Report of Marine Survey

Of a 1992 Luhrs T300 Motor Vessel

Conducted by:

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PREPARED FOR: YOUR BOAT

DATE:

Table of Contents

I. INTRODUCTION 4
SURVEY PURPOSE: 4
SURVEY SCOPE: 4
VESSEL DESCRIPTION 5
II. GENERAL INFORMATION 5
II. GENERAL INFORMATION (CONT'D.) 6
DEFINITION OF TERMS AND RATINGS 6
USE OF AN ASTERISK *, LETTER AND NUMBER E.G. *A1: 6
III. SYSTEMS 7
HULL, DECK AND SUPERSTRUCTURE 7
Hull 7
Deck 7
Hull to Deck Joint 7
Cabin Superstructure 8
CABIN APPOINTMENTS 8
Interior 8
Galley Configuration 8
PROPULSION SYSTEM 9
Main Engine(s) 9
FUEL SYSTEMS 9
Main Engine(s) 9
ELECTRICAL SYSTEMS 9
General Systems 9
Direct Current (DC) system 10
Alternating Current (AC) System 10
FRESH WATER SYSTEM 11
Potable Water 11
Hot Water 11
SANITATION SYSTEM 11
Marine Sanitation Device(s) (Black Water) 11
All other Devices (Grey Water) 11
STEERING SYSTEM 11
Primary Cockpit Steering 11
GROUND TACKLE 11
Anchors and Associated Equipment 12
ELECTRONIC EQUIPMENT 12
Navigational and Electronic Equipment 12
Recreational Electronic Equipment 12
GROUNDING SYSTEM 12
SAFETY EQUIPMENT 13
Coast Guard Required Safety Equipment 13
Other Safety Equipment 13
Other Safety Equipment (Cont'd.) 14
Bilge Pumps 14
AIR CONDITIONING AND HEATING 14
FISHING EQUIPMENT 14
THROUGH-HULL FITTINGS 15
Above Waterline 15
Below Waterline 15

Table of Contents (Cont'd.)

IV. FINDINGS AND RECOMMENDATIONS 16
A. Safety Related Deficiencies 16
AA. Regulatory Risk Related Deficiencies 16
B. Other Deficiencies Needing Attention 17
B. Other Deficiencies Needing Attention (Cont'd.) 18
C. SURVEYOR'S NOTES AND OBSERVATIONS 18
V. SUMMARY AND VALUATION 18
STATEMENT OF OVERALL VESSEL RATING OF CONDITION: 18
STATEMENT OF VALUATION: 19
SURVEYOR'S CERTIFICATION: 20
SUMMARY: 20
APPENDIX I: HULL IDENTIFICATION NUMBER RUBBING 21
APPENDIX II: PHOTOGRAPHS 22

I. Introduction

Survey Purpose:

This survey will be performed to determine the "Health of the Vessel" in question. The opinions and conclusions expressed may be instrumental in

- Obtaining insurance for the vessel
- Obtaining financing for the vessel
- Determining the FAIR MARKET VALUE and replacement cost of the vessel

Survey Scope:

Pre-Purchase Survey
This is the most comprehensive type of inspection, and is strongly advised when purchasing a new or used vessel. Should it be necessary to require minor dismantling of the vessel in order to gain access to inspect suspect areas, it will become the responsibility of the owner of the vessel to have these areas made accessible for inspection and then either reassembled, renewed, replaced or repaired. Areas that cannot be evaluated because of inaccessibility to visual examination will be noted in this report.
Upon the completion of the survey an opinion will be given as to the condition and safety of the vessel's systems and equipment to arrive at the FAIR MARKET and REPLACEMENT VALUE of the vessel. It is recommended that qualified Engine and Electronics Surveyor(s) evaluate the engine(s) and electronics of this vessel. This survey will evaluate the general condition of these items (e.g. Engine(s) start and Electronics power up) but will not evaluate the life expectancy of the Engine(s) and accompanying drive trains, their performance or the accuracy of the Electronics. This inspection and subsequent conclusions presented in the Summary and Recommendations will include what must be done to insure the health and safety of the vessel and whether it is sound for your intended service based upon **the condition of the vessel as of the inspection date**. For terms of this survey the "intended service" is based upon the original designer and/or manufactures concept of the capabilities of the vessel design and your intended use of the vessel.

Acting upon the request of **CLIENT**, the attending surveyor did attend onboard the Luhrs T300 beginning on **SURVEY DATE** where she lay at the **SURVEY SITE**. The ship's papers were onboard and appeared to be in order. The Hull Identification Number (HIN) **WAS** present and a HIN rubbing was made which appears in Appendix I. Both in-the-water and out-of- the water inspection of underwater machinery and the exterior of the hulls wetted surface **WERE** performed. A sea trial **WAS** performed.

This vessel was surveyed without removals of any parts, including fittings, tacked carpet, screwed or nailed boards, anchors and chain, fixed partitions, instruments, clothing, spare parts and miscellaneous materials in the bilges and lockers, or other fixed or semi-fixed items. Locked compartments or otherwise inaccessible areas would also preclude inspection. Buyer/owner is advised to open up all such areas for further inspection. No determination of stability characteristics or inherent structural integrity has been made and no opinion is expressed with respect thereto. This survey report represents the condition of the vessel on the above date and is the unbiased opinion of the undersigned, but it is not to be considered an inventory or a warranty either specified or implied.

