

REPORT OF MARINE SURVEY

CONDITION & VALUATION

2007 GRAND BANKS 49 EASTBAY SX



M/V “[REDACTED]”

REPORT OF MARINE SURVEY

OF THE VESSEL

2007 GRAND BANKS 49 EASTBAY SX

M/V “

SURVEY CONDUCTED BY:

Cale Mathers - AMS® #1156
SAMS® Accredited Marine Surveyor®

PREPARED EXCLUSIVELY FOR:



 2014

SCOPE OF SURVEY

This survey report is for the benefit of [REDACTED] only and may not be relied upon by any other person without written consent of the surveyor or the above beneficiary.

Acting at the request of [REDACTED], the attending surveyor did attend onboard the 2007 Grand Banks 49 Eastbay SX, M/V "[REDACTED]" on [REDACTED] 2014, from 0900 to 1500, for marine survey inspection while vessel lay afloat at a Hampton Yacht Group moorage slip at Chandler's Cove Marina in South Lake Union / Seattle, WA, and while vessel hang in the slings during haul-out inspection at Canal Boatyard in Ballard / Seattle, WA. Sea trial testing was performed out of the Lake Washington / Seattle, WA. An out-of-the-water inspection of underwater machinery and the exterior of the hull's wetted surface area was performed. The vessel's engines & generator were started & tested at time of survey inspection. AC & DC power were available and used for testing electronic equipment. Electronic equipment tested during inspection was tested for power up only. The reason for the survey was to ascertain the physical condition and value of the vessel for pre-purchase, insurance, and financing purposes.

- ❖ No reference or information should be construed to indicate evaluation of the internal condition of the engine or the propulsion system's operating capacity.
- ❖ This vessel was surveyed without removal of any parts, including fittings, tacked carpet, screwed or nailed boards, fixed partitions, instruments, personal items, miscellaneous materials in the bilges and lockers, or and other fixed or semi-fixed items.
- ❖ All moisture related values stated in the report were derived using the GE Protimeter Aquant BLD5760 moisture detector. Moisture detector measures conductivity using a value range of 060 - 999. Moisture detector is used to assess & monitor the relative moisture level of non-conductive & porous materials. Conclusions based on moisture readings are not definitive, and confirmation may require destructive testing.
- ❖ Tankage will be inspected from visible surfaces only. No evaluations can be made or opinions rendered as to overall condition of inaccessible areas.
- ❖ Electrical system will be visually inspected where accessible. No in-depth testing or examination of the electrical system schematic will be conducted.
- ❖ 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 has been made, and no opinion is expressed.
- ❖ On sailing vessels, the rig will not be inspected aloft, nor will sails be inspected unless they are visible during a sea trial. Client shall retain the services of a qualified rig surveyor or other expert to inspect such rigging and equipment.
- ❖ A visual cursory inspection of the engine(s), gearbox(es), and generator(s) machinery will be conducted and no opinion of their overall condition will be formed. It is recommended that all engines, gearboxes, and generators be surveyed by a qualified marine engine technician to determine the condition of the engine's gears, pumps, heat exchangers, coolers, etc. This report should not be construed as a full engine mechanical survey inspection.

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 a complete inventory or a warranty, either specified or implied.

CONDUCT OF SURVEY

This survey report represents the condition of the vessel as inspected by the undersigned surveyor on the date of survey. This survey report makes no representation and does not purport to describe any condition that may have changed since the date of the survey, and the recommendations herein are limited to those that in the opinion of this surveyor are reasonably necessary and appropriate based upon the conditions and circumstances, as they existed at the time of the survey.

The services rendered herein and the report rendered herewith are done with the distinct understanding that the undersigned is not responsible or liable under any circumstances whatsoever for any error, omission, negligence, or failure to properly perform the requested services and that all matters and statements contained in this report are of opinion only. They are not to be construed as representations, warranties, or guarantees. No statement made herein, or with services performed hereunder, or work done in connection herewith shall be the basis for any claim, demand, or action against the undersigned. If the work performed is deficient in any material respect, the surveyor shall correct his report or refund the fee paid. In no event shall he be liable for incidental and consequential damages, or damages exceeding the fee actually received for the work.

The market value quoted is the best estimate of the price a willing buyer would pay a willing seller, both parties having reasonable access to the relevant facts, neither party under any compulsion to buy or sell, and under market conditions at the time and place of the survey.

THE MANDATORY STANDARDS PROMULGATED BY THE UNITED STATES COAST GUARD (USCG), UNDER THE AUTHORITY OF TITLE 46 UNITED STATES CONDE (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.

- ❖ The American Boat and Yacht Council “Standards and Recommendations,” are defined by reference to “ABYC”. These standards were developed in cooperative effort with the National Marine Manufacturers Association to complement the mandatory standards promulgated by the United States Coast Guard under the authority of the Federal Boat Safety Act of 1971. The ABYC Standards and Recommendations are considered to be voluntary, but are highly suggested by this surveyor.



