

# MORMAN MARINE SURVEYORS

AMERICAN BOAT AND YACHT COUNCIL



SOCIETY OF ACCREDITED  
MARINE SURVEYORS®

NATIONAL FIRE PROTECTION ASSOCIATION

## MARINE APPRAISAL FOR MARKET VALUE

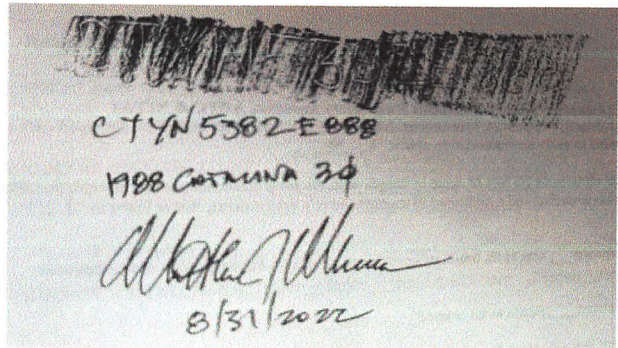
**DATE TYPED:** September 22, 2022

**DATE APPRAISED:** August 31, 2022, and September 21, 2022

**APPRAISAL REQUESTED BY:** [REDACTED]

**TELEPHONE:** [REDACTED]

**TYPE OF VESSEL:** Sloop rigged, auxiliary, cruising sailboat, Catalina 30



**LOA:** 29' 11"  
**BEAM:** 10' 10"  
**DRAFT:** 3' 10"  
**DISPL:** 10,300 lbs.

There were no actual measurements or calculations made by this surveyor during the appraisal; most measurements and capacities reported were taken from published sources.



**HULL NUMBER:** CTYN5382E888

**MODEL YEAR:** 1988

**BUILDER:** Catalina Yachts  
Woodland Hills, CA

**REGISTRATION #:** MC 5091 NM  
**VESSEL NAME:** Tranquility II

**ENGINE:** Universal, freshwater cooled, 3-cylinder diesel marine engine with newer heat exchanger

**ENGINE SERIAL #:** 501678

**MODEL #:** M-25XP

**HOURS:** 00862.20

**PROP:** Bronze 3-blade, 14" diameter RH, [see Items Noted](#)

### **HURTH TRANSMISSION**

**SHAFT TYPE:** Bronze

**SIZE:** 1"

**HULL SHAPE:** Round chine, shoal draft fin wing keel, partial skeg rudder

**HULL CONSTRUCTION:** Fiberglass reinforced plastic

**FASTENINGS:** Stainless steel

**FRAMES:** Fiberglass reinforced plastic, tabbed, and fastened marine plywood

**STRINGERS:** Fiberglass reinforced plastic over wood

**BULKHEADS:** Plywood, fiberglass reinforced plastic, tabbed

**DECKS:** Fiberglass reinforced plastic with wood core

**CABINS:** Molded with deck

### **BILGES:**

Signs of old water, no signs of oil, dirty, needs cleaning

### **BILGE PUMPS:**

Manual, cockpit mounted Whale/Gusher pump

12 Volt Rule 2000 GPH bilge pump with auto/manual and manual switch

### **BERTHS:**

7 Total

2 at V-berth

3 at Main cabin, 2 at fold down settee

2 at Aft quarter berth

### **CANVAS/VINYL COVERS:**

Red canvas sail cover, good condition

Stainless steel frame for bimini

### **CARPETING:**

Off-white sculpted nylon carpeting, good condition

**COCKPIT CUSHIONS:**

White viny with red piping, good condition

**DRAPERY:**

Off-white fabric shades, good condition

**ELECTRICAL SYSTEMS:**

125 Volt 30-amp shore power system, aft starboard

2-12 Volt, Group-24, wetted lead acid batteries, ship's power system, in battery box, needs positive terminal protection and hex nuts

2-125 Volt 30-amp shore power cords

125 Volt/15-amp male to 125-volt/30-amp female adapter

125 Volt/20-amp male to 125-volt/15-amp female adapter

12 Volt fused and circuit breaker ship's power system

125 Volt 30-amp circuit breaker shore power system

GFCI receptacle 1<sup>st</sup> in-line

4-Way battery switch

Polarity indicator

DC Voltmeter

Professional Mariner 12 Volt Marine Battery Charger, not installed

Model #: Pro Sport HD12

Serial #: FPW1000244

The visible wiring appears to meet current ABYC E-11 standards except as noted.