GUIDELINES OF SURVEY:

THE MANDATORY STANDARDS PROMULUGATED BY THE UNITED STATES COAST GUARD (USCG), UNDER THE AUTHORITY OF TITLE 46 UNITED STATES CODE (USC); TITLE 33 AND TITLE 46, CODE OF FEDERAL REGULATIONS (CFR), AND THE VOLUNTARY STANDARDS AND RECOMMENDED PRACTICES DEVELOPED BY THE AMERICAN BOAT AND YACHT COUNCIL (ABYC) AND THE NATIONAL FIRE PROTECTION ASSOCIATION (NFPA) HAVE BEEN USED AS GUIDELINES IN THE CONDUCT OF THIS SURVEY.

Vessel Description

The Luhrs T300 is a Thirty One Foot Six (31'6") Inch inboard powered Sport fisherman style boat equipped for near shore Tournament Fishing. It has an upper tower with steering and throttle/transmission controls and horn button (which was not hooked up). There is no engine cutoff or gauges at the upper tower console station. Distinguishing characteristics of this Luhrs T300 are the aft sloping transom, dark blue hull, white topsides and tuna tower. This Luhrs T300 has an ample supply of rod holders and a large open deck for easy fighting of medium size game fish. In my opinion the aft deck is not open enough to install a fish fighting chair needed to land larger game fish such as Marlin, Sword and Sailfish, but there are two built in fishing seats for fighting moderate sized game fish.

II. General Information

File Number	2001-04-20-01
Survey Prepared for:	**CLIENT**
Name of Vessel:	NOT NAMED
Type of Survey:	**Pre-Purchase Survey**
** Overall Vessel Rating:	**"Above BUC â Condition"** Has had above average care and equipped with extra electrical and electronic gear.
** Estimated Market Value:	**DETERMINED BY COMPARISONS**
Estimated Replacement Cost:	**DETERMINED BY COMPARISONS**
§ Year/Make/Model of Vessel:	1992 Luhrs Tournament 300
§ Builder:	Luhrs Corporation 225 Diesel Rd. St. Augustine, Florida 32086 Telephone (904) 829-0500
§ Designer	Luhrs
Year Built	1992
Hull Identification Number (HIN)	**LHR03367A292**
State of Florida Annual Decal Number and Expiration Date	00715676D1X 09/03/01
State of Florida Registration Number:	**FL 7994 KD**
Owner and Owner's Address:	
Place of Survey:	
Date/Time of Survey:	
§ Hull Material:	Fiberglass Reinforced Plastic
Hull Type:	Modified Vee
§ Bridge Clearance needed for Tower	NOT MEASURED
§ Length Over All (LOA)	Thirty One Feet Six (31' 6") Inches
§ Beam:	Ten Feet Nine (10'09") Inches
§ Draft:	Two Feet Six (2' 06") Inches
§ Displacement:	Twelve Thousand (12,000) Pounds
§ Propulsion System:	Volvo Diesel Model KAMD42A 240 HP Port Engine Serial # 2204201323 Starboard Engine Serial # 2204200856 Port Engine Hours 602 Starboard Engine Hours 593

II. General Information (Cont'd.)

Fuel Type:	Diesel
§ Fuel Capacity:	250 gallons – single aluminum tank
AC Power	125 Volt 30 Amp
DC Power	12 Volt
§ Freshwater Capacity:	120 gallons – 2 each 60 gallon aluminum tanks
MSD Holding Tank Capacity:	40 gallons – plastic
Intended Use/Buyer:	Offshore Sport fishing
Intended Cruising Area:	San Salvador, BAHAMAS

The following legend in this General Information section and incorporated into the Systems section refers to the source of such information:

* Per Conversation with Manufacturer
** Refer to Summary and Valuation Section
*** Per USCG Documentation
**** Per BUC Book
† See Photo Section

§ Information contained in materials onboard the vessel, e.g. registration, owner's manuals
§§ Information contained in equipment and hardware catalogs and brochures

Definition of Terms and Ratings

The terms and words used in this report have the following meanings as used in this Report of Survey.

APPEARS:
This rating indicates that a very close inspection of the particular system, component or item was not possible due to constraints imposed upon the surveyor (e.g. no power available, inability to remove panels or a survey requirement that forbade conducting destructive tests).

FIT FOR INTENDED USE:
This rating applies to the intended use of the vessel by Survey Purchaser.

SERVICEABLE: ADEQUATE:
This rating indicates that the particular system, component, or item is sufficient for a specific requirement.

POWERS UP:
This rating indicates that only power was applied and does not apply to the operation of any system or component unless specifically mentioned.

EXCELLENT CONDITION:
This rating indicates that the item, system or component is new or like new.

GOOD CONDITION:
This rating indicates that the item, system or component is nearly new, with only minor cosmetic or structural discrepancies noted.

FAIR CONDITION:
This rating indicates that the item, system or component is functional as is with minor repairs and should be monitored often to see if its condition deteriorates.

POOR CONDITION:
This rating indicates that the item, system or component is unusable as is and will need to be repaired or replaced for it to be considered functional.

*Use of an asterisk *, Letter and Number e.g. *A1:*

The use of * in the SYSTEMS portion (see Section III) of this report will indicate that there is a corresponding finding listed in the "Findings and Recommendations" area of the report (see Section IV). The items in this section are presented in tabular fashion with a description of the finding and a recommendation for correcting the finding. For example *A1 would indicate the first incidence of a "Safety Related" finding (see Section IV).

