

# ***Steel/Diesel Custom Yacht Fisherman*** ***CAR LEI VI***

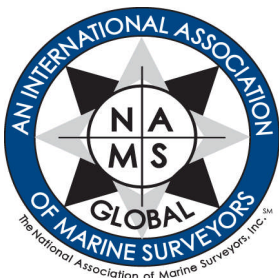
Report of Condition and Valuation Survey



Conducted by:  
**Christopher E. Collier, NAMSGlobal-CMS**

Prepared for:  
**Mr. Sean McCarthy, Terry, Mississippi**  
February 28, 2012

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**ABYC**  
Setting Standards for Safer Boating®

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February 28, 2012

TO WHOM IT MAY CONCERN:

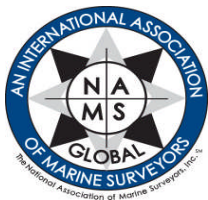
Re: File No. 11CVD05  
***S/D Custom Yacht Fisherman CAR LEI VI***  
Condition & Valuation Survey

**This is to certify** that at the request of vessel owners, Condition and Valuation Survey of the captioned ***Steel/Diesel Custom Yacht Fisherman CAR LEI VI*** was made by the undersigned Certified Marine Surveyor December 9, 2011 through February 10, 2012 with said vessel located hauled and blocked at Dog River Marina & Boat Works, Inc., Mobile, Alabama, per attached pictures.

Purpose of inspection was to ascertain condition of vessel and equipment and pertinent particulars in connection therewith in way of construction details, capacities, dimensions, etcetera; to inspect all installations and list equipment sighted; to make such recommendations as found necessary in accordance with marine underwriting, U.S. Coast Guard, American Boat & Yacht Council and National Fire Protection Association requirements; to make appraisal thereof as to present day market and new cost replacement values and to report findings.

**ATTENDING:**

Dog River Marina & Boat Works, Inc. yard personnel  
Christopher E. Collier, NAMSGlobal-CMS - Attending Surveyor





**CONSTRUCTION:** Welded A36 steel

**Plating:**

Keel ----- 3/4"  
Stem ----- 3/4"  
Struts ----- 3/4" x 4"  
Skeg ----- 1/2"  
Skeg Shoe ----- 3/4" x 4"  
Hull ----- 1/4" bottom, sides and stern  
Deck ----- 1/4"  
Superstructure - 1/4" & 3/16"  
Bulkheads ----- 1/4"

**Structurals:**

Frames ----- 3" x 2" x 1/4" angle transverse on 16" centers  
Deck Beams ----- Same as frames  
Sea Chests ----- 6" stainless steel pipe  
Rub Rail ----- Split 2" stainless steel pipe  
Anti-Roll Fins - 13' length x 1' depth x 3/8" plate

**FUEL TANKS:**

3 - welded steel construction fuel oil tanks, 3,000 gallons reported total capacity, which are integral with the hull and located centerline forward under master stateroom sole and port and starboard forward of engine room under cabin sole, all fitted with proper fill pipes, valves and vents.

**Fuel System Accessories:**

Dahl/Baldwin propulsion engine fuel filter/separators  
Racor 500FG generator engine fuel filter/separator

**POTABLE WATER TANKS:**

1 - welded steel construction potable water tank, 1500 gallons reported capacity, which is integral with the hull and located centerline at the bow beneath the chain locker.

**Potable Water System Accessories:**

1 - Flotec 1/2 HP 120 VAC potable water pump  
1 - H2OW-TO precharged water system tank  
1 - Envi-Ro-Temp 19 gallon 120 VAC water heater

**MARINE SANITATION DEVICE (MSD):**

- 2 - Type III approved heads
- 1 - 30 gallon welded stainless steel construction holding tank
- 1 - 2" Jabsco holding tank pump driven by a 1 HP Leeson 115/230 VAC, 1-phase electric motor

**HULL COMPARTMENTATION & ARRANGEMENT:**

Vessel is fitted with three (3) transverse bulkheads into the following compartments from bow to stern: First is the bow chain locker with innerbottom potable water tank beneath; next aft are cabin accommodation spaces, storage lockers and water closets with port and starboard innerbottom fuel oil tanks beneath. Aft most is the machinery space/lazarette.

