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12342 Sandy Creek Dr., Foley, AL 36535

Report of Marine Survey

Condition & Valuation

M/V SCHATZ II

SAMS® - NAMS® - ABYC® - IAMI® - USPAP & USCG Compliant

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Survey Report No. 20-1024 **Reporting Date: 26 March 2020**

B1 Bank
11307 Coursey Blvd.
Baton Rouge, LA 70816
Attn.: James Rasbery

Condition and Valuation Survey

M/V SHATZ II

THIS IS TO CERTIFY that the undersigned Marine Surveyor did on 25 March 2020, at the request of Mr. James Rasbery and for the account of B1 Bank, inspect the captioned twin screw, diesel powered, fiberglass vessel while subject vessel was lying afloat at the docks of Barber Marina in Elberta, AL, in order to ascertain its general condition and valuations for Repossession and Auction purposes.

ATTENDING SURVEY

T.J. – Representative of Vessel
Mr. Seth A. Mosley, Principal Marine Surveyor, Mosley Maritime Services LLC

Particulars	
Registered Ownership: B1 Bank	Owners Address: 11307 Coursey Blvd., Baton Rouge, LA 70816
Vessel Name: Schatz II	Model Year: 2006
Make: Carver	Model: 56 Voyager
HIN: CDRM7056B506	Doc. No.: 1182098
Length: 56’	Breadth: 15’
Depth: 7’	Draft: 4’-9”
Displacement: 52,500 lbs.	Clearance: 19’-0”
Hull Type: Modified-V	Deadrise Aft: 13°
Propulsion: Volvo-Penta D12-675 x 2	AC/DC Power: 120/240VAC / 12/24VDC
Gross Tonnage: 40 GT	Net Tonnage: 32 NT
Fuel Capacity: 800 gallons	Fresh Water Capacity: 200 gallons
Total Horsepower: 1,350	Estimated Speed: 30 knots
Flag: United States	Hailing Port: Madisonville, LA
Intended use/service: NA	Classified: Recreational
Intended Service Area: NA	Year Built: 2005
Builder/Location: Carver Yacht Corporation – Pulaski, WI	

Ownership, HIN and Official numbers are from documents. Numbers verified on hull.
All specifications above are from USCG documents or other reference data and not measured during survey.

SCOPE OF SURVEY

Circumstances of Survey

Vessel was inspected while afloat only. The hull exterior wetted surface and underwater machinery and hardware were inspected. The weather was clear and dry.

A formal sea trial was not conducted. Machinery and equipment were not inspected while operating except where specifically noted in this report. Machinery, tanks, belts, hoses, and piping were visually inspected where normally accessible. No disassembly, sampling, analysis, compression testing, or pressure testing was performed. No reference or information should be construed to indicate evaluation of the internal condition of the engine or the propulsion system's operating capacity.

All moisture related values stated in the report were derived using the Protimeter Surveymaster and/or the Protimeter Aquant moisture detectors. Moisture detectors are used to detect the presence of moisture within a non-conductive & porous material but cannot determine the amount of saturation. Conclusions based on moisture readings are not definitive, and confirmation may require destructive testing. Elevated moisture readings will be followed up with percussion soundings with a phenolic hammer for further confirmation. Moisture readings are for reference purposes which normally require further testing to determine the actual size and extent of the noted area(s).

Locked compartments or otherwise inaccessible areas were not inspected. This vessel was surveyed without removals of any parts, including fittings, tacked carpets or liner materials, screwed or nailed boards or panels, anchors and chain, fixed partitions, instruments, clothing, spare parts and miscellaneous materials in the bilges and lockers, or other fixed or semi-fixed items.

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. No determination of stability characteristics or inherent structural integrity has been made and no opinion is expressed thereto. This survey report represents the condition of the vessel on the dates specified above, and is the unbiased opinion of the undersigned, but is not to be considered an inventory or a warranty, either specified or implied.

All findings will be addressed in the "Finding and Recommendations" section of this report. Onboard systems and components are considered operational or serviceable unless otherwise noted.

Intended Users

This survey is property of and prepared by Mosley Maritime Services LLC for the exclusive use and is the property of the client whose name and address appear on Page 2 and, and this report is not transferable to any other person or entity. The intended users of this report and appraisal are for the client and those lenders and underwriters considering financing or insuring this vessel for this client only.

Standards

The mandatory standards promulgated 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), the voluntary standards and recommended practices developed by the American Boat and Yacht Council (ABYC), and the standards of the National Fire Protection Association (NFPA), have been used as guidelines in the conduct of this survey, but complete compliance with all such standards is not guaranteed.

Definition of Terms

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

INTACT:

- Not damaged or impaired in any way, complete.

APPEARS / APPARENTLY:

- Indicates that a very close inspection of the particular system, component, or structure 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).

FUNCTIONAL / SOUND / ADEQUATE:

- Sufficient for a specific requirement. Unit or System performed as manufacturer intended.

POWERS UP / ON:

- Power was applied only. In-depth testing of the unit/system was not performed.

FIT FOR SERVICE / SERVICEABLE / SATISFACTORY:

- Able to be used in accordance with its intended use/purpose, in working order. See Functional / Sound / Adequate.