III. Systems

Hull, Deck and Superstructure

Hull

Item	Description
Hull Type:	Modified V
Material:	Fiber Reinforced Plastic (FRP)
Exterior Hull:	**GOOD CONDITION** freshly painted with ALWGRIP, no signs of fractures, stress cracks, or unusual loading points.
Bulkheads:	**GOOD CONDITION** no signs of fractures, stress cracks, or unusual loading points.
Stringers:	**GOOD CONDITION** no signs of fractures, stress cracks or unusual loading points or rot.
Transom:	**GOOD CONDITION** no signs of fractures, stress cracks, or unusual loading points.
Bilge:	**GOOD CONDITION** clean, some water noted from washing down the boat. Water can get into the bilge from backing the boat down hard.
V Berth and Chain Locker Bulkhead	**GOOD CONDITION** no signs of fractures, stress cracks, or unusual loading points.
Chain locker:	**GOOD CONDITION** Separate chain locker drain outboard of boat.
Limber Holes:	**GOOD CONDITION** holes were large (1 inch diameter) free from debris and allowed easy water movement to areas where bilge pumps were located

Deck

Item	Description
Topsides	**GOOD CONDITION** freshly painted with ALWGRIP, no signs of fractures, stress cracks, or unusual loading points.
Saltwater wash down system and live bait well powered by SHURFLO water pump	**GOOD CONDITION** both bait well and wash down worked well.
Bow Pulpit and rails	**GOOD CONDITION** No visible signs of fracture cracks or point source loading.
Cleats	***B1 GOOD CONDITION** however, cleats use standard washers for backing plates. Do not use these cleats for towing or heavy loads.
Ceilings	**GOOD CONDITION** no signs of fractures, stress cracks, or unusual loading points.
Fishing Preparation Area	***B2 FAIR CONDITION** There are stress cracks in the storage area underneath the fishing preparation area (lure storage cabinet and sink… see photo)

Hull to Deck Joint

Item	Description
Type is shoebox design	**GOOD CONDITION** in the visible areas there were no signs of fractures, stress cracks or unusual loading points. External area around the rub rail was in good condition.

Cabin Superstructure

Item	Description
Canvas and Isenglass Windows on three sides	**GOOD CONDITION** No signs of broken zippers or scratches in the Isenglass.
Cabin sides and topsides	**GOOD CONDITION** clean freshly painted with ALWGRIP. No signs of fractures, stress cracks, or unusual loading points.
Tuna Tower Flybridge	***B3 GOOD CONDITION** Tower was freshly painted with white paint over the aluminum structure. Two areas need to be repaired on the port side. One is at the base of one of the legs, the other around the epoxy plug drilled in the structure for pulling wires.

Cabin Appointments

Interior

Item	Description
Bilge Covers	**GOOD CONDITION** no signs of warping of wooden covers, stress cracks, or unusual loading points.
Main Cabin	**GOOD CONDITION** Clean and well maintained.
Starboard and Port Bulkheads	**GOOD CONDITION** This vessel's construction uses an internal liner to stiffen the sides so there is little or no need for visible bulkheads (open plan). The liner was in good condition and there were no visible signs of fractures, stress cracks of unusual loading points.

Galley Configuration

Item	Description
Sink with hot and cold water	**GOOD CONDITION** sink filled and flushed with no signs of water leakage
NORCOLD Refrigerator/Freezer Model DC-351D Serial # IMN0356	**UNIT POWERED UP** Freezing plates got cold
SEWARD 2 burner electric stove Model 2246	**UNIT POWERED UP** Note that the microwave and electric stove are on the same breaker.
Microwave Sharp Carousel Model R-209BK Serial # 121546	**UNIT POWERED UP** Microwave was tested and easily heated a Styrofoam cup of water.

Propulsion system

Main Engine(s)

Item	Description
Volvo KAMD42A Port Engine Serial # 2204201323 Starboard Engine Serial # 2204200856 Port Engine Hours 375 Starboard Engine Hours 385	***B4 GOOD CONDITION** Both engines started easily from a cold start. Engines were freshly painted with VOLVO green paint. Forward fuel injectors on the port engine showed some leakage of diesel fuel. Note some "squeal" noted on the starboard engine when it was accelerated.
Fuel Type	Diesel
Engine Cooling System	**GOOD CONDITION** No visible signs of water circulation pump leaking.
Engine Exhaust System	**GOOD CONDITION** where visible. These engines are tightly squeezed into the engine compartment.
Shaft Material Stainless Steel Shaft Size 1 ⅛inch	**GOOD CONDITION** hoses and clamps were in good condition with no signs of cracking or deterioration.
Cutlass Bearing(s)	***B5 GOOD CONDITION** port side showed no signs of play while starboard side showed just a slight movement. Both shafts turned easily through the struts.
2 Propeller(s) 3 Blades, Bronze Alloy Metal, Size 19 inch diameter Pitch 21 inches	**GOOD CONDITION** No signs of nicks, fractures, or unusual stress. A spare set of props and a spare drive shaft are located in the stern in the fish box area.

Fuel Systems

Main Engine(s)

Item	Description
Single Aluminum Diesel Fuel Storage tank 250-gallon capacity. Aft side is visible, however top, and forward side is not visible.	**GOOD CONDITION** where visible. Tank was well supported and kept above the floor so that it would not side in water that might accumulate in the bilge.

Electrical Systems

General Systems

Item	Description
Anodic Protection	**FAIR CONDITION** Sacrificial zincs are on engine shafts, rudders, trim tabs and on the aft transom.
Bonding Systems	**GOOD CONDITION** Note that the metal through hull fittings are not bonded, only the engine drive shafts and struts.
Lightening Protection Systems	**NOT VISIBLE**

Direct Current (DC) system

Item DC Breaker Panel		Description
Main	Switch serviceable	**GOOD CONDITION** DC bus bars behind the mirror in the head have been rewired.
Console Power	Switch serviceable	
Stereo	Switch serviceable	
Macerator	Switch serviceable	
Freshwater Pump	Switch serviceable	
LORAN	Switch serviceable	
Fish finder	Switch serviceable	
Depth	Switch serviceable	
Spotlight	Switch serviceable	
Refrigerator	Switch serviceable	
Courtesy Lights	Switch serviceable	
Accessories	Switch serviceable	
Cabin Lights	Switch serviceable	
Forward Bilge	Switch serviceable	
Mid Bilge	Switch serviceable	
Aft Bilge	Switch serviceable	
Cabin Lights		**GOOD CONDITION** cabin lights powered up
Manual Fishing Reels for teasers and outriggers		**GOOD CONDITION** reels were in good condition, no signs of visible corrosion.
2 batteries each 12 Volt No Maintenance Starboard battery for starting engine and house power. 5 cables connected to the Negative lead, 4 cables connected to the Positive lead. Port battery used for starting the generator. Only 1 cable connected to the positive terminal and 1 cable connected to the negative terminal.		***B6 Appear to be in GOOD CONDITION** Batteries were not load tested. Port battery was not secured. Starboard battery is not large enough to handle sustained house power drain. Generator will need to be run in order to supply recharging power.

