

1982 33' Trojan 10 Meter
"Running With Scissors"
HIN: TRJSC1011082



Regarding the inspection of the above mentioned vessel, carried out on December 13 2023, it was found to be in "ABOVE AVERAGE CONDITION", has had above average care and/or is equipped with extra mechanical, electrical and electronic gear..

Valuation Statement:

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.

Estimated Fair Market Value is determined using a cross reference of data from Soldboats.com, BUC Used Boat Pricing Guides, NADA, Yachtworld.com, other online sales listings or dealers. Adjustments are made for condition and related equipment. The Estimated Market Value is for the vessel in its condition on the date of the inspection, prior to any repairs or maintenance.

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:

Sixty One Thousand, Two Hundred and Fifty Hundred Dollars
\$61,250.00

In accordance with the request for an inspection of the vessel "Running With Scissors", for the purpose of evaluating its present condition and estimating its Fair Market Value, I herewith submit my conclusion based on the preceding statement. The subject vessel was personally inspected by the undersigned on December 13 2023.

SURVEYOR'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

The statements of fact contained in this statement 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, Marine Surveyor
Boat Check Marine Surveyors

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December 13 2023