

Billy Fox
NAMS Certified Marine Surveyor



San Diego, California and Jacksonville, Florida (619) 548-3745

File No. 26- 83C

Certificate of Appraisal
Donation Appraisal for Income Tax Considerations

Sailing Sloop "BENCHMARK"
CF 1432 UV

This is to certify that the undersigned did, at the request of [REDACTED]
[REDACTED] attend survey of the above vessel
July 10, 2026 while afloat at [REDACTED] San
Diego, California for Appraisal and report of findings.

[REDACTED] [REDACTED]

This is a "Australian 35 M" Mahogany carvel single plank hull with fiberglass reinforced plastic overlay, round bilge, long fin keel, trunk house, flush deck, day sailing / class racing sloop. 2018 vessel completed a two year refit and refastened using the epoxy spline encapsulation technic popularized by Koehler Kraft boat yard in San Diego with a \$125,000 investment. Vessel shows "Pride of Ownership" and kept in near Bristol fashion.

USCG Registry dimensions are as follows: (See attached Document)

Length: 38' 0"

Beam: 8' 0"

Draft: 5' 0"

Additional outfit includes: Raytheon navigation electronics GPS / chart plotter, VHF, magnetic compass, 12 VDC breaker panel, 12-volt battery, manual and electric auto bilge pumps, MSD (Portable), roller mainsail and jib, traveler, sheet winches, tiller steering, aluminum mast, wood boom, full canvas cover, interior seat cushions, Sony stereo and all USCG required safety outfit and suitable ground tackle.

The undersigned estimates the following values are applicable to the above vessel:

Replacement Value: \$ 173,000

Present Market Value: \$ 53,000

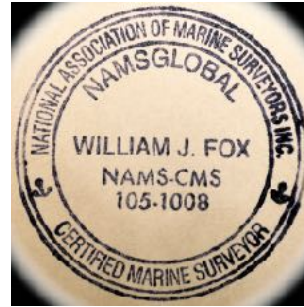
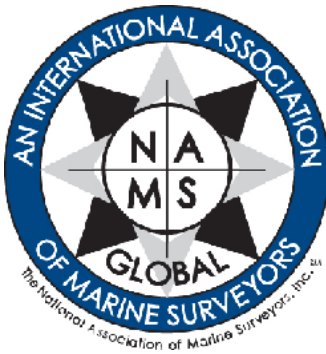
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I, the undersigned appraiser declare that because of my education, Certification by National Association of Marine Surveyors and professional trade experience, I'm qualified to make appraisals of the type of property being valued.

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

Values are based on depreciation from replacement (20 year table) minus deferred maintenance deducted at a rate of 3% of the vessels estimated gross value per year; averages of similar year vessels offered for sale for determining present value base (less averaged deduction from list price) and recent years (for determining replacement value base); average of reported past sold values for similar year and personal experience. State assessors tax value and insured value are considered valid as contractual agreed values however are not considered for this instant. Values considered applicable for 60 days from report date. 26 CFR §1.170A- is also considered for the purposes of this report appraisal. This Certificate is issued subject to the conditions that we and the individual surveyor are under no circumstances to be held responsible for any error, omission, default, negligence, misrepresentation or misstatement contained herein. It constitutes only a statement of opinion based upon conditions found, and is no a warranty of the condition of the vessel or its hull and machinery. This is not a complete report of the subject vessel.

July 14, 2026

Douglas Ver Meulen
Attending Marine Surveyor

William J Fox
#105-1008
NAMS Certified Marine Surveyor
Reporting Marine Surveyor

Billy Fox
NAMS Certified Marine Surveyor



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Function of a Marine Surveyor:

A Marine Surveyor is a person with knowledge of marine facilities, vessels and equipment who, when requested, conducts inspections and renders reports concerning conditions found and opinions relative to those conditions. Ordinarily the Marine Surveyor has experience, both theoretical and practical, with respect to the vessels, facilities or equipment subject of concern. The practice of a Marine Surveyor may include condition, damage or repairs to Hull, Machinery, Cargo and Facilities. To maintain objectivity it is important the Marine Surveyor not have economic interest in repair facilities, vessels or other services associated with Marine Trades.

Surveyors:

William (Billy) Jessop Fox

National Association of Marine Surveyors Certified Marine Surveyor. Former USCG licensed Master/Mate (1,600T/ 5,000T) with Sail, Tow, Radar, SCUBA and Fire Fighting Endorsements. Experienced with ocean navigation, hull and machinery associated with large power and sail vessels and small craft. Former owner Frank K. Wyatt Marine Surveyors Inc. 1997-2012. Yard manager Nielsen Beaumont Premier Yacht Works, San Diego Calif. 2012-2013. Member American Boat and Yacht Council. Volunteer Surveyor San Diego Maritime Museum.

Dylan Reed

From December 2019

National Association of Marine Surveyors Associate Marine Surveyor. Current USCG licensed Master 1,600 with GMDSS, STCW, ARPA, and Radar. Experienced with ocean navigation, hull and machinery associated with large power and sail vessels and small craft. Has bachelors degree from Bond University Australia in Advertising and Journalism. National Association of Marine Surveyors Associate Marine Surveyor.

Doug Ver Meulen

(Fox Associate from 2019 San Diego, California)

Experienced with ocean navigation, hull and machinery associated with large power and sail vessels and small craft. Boat owner. Professional Crew - race and delivery with over 30,000 miles. Founder of Hope Collage Competitive Sailing Foundation.

Fees and Expenses:

For the most part fees are presented and treated as "Not to Exceed" up to 50-feet. Expenses will be charged in addition to fees when attendance is requested outside of the immediate area. Travel, lodging and food expenses will be charged in addition to fees. Daily rate may be charged for attendance outside of the immediate area. Local area is within approximately five miles. Hourly rate is based on approximately 10-15 feet length per hour up to 50-feet.

	San Diego, California and Saint Augustine, Florida
General Condition and Value (per foot)	\$27
Daily rate in area (per day or part)	\$1,000
Daily rate outside area (per day or part)	\$1,500
Hourly Rate in area (per hour or part)	\$160 (physical attendance or any verbal consultation)
Minimum Fee	\$140
Highway mileage expense (per mile)	\$2.50 (California) \$ 1.50 (Florida)
Expenses (unless other arrangements)	Cost plus 10% (National and International)

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**General Condition and Valuation
Report of Survey**