**ELECTRONICS:**

West Marine VHF Marine Radio

Model #: VHF580

Raymarine Depth Sounder

Model #: ST40 Depth

Engine instruments to include: rpm, water temperature, volts, hours, and fuel

Warning lights and buzzer for oil pressure

Ritchie Pedestal Compass

Model: Powerdamp

Raymarine Autopilot

Model #: p70

Sony AM/FM/Cassette Stereo System

Model #: XR-6100

**EXTERIOR DECKS:**

Off-white gelcoat with beige contrasting non-skid, fair to poor condition, **see Items Noted**

**EXTERIOR HULL:**

Off-white gelcoat, good to fair condition, needs rubout and wax, **see Items Noted**

**EXTERIOR TRIM:**

Natural teak trim, good condition  
Red double waterline stripe, good condition  
Red hull accent stripe, good condition  
Black bottom paint, good condition

**FIRE PROTECTION:**

2 Hand held type B-I USCG approved fire extinguishers  
1 at forward cabin, 2011  
1 at main cabin, 2011

The fire extinguishers showed fully charged at time of appraisal.  
We recommend that all fire extinguisher systems aboard be re-certified.

**FIRST AID EQUIPMENT:**

Personal First Aid Kit

**FUEL SYSTEM:**

18 Gallon aluminum diesel fuel tanks, grounded with manual shutoffs  
Racor in-line fuel filter at engine

Appears to meet current ABYC H-33, NFPA Chapter 5 standards and  
USCG (33 CRF) Subpart J Sec. 183.514 requirements.

**GALLEY:**

Built-in, gimballed stainless steel, propane, Hiller 2-burner stove with oven  
Model: Hillerange  
LPG plaque  
Propane pressure gauge, regulator, and overboard draining tank storage locker  
Stainless steel double galley sink at white laminate countertop

**GENERATORS:**

None, engine alternator only

**GROUND TACKLE:**

Fortress fluke FX-16 anchor with approximately ½" x 200' rode  
Dual anchor roller  
Foredeck anchor storage compartment

**HEAD:**

Enclosed, single entry, manually operated head with deck pump out  
12 Volt DC macerator pump  
Stainless steel head sink  
Shower in head

**INTERIOR CONDITION:**

Good to fair condition

**INTERIOR CUSHIONS/FURNISHINGS:**

Gray upholstered fabric at forward, main and aft cabins, good to fair condition

White laminate cocktail table, good condition

**INTERIOR TRIM:**

Oiled teak bulkheads, good to fair condition

Bright oak hull covering, fair condition

Off-white fiberglass headliner, good condition

Oiled teak trim, good to fair condition

White laminate countertops, good condition

**LIFE SAVING EQUIPMENT:**

Flares, expired

Canned air horn

4 Type II USCG approved PFDs

1 Type III USCG approved PFD

2 Type V USCG approved PFDs

Orion alert/signal kit, expired

Jack lines

Life ring IV with lines attached

Double life lines with gates

Teak cabin top handrails

Stainless steel double rail, welded, bow pulpit

Stainless steel double rail, welded, stern pulpit

All other lifesaving equipment was not aboard at time of appraisal

It is suggested by this surveyor that to ensure compliance with local marine laws, a USCG courtesy examination is done on all vessels.

