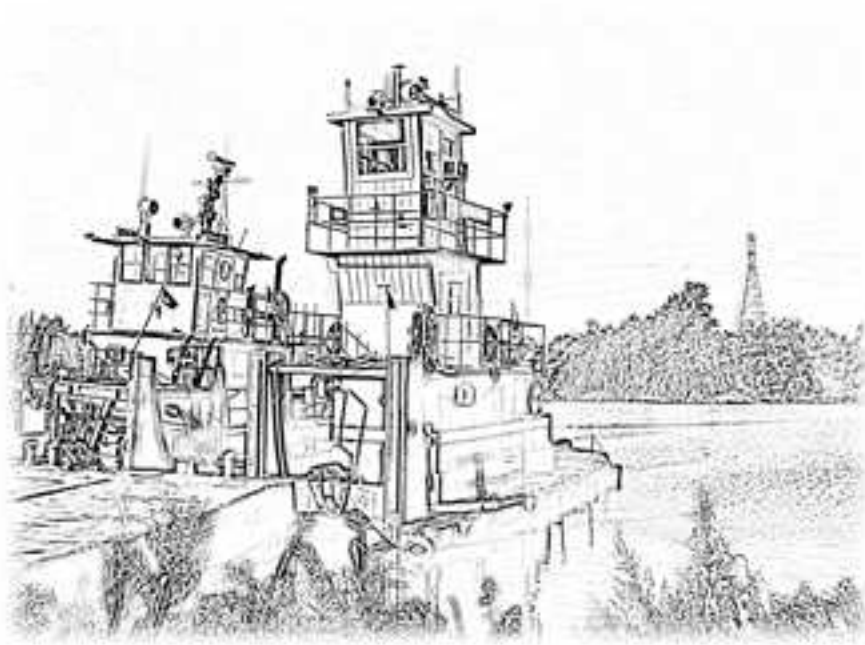


# Steel/Diesel Pushboat ***CAPT JOE TANGUAY***

Report of Condition and Valuation Survey



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

Prepared for:  
**Bay Bank, Theodore, Alabama**  
October 30, 2009

**C. E. Collier & Associates, Inc**  
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# C. E. COLLIER & ASSOCIATES, INC.

## Marine Surveyors & Consultants

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October 30, 2009

TO WHOM IT MAY CONCERN:

Re: File No. 09CVOC19  
***S/D Pushboat CAPT JOE TANGUAY***  
Condition & Valuation Survey

**This is to certify** that at the request of Bay Bank, Theodore, Alabama, Condition and Valuation Survey of the captioned ***S/D Pushboat CAPT JOE TANGUAY*** was made by the undersigned Certified Marine Surveyor on October 22, 2009 with said vessel located afloat at Sea Side Services, Inc., Three Mile Creek, 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, NFPA and ABYC requirements; to make appraisal thereof as to present day market and new cost replacement values and to report findings.

**ATTENDING:**

There was no one in attendance. Access to vessel gained through Sea Side Services, Inc. Yard Superintendent Steve Williams.



**VESSEL PARTICULARS:**

Official Number - 275554

Net Tonnage - 21

Gross Tonnage - 31

Call Sign - WDE3839

Hailing Port - Mobile, Alabama

Year Built - 1957

Builder - Bordman Welding & Engineering Company

Builder location and hull number unknown

Owners - Eagle Marine Group LLC

910 Dunlap Drive

Post Office Box 19037

Mobile, AL 36619

**Registered Dimensions:**

Length - 39.8'

Breadth - 16.0'

Depth - 5.0'

**CLASSIFICATION/CERTIFICATES:**

U.S. Coast Guard Certificate of Documentation

Towing Vessel

Documentation Issuance Date - September 2, 2009

Documentation Expiration Date - September 30, 2010

The subject vessel holds no classification certificates.

**STABILITY DATA:**

None available.