GENERAL INFORMATION

SURVEY FILE NUMBER:	SAMPLE
SURVEY PREPARED FOR:	[REDACTED]
ADDRESS:	[REDACTED]
PHONE:	[REDACTED]
EMAIL:	[REDACTED]
TYPE OF MARINE SURVEY:	Condition & Valuation
DATE OF MARINE SURVEY:	[REDACTED] 2014
LOCATION OF MARINE SURVEY:	Seattle, WA
VESSEL'S INTENDED SERVICE:	Recreation
WATERS TO BE NAVIGATED:	Underwriters Discretion
HULL IDENTIFICATION NUMBER (HIN):	[REDACTED]
USCG DOCUMENTATION NUMBER:	[REDACTED]
VESSEL NAME:	[REDACTED]
HAILING PORT:	[REDACTED]
MANUFACTURED BY:	Grand Banks Yachts, Ltd.
BUILD LOCATION:	Singapore
MODEL YEAR:	2007
MAKE:	Grand Banks
MODEL:	49 Eastbay SX
HULL MATERIAL:	FRP (Fiber-Reinforced Plastic)
HULL TYPE:	Deep-V
DEADRISE AFT:	18°
LOA:	54' 7"
LWL:	45' 8"
BEAM:	16' 0"
DRAFT:	4' 4"
WEIGHT:	48,000 lbs.
PROPULSION SYSTEM:	Twin CAT Inboard Engines
FUEL TYPE:	Diesel
FUEL CAPACITY:	760 Gals.
DC POWER:	12V & 24V DC
AC POWER:	120V AC
FAIR MARKET VALUE:	\$ 699,750.00 USD
REPLACEMENT COST:	\$ 1,730,000.00 USD

* Hull dimensions cited per Power Boat Guide 2014 (www.powerboatguide.com).

VESSEL DESCRIPTION

www.powerboatguide.com

Grand Banks 49 Eastbay SX/HX

1999-2008



The Eastbay 49 is a top-quality hardtop express whose elegant appearance and meticulous construction represent the ultimate in classic American yachting. A handsome yacht with a long fore-deck and traditional Downeast styling, she's built on a modified deep-V hull with a short keel and prop pockets for reduced draft. If the Eastbay's elegant two-stateroom interior—a blend of hand-rubbed teak joinery, a teak-and-holly cabin sole, Corian counters and custom hardware—comes up a little short in salon space, her spacious semi-enclosed helm deck (where guests will certainly prefer to congregate) provides comfortable seating for a small crowd. The beautifully finished molded hardtop is an integral part of the design, and access to the engine room is through a hinged section of the cockpits bench seat. Additional features include wide side decks, a power-assisted center windshield panel, transom door and a teak swim platform. Note that the SX model has a fully enclosed salon while the HX version has semi-enclosed helm, i.e., no aft salon bulkhead. The large engine room is a plus. Caterpillar 710hp Cat C-12 diesels cruise the 49 Eastbay at 25 knots (around 30 knots top).



SX Layout



HX Layout

[Click Here for Price Data](#)

Length Overall.....	54'7"	Clearance	NA
Length WL	45'8"	Fuel	775 gals.
Beam.....	16'0"	Water	176 gals.
Draft.....	4'4"	Hull Type.....	Deep-V
Weight.....	48,000#	Deadrise Aft	18°



DEFINITIONS OF TERMS

Please associate the following terms with the given definition as they appear throughout the following Report of Survey.

APPEARS:

- 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 requirements not to conduct destructive tests).

SERVICEABLE / FUNCTIONAL / SOUND / ADEQUATE:

- Sufficient for a specific requirement.

POWERS UP:

- Power was applied only. This does not refer to the operation of any system or component unless specifically indicated

EXCELLENT CONDITION:

- New or like new.

GOOD CONDITION:

- Nearly new, with only minor cosmetic or structural discrepancies noted.

FAIR CONDITION:

- Denotes that system, component or item is functional as is with minor repairs.

POOR OR WASTED CONDITION:

- Unusable as is. Requires repairs or replacement of system, component or item to be considered functional.



VESSEL SYSTEMS

WETTED SURFACE AREA PHOTOS



Wetted surface photos taken Monday, November 3, 2014

Mathers Marine Survey & Consulting

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HULL STRUCTURES

STRUCTURAL SYSTEM	CONDITION
HULL TOPSIDES:	Cosmetically Good / Structurally Sound
HULL-TO-DECK JOINT:	Structurally Sound
WETTED SURFACE AREA:	Structurally Sound
BOTTOM PAINT:	Good / Adequate For Intended Purpose
DECK STRUCTURE:	Structurally Sound
SUPERSTRUCTURE:	Structurally Sound
WINDOW FRAMES & SEALS:	Structurally Sound / Appear Water Tight
STRINGERS & BULKHEADS:	Structurally Sound Where Accessible
CLEATS, STANCHION & RAIL:	Structurally Sound
ESCAPE HATCH:	Functional / Water Tight
REBOARDING LADDER:	See Note Below
ZINC ANODES:	Good / Adequate For Intended Purpose

NOTES / COMMENTS:

- The vessel's reboarding ladder system, mounted to the swim step structure, is inoperable / obstructed when the RIB tender is mounted on the Freedom Lift davit system at the vessel's stern.
ABYC Standards recommends: *Means of unassisted reboarding shall be provided on all boats, and must be accessible to, or deployable by the person in the water (ABYC H-41.9.1).*
Recommend reconfigure vessel's reboarding ladder system in accordance with ABYC Standards stated above.
- There were minor cosmetic gelcoat deficiencies identified at the vessel's deck structure & superstructure when sighted at time of survey inspection. Deficiencies described include: gelcoat scratching at the salon door frame, gelcoat crack at the non-skid area of the port-side foredeck structure, gelcoat stress cracking at the underside of the chain locker deck-hatch structures, gelcoat cracking at the exterior frames of the pilothouse windshield structures, and a gelcoat chip in the starboard-side salon area superstructure resulting from an air-bubble void left during the manufacturing process. All gelcoat deficiencies described are serviceable. Recommend monitor the condition of the gelcoat damage described, and service / repair as required (see pictures below).
- The bolt fasteners used to secure the stainless steel bow pulpit structure to the foredeck structure were not secured with nuts & washers when sighted at time of survey inspection. Recommend install marine grade stainless steel hex-nut fasteners with backing washers, and adequately secure pulpit structure fasteners.