AGE WORN

- Signs and indications of normal aging of a part or material given its environment.

NOT FIT FOR SERVICE / NOT SERVIECABLE:

- Inoperable, failing, or unsafe.

WASTED CONDITION:

- Unusable as is. Requires repair or replacement.

EQUIPMENT LIST

The following list of equipment may be used in part or as a whole as applicable during the survey;

- Camera: Olympus Tough TG-5 and Olympus Stylus TG-870
- Moisture Meter: Protimeter Surveymaster POL5365 – S/N: BLD536501180031 – Rang: 0-169 = DRY / 170-199 = AT RISK / 200-999 = WET
- Moisture Meter: Protimeter Aquant POL5765 – S/N: BLD576513190190 - Rang: 0-169 = DRY / 170-199 = AT RISK / 200-999 = WET
- AC Circuit Tester: Ideal Sure Test 61-165 Circuit Analyzer and Extech CT70 AC Circuit Load Tester
- Outlet Tester: Southwire GFCI 400205-A
- Caliper: Neiko 01407A Digital
- Borescope: Depstech NTS150RS – S/N: TS17030633
- Multimeter: Klein MM400
- Multimeter: Fluke 117 True RMS and Fluke 323 True RMS Clamp Meter
- Battery Tester: KAL Equip 8300 Digital Battery Tester Plus
- Thermal Imaging Camera: FLIR C2
- Ultrasonic Thickness Gauge: Cygnus 4+ Multi Mode – S/N: 22398

Design Characteristics

Hull Form: Modified-V with 13° deadrise aft, hard chine, square stern with hydraulic swim platform, straight sheer line, and raked stem.

Superstructure Form: Raised deckhouse with flybridge and recessed cockpit aft.

Watertight Integrity, Decks and Superstructure: Hatches, doors, windows and port lights opening to all exterior decks and/or bulkheads are weathertight and watertight types.

Construction

Hull Structure: Cored, fiberglass hull with white gel coat exterior and black boot stripe. Hull sides inspected from floating dock and found oxidized and weathered. Moisture readings taken along port side, as accessible from dock, were found dry. Moisture readings taken along inboard side of transom at plywood show Wet readings.

Wetted Surface Area: No inspected.

Hull Deck Joint: Overlapping, shoe-box type fitted with plastic and metal rub rail at the peripheral. Hull deck joint found secured in place as sighted from dock level and where accessible in lazarette and chain locker. Rub rail found secured in place with typical scratches, chafing, and set-ins less than ¼" and consistent with typical wear.

Stringers and Bulkheads: Hollow, fiberglass stringers and plywood bulkheads bonded to the hull with fiberglass tabbing all found secure with no signs of delamination, failure, or other deficiencies.

Limber Holes: Adequately sized but fouled in lazarette bilge and at forward most limberhole beneath master berth.

Deck/Deckhouse Structure: Cored, fiberglass decks and deckhouse with white gel coat exterior and molded in, non-skid surface at occupied decks. Cockpit deck is fitted with foam padding for comfort and was unable to be tested with moisture meter or percussion sounding. Side decks, deckhouse, flybridge deck, and foredeck all found with dry readings with exception around the forward deck hatch, starboard side deck at the companionway door pocket, and around the windlass; percussion soundings of these area showed no signs of core failure or delamination but were consistent with water intrusion. Swim platform found soft with Wet moisture readings throughout.

Hand Rails: Welded stainless steel railing fitted amidships and extends forward to bow and secured to raised toe-rail at even intervals. Aft sundeck fitted with stainless steel railing along each side and across the aft whereas the railing protecting the companionway from the cockpit access has been removed.

Mooring Fittings: Eight mooring cleats total with two at the bow with fairleads fitted to bulwarks, two at the shoulder, two amidships, and two in the aft cockpit with fairleads at the gunwales. All found secured and serviceable. Corrosion staining noted at deck connection points.

Windows, Frames, and Seals: Frameless windows fitted to deckhouse and stainless-steel framed windshield fitted to flybridge. All found serviceable with no signs of water ingress noted. All are fitted with black mesh sun screens and found satisfactory. Hull is fitted with stainless steel framed, inward opening portlights, each with three plastic securing docks. All portlights need cleaning and lubricating at the gaskets and sealing surfaces with dogs adjusted.

Propulsion System

MACHINERY:

Two, Volvo-Penta: D12, 6-cylinder, 24VDC electric starting, fresh water cooled with heat exchanger and gear driven raw water pump, 675 hp. each, diesel engines; driving twin, bronze screws through two, ZF Marine, 311A – 1.759:1 ratio, hydraulic reverse/reduction gears. Both engines and gears found assembled and apparently in working condition with no signs indicating otherwise. Both engines show signs of oil leaks at oil pan gaskets and starboard engine shows signs of oil leak near tubo. Hoes and fittings were found serviceable. Belts and pulleys were found protected behind guards. Oil levels and condition were checked on port and starboard side and found at normal level and black in color. Last indicated servicing shows 10/2015 as indicated by writing on filters.

Machinery inspection not completed by third party engine surveyor.