**MOORING EQUIPMENT:**

4 Dock lines

4 Spring lines

13 Cylindrical fenders; 5 small, 3 large, 4 medium, 1 foam flat

4 Aluminum 8-inch horn cleats; 2 at bow, 2 astern

**NAVIGATION LIGHTS: See Items Noted**

Meets and does not meet current USCG standards, were and were not working at time of appraisal

**REFRIGERATION:**

Built-in, top load, 12-volt icebox

**RUNNING RIGGING:**

All lines, sheets and halyards necessary to properly sail this vessel  
All halyard and reefing control lines lead aft to cockpit

**SAILS:**

Dacron mainsail with cover  
.75 oz. Asymmetrical spinnakers  
Roller furling Dacron Genoa with red UV leech cover

**STANDING RIGGING:** Stepped, inspected at deck

Aluminum mast and boom, deck stepped, painted white  
Single spreader masthead  
Stainless steel wire stays and shrouds, continuous  
Roller furling headstay system by Harken

**STEERING:**

Mechanical, push-pull pedestal wheel steering with brake by Edson with red leather wrapped wheel

**THRU-HULLS:**

5 Marelon, below the waterline ball valves, operable, visually inspected, double hose clamped  
2 Transducers

**VENTILATION SYSTEM:**

Natural only required  
12 Volt blower system, was working at time of appraisal

**WATER SYSTEM:**

Manual, foot pump at galley  
12 Volt pressure system by Shurflo  
110 Volt, Seaward 6-gallon hot water tank with engine take-off

**WINCHES:**

2 #40 Chrome, self-tailing, Lewmar primary cockpit sheet winches  
2 #16 Chrome, self-tailing, Lewmar cabin top winches

**ACCESSORIES:**

Mechanical adjustable backstay	Aluminum adjustable boathook
Aluminum track cars with fairlead blocks	Mechanical solid boom vang
Cigarette lighter/lighter receptacle	Brass chronometer
Flag halyard	2 Opening cabin top hatches
Adjustable fairlead Genoa track	Lev-O-Gage
Mainsheet traveler by Schaefer	Interior table
Masthead VHF antenna, <b>See Items Noted</b>	Ship's papers and manuals
5 Opening port lights with screens	Ship's ensign and staff

**ACCESSORIES CONTINUED:**

Spare lines	Steel storage cradle
Storage cockpit coaming	4 Winch handles
Windex	Windscoop
Stainless steel pedestal guard with instrument pods	
Stainless steel, folding, transom mounted swim ladder	

**THIS APPRAISAL REPORT WAS CONDUCTED SUBJECT TO THE FOLLOWING CONDITIONS:**

This appraisal is not meant to imply the "condition" of any area that could not be seen because of bulkheads, false soles, molding, liners, or any other area that could not be removed for visual inspection. This appraisal does not include any destructive testing or core samples.

This appraisal assumes that there are no hidden or unapparent conditions to the vessel, equipment or devices, which would render it more or less valuable. The surveyor assumes no responsibility for such conditions, or for engineering, which might be required to discover such factors.

Some of the USCG (33 CFR) Codes, NFPA Codes, and ABYC Recommendations that are in effect today may have been enacted after this vessel was manufactured. The recommendations thought to be necessary for safety have been addressed in this survey. However, complete compliance with current requirements and standards may not have been suggested. ABYC Recommendations are being upgraded all the time, mostly as a result of accidents, injuries, and/or fatalities. There is considerable pressure from safety officials and insurance companies to prevent and eliminate the causes of accidents. New boat builders, following ABYC Recommendations, NFPA Codes, and CFR Codes try to redesign problems that have been identified as causes of accidents. Boats built in earlier years may have system or faults not meeting current Recommendations and Codes. Boats are appraised to present standards as part of the process of trying to reduce accidents. Please keep in mind that ABYC Recommendations are voluntary; insurance companies use them because there are no other recommendations and/or standards available. Your insurance company may request that you update the findings in this survey so as to lower the risk of having to pay a claim. Compliance is up to you; coverage is up to them.

Information, estimates, and opinions furnished to the surveyor, and contained in this appraisal, were obtained from sources considered reliable and believed to be true and correct. However, the surveyor can assume no responsibility for accuracy of such items furnished the surveyor.

On all appraisals, subject to satisfactory completion of repairs, or alterations, the appraisal report and value conclusion are contingent upon completion of the improvements in a workmanlike manner.

This appraisal did not include inspection of any "condition" of the interior of any mechanical equipment or device.

This appraisal is an unbiased and honest opinion of this vessel's condition on the day of inspection, to the best of my ability; however, no warranty is either issued or implied.