Reboarding ladder system is obstructed by the tender



Gelcoat scratching at salon doorframe



Gelcoat scratching at salon doorframe



Gelcoat crack in foredeck non-skid



Gelcoat cracking at underside of chain locker deck hatch



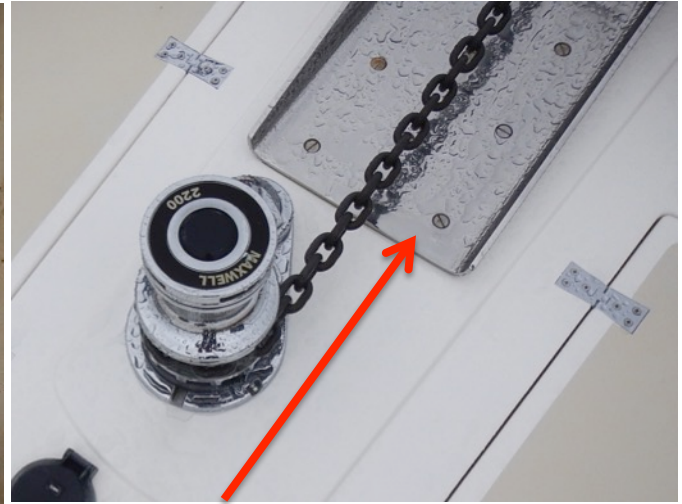
Gelcoat cracking at underside of chain locker deck hatch



Gelcoat chip at air-bubble void



Gelcoat cracking at pilothouse windshield frame



Bow pulpit fasteners not secured with nuts & backing washers

PROPULSION SYSTEM



Main Engines



Port & Starboard Props



Bow Thruster



Stern Thruster

PROPULSION SYSTEM SPECS

ENGINE QTY:	2
FUEL TYPE:	Diesel
ENGINE MAKE:	CAT / Caterpillar, Inc.
ENGINE DESCRIPTION:	6-Cylinder, Turbocharged & Aftercooled
ENGINE MODEL:	C-12 ACERT
ENGINE SERIAL:	PORT: 9HP02729 STBD: 9HP02256
RATED POWER:	705 HP @ 2300 RPM
DISPLACEMENT:	11.95 L
COOLING SYSTEM:	Fresh Water Cooled
EXHAUST SYSTEM:	Wet Exhaust
ENGINE HOURS:	PORT: 1,016 Hrs. (Indicated by Digital Gauge) STBD: 1,016 Hrs. (Indicated by Digital Gauge)



Port & Starboard Engine Labels

TRANSMISSION / REDUCTION GEAR DETAILS

GEAR MAKE:	Twin Disk Transmissions
MODEL:	MGX-5114A
BOM NO.:	S-14370
SERIAL:	PORT: 5JW143 STBD: 5JW142
GEAR RATIO:	1.92 : 1

NOTES / COMMENTS:

- This report does not represent a full mechanical / engine survey inspection. For more detailed information pertaining to the working condition of engine components it is recommended a certified marine technician perform a detailed mechanical inspection.

MAIN ENGINE PROPULSION CONTROL SYSTEM DETAILS

SYSTEM TYPE:	Electronic
DESCRIPTION:	Two Lever System
MAKE / MODEL:	CAT
CONDITION:	Functional

PROP SHAFT DETAILS

SHAFT SIZE & MATERIAL:	2 1/2" Stainless Steel
SHAFT SEAL TYPE:	Strong Sure Seal System
CUTLASS BEARING CONDITION:	Good / Adequate For Intended Purpose

PROPELLER DETAILS

PROP TYPE:	5 Blade Bronze
PROP SIZE:	D29" X P36"
PROP ROTATION DIRECTION:	Counter Rotating / Rotation Outboard
PROP CONDITION:	Appear Adequate For Intended Purpose / See Note Below
SPARE PROP:	Not Sighted Onboard

NOTES / COMMENTS:

- There was minor bronze erosion identified at the vessel's props at the areas where the prop blades met the prop hubs when sighted at time of haul-out inspection. Props appear in overall structurally sound condition with no visible damage to the prop blades. Recommend monitor the condition of the vessel's props each time the vessel is hauled out of the water, and service / repair as required.