PROPULSION SYSTEM SPECS	
ENGINE MAKE:	Volvo-Penta
ENGINE DESCRIPTION:	In-line 6-cylinder, 675 HP @ 2300 RPM, Turbocharged
ENGINE MODEL:	D12-675
ENGINE SERIAL:	Port: 1012467928 Stbd: 1012467975
DISPLACEMENT:	12.13 L
COOLING SYSTEM:	Closed loop fresh water with seawater heat exchanger
EXHAUST SYSTEM:	Seawater cooled
ENGINE HOURS:	Port: 790.5 sighted at digital engine display at helm Stbd: 795.3

TRANSMISSION / REDUCTION GEAR DETAILS
GEAR MAKE: ZF Marine
GEAR MODEL: ZF 311A
GEAR RATIO: 1.759
GEAR SERIAL: Port: 20055583 Stbd: 20056165

CONTROLS:

Electronic type, single levers for throttle and reverse gear, two control stations, located at helm deck and aft cockpit for docking.

Make/Model: Volvo-Penta fly-by-wire lever controls.

Condition: Both stations found assembled and apparently in working condition.

ENGINE EXHAUST SYSTEM:

Wet type with reinforced rubber exhaust hoses, fiberglass piping, and fiberglass water lift mufflers. Water injection fitting is directly downstream of turbo, eliminating the need for lagging. Exhaust exit port and starboard hull sides at aft waterline through stainless steel piping sealed to hull structure. Stainless steel piping and associated hose clamps found with mild corrosion; see recommendations.

DRIVE TRAIN:

Two, stainless steel, 2-1/2” dia. shafts, with dripless type shaft seals attached to shaft logs with double-clamped silicone hose.

Spare Prop: None sighted on board.

Shaft Seal Type/Condition: Tides Marine™ SureSeal, dripless seal type. Both found dry with no corrosion or signs of water ingress.

Auxiliary Equipment

STEERING SYSTEM:

Hydraulic power assisted type, adjustable wheel steering by Sea Star™, one control station.

Steering System Condition: Found free of corroded fittings or wasted lines. Leak noted at ram mounting block.

Rudder Material/Condition: 1-1/2" stainless steel rudder shafts. Port side found with corrosion at leaking shaft seal.

Rudder Stock Seal Type/Condition: Tides Marine™ Dripless seal type. Port side found leaking with water ingress sighted.

SHIP'S SERVICE GENERATORS:

One, Kohler: 23EOZD, 22 KW, 120/240-volt, AC generator, powered by one, 4-cylinder, 12VDC electric starting, fresh water cooled with heat exchanger, diesel engine. Generator found assembled and tested operational in order to test the onboard air conditioning system and flybridge grill. Raw water leaks noted at raw water pump assembly and drip/catch pan beneath unit found corroding. Sea water strainer found fouled needs cleaning. Last servicing shows 10/2015 as per labels on filters.

Generator S/N: 2028875

Hours: 614.1 sighted at digital display at generator.

BOW / STERN THRUSTER:

Make/Model: Stern thruster – Side Power™ SE170/250TC. Bow thruster – QL by Volvo Penta. 24-volt.
Condition: Both tested operable.

Electrical Systems

AC SYSTEMS:

120/240-volt power supply from ship's service generator, storage batteries with Charles™ IQ2600 Inverter, or dockside shore power with main switch panel at forward saloon with reverse polarity indicator, distribution/breaker panel with 30 individual breakers, voltmeters, and ammeters, fuse panel, Charles™ 12KVA isolation transformer and Charles™ ISOBoost 50 transformer for low voltage, switch boxes, motor control boxes, and plastic covered marine type wiring. AC system tested at inverter and at outlets while on shore and generator power with circuit analyzer with proper voltage, polarity, and frequency found at outlets. Junction box at aft lazarette found with severe corrosion at cable connections; see recommendations. Ammeter at for Line 1 and power available lamps at breaker panel not operable.

Shore Power Inlet Description/Condition: One, 50-amp / 125/250-volt service hardwired into vessel through cable master and one, 50-amp / 125/250-volt service fitted with plug at transom trunk for the air conditioner systems and flybridge grill. Both found free of damages and serviceable.

Shore Power Cable Description/Condition: Hardwired 50-amp and standard male/female cable found serviceable and free of damages except for hard wired male end found with arc damage to connectors.

Main Breaker Location: Inside transom trunk.

GFCI Protection: Installed and tested operable at engine room, galley, and heads.

DC Systems:

12-24Volt DC power is supplied by seven (7), AGM type, 12-volt storage batteries, with seven (7) ON/OFF marine type battery switches, all found in the engine room.

The batteries are contained in acid-resistant non-conductive boxes and secured from movement to meet ABYC Standard E-10.7.

Batteries are charged by engine alternators and by one, Charles™ 60-amp, 24-volt charger for the engines and thrusters, one Charles™ 20-amp, 12-volt for the generator, and the Charles™ IQ2600 Inverter/Charger for the house batteries. All chargers found in working condition.

The system contains a distribution panel, with switches and fuses at the helm station, 37 individual circuit breakers for branch circuits, and voltmeter. Wiring is apparently plastic covered marine type wiring. DC system found mostly serviceable with signs of a previous conductor overheating causing damage to surrounding wiring.

