

VALUE APPRAISAL

Prepared for:

This is to certify that on November 19, 2022, at your request, the undersigned marine surveyor attended the vessel mentioned in its slip at on Smith Mountain Lake, VA. The purpose for inspecting the vessel was to determine the fair market value prior to donation to a charitable organization.

SCOPE OF SURVEY

In consideration of the owner's rights to a non-destructive survey, the inspection was completed using non-invasive visual, sounding, probing and metering methods of inspection of the vessel's structural and operational components.

The survey covers readily accessible surfaces of the hull, deck, interior structures and all fittings. Several features of the interior surfaces which are covered by headliners, joinery and decking were inaccessible to noninvasive survey methods. The vessel was viewed in the water, none of the hull or running gear below the waterline was visible. None of the systems were operated during the survey.

VESSEL SPECIFICATIONS From Literature

Builder: Carver Boat Corp.

Model: Voyager 28

Year: 1988 LOA: 28' 0" Beam: 11' 1"

Dry Weight: 10300lbs HIN: CDRJ2032K788 Documentation: 1066226

Name: Repose

Hailing Port: Whitsett NC



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VESSEL DESCRIPTION

The vessel was a production cabin cruiser style with a flybridge and a modified deep V hull. It was constructed of fiberglass composite and powered by twin inboard engines. The vessel was found in fair overall condition.

The exterior hull above the waterline was chalky and soiled with nicks and scratches consistent with the vessel's age. The thru hull fittings were plastic. The rub rail was worn but intact.

A large fiberglass swim platform was attached to the transom. The platform gave slightly when walked on. A folding boarding ladder was mounted on the platform.

WEATHER DECKS

The weather decks included the aft cockpit, side decks and the foredeck. Narrow side decks allowed for access to the foredeck. The deck was surrounded by a stainless steel life rail. The life rail stanchions were mounted on a toe rail. The rail flexed when pushed on. Gas, water and waste fittings were mounted on the side decks. Navigation lights were mounted on the toe rails forward.

The foredeck was coated with a non-skid surface. The decks throughout gave slightly when walked on. Moisture meter reading in these areas were consistently high. The fore hatch was located in the center of the deck. A bow sprit with an anchor roller was mounted at the stem. The anchor roller contained a Danforth style anchor with chain and nylon anchor rode.

The aft cockpit was surrounded by tall bulwarks with a door in the transom for access to the swim platform. Upholstered leaning bolsters were attached to the sides around the cockpit. Two 30amp shore power inlet plugs were mounted on the port bulkhead. A ladder on the aft end of the cabin provided access to the helm station on the flybridge. Hand holds in the ladder area were minimal.



Three large hatches in the cockpit sole provided access to the engine compartment. The non-skid surface was minimal and may be slippery when wet. The hatches were loose and untethered. A drip edge around the hatches led to scuppers which drained overboard above the waterline.

CABIN

A large glass sliding door led forward to the cabin. The cabin was arranged with the galley aft starboard, head aft port, settee berth starboard, dinette berth to port and a forward berth.

Large opening windows throughout the cabin provided light and ventilation. The cabin top and sides were covered with a fabric hull line. The fabric was soiled and stained throughout indication leaks in the overhead and around the windows.

The galley was equipped with a Force 10 two burner electric stove and a sink mounted in the countertop. The sink drained overboard above the waterline. A refrigerator with freezer was mounted under the counter. The Marine Air System air conditioner unit was located in the cabinetry under the stove. The A/C control panel was mounted on the cabinetry.

The enclosed head contained a vanity with a sink and an electric flush toilet. The sink drained overboard above the waterline. The sole of the head compartment drained to a shower sump.

Hatches in the cabin sole provided access to the bilge compartments and tankage. The water and waste tanks were located in this area. The compartment was soiled and odiferous with standing water in the bilge. The tanks, pumps and plumber were secured but with soil and corrosion on most of the metal fittings.



Hatches in the aft of the cabin allow for access to the Walter V drives, stuffing boxes, plumbing and mechanical spaces. These hatches should be sealed while the engine is operating. This compartment was soiled with standing water, corrosion was found throughout.

A battery selector switch and fuses for the bilge pumps was mounted on the aft bulkhead.

The dinette berth on the port side had storage cabinets under. A carbon monoxide detector was mounted on the aft bulkhead. This detector was past its end of life date and must be replaced. As per USCG requirements, CO detectors must be installed in any vessel with accommodation spaces. It is recommended that a CO detector also be installed in the forward berth. A smoke detector mounted on the aft bulkhead did not function.

The aft cabinet contained the main AC/DC power distribution panel. The electrical panel was divided into 12VDC and 120VAC circuits. The DC section contained a main system breaker and branch circuit breakers. The battery selector switches were located on the lower section of the panel. The AC section of the panel contained one incoming AC circuit. The panel was equipped with a main breaker, branch circuit breakers, an ammeter and voltmeter. A separate panel for the second incoming AC circuit was mounted on the bulkhead. This circuit powered the A/C unit.