**CABIN CONSTRUCTION, ARRANGEMENT & EQUIPMENT:**

The cabin is welded 1/4" & 3/16" steel construction, flat bar and angle framed, polyurethane foam insulated, fitted with vinyl head and side liners, Spanish Cedar joiner work, aluminum framed 1/4" tempered safety glass windows, AC & DC lighting, carpeting and ceramic tile in water closets. Beginning forward most below deck is a bow anchor chain locker. Next aft is the master stateroom fitted with a queen size berth with port and starboard built-in night stands and adjacent storage lockers forward and hanging locker starboard side aft. Port side aft of and serving the master stateroom is a water closet fitted with toilet, shower stall and lavatory/vanity. Starboard side aft of the master stateroom is the guest water closet also fitted with toilet, shower stall and lavatory/vanity. Additionally, the guest water closet is equipped with a Kenmore 240 VAC stacked type combination clothes washer & dryer. Aft of the port and starboard water closets extending beneath the salon are mirror image port and starboard guest quarters, each fitted with full size berths.

Centerline aft and up steps in the salon, starboard side is the galley fitted with a General Electric Profile 120 VAC microwave/convection oven, Princess two (2) burner 240 VAC countertop ceramic stove, Oster 120 VAC toaster oven and a U-Line model ULN-75RWH-00 115 VAC refrigerator. An single basin integral sink is fitted into a L-shaped Corian counter with ample storage lockers beneath. Salon flooring is ceramic tile. Aft in the galley is an ascending spiral companionway to the pilothouse. To port of the galley are fitted fore and aft built in upholstered sofas with oak coffee table between. Centerline aft most salon is the exit door to the cockpit. Accommodation spaces are provided with a 36,000 BTU 240 VAC central air conditioning unit. Additionally, the pilothouse is equipped with an Aqua-Cal estimated 16,000 BTU reverse cycle air conditioner unit.

**PILOTHOUSE CONSTRUCTION & ARRANGEMENT:**

The pilothouse is 1/4" & 3/16" welded steel construction, flat bar and angle framed, polyurethane foam insulated and ceiled throughout with Teak Decoguard paneling with Spanish Cedar joiner work, aluminum framed 1/4" tempered safety glass windows, carpeted floor and a single pedestal helm chair. An L-shaped built in upholstered seat locker is located port side aft of the helm with descending spiral companionway to the salon starboard side aft. The helm console is set forward and centerline with full controls and instrumentation. Electronic equipment is custom mounted either into or atop the console. Exit doorway to the aft pilothouse deck is centerline aft. Additionally, an estimated 7 ft<sup>3</sup> capacity Holiday 120 VAC chest freezer is located in the aft starboard corner of the pilothouse.

**CONTROLS, NAVIGATION, ELECTRONIC & ENTERTAINMENT EQUIPMENT:**

- 1 - set of navigation lights (adequate for class & service)
- 1 - 24" stainless steel steering wheel
- 1 - custom helm pedestal chair
- 1 - set of Morse propulsion engine and transmission controls
- 1 - instrument panel containing twin propulsion engine tachometers, oil pressure, water temperature and DC volt gauges; also marine transmission drive oil pressure gauges.
- 1 - instrument panel containing generator engine hour meter, oil pressure & water temperature gauges; preheat and start/stop switches
  - port and starboard engine start/stops
- 1 - Dirigo 5" magnetic compass
- 1 - Fiamm twin trumpet horn
- 2 - ITT/Jabsco 12-volt DC remote controlled searchlights
- 1 - Icom VHF transceiver, model IC-M402, S/N 14218
- 1 - Cobra hand held VHF transceiver, model Microtalk, S/N L104103138
- 1 - Icom hand held VHF transceiver, model BC-162, S/N 1124170
- 1 - Uniden hand held VHF transceiver, model Atlantis
- 1 - Furuno Navionics radar, model 1833C, S/N 4309-2652
- 1 - Furuno DGPS, model GP-36, S/N 3434-0441
- 1 - Garmin GPS, model GPSmap 498, S/N 70712398
- 1 - Garmin hand held GPS, model GPS 76, S/N 28707736
- 1 - Furuno color video sounder, model FCV-582L, S/N 8836-1377
- 1 - Furuno network sounder, type ETR-6/10N, S/N 8850-3218
- 1 - Simrad/Robertson auto pilot, model AP11
- 1 - Standard hailer, model LH-5
- 2 - Speco weatherproof trumpet horn speakers, model 15RP/4
- 6 - Poly Planar stereo speakers
- 1 - set of Bushnell binoculars