Alternating Current (AC) System

Item		Description
AC MAIN Breaker	Switch serviceable	***A1 GOOD CONDITION** Note there are three AC outlets. Two are connected in series and the GFCI outlet in the cabin protects the outlet in the head. The 3rd 110vAC outlet is located under the gunnel on the starboard side in the aft cockpit. This outlet is used to power electric reels. This outlet is covered to make it water resistant, but not GFCI protected.
Power Converter	Switch serviceable	
Water Heater	Switch serviceable	
Stove	Switch serviceable	
Outlets	Switch serviceable	
Accessories	Switch serviceable	
30 amp 125 Volt shore current connector in port side of aft cockpit		**GOOD CONDITION** The outlet is free of signs of surface burns and corrosion.
30 amp Battery Charger mounted in engine room		NOT TESTED
5 kW Northern Lights Generator Model #MS43-5N Serial # 6432-12364 Engine hours No meter installed		**UNIT POWERED UP** and was able to handle the combined load of all electronic equipment except for the microwave. When the microwave powered up, the water heater breaker switch tripped.

Fresh Water System

Potable Water

Item	Description
2 each 60 Gallon Aluminum shielded tanks 1 each located on either side of the engine room.	**GOOD CONDITION** Tanks are secure and there are no signs of water leakage.
Pressure Water System Model SHURFLO located in the engine room. Port side.	**GOOD CONDITION** No signs of water leakage.

Hot Water

Item	Description
SEWARD Hot Water Heater Model Not Recorded Serial # Not Recorded Capacity approximately 6 gallons	**GOOD CONDITION** Water is heated by the water heater and the port engine.

Sanitation System

Marine Sanitation Device(s) (Black Water)

Item	Description
PAR Electric Marine Head	**GOOD CONDITION** Toilet filled and flushed.
Macerator	**GOOD CONDITION** Unit powers up and discharges

All other Devices (Grey Water)

Item	Description
Sink in Galley	**GOOD CONDITION** No signs of water leakage.
Shower in Head	***B7 GOOD CONDITION** Note that the shower pan in the head has stress cracks in it.

Steering System

Primary Cockpit Steering

Item	Description
Transmission and Speed Controls	**FAIR CONDITION** Note there is some play in the throttle cables and there is no engine synchronizer. Engine tachometers needs calibration. Upper station throttle and transmission shifters are stiff.
Hydraulic Steering	***B8 GOOD CONDITION** Note that the upper station hydraulic fluid needed to be recharged.
Rudder Posts below the water line	**GOOD CONDITION** Did not wobble during sea trial. Posts did not show signs of water leakage or galvanic corrosion.

Ground Tackle

Anchors and Associated Equipment

Item	Description
BRUCE Anchor	***B9 GOOD CONDITION** Length of anchor rode is approximately 200 feet. However it is made up of two attached lines. The second line is attached at a severely rusted thimble. Shackle was not safety wired.
Anchor 2	***B10 NOT SEEN ONBOARD** Secondary anchor not seen onboard.

Electronic Equipment

Navigational and Electronic Equipment

Item	Description
GPS/LORAN Navigator Model RAYNAV380 Serial # NOT VISIBLE	**UNIT POWERED UP**
VHF radio Model ICOM Serial # 28756	**UNIT POWERED UP**
Color Depth Sounder Model V850 Serial # NOT VISIBLE	**UNIT POWERED UP**
SATURN Compasses upper and lower stations	**GOOD CONDITION** lens were clear, chambers full of fluid. No signs of air bubbles or fluid leaks.
Autopilot Model Autohelm ST6000 Serial # NOT VISIBLE	**UNIT POWERED UP** and was able to hold a course while running in the Intracoastal during the sea trial.

Recreational Electronic Equipment

Item	Description
TV/VCR Model Emerson Serial # NOT VISIBLE	**UNIT POWERED UP**
SONY CD/ Stereo Model CDX1200 Serial # NOT VISIBLE	**UNIT POWERED UP** 4 speakers onboard. Two in the cabin, 2 in the cockpit area. All speakers sounded clear and crisp.

Grounding System

Item	Description
Engine Drive Shafts	**GOOD CONDITION** bonded to zincs.
Sacrificial zinc on Rudders	**GOOD CONDITION**
Engines	**GOOD CONDITION** bonded to zincs.