**GENERAL DESCRIPTION & INTENDED USAGE:**

The subject vessel is an all welded steel construction, twin screw, inland pushboat with three (3) deck levels and round stern. Vessel is currently out of service but has in the past been utilized in commercial towing service along the Gulf Intracoastal Waterway and inland river system.

**CONSTRUCTION:**

Welded Steel - A36

**Plating:** (Estimated or Reported)

Keel/Skeg/Struts - 1"

Bottom - 3/8"

Sides - 3/8"

Headlog - 3/8"

Stern - 1/2"

Bow Radius Corners - 1/2"

Stern Radius Corners - 1/2"

Main Deck - 5/16"

Upper Decks - 1/4"

Bulkheads - 5/16"

Deckhouse - 1/4"

Pilothouse - 1/4"

**Structurals:**

Bottom Framing - 4" x 4" x 5/16" angle transverse on 24" centers

Side Framing - 3/8" x 4" flat bar transverse on 16" centers

Deck Beams - Same as side framing

Deckhouse Framing - 1/4" x 2" flat bar transverse on 16" centers

Main Engine Keel Coolers - Unknown

Generator Engine Keel Coolers - Unknown

Rub Rails - 3/4" x 3-1/2" flat bar chaffing runs port and starboard along hull sides at gunnel.

- Two (2) courses of 3/4" x 3-1/2" flat bar chaffing runs are fitted transverse across headlog between towknees.
- Tires are chain fitted & shackled port and starboard along hull sides to split 1" chain links welded to deck.

Towknees - 10' height above main deck, boxed plate construction, internally framed. Towknees fitted with 2" thickness Johnson rubber towknee pusher plates.

**FUEL TANKS:**

1 - welded steel construction fuel tank, 720 gallons reported total capacity, which is integral with the hull and located centerline aft of engine room.

**Fuel System Accessories:**

- Racor 1000MA fuel filter/separators

**MISCELLANEOUS TANKS:**

1 - Hydraulic Steering Tank, capacity 13 gallons

**POTABLE WATER TANKS:**

2 - molded polyethylene construction potable water tanks, (2 - 55 gallon drums), 110 gallons total capacity, which are separate of the hull and located port and starboard located aft outside atop deckhouse.

**Potable Water System Accessories:**

None - System is gravity feed and not currently plumbed.

**SEWAGE TREATMENT SYSTEM:**

1 - Incinolet model WB marine toilet

**HULL COMPARTMENTATION & ARRANGEMENT:**

The subject vessel is fitted with three (3) transverse bulkheads into the following compartments from bow to stern: First is the forward void compartment. Next aft is the engine room. Port and starboard forward in the engine room are void tanks. Port and starboard aft of the engine room are void tanks. Centerline aft of the engine room is a single fuel oil tank. Aft most is the lazarette/steering compartment.

**PILOTHOUSE/DECKHOUSE CONSTRUCTION & ARRANGEMENT:**

The superstructure has three (3) deck levels, the pilothouse, deckhouse housing the marine toilet (head) and the main deckhouse housing the galley/dinette. While the pilothouse is all wood construction, the lower deckhouses are estimated 1/4" plate construction, angle framed, insulated, ceiled with wood wall paneling in part, hardwood joiner work, fiberglass and/or Marlite ceiling panels and painted steel decks. Lighting is 115 VAC incandescent or fluorescent.

The unfinished/unceiled raised pilothouse is fitted with a full width wood construction controls console forward, single pedestal pilot chair and a aft exiting wood door. Windows are either PVC or aluminum framed tempered safety glass. Pilothouse is provided with a Frigidaire 12,000 BTU capacity 115 VAC window type air conditioner/heating unit. Access companionway to lower deck levels is external only.

Beneath the pilothouse is a deckhouse housing the Incinolet marine toilet (head) and apparently was the vessel's former pilothouse. Said deckhouse is estimated 1/4" plate construction, angle framed, insulated, ceiled with wood wall paneling, hardwood joiner work, fiberglass ceiling panels and painted steel deck/floor. Aluminum covered wood weathertight doors exit port and starboard forward. Storage shelves are arranged starboard side and adjacent to the head.