DC ELECTRICAL SYSTEM DETAILS			
SYSTEM VOLTAGE:	12/24V DC		
BATTERY QTY:	Seven (7) Total		
BATTERY BANK:	Engines/House/Thrusters/Generator		
BATTERY TYPE:	12-volt, absorbed glass mat (AGM)		
BATTERY MAKE / DESCRIPTION	QTY	BANK	DATE
Interstate AGM8D; 250 AH	2	Port Engine/Thrusters	08/2014
West Marine 15020258; 1000 MCA	1	Generator	04/2018
Interstate AGM8D; 250 AH	2	House/Inverter	08/2014
Interstate AGM8D; 250 AH	2	StbdEngine/Thrusters	08/2014

General Systems

ALARM SYSTEMS:

Audible/visual type indicating abnormal cooling water temperature and/or lubricating oil pressure. Generator engine protected with automatic shut-down switch.

High Water Alarm: Installed in the lazarette and forward bilge; tested inoperable.

FUEL SYSTEM:

Two, independent, 5052 aluminum tanks installed in the lazarette with shut-off valves at tanks, original USCG Type A-1 hoses, remote mounted primary fuel/water separating filters, equalizer hose with valves at each tank, screened vents on hull sides, and fuel fill fittings marked Diesel found at port and starboard transom. Fuel system found leak free and valves tested operable. Fuel fill hoses found age worn at both tanks.

Fuel level indictors at helm station. Not verified for accuracy; fill tanks to full and calibrate as needed.

Tank Manufacturer: Florida Marine Tanks – Labels sighted at both tanks.

Tank(s) Capacity: 400 gallons each.

Fuel Filters: Racor™ 900MA, one each for main engines and one, Parker|Racor™ R20T for the generator.

FRESH WATER SYSTEM:

Two, independent, plastic tanks installed one each, outboard of each engine with shut-off valve at equalizer hose, PEX type plastic piping and quick connect fittings, one, Seaward™ S-1900-E, 20-gallon, 120VAC electric water heater, and one, Jabsco™ Sensor-Max 17, Mod. 31755-0000, 12VDC demand pressure pump with pressure switch and inline strainer. Fresh water system tested operable for hot and cold-water supply with outlets in the cockpit, galley, head sinks, showers, and flybridge wet bar. Apparent water leak at the water heater as standing water was sighted at the water heater shelf.

Water level gauge installed at DC breaker panel. Accuracy not confirmed; fill tanks to full and calibrate as needed.

THRU-HULL FITITNGS:

Above the Waterline

Material: Bronze and stainless steel.

Type: Straight type with no valves installed above waterline.

Condition: No leaks sighted, corrosion noted at fittings in lazarette.

Below the Waterline

Material: Bronze.

Type: Buck Algonquin and Apollo inline ball valves fitted to threaded thru-hull fittings.

Condition: Tested operable at each fitting except for generator and air conditioning intakes which were found stiff and difficult to operate.

Locations: Engine room – engine intakes aft, generator bypass (port side) and generator intake forward (starboard side). Lazarette – waste discharge (starboard outboard), air conditioner/wash down intake (starboard inboard), and air conditioner discharge (aft of chiller units at transom overhang.

MARINE SEWAGE DISPOSAL SYSTEM:

Two, Type-III MSD, plastic holding tanks with respective VacuFlush heads plumbed with sanitation hoses and PVC piping. Both heads fitted with TankWatch tank level indicators and “Do Not Flush” lamps. Both heads tested operable. Starboard bowl seal needs servicing and a head odor was noted when the starboard head was flushed; connections at the holding tank were found loose.

Tanks are emptied overboard by a single diaphragm pump through the thru-hull fitting in the lazarette with a Y-valve for tank selection. Dockside pump out provided by deck fittings marked WASTE found at the port and starboard side decks.

This system meets USCG regulations (CFR 159) if seacock is locked in position to prevent overboard discharge when within 3 miles offshore. Seacock found in open position.

BONDING SYSTEM:

Bonding wires and connections inspected in lazarette and engine room and found mostly serviceable. Several wires were found damaged from the previously mentioned overheated conductor. A separate corrosion/bonding system survey was not performed; therefore, the level of protection was not established.

DEWATERING SYSTEMS:

Three, Rule™ 2000 GPH, 12VDC electrically powered, 1-1/8" dia. discharge, centrifugal bilge pumps with manual switches at helm station and locally mounted automatic float switches. All three pumps tested operable.

RAW/GREY WATER SYSTEMS:

Wash Down System: One, Scot Motorpump™, 120VAC centrifugal pump with sea strainer found in the port lazarette with bib installed at bow stowage. Tested operable.

Grey Water System: One, plastic sump tank with common PVC supply piping from shower basins and air conditioner condensate pans. Tank is fitted with one, Rule-Mate™ 1500 GPH bilge type pump with internal electronic switch. Tank found empty; pump not tested manually but apparently operational.

VENTILATION SYSTEM:

Natural and mechanical type for engine room with vents fitted to port and aft deckhouse wings and four (4), 12VDC 3" blowers. All four blowers tested operable.

Natural and mechanical type for personnel accommodations with forced draft circulation through four (4), air conditioning system found at the saloon, master stateroom, forward stateroom, and helm deck, or through door, port light window and vent openings. Air handlers are supplied by two chiller units, one 24,000 BTU and one 48,000 BTU; reportedly installed new in 2019 as per writing on units. All four units and both chillers tested operable.