Erosion of bronze at prop hubs

THRUSTER PROPULSION SYSTEM DETAILS

LOCATION:	Bow & Stern Thrusters
BOW THRUSTER MAKE / MODEL:	Side-Power SP 125 Ti
STERN THRUSTER MAKE / MODEL:	Side-Power SP 155 TCi
BOW THRUSTER POWER SOURCE:	12V DC
STERN THRUSTER POWER SOURCE:	24V DC
CONDITION:	Power On / Functional (All)

FUEL SYSTEM

MAIN ENGINE FUEL SYSTEM DETAILS

FUEL TANK QTY:	2
FUEL TYPE:	Diesel
TANK CONDITION:	Structurally Sound Where Accessible
TOTAL FUEL CAPACITY:	760 Gals. (Aft Tank: 625 Gals / Fwd Tank: 135 Gals.)
FUEL SUPPLY LINE TYPE:	USCG Approved Type A1
FUEL FILL HOSE TYPE:	USCG Approved Type A2
FUEL SUPPLY LINE CONDITION:	Appear Good Where Accessible
FUEL FILL HOSE CONDITION:	Appear Good Where Accessible
FUEL TRANSFER PUMP:	Jabsco Fuel Transfer Pump / Powers On / Functional
MAIN ENGINE FUEL FILTER:	Duel - Racor 75900MAX
GENERATOR FUEL FILTER:	Racor 500MA

STEERING SYSTEM

STEERING SYSTEM COMPONENTS & DETAILS

STEERING SYSTEM TYPE:	Hydraulic Power Steering
STEERING MAKE / MODEL:	Sea Star / Teleflex Marine
STEERING SYSTEM CONDITION:	Functional / Responsive
AUTOPILOT MAKE / MODEL:	Raymarine ST8002 Autopilot
AUTOPILOT CONDITION:	Powers On / Functional
RUDDER CONDITION:	Structurally Sound
RUDDER STOCK SEAL TYPE:	Packing Gland / Stuffing Box Shaft Seal
RUDDER SEAL CONDITION:	Structurally Sound / Dry & Clean

DC (DIRECT CURRENT) ELECTRICAL SYSTEM

DC ELECTRICAL SYSTEM DETAILS

SYSTEM VOLTAGE:	12V & 24V DC DC		
BATTERY QTY:	9 Total		
BATTERY BANK:	Start / House, Inverter & Bow Thruster / Stern Thruster / Generator		
BATTERY TYPE:	Sealed AGM		
<u>BATTERY MAKE / DESCRIPTION</u>	<u>QTY</u>	<u>BANK</u>	<u>DATE</u>
12V Fullriver DC260-12 Group 8D	2	24V Stern Thruster	05/2013
12V Lifeline Group 8D	4	House	Unknown
12V Lifeline Group 8D	2	Start	5/2011
12V Lifeline GPL24T Group 24	1	Generator	Unknown

NOTES / COMMENTS:

- The DC power conductors used to supply 24V DC power to the stern thruster system are size #6 AWG. Conductors described appear sized too small for the application. Recommend consult a qualified technician & refer to the stern thruster installation manual for the power conductor size recommendations. Renew power conductors described with properly sized conductors if required.



24V DC stern thruster power conductor is size #6 AWG

AC (ALTERNATING CURRENT) ELECTRICAL SYSTEM

AC ELECTRICAL SYSTEM DETAILS

SYSTEM VOLTAGE:	120V AC 60 Hz
SHORE POWER DESCRIPTION:	50A 125/250V Glendinning CableMaster
DISTRIBUTION PANEL:	120V AC Breaker Panel
MAIN BREAKER LOCATION:	@ AC Distribution Panel
CONDITION OF SHORE POWER INLET:	Good / Functional
CONDITION OF SHORE POWER CORD:	Good / Functional
GALVANIC ISOLATOR:	Professional Mariner Zinc Saver II 50A
GFCI PROTECTED RECEPTACLES:	Yes / Functional

BATTERY CHARGER & POWER INVERTER SYSTEM DETAILS

MAKE / MODEL	DESCRIPTION	SPECS
Xantrex BC5012	12V Battery Charger	50 Amp 12V DC Charger
Xantrex PS2212	Power Inverter & Battery Charger	2500 Watt Power Inverter / 130 Amp 12V DC Charger
ProMariner ProNautic 24•30P	24V Battery Charger	30 Amp 24V DC Charger

GENERATOR SYSTEM DETAILS

GENERATOR MAKE:	Onan / Cummins Power Generation
FUEL TYPE:	Diesel
MODEL:	MDKBP-5755074
SERIAL:	C060902387
RATED POWER:	17.0 KW
AC POWER OUTPUT:	120V AC
DC POWER INPUT:	12V DC
FREQUENCY:	60 Hz / Phase 1
ENGINE HOURS:	745 Hrs. (Indicated by Digital Gauge)

NOTES / COMMENTS:

- This report does not represent a full mechanical / generator engine survey inspection. For more detailed information pertaining to the working condition of generator engine components it is recommended a certified marine technician perform a detailed mechanical inspection.

BONDING / GROUNDING SYSTEM

BONDING / GROUNDING SYSTEM DETAILS

BONDING CONDUCTOR DESCRIPTION:	Copper Grounding Strips Terminated to Insulated, Stranded Copper, #8AWG, Color Green Conductor
BONDING TERMINAL CONDITION:	Good Where Accessible
BWL THRU-HULLS & FASTENERS TERMINATED:	Yes

THRU-HULL FITTING SYSTEMS

BELOW-THE-WATERLINE (BWL) THRU-HULL FITTING DETAILS

THRU-HULL MATERIAL:	Bronze
SEACOCK TYPE:	Ball Valve
SEACOCK CONDITION:	Functional (All)

SEACOCK SYSTEMS

- (2) Main Engine Raw Water Intake
- (1) Generator Engine Raw Water Intake
- (1) Generator Exhaust Below-Waterline Discharge Overboard
- (4) Black Water Discharge Overboard
- (2) Air Conditioning Raw Water Intake
- (1) Closed & Plugged / Disabled

