales prices of comparable vessels to determine the value of the subject vessel. Comparable sales were researched as well as comparable vessels currently for sale. It was determined that there were a sufficient number of vessels of like age, size and class currently offered for sale, as well as a sufficient number of reported sales of vessels of like or similar age, size and class as the subject vessel to support a Market Analysis method of valuation.

SIMILAR VESSELS RECENTLY SOLD

Sold Boats Listed 1990 Chris Craft 320 Express listed for \$14,999 and sold for \$13,500 in Afton, MN. (9/25)

SIMILAR VESSELS ON THE MARKET

Boat Trader: Listed 1999 Chris Craft 320 Express Listed for \$69,000 and located at Oceanside, CA.

ABOS: 1990 Chris Craft 320 Express

Low \$22,395. High \$28,449

BUCValu™ 1990 Chris Craft 320 Express Retail Price Range: \$22,200 - \$24,600

BUCValu™ Replacement: \$240,500

ADJUSTED ESTIMATES

The surveyor has chosen to consider the BUCValu™ Fair Market Value Adjusted for Region with the range of \$22,200 - \$24,600 would average to \$23,400 as well as comparisons from ABOS for the subject vessel's Fair Market Value. The average ABOS from before adjustments would be calculated to \$25,422 Combining ABOS and the BUCValu average (\$23,400) results in: Fair Market Value of \$24,411.

SUMMARY OF VALUATION

The definition of Fair Market Value, as used in this report, is the estimated amount, expressed in terms of money, that may be reasonably expected for a property in an exchange between a willing buyer and a willing seller, with equity to both, neither under any compulsion to buy or sell, and both fully aware of all relevant facts, as of the specific date stated above. Valuations are the opinion of the surveyor(s) and are intended to be used for Insurance or Financing purposes only; they are not intended to influence the purchase or purchase price of the subject vessel. The surveyor(s) have no interest in the vessel, financial or otherwise. Valuation is primarily determined by comparison to comparable vessels listed in the SoldBoats.com database, but may also be derived from consultation with manufacturers or knowledgeable boat brokers, personal experience, current listings of boats available for sale, and commercial boat value guides such as the BUCValu™ and NADA online price guides. Current local market values may vary widely from such valuation resources due to current local market conditions. The term "Market Value" is defined by Uniform Standards for Professional Appraisal Practice (USPAP) standards. Implicit in this definition are the consummation of a sale as of a specified date and the passing of a 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 &
- 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.

This report is subject to the limiting conditions and assumptions stated. Values are based on the whole and possessory interests of the owner of the property, undiminished by liens, fractional interest or other encumbrances.

SUMMARY

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

\$24,411

Twenty-Four Thousand, Four Hundred Eleven US Dollars (USD)

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

\$240,500 per BUCValuPro™

Two Hundred Forty Thousand, Five Hundred US Dollars (USD)

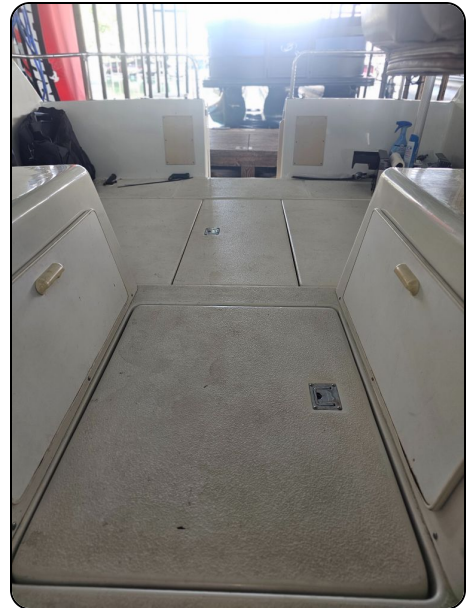
SUMMARY

SUMMARY

In accordance with the request for an appraisal of the Proly Do, for the purpose of 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 8/3/2026.



SUMMARY



SUMMARY



SUMMARY

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.

Vernon Kevin Mudd, Marine Surveyor


The SAMS logo is a circular seal. The outer ring contains the text "SOCIETY OF ACCREDITED MARINE SURVEYORS". The inner circle features a stylized blue and white geometric design. Below the design, it reads "Kevin Mudd" and "AMS # 1451".

completed and sent 8/6/2026 ABYC: American Boat and Yacht Council
SAMS AMS #1451: Society of Accredited Marine Surveyor's
NAMS SA: An International Association of Marine Surveyor's
IAMI: International Association of Marine Investigators