Safety Equipment

Coast Guard Required Safety Equipment

Item	Description
Personal Floatation Devices (PFD's) TYPE II stored under the V berth in the main cabin.	***B11 FAIR CONDITION** Type II PFD's found onboard
Fireboy Halon 1301 Engine Halon System	***B12 UNIT NOT TESTED** Unit charged light did not come on for the Halon 1301 system.
Throwable PFD	**FAIR CONDITION**
Fire Extinguisher(s)	***AA1 POOR CONDITION** Fire extinguishers were onboard, but instead of being mounted, they were stored under the forward V berth.
Visual Distress Signal(s)	***AA2 NOT SEEN ONBOARD** Visual Distress Flares were not seen onboard.
Sound Producing Device(s)	***AA3 POOR CONDITION** The horn works from the lower helm stations, it did not from the upper helm station.
Natural Ventilation	**GOOD CONDITION** There are louvered areas in each of the hull sides that allow ample air to enter the engine room area.
Navigation lights	**GOOD CONDITION**
No-Oil Discharge Placard	**GOOD CONDITION** No-Oil Discharge Placard mounted on the inner surface door leading to the generator in the main cabin
Trash Disposal (Save Our Seas) Placard	***AA4 POOR CONDITION** I did not see a Trash Disposal (Save Our Seas) Placard mounted onboard.
Navigation Rules of the Road	**NOT SEEN ONBOARD** While it is not required for a boat of this size, it would be a good idea to keep a copy onboard

Other Safety Equipment

Item	Description
FIREBOY Halon 1301 Fire Extinguisher in engine compartment	**UNIT NOT TESTED** Have this unit inspected and tagged.
8 man Life Raft rated for PACIFIC by BFA Yacht-Rettungsfob Serial # 30534 Last Serviced 5/25/00 Next Service Date 5/25/02	**UNIT APPEARS TO BE IN GOOD CONDITION.** Life raft is within its inspection limits.
Emergency Position Indicating Radio Beacon (EPIRB) Class B Serial # 3752 Next Battery Replacement Date 5/2004	**UNIT APPEARS TO BE IN GOOD CONDITION** However I did not put the EPIRB through its test cycle.
Carbon Monoxide Detector	***B13 NOT SEEN ONBOARD** I did not see a carbon mo noxide detector onboard.
Smoke Detector	***B14 NOT SEEN ONBOARD** I did not see a smoke detector onboard.
High Water Bilge Alarm	***B15 NOT SEEN ONBOARD** I did not see a high water bilge alarm onboard.
Search Light	**GOOD CONDITION**

Other Safety Equipment (Cont'd.)

Safety Instructions and Procedures Manual	**NOT SEEN ONBOARD** While it is not required for a boat of this size or recreational use, it would be a good idea to keep a copy onboard

Bilge Pumps

Item	Description
Manual Pump	***B16 NOT SEEN ONBOARD** I did not see a manual bilge pump onboard.
Forward Electric Bilge Pump located next to the shower engine compartment Model Rule 500 gallons per hour (GPH) rating.	***B17 UNIT POWERED UP** Grey water from the shower stall empties directly into the bilge.
Mid section Electric Bilge Pump located in the engine room. Mode Rule 800 GPH rating	**UNIT POWERED UP** and discharged water over the port side.
Aft section Electric Bilge Pump located under the fish box Model Rule1000 gallon per hour rating	**UNIT POWERED UP** discharge water over the starboard side.

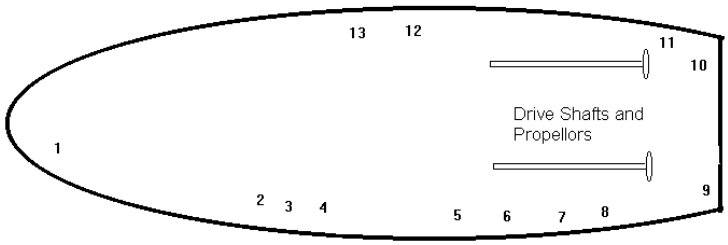
Air Conditioning and Heating

Item	Description
CRUISAIR reverse cycle air conditioner. Unit located under galley in the cabin. Model NOT VISIBLE Serial # NOT VISIBLE	**UNIT POWERED UP** and unit produced cold as well as heated air. Unit has electronic temperature control

Fishing Equipment

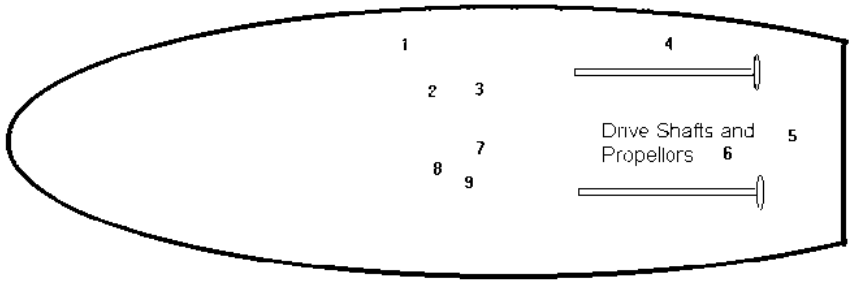
Item	**Description**
5 Rod Holders on Tuna Tower	**GOOD CONDITION**
4 Rod Holders on gunnel	**GOOD CONDITION**
Manual Fishing Reels for teasers and outriggers	**GOOD CONDITION**
2 each Outriggers without guy wires Model Not Visible Serial # Not visible	***B18 FAIR CONDITION** Note that the port side outrigger was stressed when leaving the dock for the sea trial. The dogging down handle was broken. when trying to reposition the outrigger

Through-Hull Fittings



Above Waterline

LOCATION	USE	MATERIAL	COMMENTS
1	Chain locker	Fiberglass	**GOOD CONDITION**
2	AC discharge	Plastic	**GOOD CONDITION**
3	Forward bilge	Plastic	**GOOD CONDITION**
4	Galley sink	Plastic	**GOOD CONDITION**
5	Bait Station Drain	Plastic	**GOOD CONDITION**
6	Deck drain	Plastic	**GOOD CONDITION**
7	Live well drain	Plastic	**GOOD CONDITION**
8	Deck drain	Plastic	**GOOD CONDITION**
9,10	Engine Exhausts	Fiberglass	**GOOD CONDITION**
11	Deck Drain	Plastic	**GOOD CONDITION**
12	Generator Exhaust	Metal/Fiberglass	**GOOD CONDITION**
13	Head sink drain	Plastic	**GOOD CONDITION**