The compartment under the forward seat of the dinette berth contained boating supplies and the water heater.

The settee berth on the starboard side had storage cabinets and drawers under. A stereo system was mounted in the forward bulkhead. Lights and speakers were located throughout the cabin. A microwave was located on top of the forward hanging locker.



The forward stateroom was on a lower level than the main cabin. The berth was arranged with an offset bunk and a small vanity sink. Storage compartments were located under the berth. A hatch in the overhead provided light, ventilation and egress. Leaks were evident throughout the forward cabin. A hatch in the forward bulkhead allowed for access to the anchor locker.

Fire extinguishers mounted in the aft cockpit and cabin were out of date and must be replaced. As per NFPA-10, portable fire extinguishers must be replaced after 12 years of manufacture.

FLY BRIDGE HELM

The single helm station was located on the flybridge. The ladder to the flybridge flexed when climbed, hand holds were minimal. The non-skid surface was minimal and may be slippery when wet. The deck of the helm area was soft and spongy throughout. The swivel helm seat flexed. Bench seats were located on the side and aft of the helm area. A low grab rail and spray shield surrounded the helm area. The area was covered by a folding bimini top, the canvas was worn and soiled.

The helm station was equipped with hydraulic steering. Throttle and shift levers were mounted on the dash. Dual dash gauges and switches were mounted on the dash (port hours 1385, stbd 1545). The switches were not clearly labeled. A Ritchie compass was mounted on the dash. A side locker contained the stereo unit and a Raymarine depth finder. An FM/TV antenna was mounted on the front of the cabin top. No other navigation electronics were installed.



ENGINE COMPARTMENT

The large hatches were removeable for access to the engine compartment. The hatches were untethered. The engine compartment was found disorderly and soiled with standing oily water in the bilge. Corrosion was found throughout.

The model and serial numbers were not visible on the Crusader V8 fresh water cooled engines. The engines were mounted on steel engine brackets. Moderate corrosion was found on the engines and the engine mounts throughout. The cooling water entered the vessel through seacocks with raw water strainers. The hoses were cracked and weathered, replacement of the raw water cooling hoses is required. Full service is recommended.

A bilge pump, trim tab hydraulic pumps and plumbing were located in the center of the compartment. Two group 24 house batteries were mounted within battery boxes in the middle of the compartment. Individual starting batteries were located aft of the engines. As per ABYC E-10, batteries must be securely mounted with terminal protection.

The 74 gallon aluminum fuel tanks were mounted on the outboard sections of the compartment. The fuel distribution and fill hoses were clamped but were weathered, replacement is recommended.

The electrical wires and connections were disorderly and corroded throughout. Rewiring is recommended.





View of Foredeck



View of helm station on flybridge





Forward facing view in cabin

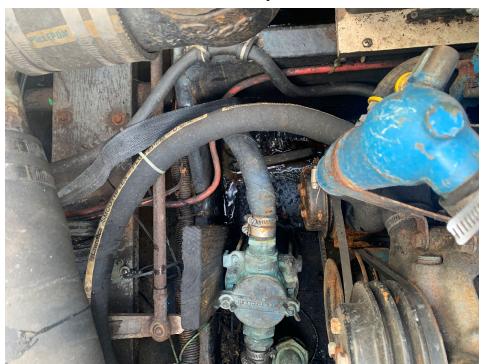


View of plumbing in cabin bilge compartment





View of mechanical compartment in cabin



Downward facing view of plumbing and bilge in engine compartment





CONCLUSION, Level one safety issues required to be resolved include:

Install CO detectors
Ensure PFDs are carried
Replace portable fire extinguishers

Replace damaged water hoses in engine compartment

Ensure all USCG required safety items are aboard and functioning

Upon the completion of the above-mentioned 'required' items, this vessel would be considered to have the fair market value listed below. This value assumes the major systems, which were untested, to be functional. This report is submitted without prejudice and for the exclusive use of the customer.

Fair Market Value: \$12,834.00

Valuation Procedure:

The fair market value was developed from the average of the values found on BUC Value Pro, NADA, ABOS listings, Soldboats listing, other online listings, geographic considerations, equipment, and the condition of a vessel. The average was \$14834 with a deduction of an estimated \$2000 to resolve the Required safety issues listed above. This fair market value may have no bearing on the actualized tax benefit from a donation.

SUMMARY and STATEMENT OF GOOD FAITH

This report is submitted in good faith and constitutes a description of the condition as then found. The surveyor assumes no responsibility for any defects and is to be held harmless for conditions subsequently arising. This report does not warrant expressly or implied, or guarantee the condition of the above vessel.

The surveyor voices and reports only his observation, explanations, beliefs and opinions about the vessel; and that he does not give "expert or professional advice" or make any recommendations for decision to the named client, or to any other person who has the independent responsibility of pursuing and arranging the purchase, financing, repair and insurance on the vessel. Only copies of this report with the embossed corporate seal are to be considered original.

Respectfully submitted,

Lowell Boats Inc.

By: Gary N. Lowell, AMS.

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