



16711/1041576
February 15, 2013

STABILITY LETTER

PCF, LLC
220 Branson Hills Parkway
Branson, MO 65616

Subj: M/V LAKE QUEEN, O.N. 1041576
63' X 19' Small Passenger Vessel (T)
149 Passengers, Protected Waters

Dear Master:

You are responsible for maintaining this vessel in a satisfactory stability condition at all times and for following the instructions and precautions listed below. You are reminded that you are required by Title 46 Code of Federal Regulations (CFR) Part 185.315 to verify your compliance with these instructions and precautions after loading and prior to departure on each voyage.

A simplified stability test, witnessed by the U.S. Coast Guard, was performed on the M/V LAKE QUEEN, O.N. 1041576, at La Crosse, WI, on August 15, 2007. The test was conducted in accordance with the requirements of 46 CFR 178.330. This stability test was conducted with a total test weight of 27,565 lbs. The assumed average weight per person is 185 lbs. Results indicate the stability of M/V LAKE QUEEN, as presently outfitted and equipped, is satisfactory for operation on Protected Waters, provided the following restrictions are strictly observed.

OPERATING RESTRICTIONS

1. ROUTE: Operation on Protected Waters as defined by the 46 CFR 175.400, is permitted. Since the vessel's route is based upon other considerations in addition to stability, you are cautioned that the route may be further limited to that specified on the Certificate of Inspection.
2. PERSONNEL: The vessel may carry a maximum of 156 person of which 149 may be passengers. These numbers are based on an assumed average weight of 185 pounds per person and a total passenger weight (total test weight) of 27,565 lbs. No more than 75 passengers may be allowed on the upper most deck of the vessel at one time. Since the personnel capacity is based upon other considerations in addition to stability, you are cautioned that the number of persons and their distribution may be further limited to that specified on the Certificate of Inspection.
3. HULL OPENINGS: Any openings that could allow water to enter into the hull or deckhouse should be kept closed when rough weather or sea conditions exit or are anticipated.