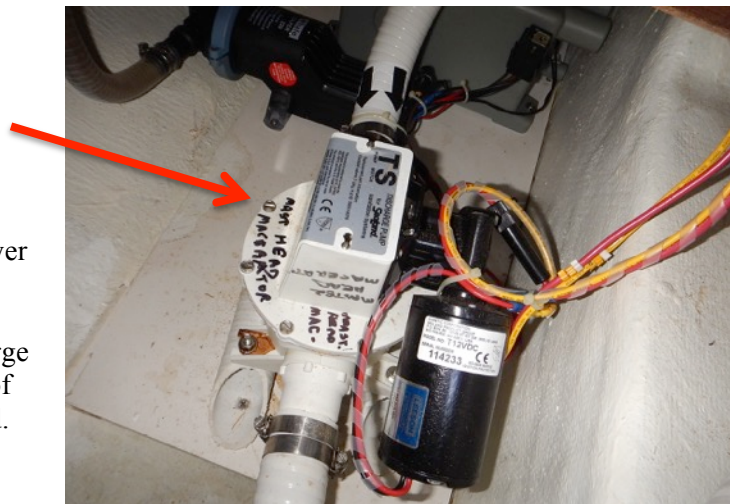
RAW WATER & WASTE PUMP SYSTEMS

RAW WATER PUMP SYSTEM DETAILS

SYSTEM COMPONENT	MAKE / DESCRIPTION	CONDITION
Black Water Discharge Pump	12V DC SeaLand Discharge Pump	(1) Power On / (1) Inoperable / See Note Below
Shower Sump Pump	(2) 12V DC Whale Gulper 220	Powers On / Functional (All)
Air Conditioning Pump	(2) 120V AC Raw Water Circulation Pump	Powers On / Functional (All)

NOTES / COMMENTS:

- The master-head black water tank overboard discharge pump was inoperable / would not power on when tested at time of survey inspection. The inline fuse of the DC power source to the discharge pump described was blown when inspected. The guest-head black water tank overboard discharge pump did power on when tested during survey inspection. Recommend renew the blown fuse described, and retest the master-head black water discharge pump. Service / repair or renew components of inoperable discharge pump system as required.



FRESH WATER SYSTEM

FRESH WATER SYSTEM DETAILS

FRESH WATER TANK QTY:	2	
TANK MATERIAL:	4.5 mm 5083 Aluminum Alloy	
FRESH WATER CAPACITY:	176 Gals. (88 Gals. Per Tank)	
SYSTEM COMPONENT	MAKE / DESCRIPTION	CONDITION
12V DC Fresh Water Pump	SHURflo Smart Sensor 5901-0211	Powers On / Functional
120V AC Water Heater	Seaward / 20 Gals.	Powers On / Functional

NOTES / COMMENTS:

- The foredeck fresh water washdown system hose was broken & leaking when tested at time of survey inspection. Recommend renew broken washdown system hose described.



SANITATION SYSTEM

SANITATION SYSTEM DETAILS

SANITATION SYSTEM TYPE:	MSD Type III (Holding Tank)
BLACK WATER TANK QTY:	2
BLACK WATER TANK MATERIAL:	Plastic
BLACK WATER TANK CAPACITY:	84 Gals. (Total)
BLACK WATER TANK CONDITION:	Appear Sound Where Accessible
SANITATION HOSE CONDITION:	Appear Adequate Where Accessible
BLACK WATER DISCHARGE OPTION:	Dockside Pump-Out, Tank Discharge Overboard, or Toilet Direct Flush Overboard
SANITATION Y-VALVE:	(2) Sound / Functional

HEAD SYSTEM DETAILS

HEAD QTY:	2
TOILET TYPE:	Electric Vacuum Flush
WATER TYPE:	Fresh Water System
MAKE / MODEL:	SeaLand VacuFlush
POWER SOURCE	12V DC
TOILET CONDITION:	Powers On / Functional (All)

ELECTRONICS & NAVIGATION EQUIPMENT

ELECTRONICS & NAVIGATION EQUIPMENT DETAILS

EQUIPMENT	MAKE / MODEL	CONDITION
Magnetic Compass	Ritchie Powerdamp	Good
VHF Radio	Icom IC-M504	Functional
GPS Chartplotter / Depth Sounder / Marine Radar	(2) Raymarine E120	Functional
Hydraulic Trim Tabs	Bennett	Functional

GALLEY APPLIANCES & CABIN INTERIOR

GALLEY APPLIANCES & CABIN INTERIOR SYSTEM DETAILS

EQUIPMENT	MAKE / MODEL	POWER SOURCE	CONDITION
Water Tap	Hot & Cold	12V DC	Functional
Refrigerator & Freezer	(2) Sub-Zero	120V AC	Functional
Microwave	Sharp Convection	120V AC	Functional
3-Burner Stovetop	Princess	120V AC	Functional
Air Conditioning	(4) Marine Air Systems	120V AC	Functional
Washer / Dryer	Splendide 2000 S	120V AC	Functional
TV	Sony	120V AC	Functional
Ice Maker	U-Line	120V AC	Functional

BILGE PUMP DETAILS

BILGE PUMP QTY:	3
POWER SOURCE:	12V DC
PUMP CONDITION:	Power On (All)
AUTOMATIC FLOAT SWITCH:	Functional (All)