Raw water for cooling supplied by one, Century AC Motor, 120VAC centrifugal pump with sea strainer found in the starboard lazarette. Pump tested operable but found with corroded fittings, corroded clamps, and leaks at connections.

ANCHOR GEAR:

One, Maxwell™ single drum, 24VDC electric powered capstan type windlass; one, galvanized steel plough type anchor with stainless steel swivel and 7/16" chain rode. Anchor and rode found adequate for use with subject vessel. Windlass tested operable in both directions.

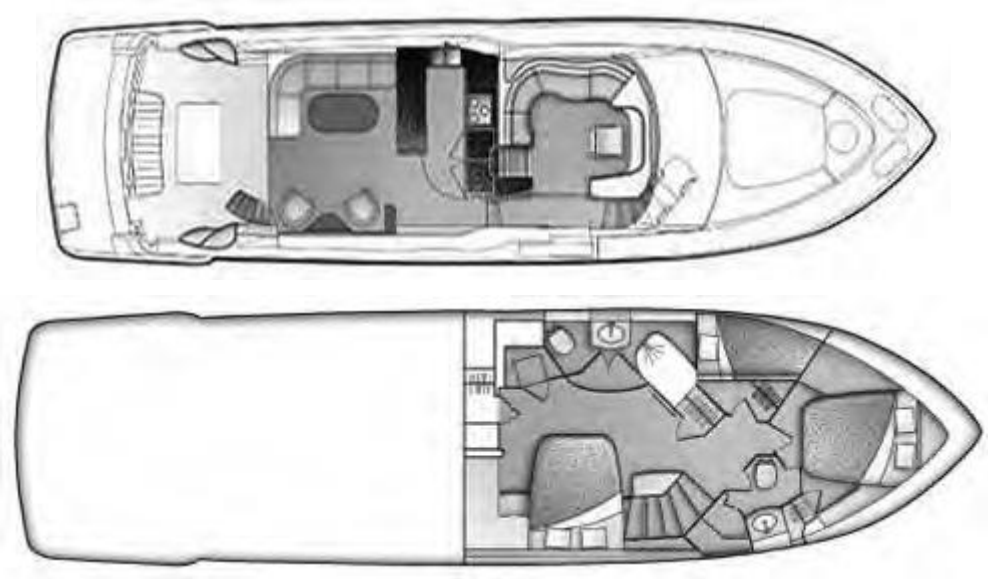
Chain Locker Drainage: Overboard.

Cabin Interior and Electronics

ACCOMMODATIONS:

Furnished interior with amidships, open saloon layout featuring a U-shaped settee and galley forward with hide-a-way TV above galley. Forward of the galley is an additional lounge area featuring a large L-shaped settee with companionway steps leading aft and up to the helm deck. Companionway steps found starboard of the lounge lead forward and down with the master stateroom beneath the lounge featuring a queen berth, hanging closets, over/under washer and dryer, and in-suite head and shower. Forward and to port of the master stateroom is the crew stateroom featuring and over/under

bunk which has been converted into a stores room by the previous owner. The guest head with stall shower is found to starboard with the guest stateroom found at the V-bert with queen berth and hanging closets. The interior was found cluttered with previous owners belongings but overall in average condition with signs of typical wear, use, and aging. No signs of abuse or vandalism found. Joinery and brightwork found in serviceable condition with typical age wear noted throughout.



GALLEY APPLIANCES & CABIN INTERIOR SYSTEM DETAILS			
EQUIPMENT	MAKE / MODEL	POWER SOURCE	CONDITION
Water Tap	Jabsco / Seaward	12V DC / 120V AC	Functional
Galley Refrigerator/Freezer	Sub-Zero ID27R / 700BF	120V AC	Functional
Microwave	GE JES1142SJ06	120V AC	Functional
Helm Fridge	Nova Kool WR2600	120V AC	Not Functional
3-Burner Stovetop	Princess	120V AC	Functional
Coffee Maker	Cuisinart	120V AC	Functional
Central Vacuum	WalVac	120V AC	Functional
Washer/Dryer	Malber P25 / Whirlpool Compact	120V AC	Functional
Trash Compactor	Krusher	120V AC	Functional
Dish Washer	Fisher & Paykel	120V AC	Functional
Helm Ice Maker	Raritan Icer-ette	120V AV	Not Functional
Helm Stove	Jenn-Air	120V AC	Functional

NAVIGATION AIDS:

One, Garmin™ GPSmap 5212 multifunction display unit with 72-NM RADAR, GPS, and sounder. Tested operable. Unit ID: 3767600108

One, SIMRAD™ AP24 automatic pilot control unit. Powers on. S/N: 015275

One, Ritchie™ 5" apparent diameter, magnetic steering compass. Serviceable.

One, ITT-Jabsco™ 6" dia. sealed beam type, remote control searchlight located at the bow railing. Tested inoperable.

COMMUNICATION:

One, ICOM™ IC-M400B CommandMic, VHF marine radiotelephone. Tested operable.

POLLUTION CONTROL:

Oil Discharge Prohibited Placard (CFR 155.450): Mounted at engine room access hatch.