Below Waterline

LOCATION	USE	MATERIAL	TYPE	COMMENTS
1	Head raw water intake	Bronze		**GOOD CONDITION** SEACOCK opens and closes
2,8	Engine raw water intakes	Bronze Screen, no sea strainers inboard	Screen/ Seacock	**GOOD CONDITION** Hard to get to SEACOCK but opens and closes
3	Macerator discharge	Bronze	Seacock	**GOOD CONDITION** Hard to get to SEACOCK But opens and closes
4	Transducer	Plastic	Bayonet	**GOOD CONDITION**
5	Plug	Bronze	Drain Plug	**GOOD CONDITION**
6	Deck wash down and live well	Bronze	Seacock	**GOOD CONDITION** SEACOCK Opens and closes
7	Starboard Engine raw water intake	Bronze Screen	Screen/ Seacock	**GOOD CONDITION** Hard to get to SEACOCK But opens and closes
8	Air Conditioning raw water intake	Bronze	Seacock	**GOOD CONDITION** Hard to get to SEACOCK But opens and closes

IV. Findings and Recommendations

Deficiencies categorized, as an "**A**" finding is **"SAFETY RELATED".**
Deficiencies categorized, as an "**AA**" finding is **"REGULATORY RISK RELATED"**.
"SAFETY RELATED" findings represent an endangerment to personnel and/or the vessel's safe and proper operating condition and should be addressed before the vessel is next underway or left unattended at a dock or mooring. "REGULATORY RISK RELATED" findings are in violation of USCG regulations. These findings are often included on a "BOARDING REPORT" and could result in a fine if stopped and boarded. "REGULATORY RISK RELATED" findings may not necessarily need to be resolved prior to conducting a "SEA TRIAL SURVEY" provided the vessel owner and vessel operator are willing to assume the risk of being boarded and possibly fined.

Deficiencies categorized as an "B" finding are **"OTHER DEFIENCIES"** and **should be addressed** in the near future so as to maintain standards and help the vessel retain it's value.

Deficiencies categorized as an "C" finding are **"SURVEYOR'S NOTES AND OBSERVATIONS"** and **may be done** in the future to help the vessel retain its value.

A. Safety Related Deficiencies

Reference: A1	***A1 GOOD CONDITION** Note there are three 120 vAC outlets onboard. Two are connected in series and the GFCI outlet in the cabin protects the outlet in the head. The 3rd 120vAC outlet is located under the gunnel on the starboard side in the aft cockpit. This outlet is used to power electric reels. This outlet is covered to make it water resistant, but not GFCI protected.
Recommendation:	Install a GFCI receptacle for the outlet under the gunnel on the starboard side.

AA. Regulatory Risk Related Deficiencies

Reference: AA1	***AA1 POOR CONDITION** Fire extinguishers were onboard, but instead of being mounted, they were stored under the forward V berth.
Recommendation:	Mount the fire extinguishers in a visible place. I recommend that you install bright red fire extinguishers.
Reference: AA2	***AA2 NOT SEEN ONBOARD** Visual Distress Flares were not seen onboard.
Recommendation:	Confirm that the flares are not onboard. Be sure to keep flares onboard that are within their expiration date. I recommend that you purchase SOLAS rated flares.
Reference: AA3	***AA3 POOR CONDITION** The horn works from the lower helm stations, it did not from the upper helm station.
Recommendation:	Repair the horn button for the upper helm station.
Reference: AA4	***AA4 POOR CONDITION** I did not see a Trash Disposal (Save Our Seas) Placard mounted onboard.
Recommendation:	Install a Trash Disposal (Save Our Seas) Placard in a visible place.

B. Other Deficiencies Needing Attention

Reference: B1	***B1 GOOD CONDITION** however, cleats use standard washers for backing plates. Do not use cleats for towing.
Recommendation	Install large cleats for anchoring. Install backing plates on all cleats that will have a heavy load put on them.
Reference: B2	***B2 FAIR CONDITION** There are stress cracks in the storage area underneath the fishing preparation area (lure storage cabinet and sink… see photo)
Recommendation	Dry out this area. Grind off the fractures and recover with epoxy paint.
Reference: B3	***B3 GOOD CONDITION** Tower was freshly painted with white paint over the aluminum structure. Two areas need to be repaired on the port side. One is at the base of one of the legs, the other around the epoxy plug drilled in the structure for pulling wires**.**
Recommendation	Repair cracks in the tower. Monitor welds and structure.
Reference: B4	***B4 GOOD CONDITION** Both engines started easily from a cold start. Engines were freshly painted with VOLVO green paint. Forward fuel injectors on the port engine showed some leakage of diesel fuel. Note some "squeal" noted on the starboard engine when it was accelerated.
Recommendation:	Have fuel injectors checked. Determine the cause of squeal and have it fixed.
Reference: B5	***B5 GOOD CONDITION** port side showed no signs of play while starboard side showed just a slight movement. Both shafts turned easily through the struts.
Recommendation:	Monitor cutlass bearings and replace when they allow shaft play.
Reference: B6	***B6 Appear to be in GOOD CONDITION** Batteries were not load tested. Port battery was not secured. Starboard battery is not large enough to handle sustained house power drain. Generator will need to be run in order to supply recharging power.
Recommendation:	Consider installing larger battery for house power. Consider installing a solar panel to trickle charge the starter battery when the boat is out on the mooring and not in use.
Reference: B7	***B7 GOOD CONDITION** Note that the shower pan in the head has stress cracks in it.
Recommendation:	Grind out fiberglass cracks and fix with FRP.
Reference: B8	***B8 GOOD CONDITION** Note that the upper station hydraulic fluid needed to be recharged.
Recommendation:	Monitor upper station steering check to be sure hydraulic fluid is full.
Reference: B9	***B9 GOOD CONDITION** Length of anchor rode is approximately 200 feet. However it is made up of two attached lines. The second line is attached at a severely rusted thimble.
Recommendation:	Safety wire shackles, replace rusted thimble.
Reference: B10	***B10 NOT SEEN ONBOARD** Secondary anchor not seen onboard.
Recommendation:	Keep at least one secondary anchor and rode system onboard. I recommend that you consider the light-weight Hardened FORTRESS Anchors.
Reference: B11	***B11 FAIR CONDITION** Type II PFD's found onboard.
Recommendation:	Replace Type II with Type I Offshore complete with strobe lights, reflector tape, whistle etc.
Reference: B12	***B12 UNIT NOT TESTED** Unit charged light did not come on for the Halon 1301 system.
Recommendation:	Check wiring, make sure unit works. Have extinguisher inspected.