GROUND TACKLE & DECK EQUIPMENT

GROUND TACKLE & DECK EQUIPMENT DETAILS

ANCHOR WINDLASS DETAILS

MAKE / MODEL:	Maxwell 2200
POWER SOURCE:	12V DC
CONDITION:	Powers On / Functional

ANCHOR DETAILS

MAKE / MODEL:	Delta Plow
CONDITION:	Good

CHAIN & RODE DETAILS

CHAIN DESCRIPTION:	Galvanized Steel Chain
CHAIN CONDITION:	Appears Good / Adequate for Intended Purpose

TENDER, DAVIT & MOTOR DETAILS

TENDER DETAILS

DESCRIPTION / TYPE:	RIB (Rigid Inflatable w/ Fiberglass Hull)
MAKE / MODEL:	Apex A-12 R.I.B.
HULL IDENTIFICATION NUMBER:	ITC41285F708
MODEL YEAR:	2008
CONDITION:	Good / Adequate For Intended Purpose

NOTES / COMMENTS:

- The PORT navigation light installed on the RIB tender was inoperable & broken when tested at time of survey inspection. Recommend service / repair or renew components of inoperable tender navigation light described.



Tender HIN

ENGINE DETAILS

MAKE / MODEL:	Nissan
DESCRIPTION:	Outboard Motor
MODEL:	NSF25B 3AD-1
SERIAL:	028525XG
RATED POWER:	25 HP
CONDITION:	Appears Good / Started During Inspection



Outboard Engine Label

DAVIT DETAILS

DESCRIPTION:	Hydraulic Swim Step Mounted Bracket
MAKE / MODEL:	Freedom Lift
POWER SOURCE:	12V DC Hydraulic Motor
CONDITION:	Powers On / Functional / See Note Below

NOTES / COMMENTS:

- There was a drip of hydraulic fluid identified at one of the Freedom Lift davit system hydraulic fittings that fastens to the transom structure when sighted at time of survey inspection. There was no evidence of an excessive hydraulic fluid leak, and there was no hydraulic fluid residue found in the bilge compartment below the drip described. Recommend clean hydraulic fluid drip described, and monitor davit system hydraulic line fittings for hydraulic leaks. Service / adjust or renew system components as required.



Hydraulic drip at Freedom Lift hydraulic line fitting

SAFETY EQUIPMENT

PERSONAL FLOATATION DEVICE (PFD) DETAILS

PFD QTY:	6+ Sighted Onboard
PFD TYPE:	USCG Approved Type III
TYPE IV PFD:	Yes

DISTRESS SIGNAL EQUIPMENT DETAILS

FLARE QTY:	EXPIRED / See Note Below
EPIRB:	ACR Global Fix
OTHER:	Glow Stick, Orange Flag, Signal Mirror

FIRE EXTINGUISHER DETAILS

PORTABLE EXTINGUISHER QTY:	2
EXTINGUISHER TYPE:	USCG Approved Size B-1 / Type A B C
INSPECTION TAGS:	02/2014
FIXED EXTINGUISHING SYSTEM:	Fireboy FE241

SOUND SIGNALING DEVICE DETAILS

HORN:	Functional
BELL:	Installed @ Cockpit
WHISTLE:	Yes

NAVIGATION LIGHT DETAILS

PORT (RED):	Functional
STARBOARD (GREEN)	Functional
MASTHEAD (WHITE)	Functional
STERN (WHITE)	Functional
ANCHOR (WHITE)	Functional

CARBON MONOXIDE DETECTION SYSTEM DETAILS

CO ALARM:

Sea-Fire CO Alarm / Powers On

NOTES / COMMENTS:

- All distress signal flares sighted onboard the vessel at time of survey inspection were EXPIRED.
USCG CFR regulations state: *All vessels 16ft. and larger are required to carry 3 distress signal flares suitable for day & night use (3 day & 3 night, or 3 rated for day or night use). (46 CFR 175.110). No person may use a boat unless each signal required by sec. 175.110 is in serviceable condition and the service life of the signal, if indicated by a date marked on the signal, has not expired. (46 CFR 175.125).*
Equip vessel in accordance with USCG CFR regulations stated above.
- The charge gauge of the portable fire extinguisher located at the master stateroom location pointed to RECHARGE when sighted at time of survey inspection. The inspection tags secured to all fire extinguishers found onboard the vessel indicated that inspection & service was performed in 02/2014. Recommend a qualified technician inspect and either service or renew fire extinguisher described as required.



Distress signal flares EXPIRED



Fire extinguisher charge gauge indicates RECHARGE

FINDINGS & RECOMMENDATIONS

All safety equipment aboard this vessel, including VHF channel 16, fire extinguishers, flares, and PFD's have been checked and deficiencies noted. New **NFPA** (National Fire Protection Association) or **ABYC** (American Boating and Yacht Council) standards, as quoted, may have gone into effect since this vessel was built. Noted under **SAFETY DEFICIENCIES** is where these standards apply to the safety of the vessel and its occupants, and should be addressed before the vessel is next underway. Findings may also be in violation of **USCG** Regulations. While **NFPA** and **ABYC** standards are not always retroactive, except for where there is a distinct hazard of life or property, this firm suggests their compliance for safety reasons. All **CFR** (Code of Federal Regulations) and **72 COLREGS** (Navigation Rules) quoted herein are mandatory for correction.