**ALARM SYSTEMS:**

Audio/visual alarm system with the following sensors:

Port & starboard propulsion engine low oil pressure  
Port & starboard propulsion engine high water temperature  
Port & starboard transmission low drive oil pressure  
Bilge high water

**SAFETY EQUIPMENT:**

10 - Type I adult Life Vests  
2 - Type II youth Life Vests  
2 - 24" Ring Buoys  
1 - First Aid Kit  
2 - Orion Distress Flare Kits  
1 - Compressed Air (canned) Horn  
1 - ACR Rapid Ditch Express Bag containing:  
    2 - Strobe Lights  
    - Hand Held Flares  
    - Inflatable Distress Flag

**FIRE EXTINGUISHERS:** (Last Serviced 08/2010)

1 - 2 lb BC dry chemical extinguisher in galley  
1 - 10 lb ABC dry chemical extinguisher in pilothouse  
1 - 10 lb ABC dry chemical extinguisher in galley  
1 - Kidde model FW1100, FE-241 agent fixed automatic system serving engine room.

**GROUND TACKLE:**

The subject vessel is fitted with a single sheave roller mounted in a stainless steel construction bow pulpit with side mounted additional anchor davit. Vessel is provided with a Danforth 60H galvanized steel anchor fitted with 300' of 5/16" galvanized steel chain. Anchor is hauled by a Maxwell model HWO2200 12-volt DC windlass/wildcat, S/N 8813112V.

**ACCESS HATCHES/DOORS:**

Pilothouse Door: Wood & polycarbonate construction; non-watertight  
    Size: 24" x 70"; Coaming Height: 6"  
Cabin Door: Wood construction; non-watertight  
    Size: 29" x 71"; Coaming Height: 6"  
Cabin Escape Hatch: Bomar, aluminum & polycarbonate; watertight  
    Size: 24" x 24"; Coaming Height: 1"  
Engine Room Hatches: Hinged aluminum construction; non-watertight  
    Sizes: 39" x 47"; Coaming Height: Flush deck

**DECK FITTINGS:**

A stainless steel anchor chain stopper is fitted aft on bow pulpit in line with the windlass/wildcat.

A 2" chromed brass deck pipe is located starboard side beneath anchor wildcat.

Port and starboard 1-1/4" x 15" length stainless steel cleats are fitted to deck at the bow.

Port and starboard 1" x 12" length stainless steel cleats are fitted to deck at gunnel midships and at the stern.

Eight (8) Lee's stainless steel fishing rod holders are fitted through deck around cockpit.

1/2" stainless steel rod ladder rungs are fitted up the raked forward face of the cabin and pilothouse to access the pilothouse top.

Seven (7) Perko rod holders are clamped to the pilothouse deck aft rail.

**RAILINGS/COCKPIT:**

A 34" height 1" stainless steel pipe railing is fitted around foredeck tapering aft to deck at midships.

A 37" height 1" stainless steel pipe railing is fitted transverse aft on pilothouse deck.

7/8" stainless steel rod grab rails are fitted along cabin sides.

The cockpit is recessed approximately 31" down from the main deck and fitted with port and starboard 3-1/2" x 3-1/2" through transom scuppers (freeing ports).