**GROUP A ITEMS (IMMEDIATE ATTENTION):**

1. Three flares are required by CFR Title 33, Part 175, and Section 175.110 (a). No person may use a boat 16 feet or more in length, or any boat operating as an uninspected passenger vessel subject to the requirements of 46 CFR chapter I, subchapter C, unless visual distress signals selected from the list in Sec.175.130 or the alternatives in Sec. 175.135, in the number required, are onboard. Devices suitable for day use and devices suitable for night use, or devices suitable for both day and night use, must be carried.
2. Needs tank indicator. CFR 33, part 159 Section 159.83 requires a level indicator that indicates the holding tank is more than  $\frac{3}{4}$  full.
3. The batteries need positive terminal protection.
4. The bow light is obscured by the bow pulpit that has bent down. Inspect and adjust as necessary. The steaming was also not working. Inspect and repair.
5. The propane system is missing a top (located at starboard main cabin settee) for the propane tank locker and the gauge is rusting. These items should be replaced/returned to the proper location.

**GROUP B ITEMS (PROMPT ATTENTION):**

- A. The American Boat and Yacht Council, Chapter 24.7 recommends that the interior of vessels be equipped with a carbon monoxide detector installed in each accommodation space.
- B. It is recommended by NFPA 302-44 (12.3) that all vessels 26-feet or more in length with sleeping accommodations be equipped with a single station smoke alarm, that is installed and maintained to manufacturer's instructions, that is listed to UL 217 Standards.
- C. The ventilation hose has a tear in the port seat locker at the blower. Inspect and repair/replace as needed.

**GROUP C MAINTENANCE/RECOMMENDATIONS: THIS SURVEYOR SUGGESTS THESE ITEMS BE ADDRESSED OVER THE OWNERSHIP OF THIS VESSEL:**

- i. The ground tackle shackles should have seizing wire locking the thumbscrews in place in order to insure against equipment loses and/or damage to the vessel.
- ii. The port topsides has (2) 4-foot long gouges amidships approximately 2-feet above the waterline. Inspect and repair as necessary. The toe rail also has longitudinal cracks in this area.
- iii. The bow pulpit has a bend at the forward end, forward of the stanchion bases.



- iv. The headstay pin at the stem head fitting has a split ring at the clevis pin. Inspect and replace with proper sized cotter pins. The backstay is the same; all standing rigging clevis pins need cotter pins.
- v. The Windex is missing tabs and the VHF antenna at the masthead needs a whip at least. Inspect and repair as necessary. It is recommended that the mast is unstepped as it appears to be standing for some time.
- vi. The mainsail appears to be short of the outboard end of the boom and has lines tied to the topping lift from the luff of the sail. Inspect and update sail.
- vii. The anchor rollers are cracking. These should be monitored and replaced as necessary.
- viii. From the forward end of the port boarding gate, forward 12-feet along the toe rail, there are gelcoat cracks and dull sounds with higher moisture meter readings (202-220) at the stanchion bases and along the hull below the rub rail. There are moisture meter readings 150% of what is observed at the ends of the vessel and starboard side. The rub rail has a larger gap also at the aft ½ of the port side. Inspect and repair as necessary. The rub rail has abrasion/gouges at forward ½ of this area.
- ix. The rudder has higher moisture meter readings (202-348) at the lower end, but solid sounds throughout. Drill a hole in the bottom at haul-out and fill at launch. Monitor for delamination.
- x. One propeller blade is 1/8" out of alignment from the other 2 blades. Inspect and repair as necessary.
- xi. The starboard toe rail has higher moisture meter readings (202-215) and good sounds at the two stanchion bases forward of the boarding gate. Inspect and re-bed/repair as necessary.
- xii. The propellor has a crack at the keyway. Inspect and replace.
- xiii. The toe rail has cracks on the top with past repairs from gelcoat repairs were observed at the stanchion bases on both sides.
- xiv. The cabin top at the mast step has higher moisture meter readings (235-285) and good sounds with gelcoat cracks. Inspect and repair as necessary. The headliner has cracks also in this area and should be considered as part of the repair area.