- A. SAFETY DEFICIENCIES**
- B. DEFICIENCIES REQUIRING ATTENTION**
- C. SURVEYORS NOTES & OBSERVATIONS**
- D. ABYC RECOMMENDATIONS**

A. SAFETY DEFICIENCIES

1. All distress signal flares sighted onboard the vessel at time of survey inspection were EXPIRED.
USCG CFR regulations state: *All vessels 16ft. and larger are required to carry 3 distress signal flares suitable for day & night use (3 day & 3 night, or 3 rated for day or night use). (46 CFR 175.110). No person may use a boat unless each signal required by sec. 175.110 is in serviceable condition and the service life of the signal, if indicated by a date marked on the signal, has not expired. (46 CFR 175.125).*
Equip vessel in accordance with USCG CFR regulations stated above.
2. The charge gauge of the portable fire extinguisher located at the master stateroom location pointed to RECHARGE when sighted at time of survey inspection. The inspection tags secured to all fire extinguishers found onboard the vessel indicated that inspection & service was performed in 02/2014. Recommend a qualified technician inspect and either service or renew fire extinguisher described as required.

B. DEFICIENCIES REQUIRING ATTENTION

1. The bolt fasteners used to secure the stainless steel bow pulpit structure to the foredeck structure were not secured with nuts & washers when sighted at time of survey inspection. Recommend install marine grade stainless steel hex-nut fasteners with backing washers, and adequately secure pulpit structure fasteners.
2. The master-head black water tank overboard discharge pump was inoperable / would not power on when tested at time of survey inspection. The inline fuse of the DC power source to the discharge pump described was blown when inspected. The guest-head black water tank overboard discharge pump did power on when tested during survey inspection. Recommend renew the blown fuse described, and retest the master-head black water discharge pump. Service / repair or renew components of inoperable discharge pump system as required.
3. The PORT navigation light installed on the RIB tender was inoperable & broken when tested at time of survey inspection. Recommend service / repair or renew components of inoperable tender navigation light described.

C. SURVEYORS NOTES & OBSERVATIONS

1. There were minor cosmetic gelcoat deficiencies identified at the vessel's deck structure & superstructure when sighted at time of survey inspection. Deficiencies described include: gelcoat scratching at the salon door frame, gelcoat crack at the non-skid area of the port-side foredeck structure, gelcoat stress cracking at the underside of the chain locker deck-hatch structures, gelcoat cracking at the exterior frames of the pilothouse windshield structures, and a gelcoat chip in the starboard-side salon area superstructure resulting from an air-bubble void left during the manufacturing process. All gelcoat deficiencies described are serviceable. Recommend monitor the condition of the gelcoat damage described, and service / repair as required.
2. There was minor bronze erosion identified at the vessel's props at the areas where the prop blades met the prop hubs when sighted at time of haul-out inspection. Props appear in overall structurally sound condition with no visible damage to the prop blades. Recommend monitor the condition of the vessel's props each time the vessel is hauled out of the water, and service / repair as required.
3. The DC power conductors used to supply 24V DC power to the stern thruster system are size #6 AWG. Conductors described appear sized too small for the application. Recommend consult a qualified technician & refer to the stern thruster installation manual for the power conductor size recommendations. Renew power conductors described with properly sized conductors if required.
4. The foredeck fresh water washdown system hose was broken & leaking when tested at time of survey inspection. Recommend renew broken washdown system hose described.
5. There was a drip of hydraulic fluid identified at one of the Freedom Lift davit system hydraulic fittings that fastens to the transom structure when sighted at time of survey inspection. There was no evidence of an excessive hydraulic fluid leak, and there was no hydraulic fluid residue found in the bilge compartment below the drip described. Recommend clean hydraulic fluid drip described, and monitor davit system hydraulic line fittings for hydraulic leaks. Service / adjust or renew system components as required.

D. ABYC RECOMMENDATIONS

1. The vessel's reboarding ladder system, mounted to the swim step structure, is inoperable / obstructed when the RIB tender is mounted on the Freedom Lift davit system at the vessel's stern.
ABYC Standards recommends: *Means of unassisted reboarding shall be provided on all boats, and must be accessible to, or deployable by the person in the water (ABYC H-41.9.1).*
Recommend reconfigure vessel's reboarding ladder system in accordance with ABYC Standards stated above.

CONDITION

STATEMENT OF OVERALL VESSEL RATING OF CONDITION:

It is the surveyor's experience that develops an opinion of the overall vessel rating of condition after a complete survey has been performed and the findings organized in a logical manner.

The grading of condition as developed by **BUC RESEARCH**, found within **BUC USED BOAT PRICE GUIDE**, is widely accepted in the marine industry for a vessel at the time of survey. It determines the adjustment to the range of base values 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.

AVERAGE CONDITION:

- Ready for sale. Normally equipped for her size. May require normal wear & tear / maintenance improvements.

FAIR CONDITION:

- Requires repairs 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.

As a result of my investigation, as shown in the **SYSTEMS** and **FINDINGS & RECOMMENDATIONS** section, my opinion is:

OVERALL VESSEL RATING:

ABOVE AVERAGE

VALUATION

STATEMENT OF VALUATION:

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:

- ❖ Buyer and seller are typically motivated.
- ❖ Both parties are well informed or well advised, and each acting in what they consider their own best interest.
- ❖ A reasonable time is allowed for 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 unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Vessel valuation range is determined by using the following sources: www.soldboats.com, www.yachtworld.com, BUC Used Boat Price Guide, N.A.D.A Price Guides, and other current vessel listings. Local market demands, and current vessel condition can affect the valuation.

