

DATE 8/24/2026



Subject: Fair Market Value of *Steel Aweigh*, 2006 Delphia 40. Hull ID: DELI0053I506

Dear [REDACTED]

You requested that I determine the Fair Market Value of the vessel *Steel Aweigh* for [REDACTED]. The vessel is a 2006 Delphia 40 (HIN: DELI0053I506). No state registration or official documentation number was observed. Propulsion is provided by a Volvo Penta four-cylinder inboard engine with a sail drive. The engine data tag was not legible. The model and serial number were not sighted. I inspected the vessel a second time on 8/21/2026 at the [REDACTED] in Erie, PA. AC and DC power were not available for testing of vessel systems. Conditions were breezy with temperatures in the low 70's.

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 is equipped with extra electrical and electronic gear.

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"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.

The vessel *Steel Aweigh* is in FAIR condition, requiring usual maintenance to prepare for sale.

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.

This fair market value is based on figures compiled from ABOS Marine Blue Book, NADA Marine Appraisal Guide, BUC Used Boat Price Guide, boats for sale, and boats recently sold.

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: \$85,000.

Sincerely



William F. G. Patterson
SAMS-AMS # 1084, IAMI, ABYC
Attending Surveyor
Patterson Yacht Services LLC

PATTERSON YACHT SERVICES LLC Photo Sheet

Date Taken: 8/21/2026

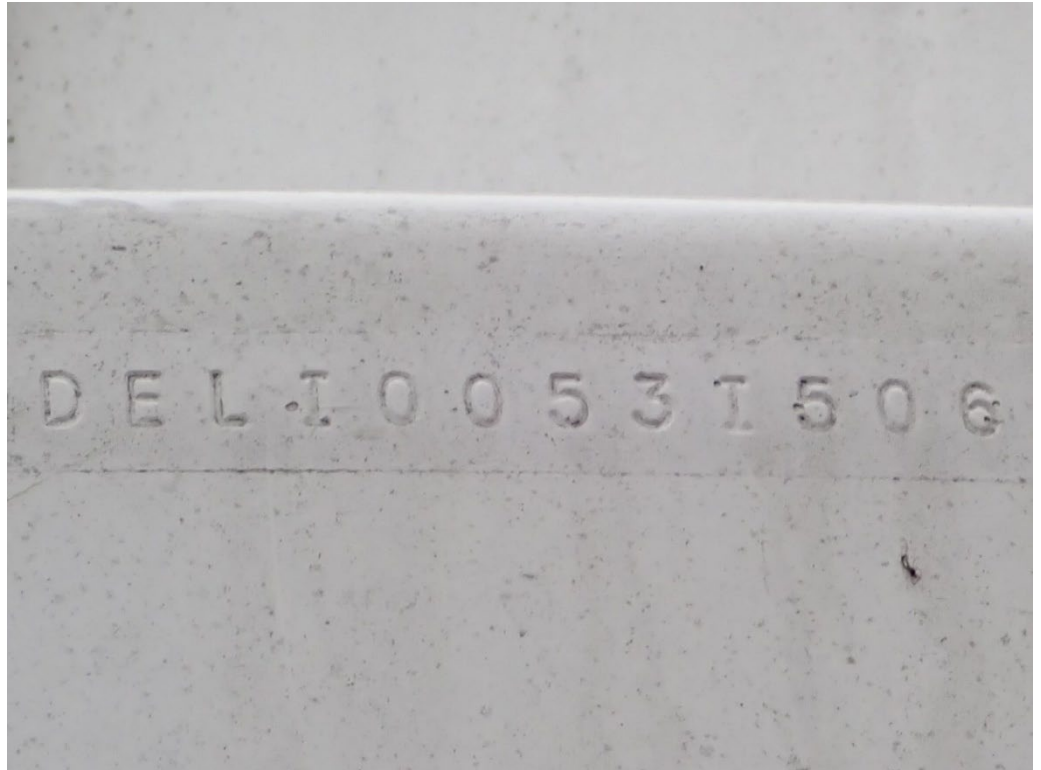


Photo 1



Photo 2

PATTERSON YACHT SERVICES LLC Photo Sheet

Date Taken: 8/21/2026



Photo 3



Photo 4

PATTERSON YACHT SERVICES LLC Photo Sheet

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Photo 5



Photo 6

PATTERSON YACHT SERVICES LLC Photo Sheet

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Photo 7



Photo 8

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Photo 9



Photo 10

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Photo 11



Photo 12

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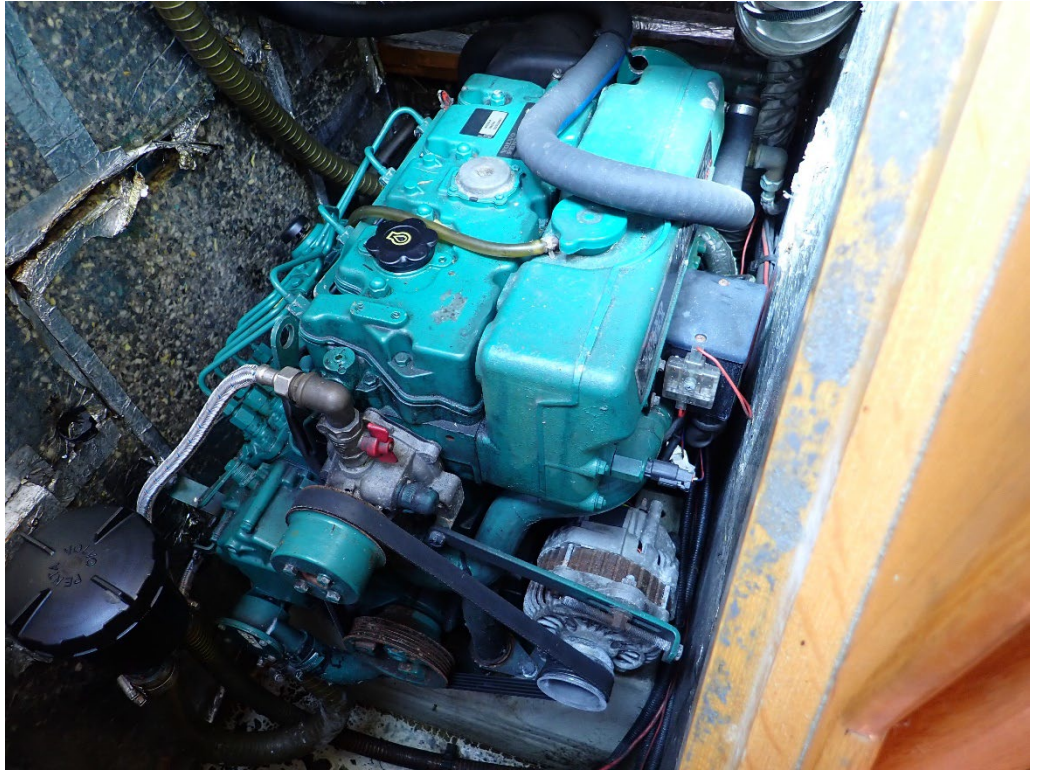


Photo 13