- xv. Both side decks have higher moisture meter readings (248-999) from the boarding gate forward to the bow pulpit on port and to the first stanchion aft of the pulpit on starboard. Dull sounds were noted along the starboard side for cabin top length and from upper shroud on port to anchor locker. Inspect and repair as necessary.
- xvi. The port side hull liner has dark deteriorating wood on the hull liner at the port side of the main cabin. Inspect and repair as necessary, stopping any leaks along the deck to hull joint and deck fittings in this area.
- xvii. The foredeck light was not lighting. Inspect and repair.
- xviii. The cockpit scupper hoses are age-cracked and need to be replaced before next use.
- xix. The cabin top handrails are approaching their limits of usefulness with cracks beginning along the grain. The exterior teak has been power washed, removing soft wood material, leaving ridges of sap wood.
- xx. The blower hose needs to be secured in the lower 1/3 of the bilge with the opening clear. It is currently stuck to the hull at its opening.
- xxi. The compression post areas of the hull liner and headliner have cracks in the fiberglass. Inspect and repair as necessary.
- xxii. The hull liner has loose tabbing to the hull forward of the head at the thru hull valve areas. Inspect and repair as necessary.

### **SURVEYOR'S REMARKS**

The above captioned vessel was appraised, while in and out of the water, at [REDACTED] LaSalle, MI; for the purpose of marine market value. Only the major aspects concerning the structure and safety of the boat were examined and any detailed checks of the systems were not surveyed at this time.

#### **BOTTOM:**

The bottom was observed and appeared to be in good condition, showing no signs of corrosion, deterioration, or delamination of the fiberglass. All under water fittings and running gear appeared to show no signs of deterioration due to galvanic action. The propeller blades were observed for proper alignment and did not turn true, **see Items Noted**. The cutless bearing appeared to be within its limits of usefulness. The rudders were noted to be properly aligned and well secured. The black anti fouling bottom paint appeared to be in good to fair condition. The bottom was measured for moisture content using a Protimeter Aquant moisture meter. It read 135-200 on the meter. This would be considered good to average for a vessel of this age.

**TOPSIDES:**

The topsides were sounded and inspected and appeared to be in good condition, showing signs of hard or abusive use. The topsides were found to show no signs of delamination, but deterioration, [see Items Noted](#). The transom was sounded and measured for moisture where accessible. The Protimeter Aquant meter readings were 125-135, this appears to be good for a vessel of this age. This vessel does not meet the ABYC H-41.9 recommendations for unassisted re-boarding of this vessel.

**DECKS:**

The decks were sounded and inspected and were appeared to be in good fair to poor condition, showing signs of delamination and deterioration in the fiberglass, [see Items Noted](#).

**INTERIOR:**

The interior of the vessel was inspected where accessible and appeared to be in average condition. All frames, partitions and bulkheads were inspected where accessible but appeared to be in good condition, showing signs of weakness due to delamination but not deterioration of the marine plywood or the fiberglass, [see Items Noted](#). The thru-hull valves should be routinely operated to ensure that they are functioning properly. All thru-hull fittings below the waterline appeared to be in good condition but they were not dismantled. The interior stringers were measured, where accessible, for moisture content using a Protimeter Aquant moisture meter. The readings were 135-175 on the meter. This would be considered average for a vessel of this age. The hoses where accessible appeared to be age-cracked, [see Items Noted](#). The American Boat and Yacht Council, Chapter 24.7 recommends that the interior of this vessel be equipped with a carbon monoxide detector that is audible to each accommodation space. As recommended by NFPA this vessel should be equipped with a smoke alarm. It is also recommended by this surveyor that this vessel be equipped with an elbow sink trap at each sink to insure against carbon monoxide exhaust from entering into the living quarters of this vessel. This vessel meets the USCG display regulations for discharge of oil and refuse.

**ELECTRICAL:**

The visible electrical equipment appears to have been installed according to good marine practices. The wiring has not been inspected but appears to be in good condition. The engine compartment appears to have an adequate ventilation system and the bilge exhaust blowers was in working order at the time of appraisal, [see Items Noted](#). The bilge pumps were in working condition during the appraisal.