Garbage Discharge Placard (CFR 151.59): Mounted at engine room access hatch.

Waste Management Plan (CFR 151.57): Not sighted on board.

Safety Equipment

NOISE SIGNALING DEVICE DETAILS	
HARD WIRED HORN:	Functional
HAND HELD HORN:	Not found, recommended for backup
DISTRESS SIGNAL FLARE DETAILS	
FLARE QTY:	None found on board
NAVIGATION LIGHT DETAILS	
PORT (RED):	Functional
STARBOARD (GREEN)	Functional
MASTHEAD (WHITE)	Functional
STERN (WHITE)	Functional
ANCHOR (WHITE)	Functional

LIFE SAVING GEAR:

10 U.S. Coast Guard, Type-II, approved life preservers.

Two (2) U.S. Coast Guard, Type-I, approved life preservers.

One (1) U.S. Coast Guard, Type-IV throwable cushion.

Escape Hatches: One installed above the forward berth with access to foredeck and one at the hard top at the helm deck. Both found operable and clear of obstructions.

Smoke Detectors: None sighted.

Carbon Monoxide Detectors: One each at forward lounge, master stateroom, and forward stateroom. All found beyond their service life.

FIRE FIGHTING APPARATUS:

Five, Kidde™ M10G dry chemical type, U.S.C.G. Classification Type-B:C Size I, portable fire extinguishers located one each in the cockpit settee, galley, master stateroom, forward stateroom, and flybridge. All gauges show charged but no current inspection tags.

FIXED FIRE FIGHTING SYSTEMS:

One, Fireboy™ FE241, automatic system located on aft engine room bulkhead with automatic/manual discharge to engine room and lazarette. System found charged but inspection tag is expired.

Accessories

CANVAS AND COVERS:

Helm enclosure found serviceable with typical weathering and wear consistent with age. Clean panels all found clean with light crazing from UV exposure. Recommend cleaning.

Soft goods including interior and exterior upholstery found serviceable with typical age wear and light weathering.

ENTERTAINMENT:

Helm Deck – Fusion™ MS-IP600 with JL Audio speakers. Tested operable.

Cockpit – Fusion™ MS-WR600 remote with JL Audio speakers. Tested operable.

Saloon – Sony™ STR-DE897 stereo receiver with Bose™ surround sound. Tested operable.

Sony ™ Bravia 42" flat panel TV with Sony™ DVP-NC875 CD/DVD player. TV powers on, no power to DVD player.

Clarion™ DSC920S XM stereo receiver. Powers on.

Master Stateroom: Samsung™ 40" flat panel TV with DirecTV receiver box, Clarion™ VS735 DVD player, digital antenna, and dockside cable – Powers on. Onkyo™ AM/FM stereo/CD Player – No power.

Forward Stateroom: Sole™ 15" flat screen TV with DirecTV receiver box, digital antenna, and dockside cable. No power to units.

MISCELLANEOUS:

Boarding Ladder: Windline™ telescopic type, stainless steel ladder fitted to starboard swim platform. Corrosion at mounting bolts and pins.

Oil Change System: Reverso™ GP-1013, 12VDC reversible pump. Powers on.

Lighting: Cockpit, interior, and helm deck lights tested operable with random lights found burnt out throughout. Carver emblem lights found corroded and inoperable.

Swim Platform: Hydraulic operated with 12VDC pump. Pump assembly and fittings heavily corroded in lazarette. Not tested, controls not found.

Grill: ceramic type, charcoal grill fitted to custom mount at transom.

Davit

DAVIT DETAILS	
DESCRIPTION:	Flybridge Crane
MAKE / MODEL:	MarQuip 800
POWER SOURCE:	DC
CONDITION:	Controls not found; not tested. Appears serviceable.

General Condition

CIRCUMSTANCES OF SURVEY:

Vessel surveyed while afloat only. Bottom not inspected. All accessible compartments entered. Machinery not inspected while operating.

Housekeeping: Cleaning Required

Protective Coatings: NA

Structural: Apparently Sound

Machinery: Apparently Operational

Summary

The M/V SHATZ II is considered in Fair condition with respect to its age, condition at time of survey, and noted findings. BUC Value defines Fair Condition as: Requires usual maintenance to prepare for sale. The initial impression of the vessel shows lack of use to the machinery and running system with the vessel showing signs of being used as a live-aboard. The engines and generator show last servicing in 2015 and should be fully serviced before use. Bilges were found generally clean and dry with standing water lower than float activation. However, bilges were found with loose debris and limber holes fouled. Interior shows signs of regular use as a live-aboard but no signs of abuse or neglect. Exterior found weathered with no sign of recent waxing or general maintenance. In conclusion, with the correction of items listed in sections A and B of the Findings and Recommendation section of this report, the vessel will be considered fit for its intended purposes of inland and coastal cruising.

Navigation Limits

Inland protected waters including lakes, rivers, bays and sounds.

Coastal waters of the US not to exceed 20 miles from land.

This limit may be extended upon completion of items in sections A and b and by providing means of long-range weather and safety communication (i.e. EPIRB, satellite communications system, offshore cellular telephone, etc.)