CLOSEST COMPARABLE:

1. 2005 Grand Banks 49 Eastbay HX – Listed: \$795,000 USD (09/2009) – Sold: \$725,000 USD (07/2010) – Essex, CT – Note: Same engine configuration. Appears similarly equipped.
2. 2007 Grand Banks 49 Eastbay SX – Listed: \$730,000 USD (09/2010) – Sold: \$700,000 USD (03/2011) – Newport Beach, CA – Note: Same engine configuration. Appears similarly equipped.
3. 2007 Grand Banks 49 Eastbay SX – Listed: \$699,000 USD (05/2010) – Sold: \$699,000 USD (07/2010) – North Palm Beach, FL – Note: Same engine configuration. Appears similarly equipped.
4. 2007 Grand Banks 49 Eastbay SX – Listed: \$699,900 USD (07/2011) – Sold: \$675,000 USD (10/2011) – Grand Haven, MI – Note: Same engine configuration. Appears similarly equipped.

BUC VALUE PROFESSIONAL RATING:

FAIR MARKET VALUE RANGE FOR AVERAGE CONDITION IN NORTHWEST REGION:
\$653,000.00 - \$717,500.00 USD

FAIR MARKET VALUE:

\$ 699,750.00 USD

Six hundred ninety-nine thousand seven hundred fifty dollars and zero cents

REPLACEMENT COST:

\$ 1,730,000.00 USD

One million seven hundred thirty thousand dollars and zero cents

VALUATION NOTE:

- *Valuation figures are statements of opinion. No guarantees can be made. Figures should not be considered absolute.*

CONCLUSION

In accordance with the request for Report of Marine Survey on the 2007 Grand Banks 49 Eastbay SX, M/V "██████", for the purpose of evaluating its present condition, and estimating its Fair Market Value & Replacement Cost, I herewith submit my conclusion based upon the preceding report. The subject vessel was inspected on ██████ 2014, and was found to be a well-constructed, appointed, and comfortable vessel.

In consequence of this inspection, I am of the opinion that the vessel is in suitable condition and fit for her intended service, subject to the above recommendations for safety.

SURVEYORS 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 are of 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 stipulate results, 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 in good faith. The statements and information contained in it are not to be construed that other unforeseen or undetected defects or damages do not exist. All the findings reflect conditions observed at the time of the survey inspection. The surveyor reserves the right to amend or extend this report upon receipt of additional relevant information.

The above report is a statement of opinion made, signed and submitted without prejudice.

Respectfully submitted,



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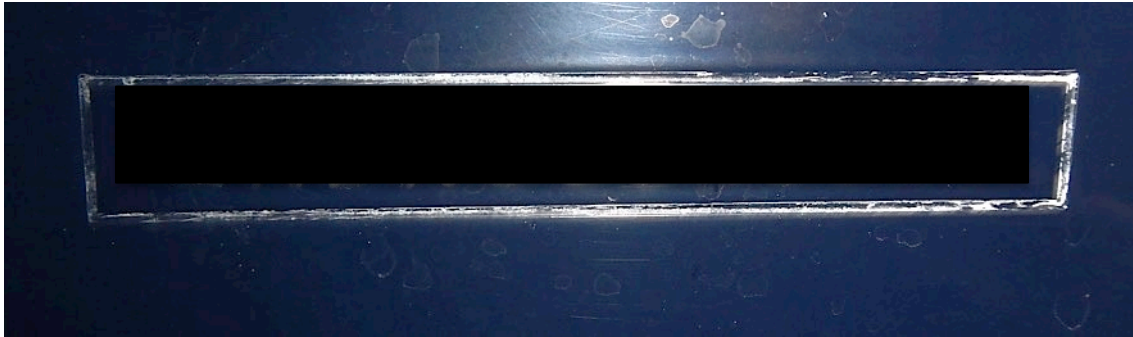
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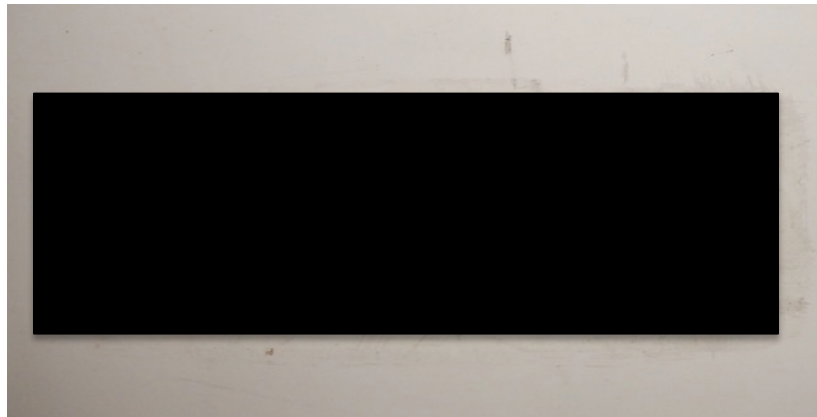
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HULL IDENTIFICATION NUMBER

I CERTIFY THAT THE PHOTO OF THE HULL IDENTIFICATION NUMBER (HIN), WHICH APPEARS BELOW ON THIS DOCUMENT, WAS TAKEN ON THE DATE INDICATED BELOW.



HIN: [REDACTED]



USCG DOC. NO.: [REDACTED]

Cale Mathers - AMS® #1156
SAMS® Accredited Marine Surveyor®

[REDACTED] 2014
Date