**ENGINE:**

The engine was observed and appear to show no signs of oil or abuse. It was clean and free of grease. This surveyor is not a qualified engine mechanic; therefore, it is always recommended that a qualified Universal marine mechanic be retained to ascertain the operational condition of the engine. The stringers were sounded and found to sound good. They were measured for moisture with the moisture meter. They 135-175 on the Protimeter Aquant meter. This would be considered good to average

for a vessel of this age.

Fuel, holding, and water tanks were inspected where accessible and appear to be sound. No obvious leakage was noted; however, it was not known if the tanks were at full capacity at the time of the inspection. The tanks should be filled with their appropriate liquid and checked under full-tank status, or pressure tested to attest to their conditions.

The general condition appears fair to poor condition structurally, good to fair condition cosmetically, and appears to have been maintained in an average manner.

We, at Morman Marine Surveyors, stand behind our work. If there are any errors or omissions in this value report, please notify our office immediately.

This value inspection was performed for [REDACTED] and is not intended for any other use except those related to [REDACTED]

The enclosed invoice reflects my fees for services rendered to date. The below signed surveyor represents that he is an Accredited Marine Surveyor, and that he is actively and regularly engaged in the practice of marine surveying and vessel appraisals on a full-time basis.

Although we understand that you have retained our services for the purpose of establishing value of your vessel, it must be understood that any such appraisal is subject to challenge and you are advised that my opinion of value is based upon appropriate investigation and market analysis which includes review of recent sales of comparable vessels. We have exercised due diligence in accordance with USPAP, we cannot be responsible for any costs or liability which you might incur as a result of my valuation. We will, upon your request, make ourselves available in the future to assist you for whatever related reason and I will, of course, make my notes and files available for that purpose. The appraisal fee is not based upon a percentage of the appraised value. Our fee for any future work will be based upon my then applicable hourly rate.

We certify that the individuals perform appraisals of sailing and power vessels on a regular basis.

We certify that the appraiser is not one of the following individuals

1. The donor of the property
2. A party to the transaction in which the donor acquired the property (for example, the individual who sold, exchanged, or gave the property to the donor, or any person who acted as an agent for the transferor or for the donor for the sale, exchange, or gift), unless the property is contributed within 2 months of the date of acquisition and its appraised value does not exceed its acquisition price
3. The donee of the property.

4. Any individual related to the owners of the vessel or an employee of Sharyn Duran, or any Duran family member.
5. Any individual married to an individual described in the appraisal.
6. An independent contractor who is regularly used as an appraiser by any individual described above and who does not perform a majority of his or her appraisals for others during the taxable year.
7. An individual who is prohibited from practicing before the Internal Revenue Service by the Secretary under 31 U.S.C. 330(c) at any time during the three-year period ending on the date the appraisal is signed by the individual.
8. An individual who receives a fee prohibited for preparation of the appraisal.

The appraiser is qualified to make appraisals of the type of property being valued, specifically, the individual has either:

Earned an appraisal designation from a recognized professional appraiser organization awarded on the basis of demonstrated competency in valuing the type of property for which the appraisal is performed, OR  
Met the following minimum education and experience requirements: successfully completed (for example, received a passing grade on a final examination) professional or college-level coursework in valuing the type of property and has 2 or more years of experience in valuing the type of property. The coursework must be obtained from a) a professional or college-level education organization described in section 170(b)(1)(A)(ii); b) a generally recognized professional trade or appraiser organization that regularly offers educational programs in valuing the type of property; or c) an employer as part of an employee apprenticeship or educational program substantially similar to the educational programs described in a) and b). The type of property means the category of property customary in the appraisal field for an appraiser to value.

We understand that this appraisal will be used in connection with a return or claim for a tax refund. We also understand that, if there is a substantial or gross evaluation misstatement of the value of property claim on the return or claim for refund that is based on our appraisal, we may be subject to penalty under section 6695A of the Internal Revenue Code, as well as other applicable penalties. We affirm that we have not been at any time in the three-year ending on the date of appraisal barred from presenting evidence or testimony before the Department of Treasury or the Internal Revenue Service pursuant to 31 U.S.C. 330©.