RECOMMENDATIONS AND VALUATION

All safety equipment aboard this vessel, fire extinguishers, flares, and PFD's have been checked (if available) 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 USCG Regulations apply and this surveyor's personal recommendations apply to the safety of the vessel and its occupants and should be addressed before the vessel is next underway. While **NFPA** and **ABYC** standards are not always retroactive, except for where there is a distinct hazard of life or property, this surveyor 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 and U.S. Coast Guard Regulations

Finding	Recommendation
1. Hand railing missing from aft sun deck at companionway ladder access.	Reinstall railing to prevent hazard of stepping into open companionway.
2. Waste Management Plan not found on board.	Have on board as per USCG 33 CFR 151.57. Available at West Marine.
3. No visual distress signals found onboard.	Have at minimum three (3), day/night visual distress signals.
4. No smoke detectors found onboard.	Install smoke detectors in saloon and each stateroom.
5. Carbon Monoxide detectors are more than 5-years old.	Replace all four detectors as new.
6. Fire extinguishers and fixed suppression system have no current tags.	Have fixed suppression system inspected, tested as needed, and tagged along with handheld extinguishers.

B – DEFICIENCIES, ABYC AND NFPA STANDARDS

Finding	Recommendation
7. Engines – Oil leaks at oil pan gaskets, apparent oil leak near starboard turbo, and last servicing noted 10/2015.	Have engines inspected and serviced by Volvo technician accordingly.
8. Hose clamps corroding at port and starboard exhaust thru-hull fittings in lazarette.	Replace corroded hose clamps as new with marine grade stainless steel.
9. Steering fluid leak at steering ram.	Further inspect and repair accordingly.
10. Port rudder seal leaking.	Replace lip seal as new and clean rudder shaft.
11. Generator – raw water pump leak and last servicing 10/2015.	Have generator inspected and serviced by technician. Clean sea strainer basket and bowl.
12. AC breaker panel – "Power Available" light and ammeter not operable. Shore power junction box in aft lazarette heavily corroded at cable inlets.	Replace light and repair ammeter. Further inspect junction box at internal components and replace corroded parts as necessary.
13. High water alarm system not operable.	Further inspect and repair or replace as necessary. Prove operational and test often.
14. Fuel fill hoses found age worn in way of cracking of outer surfaces.	Replace hoses as new with like kind.
15. Generator and air conditioner seacocks found stiff and difficult to close.	Service both seacocks to make easily operational.
16. Air conditioner raw water hoses age worn with apparent leaks, clamps corroded, and sea strainer fouled.	Replace cracked and leaking hoses as new, replace clamps as new with marine grade stainless, and fully clean strainer basket and bowl.

C – NOTES, OBSERVATIONS, AND GENERAL RECOMMENDATIONS

Finding	Comments
17. Inboard transom found with Wet moisture readings and percussion soundings consistent with saturation.	Further inspect to determine extent/significance of damage and repair as necessary.
18. Gel coat found oxidized and weathered.	Recondition gel coat at hull and top side.
19. Swim platform found with Wet moisture readings, percussion soundings consistent with saturation, and noticeable soft spots.	Further inspect and repair accordingly.
20. Bow deck and side deck pocket found with At Risk and low-level Wet moisture readings.	Renew sealant at surrounding hardware to prevent further water ingress. Further inspect coring and repair as needed.
21. Portlight gaskets worn and securing dogs loose.	Clean and lubricate gaskets and sealing surfaces and adjust securing dogs.
22. Stainless steel exhaust thru-hull fittings	Monitor regularly and repair/replace when

show corrosion.	necessary.
23. O-rings at end of service life at both fuel fill caps, and starboard cap not attached to deck fitting.	Replace O-rings as new at both fuel caps and reattach starboard cap to prevent loss overboard.
24. Apparent leak at water heater.	Further inspect and repair accordingly.
25. Starboard holding tank odor and bowl seal doesn't fully seat.	Service hose and pipe connections at starboard holding tank and service starboard bow seal.
26. Starboard head vent fan inoperable.	Further inspect and repair/replace as necessary.
27. Helm ice maker and refrigerator not operable.	Further inspect and repair as necessary.
28. Spot light inoperable.	Further inspect and repair as necessary.
29. Carver emblem lights at deckhouse found corroded and inoperable.	Further inspect and repair/replace as necessary.
30. Swim platform pump and hydraulic fittings found heavily corroded in lazarette.	Further inspect and service system and prove operational.
31. Electrical cover at water heater not installed.	Found sitting atop generator. Reinstall to protect electrical connections.
32. Outboard, aft engine mount corroded at starboard engine.	Wire brush, clean, and repaint.
33. Trim tab fluid level low.	Fill reservoir to correct range.
34. Air handler units dirty with fouled filters, mold/mildew at blowers and ducting.	Clean all air handlers, blowers, and ducting. Clean filters or replace as new.
35. Video system inoperable. Display powers on.	Further inspect cameras and connections and repair as necessary.
36. Antenna at aft centerline hard top found weathered and worn.	Refurbish fiberglass antenna.
37. Bow thruster motor cover damaged from internal gears.	Replace cover as new.
38. Arc damage sighted at ends of shore cable spade connections.	Monitor regularly for worsening, coat with dialectic grease, replace as needed.
39. Apparent water leaks from transom trunk into lazarette.	Hose test to locate sources of leaks at transom trunk and repair as necessary.