B. Other Deficiencies Needing Attention (Cont'd.)

Reference: B13	***B13 NOT SEEN ONBOARD** I did not see a carbon monoxide detector onboard.
Recommendation:	Install Carbon Monoxide Detector and install Carbon Monoxide warning signs
Reference: B14	***B14 NOT SEEN ONBOARD** I did not see a smoke detector onboard.
Recommendation:	Install smoke detector in the galley.
Reference: B15	***B15 NOT SEEN ONBOARD** I did not see a high water bilge alarm onboard.
Recommendation:	Install high water bilge alarm. Install alarm such that it creates an audible and visible signal (for when the boat is out on its mooring).
Reference: B16	***B16 NOT SEEN ONBOARD** I did not see a manual bilge pump onboard.
Recommendation:	Install a manual bilge pump onboard. I recommend a high volume bulkhead mounted gusher style with long pickup hose that can be put in several compartments.
Reference: B17	***B17 UNIT POWERED UP** Grey water from the shower stall empties directly into the bilge.
Recommendation:	I recommend that you install a grey water collection system.
Reference: B18	***B18 FAIR CONDITION** Note that the port side outrigger was stressed when leaving the dock for the sea trial. The dogging down handle was broken when trying to reposition the outrigger
Recommendation:	Replace the dogging handle.

C. SURVEYOR'S NOTES AND OBSERVATIONS

All recommendations were covered in the previous sections.

V. Summary and Valuation

Statement of Overall Vessel Rating of Condition:

After the survey has been completed and findings have been organized in a logical manner, the surveyor develops an opinion of the **OVERALL VESSEL RATING OF CONDITION**.
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. These base values for a similar vessel sold within a given time period are considered to determine the **FAIR MARKET VALUE**.

The following schema is the accepted Marine Grading System of Condition and Equipment Scale described in the BUC® USED BOAT PRICE GUIDE:

"Excellent (Bristol)" Maintained in mint or Bristol fashion – usually better than factory new – and loaded with extras – a rarity.
"Above BUC â Condition" Has had above average care and equipped with extra electrical and electronic gear.
"BUC â Condition" Ready for sale requiring no additional work and normally equipped for her size.
"Fair" Requires usual maintenance to prepare for sale.
"Poor" Substantial yard work required and devoid of extras.
"Restorable" Enough of hull and engine exists to restore the boat to useable condition.

As a result of my investigation, the items presented in the SYSTEMS and FINDINGS AND RECOMMENDATIONS sections of this REPORT OF SURVEY, and by virtue of my experience, it is my opinion that this vessel warrants an OVERALL VESSEL RATING of **"Above BUC â Condition"** Has had above average care and equipped with extra electrical and electronic gear.
There listing for a 1992 T300 in the 2001 79th Edition BUC® Used Boat Price Guide shows that this boat equipped with YANMAR 120hp Diesels in **BUC â Condition** (ready for sale requiring no additional work normally equipped for her size) has retailed between SIXTY FOUR THOUSAND ($64,000) and SEVENTY THOUSAND THREE HUNDRED ($70,300) DOLLARS. After inspecting this boat, this surveyor has determined that it is in **"Above BUC â Condition"** Has had above average care and equipped with extra electrical and electronic gear. It is this surveyor's opinion that this boat has a fair market value of **($XX,XXX) DOLLARS US.** If this vessel were to be resold in San Salvador, BAHAMAS, its fair market value would be significantly higher.

Statement of Valuation:

1. The **"FAIR MARKET VALUE"** is a term that describes the most probable price in terms of money that this vessel should bring in a competitive and open market. It assumes all conditions are requisite to a fair sale, that the buyer and seller are each acting prudently and knowledgeably, and that the price is not affected by an undue stimulus.

   Implicit in this definition is the consummation of a sale as of a specified date and the passing of clear title from seller to buyer under conditions whereby:

   - Buyer and seller are typically motivated.
   - Both parties are well informed or well advised, and each is acting in what they consider to be their own best interest.
   - A reasonable amount of time is allowed for sale exposure in the open market.
   - Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto.
   - The price represents a normal consideration for the vessel sold and is unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

2. The **"ESTIMATED REPLACEMENT COST"** is a term that indicates the retail cost of a new vessel of the same or similar make and model with similar equipment offered by the same or a similar manufacturer.