### **Valuation:**

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 buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition are 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 is 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.

The **Boat Value Guide Comparison Calculation** is an average of the Low and High values in each of the published current year value guides where the subject vessel is listed. BUC, ABOS, NADA and Kelly Blue book values may be considered. The Value Guides have a "condition" factor imbedded in their values. The condition used in the guides should be indicated ("BUC CONDITION" per BUC definition etc.) SIX comparable *Catalina 30s/1988* (not including the subject vessel) were found listed on current brokerage websites; [YachtWorld.com](http://YachtWorld.com), [AllBoatListings.com](http://AllBoatListings.com), [Sailboatlistings.com](http://Sailboatlistings.com), and [Boats.com](http://Boats.com). The average asking price of these 6 comparable vessels was \$24,300. [Soldboats.com](http://Soldboats.com) listed NINETEEN *Catalina 30s/1988* sold from *August 2020-September 2022*. The average reported asking price of these 19 vessels was \$24,942 and the average sold price reported was \$22,458. (That is 90% of the average asking price and how the "adjusted" price was calculated for the currently listed boats.) BUC Book places a 2022 Retail Range on a Great Lakes vessel in "FAIR Condition" between \$11,300 to \$12,800 with the average being \$12,050.

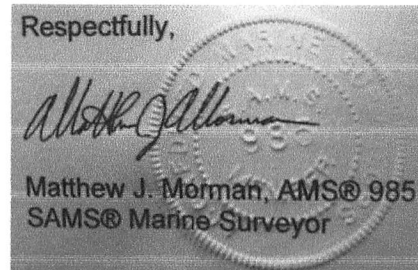
### **Valuation Summary:**

The highest actual reported sale of a comparable *Catalina 30s/1988* for vessels sold in September 2021, in the state of Washington. The actual reported sale price for the vessel was \$31,500. "*Tranquility II*" was not located in the [SoldBoat.com](http://SoldBoat.com) data. Compared to many of the vessel's sister ships, the vessel fares well when it comes to equipment, but has some structural deficiencies. The advantage "*Tranquility II*" has is that it was a freshwater vessel. The actual sales data for freshwater boats enjoys a slightly higher average retail value than saltwater vessels. Legal and Safety Deficiencies notwithstanding, the list of deficiencies is relatively major and all structural elements are solid except where noted. Considering the overall condition and weighing the actual sales data and current listings data, the valuation of "*Tranquility II*" is placed at the low to mid-range of the market values.

**Comparable current listing value, adjusted average: \$21,870**  
**Soldboats.com comparable average value: \$22,458**  
**BUC Valupro FAIR Condition values: low \$11,300, high \$12,800, average \$12,050**  
**Comparable average: \$18,543**

Therefore, after consideration of the reliability of the data, the extent of the necessary adjustments and the "as is, where is" condition of the vessel, its equipment as surveyed, it is your appraiser's opinion that the **"ESTIMATED CURRENT MARKET VALUE"** of the subject vessel & equipment is: \$13,000

**ESTIMATED REPLACEMENT VALUE: \$135,000**



#### DEFINITIONS

ABYC	American Boat and Yacht Council
AMS	Accredited Marine Surveyors
CFR	Code of Federal Regulations
NFPA	National Fire Protection Agency
SAMS	Society of Accredited Marine Surveyors
USPAP	Universal Standards for Professional Appraisal Practices
USCG	United States Coast Guard
PFD	Personal floatation device
Bristol	A boat or area of a boat that has been maintained in mint or is in better than factory new condition, and is loaded with extras. A rarity.
Excellent condition	A boat in remarkably good; extraordinary; prime; admirable condition.
Good condition	A boat or area of a boat that is ready for no additional work and is equipped normally for her size.
Fair condition	A boat or area of a boat that requires usual maintenance to prepare for sale.
Poor condition	A boat or area of a boat that requires substantial yard work and is devoid of extras.
Restorable	Enough of the boat hull and engine(s) exist for the boat to be made in usable condition.
Marelon	A particular type of plastic thru-hulls.