**PROPULSION ENGINES:**

Vessel is powered by twin remanufactured General Motors Detroit Diesel series 6V92NA, V 6 cylinder, 2 cycle, naturally aspirated diesel engines, model 8062-3400 port & 8062-7400 starboard, S/N's 6VF079966 port and 6VF077835 starboard, each rated at 277 HP @ 1800 RPM. Pilothouse located engine hour meters read 454.6 port and 433.4 starboard at time of survey. The engines are fresh water heat exchanger cooled; pilothouse controlled, fitted with wet exhausts with Centek silencers, 12-volt DC alternators, and are 12-volt DC starting. Each engine drives a single 4 blade 30" diameter x 23 fixed pitch bronze propeller via a 2" stainless steel shaft and a Twin Disc model MG-506-1 transmission, S/N's 3AC-887 port & 3AC-886 starboard, with a ratio of 1.97 to 1.



**STEERING:**

Vessel is equipped with a single station Teleflex/Capilano manual hydraulic steering system with helm unit/reservoir and Capilano BA200-11TMC-H.D. steering cylinder. Vessel is fitted with twin 27" x 24" x 3/8" stainless steel plate rudders with 2" stainless steel stocks connected by a 1-1/4" stainless steel pipe drag link.

**AUXILIARIES:**

Vessel is equipped with one (1) Phasor Marine generator set featuring a Newage/Stamford 12 KW 240 VAC, 1-phase generator powered by a Kubota model V2203-BG, in-line 4 cylinder, 4 cycle diesel engine rated at 20.2 HP @ 1800 RPM. Pilothouse located engine hour meter read 01140.7. The engine is fresh water heat exchanger cooled, fitted with wet exhaust with Centek silencer, Denso 12-volt DC alternator and is Denso 12-volt DC starting.

**PUMPS:**

- 2 - Rule 1500 GPH, 12-volt DC submersible bilge pumps on auto/manual switches in engine room.
- 1 - 1" Rule 800 GPH 12 volt DC shower sump pump
- 1 - 1/2" Par 12-volt DC toilet supply/seawater washdown pump
- 1 - 1" Dayton 3/4 HP 115/230 VAC air conditioning pump

**VENTILATION:**

- 4 - 6" machinery space scoop vents
- Accommodation spaces fitted with air conditioning/heating

**ELECTRICAL:**

The subject vessel is wired with 12/3 Boat Cable with commercial and yacht type fixtures. The electrical system is 120/240 VAC and 12-volt DC. Circuit breakers and fuses provide overload protection. 120/240 VAC distribution and switching and 12-volt DC ships service panels are located in pilothouse. Two (2) size 8D & one (1) Group 24, 12-volt DC batteries are located port and starboard and aft in engine room inside liquid tight trays.

**Electrical Accessories:**

- 1 - Marinco 50 amp 125/250 VAC ship service inlet
- 1 - 50' 50 amp 250 VAC shoreline cable
- 1 - Xantrex TruCharge 40 amp 12-volt DC marine battery charger
- 2 - 500 watt 120 VAC quartz cockpit lights

**MISCELLANEOUS ADDITIONAL EQUIPMENT:** (existing & reported)

- 2 - EEz-In pilothouse deck pedestal chairs
- 1 - Hobie Mirage Revolution kayak
- 1 - Hobie Mirage Outback S.U.V. kayak
- 6 - poly fenders (varied makes & sizes)
  - Bow deck washdown spigot
  - stainless steel & King StarBoard polymer swim platform
  - stainless steel chain locker
  - Big Green Egg ceramic grill
  - pilothouse inside window canvas covers
  - cockpit built in sink and port & starboard King StarBoard polymer counters

**GENERAL CONDITION/REMARKS:**

The subject vessel was found to be in very good overall physical condition throughout. All structural internals accessed were likewise found in sound condition. Hull sides and transom were completely fair overall with no indentations, deflections, gouges, etcetera sighted whatsoever. External above waterline coatings were noted in good overall condition. With the exception of light rust staining noted aft in engine room from past leakage at the port and starboard rudder boxes, internal coatings where accessible were likewise sighted in good condition. Internal cabin areas were clean and well kept with no staining or other evidence of leakage noted around hatches or windows.