Therefore, after consideration of the reliability of the data, the extent of necessary adjustments and condition of the vessel, this surveyor expresses the following opinions:

**** FAIR MARKET VALUE**	**DETERMINED BY COMPARISONS**
ESTIMATED REPLACEMENT COST	**DETERMINED BY COMPARISONS**

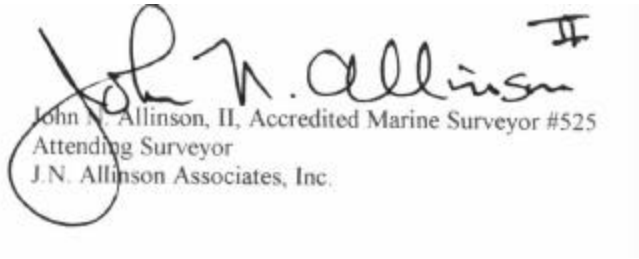
The following legend refers to the source of the above information:

** Refer to Summary and Valuation Section

Surveyor's Certification:

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

- 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 is 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 that favors the cause of the client, the amount of the value estimate, the attainment of a stipulate result, or the occurrence of a subsequent event
- I have made a personal inspection of the vessel that is the subject of this report.



John N. Allinson, II, Accredited Marine Surveyor #525
Attending Surveyor
J.N. Allinson Associates, Inc.

Date of survey

Summary:

In accordance with the request for a marine survey of the " ", for the purpose of evaluating its present condition and estimating its "FAIR MARKET VALUE" and "ESTIMATED REPLACEMENT COST", I herewith submit my conclusion based on the preceding "REPORT OF SURVEY". The said vessel was personally inspected by the undersigned on **DATE OF SURVEY** and was very well maintained.

This vessel is currently operated as a recreational boat. The new owners plan to use this vessel in commercial service. The structure of this boat and its design lend itself to this type of use. However it is my opinion that several systems and procedures should be added and/or modified before this boat will be ready for commercial use.

This vessel's hull integrity as inspected on **DATE OF SURVEY**, appears to be fit for the owners intended use of Commercial Offshore Sport fishing around the coast of San Salvador under favorable weather conditions. It is strongly recommended that the owner address the ***A Safety Related Deficiencies** and ***AA Regulatory Risk Related Deficiencies** noted in Section IV Findings and Recommendations.

Appendix I: Hull Identification Number Rubbing

I certify that the rubbing of the hull identification number -, which appears below on this document, was personally taken by the undersigned on the date indicated below, from the vessel **"LHR03367A292"**. This hull identification number is in agreement with the ship's Registration papers.

Digital photograph of HIN. Note that its indentations are just legible.

John N. Allinson, II, Accredited Marine Surveyor #525 Attending Surveyor J.N. Allinson Associates, Inc.	**DATE OF SURVEY**

Appendix II: Photographs

View of boat in the water at Oasis Marina

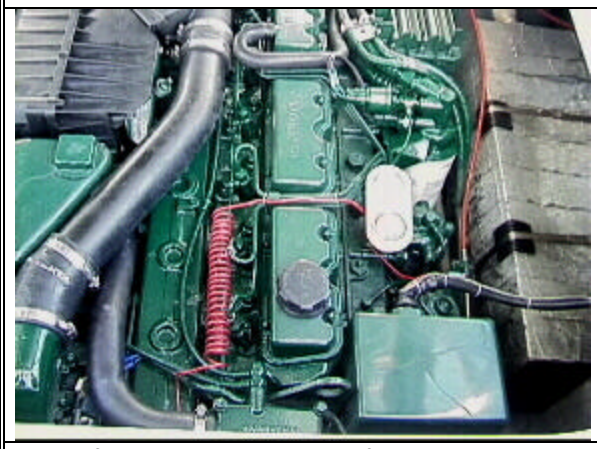
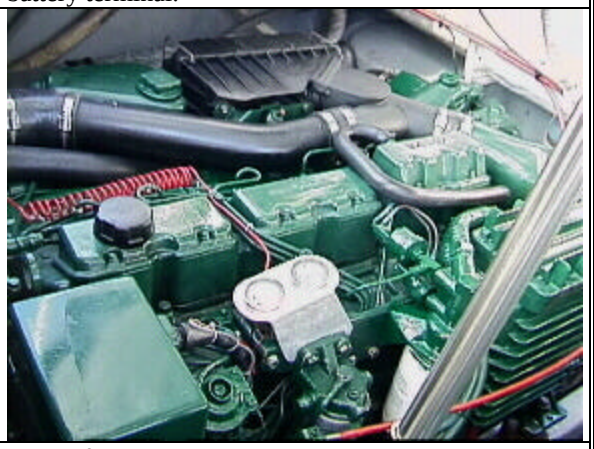
View of the boat being hauled at Oasis Marina

Starboard bow view of boat being hauled at Oasis Marina

Port bow view of boat being hauled at Oasis Marina

Port view of stern and side of boat being hauled at Oasis Marina. Note placement of slings. Note underwater running gear; drive shafts, struts, propellers, rudders, exhaust ports, trim tabs.

Starboard view of stern and side of boat being hauled at Oasis Marina. Note placement of slings, natural ventilation for engines.

	
Damaged flooring under the bait station.	Eight (8) person life raft in the main cabin underneath the forward V berth.
	
View of forward starboard area in engine compartment. Note Air Conditioning electrical relay box, oil changing box, plastic holding tank.	View of forward port area in engine compartment. Note unsecured starting battery for generator. Battery selector switch and single connections to the battery terminal.
	
View of the port engine. Front 2 fuel injectors were leaking a small amount of diesel fuel. Silver manual temperature and pressure gauge has moisture behind the lens and gauge can't be read. Note secured rectangular water tank on the right side of photo.	View of starboard engine. Silver manual temperature and pressure gauge has moisture behind the lens and gauge can't be read

	
Typical view of electrical wiring support throughout boat.	View of port side forward bulkhead in engine room. Note siphon break for generator, solenoid for starting generator, fuse box and battery selector.