APPRAISAL REPORT

The Effective Date of this Appraisal is: 26 March 2020

Estimated Current Market Value……..$450,000.00

Buc Value and Closest Comparables:

1. 2006 Carver 56 Voyage – BUC Value for the Gulf Region: $380,000 - $418,000 – Fair Condition
2. 2006 Carver 56 Voyage – 2019 Powerboat Guide: $372,000 - $447,000

SOLD BOATS DATA:

2. 2006 Carver 56 – Listed: $445,000 (08/18) – Sold: $445,000 (12/18) – Jupiter, FL
3. 2006 Carver 56 – Listed: $449,850 (03/19) – Sold: $430,000 (05/19) – Sarasota, FL
4. 2006 Carver 56 – Listed: $349,000 (07/19) – Sold: $300,000 (09/19 – Ft. Lauderdale, FL
5. 2006 Carver 56 – Listed: $499,000 (04/18) – Sold: $450,000 (11/18) – Jupiter, FL

MARKET LISTING DATA:

6. 2004 Carver 56 – Listed For Sale: $445,000 – Eddyville, KY – Fresh water boat
7. 2006 Carver 56 – Listed For Sale: $550,000 – Sarasota, FL – Fresh Water boat until 02/2020
8. 2007 Carver 56 – Listed For Sale: $499,000 – Ft. Myers, FL

VALUATION NOTE:

- Using BUC Values, sold values from SoldBoats.com, values of vessels listed for sale, and 2019 PBG, the average value was figured at $430,545.00. Estimated Fair Market Value for the subject vessel was adjusted accordingly for overall condition, noted findings, and market trends.
- Valuation figures are statements of opinion. No guarantees can be made. Figures should not be considered absolute.
- The Fair Market Value represents the value of the vessel as inspected on the date noted on page one and appraised on the date noted above. Supplements and deductions were taken into account based on the findings noted during the survey and applied in order to calculate the current market value of the vessel. The vessel's value represents "as is", as equipped and maintained.
- The Sales Comparison method of valuation was used in determining the Market Value due to its applicability to the subject vessel in that sufficient online comparables were available to aid in my research. The Cost method of valuation was not used as sufficient market data was available to determine a credible valuation. The Business Income approach was reviewed as an option but was determined not applicable to this assignment.
- This valuation is based on the vessel's apparent condition on the date of survey and assumes that the vessel's engines and other installed equipment not proven during the survey inspection are in fact operational. Discoveries made as a consequence of recommended additional testing/inspection procedures may significantly lower this valuation. Also, there is no warranty given, or implied, for the future use or life of the engines or machinery described herein. Valuations are developed using some or all of the following resources: commercially published used boat price guides (BUC, NADA, Soldboats), etc., commonly accepted marine depreciation schedules, and consultations with knowledgeable boat brokers.
- Market Value is defined by the State of Alabama a: "The estimated price at which the property would bring at a fair voluntary sale" and is defined by the Federal Government as: "The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably and assuming the price is not affected by undue stimulus."

CONCLUSION AND APPRAISAL CERTIFICATION

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

•The statements of fact in this report are true and correct.

•I **have not** performed any services, as an appraiser, surveyor, or any other capacity, regarding the subject vessel within the last three-year period immediately preceding the agreement to perform this assignment.

•The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial and unbiased professional analyses, opinions and conclusions.

•I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.

•I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.

•My engagement in this assignment was not contingent upon developing or reporting predetermined results.

•My compensation for completing this assignment was not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

•My analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the **UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE** leading to an educated, unbiased, and defensible opinion. I have made a personal inspection of the property that is the subject of this report.

• No one provided significant personal property appraisal assistance to the person signing 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. The above is considered the surveyors opinions, without prejudice. Surveyor cannot be held responsible for mistakes in judgement, omissions, or undetected defects. All 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. This report should be considered as an entire document. No single sections are meant to be used except as part of the whole. It is current to the named client, underwriters, or lenders on the date noted herein as no guarantee or warranty is implied.

This vessel, as described herein, and subject to compliance with the foregoing recommendations, was found to be in satisfactory condition and fit for its intended route and service of inland and coastal cruising.

REPORT SUBMITTED WITHOUT PREJUDICE

ACCREDITED MARINE SURVEYOR S.A.M.S. 1217 MEMBER

MOSLEY MARITIME SERVICES, LLC.

Seth A. Mosley, AMS®, CMI
SAMS® – Accredited Marine Surveyor #1217
IAMI® – Certified Marine Investigator #144
ABYC – Marine Systems & Electrical Tech.

Signed on 26 March 2020

Attachments: HIN/Doc.No. Certification and Photos

Mosley Maritime Services, LLC

12342 Sandy Creek Dr. - Foley, AL 36535

www.MosleyMaritime.com – 251-610-7882 – MMS@MosleyMaritime.com

HULL IDENTIFICATION NUMBER AND DOCUMENTATION 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: CDRM7056B506

USCG Doc. No.: 1182098

Seth A. Mosley, AMS®, CMI
Mosley Maritime Services, LLC

25 March 2020
Date