The vessel was built during 2002 in accordance with accepted marine and/or commercial practices in effect at time of manufacture by Williams Boat Works, Inc. on West Fowl River in the Coden community of Mobile County Alabama. As the builders yard is a short distance away from my home and I frequent said yard performing surveys, I observed this vessel during its construction and personally gauged/measured the hull. As such, plate and structural sizes as listed are hereby certified. Known more as a builder of quality commercial fishing vessels, Mr. Winston Williams initially began this vessel to be his own personal yacht however health issues forced him to sell it to the previous owner, Mr. Gerald D. Kitchens. With its welded grade A36 steel construction, the vessel is afforded above average watertight integrity having two (2) transverse watertight bulkheads and a total of four (4) innerbottom (fuel & water) tanks. Additionally, certain hull and/or equipment components such as the chain locker, sea chests, swim platform, hull rub rail and rudders are stainless steel construction. Said construction practices reduce overall maintenance costs and can enhance resale value.

The vessel is well outfitted in way of electronic and navigation equipment and is nicely finished out for comfort. Having a displacement hull and naturally aspirated diesel engines, the vessel cruises at

**GENERAL CONDITION/REMARKS:**

approximately eight (8) knots and with its fuel capacity, the vessels range of operation is substantial.

During this haulout availability, hull below waterline was near white sand blasted and coated with a multiple epoxy paint system. After said sand blasting and before application of the coating system the undersigned conducted a random ultrasonic gauging of the hull. The unit used was a Check Line by Electromatic Equipment Co., Inc. model number TI-25M Ultrasonic Thickness Gauge, serial number 2410, equipped with a model TI-102-3300 probe. My TI-25M has a built in calibration block on the unit top and was calibrated prior to and during gauging. All areas gauge confirmed no metal loss whatsoever (+/- .005) since the vessel was built.

All underwater running gear was found in good condition with all bearings and bushings found tight and no propeller blades found out of track. Said running gear was also cleaned and coated. Prior to refloating, new sacrificial anodes were affixed. No tanks and/or voids were opened over the course of survey and none were entered.

As respects machinery, the starboard propulsion engine required repair/overhaul following Hurricane Katrina in 2005. Aside from this repair and normal maintenance, no work has been required in way of the port propulsion engine, port and starboard transmissions and/or the auxiliary generator set. No engines were test run as vessel was hauled. Additionally, no dock or sea trial was performed. Certain information listed in way of capacities, dimensions, etcetera is as reported by builder or as taken from historical records of this and similar vessels in our database.

**RECOMMENDATIONS:**

1. Have existing fire extinguishers serviced and current inspection tags attached. Ref. 46 CFR 25.30-10(1)
2. Clean, wheel abrade and/or otherwise arrest rust staining to surfaces in way of the lazarette area; suitably prime said areas with rust inhibitor and finish coat to original specifications.

**CERTIFICATION:**

Predicated on accomplishment of the aforementioned recommendations, it is the opinion of the undersigned attending surveyor that the subject **Steel/Diesel Custom Yacht Fisherman CAR LEI VI** is suitably equipped, outfitted and in suitable condition for continued service.

**PROCEDURES & ANALYSIS:**

Marine equipment generally is built for a specific and dynamic market and can be used globally, subject to mobilization limitations, both physical and economical. In estimating the value of a vessel or item of marine equipment, its age, condition and equipment outfitting are contributing factors.

This office utilizes three approaches in determining the value of a vessel or item of marine equipment. Said approaches are briefly explained below.

Using the **income approach** method, the present value of a vessel is determined by its expected future benefits by way of a discounted cash flow analysis. This method is only used when sufficient historical data such as income flows, expenses, and etcetera are provided. In most cases, the information provided to the surveyor/appraiser is biased and/or unreliable at best, therefore said method is seldom if ever used. Using the **cost approach** method, one begins with the current replacement cost of the vessel and then deducts for the loss in value caused by physical deterioration, functional and economic obsolescence. The logic behind this method is the principle of substitution, meaning, a prudent buyer will not pay more for a vessel than the cost of acquiring a substitute vessel of equivalent utility. After determining the vessel's current day replacement cost and deducting an estimated residual value, said residual value is then depreciated over the expected economic life of a similar vessel. The remaining economic life is adjusted either up or down based on the condition of the vessel as noted by the surveyor at time of survey.

