

VALUATION APPRAISAL
OF THE VESSEL "KNOT AT WORK"
1996 MAINSHIP 31 SEDAN BRIDGE



Prepared for: [REDACTED]

Tom Narron Marine Surveyor, SAMS

VIRGINIA MARINE SURVEYS

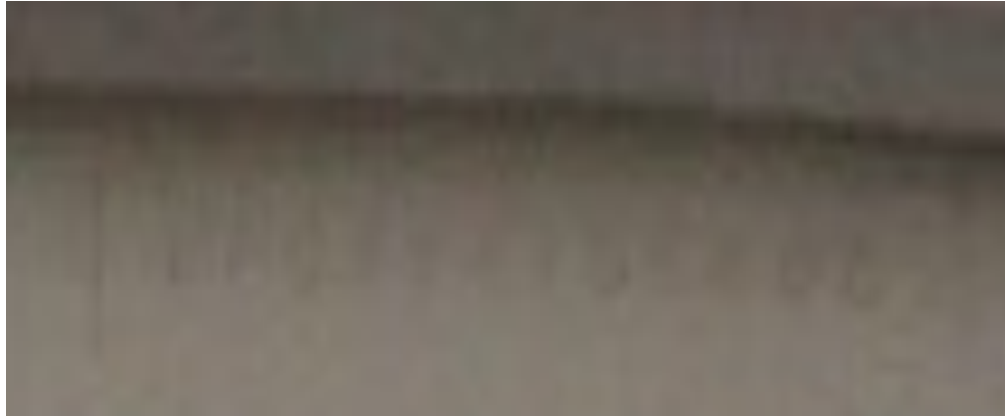
P.O. BOX 577

URBANNA, VA. 23175

[REDACTED]

INTRODUCTION

The "Knot At Work" is a 1996 Mainship 31 Sedan Bridge manufactured by Mainship Motor Yachts in Alachua, Fla. The vessel is constructed of FRP (Fiber Reinforced Plastic), with nice amenities. It is powered by twin Mercruiser inboards. The vessel's Hull number is MPC31175E696 and she is registered in the state of Michigan.



HIN NUMBER

FINDINGS

DESIGNATIONS: A= Structural or Safety deficiencies needing immediate attention.

B= Non-operational equipment or systems.

C= Required maintenance or upgrades.

<u>FINDING & DESIGNATION</u>	<u>RECOMMENDATIONS</u>
1)[A] The Radar arch has Been removed for transporting.	Re-install the Radar arch.

CONDITION , VALUATION & SUMMARY

CONDITION: **AVERAGE**

STATEMENT OF VALUATION:

The Fair Market Value and Estimated Replacement Cost are determined by the surveyor based on the average of the BUC book value, the NADA book value, comparable boats listed for sale and recent sales of comparable vessels. This average value then has adjustments made for specific condition of this vessel as well as for any additional equipment and provisions listed in this report which may add to the value to establish the Fair Market Value of this vessel. The comparable vessel calculation 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 Fair Market Value reported here represents the "As is, Where is" value of this vessel on the day of the survey.

Comparable Vessel Value Calculation:

Comparable Adjusted Listings, Average	\$39,000.00
Soldboats.com data sold price, Average	\$36,000.00
NADA, BUC value, Average	\$33,000.00
Average of above Values:	\$36,000.00

FAIR MARKET VALUE: **\$33,000.00**

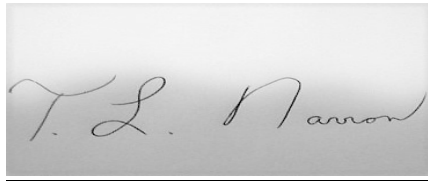
SUMMARY

I certify that to the best of my knowledge and belief that 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 subject of this report, and I have no personal interest or bias with respect to the parties involved. My compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event. This report is submitted without prejudice and for the benefit of whom it may concern. This report does not constitute a warranty, either expressed, or implied, nor does it warrant the future condition of the vessel. This report is a statement of the condition of the vessel at the time of survey only.

VIRGINIA MARINE SURVEYS

TOM NARRON, Attending Surveyor

Society of Accredited Marine Surveyors

A rectangular box containing a handwritten signature in cursive script that reads "T. L. Narron". The signature is written in black ink on a light-colored background.

Date: 9/20/2023