Using the **sales comparison approach**, data on sales and offerings of like-in-kind, and/or sister vessels is collected, analyzed, adjusted, and applied to the subject. Some of the information gleaned on comparable vessels is derived by historical and ongoing contacts with owners, builders, operators, buyers, sellers and brokers as well as information maintained in our database.

**REFERENCE SOURCES:**

This office maintains a computer database along with paper files regarding vessels and other marine equipment valued by our office and that of the undersigned's previous affiliated surveying company, Capt. J. Paul Wright & Associates, Inc., Bayou La Batre, Alabama which maintained data and files dating back to 1955.

My employment and apprenticeship with Capt. J. Paul Wright & Associates, Inc. began in 1975. I became the corporation's vice president, part owner and principal surveyor after the retirement of Captain Wright from field work in 1983 upon my obtaining membership into The National Association of Marine Surveyors, Inc. After the passing of Captain Wright, I assumed full ownership of Capt. J. Paul Wright & Associates, Inc. in 1994 whereupon I subsequently started C. E. Collier & Associates, Inc. As such, C. E. Collier & Associates, Inc. owns and maintains all historical material, data, files, etcetera of the former Capt. J. Paul Wright & Associates, Inc.

Listings by brokerage firms such as Hall Associates-[www.halltug.com](http://www.halltug.com), Lee Felterman & Assoc. LLC-[www.leefeltermann.com](http://www.leefeltermann.com), Damco Marine-[www.damcomarine.com](http://www.damcomarine.com), Marcon International, Inc.- [www.marcon.com](http://www.marcon.com), Ocean Marine Brokerage Services-[www.oceanmarine.com](http://www.oceanmarine.com), [www.shiptraders.com](http://www.shiptraders.com), [commercial.apolloduck.com](http://commercial.apolloduck.com), [coastalmarineltd.com](http://coastalmarineltd.com), [maritimesales.com](http://maritimesales.com), [yachtworld.com](http://yachtworld.com), BUC Research-[www.BUC.com](http://www.BUC.com), ABOS Marine Blue Book-[www.pricedigests.com](http://www.pricedigests.com), NADA and others are often factored. Additionally, sources such as buyers, sellers, financial institutions, other marine surveyors and boat operating company owners and/or managers are considered and/or factored.

**VALUATION:**

It is the considered opinion of the undersigned that the present day market value of the subject **Steel/Diesel Custom Yacht Fisherman CAR LEI VI**, Official No. 1130037 together with all equipment sighted on board and pertaining thereto is \$325,000.00 with a new cost replacement value of \$650,000.00 more or less.

**CONCLUSION:**

I certify to the best of my knowledge, that the statements of fact contained in this report and/or attachments are true and correct. It is the opinion of the undersigned that the captioned vessel is in suitable condition for continued service.

I have no present or prospective interest in the property that is the subject of this report and I have no personal interest or bias with respect to the parties involved. Our 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 stipulated result or the occurrence of a subsequent event.

In the event this survey is being considered by a prospective buyer, C. E. Collier & Associates, Inc. makes no recommendation as to the marketability of said vessel. Further, said survey should not be misconstrued as any guarantee or warranty of seaworthiness.

This report is based on inspection of vessel hauled and blocked of those parts, spaces and equipment that could be sighted without the removal of ceiling, paneling, lockers and/or parts and equipment ordinarily and/or permanently affixed and is rendered without bias or prejudice for the account of vessel owner, Mr. Sean McCarthy, Terry, Mississippi.

In accepting same it is agreed that the extent of obligation of this firm, with respect thereto, is limited to furnishing competent surveyors, and in making report surveyor is acting on behalf of the person or firm requesting same and no liability, in excess of charges for services performed shall attach to this firm, or member thereof, as respects accuracy, errors and/or omissions thereto.

Respectfully submitted,

Respectfully submitted,

C. E. COLLIER & ASSOCIATES, INC.

By: *Christopher E. Collier, NAMSGlobal-CMS*

*Certificate Number 101-418-4*