**PILOTHOUSE/DECKHOUSE CONSTRUCTION & ARRANGEMENT:** (continued)

Beneath the water closet deckhouse is the galley/lounge deckhouse raised above the engine room. Said deckhouse is also estimated 1/4" plating and angle framed but is completely unfinished/unceiled. Beginning forward most in this deckhouse is a storage area housing a 24-circuit AC electrical circuit breaker panel and port and starboard metal ducting for the tubeaxial engine room blowers. Starboard side midways of the deckhouse is a built-in formica covered pedestal dining table with adjacent storage trunk used for seating. Port and starboard aft are steel weathertight doors. Aft most is a wood construction counter and a Sunbeam 115 VAC drip coffee maker. Deckhouse is provided with a Frigidaire 12,000 BTU capacity 115 VAC window type air conditioner/heating unit.

**NAVIGATION, ELECTRONICS & CONTROLS EQUIPMENT:**

- 1 - set of Perko navigation and towing lights
- 2 - steering joysticks
- 1 - Kobelt rudder angle indicator, model 7175-MA
- 2 - sets of Morse propulsion engine & transmission controls
- 1 - Carlisle & Finch 14" searchlight
- 1 - Perko Solar-Ray searchlight
- 1 - Seafit dual trumpet 12-volt DC electric horn
- 2 - Uniden DSC VHF transceivers, model Solara
- 1 - Schumacher 2 amp, 6 & 12-volt DC battery charger
- 1 - Emergency Power Source battery

**ALARM SYSTEMS/PANELS:**

- 1 - Murphy model ST10-AS audible/visual alarm panels with the following sensors/indicators:
  - Port & Starboard Propulsion Engine Low Oil Pressure
  - Port & Starboard Propulsion Engine Low Expansion (Day) Tank
  - Port & Starboard Propulsion Engine High Water Temperature
  - Bilge High Water Level
  - Fire Alarm

**FIRE FIGHTING EQUIPMENT:**

- 1 - 5 lb ABC dry chemical extinguisher in water closet deckhouse

**SAFETY EQUIPMENT:**

- 2 - 30" Ring Buoys, 1 fitted with 90 tether
- 4 - Type I USCG approved Life Vests
- 2 - Work Vests
- 1 - 8" Ships Bell

**GROUND TACKLE:**

None sighted. Vessel typically made up to barges.

**MAST:**

None - 2" pipe radar stand only.

**JONBOAT DAVIT:**

None

**ACCESS HATCHES/DOORS:**

Pilothouse Doors: Wood & safety glass, 1-dog, weathertight

Size: 23" x 68"; Coaming Height: 24"

Water Closet Deckhouse Doors: Aluminum over wood, weathertight

Size: 22" x 68"; Coaming Height: 10"

Galley Deckhouse Door: Steel, 1-dog, weathertight

Size: 27" x 47"; Coaming Height: 32"

Engine Room Door: Steel, 1-dog, weathertight

Size: 22" x 52"; Coaming Height: 4"

Forepeak

Compartment Hatch: Steel, 4-dog, raised watertight hatch

Size: 18" x 24" oval; Coaming Height: 5"

Stern Fuel Tank Hatch: Steel, 4-dog, raised watertight hatch

Size: 18" x 24" oval; Coaming Height: 5"

**BULWARKS/RAILINGS:**

Port and starboard areas of the main deck are flush at the gunnel.

Centerline forward main deck between the towknees is fitted with 25" height formed 5/16" plate construction bulwarks with 5-1/2" width caprail.

Stern deck is fitted with 14" height bulwarks with 1/4" tapered plate vertical stiffeners and 1" pipe caprail.

Approximate 36" height 1" pipe stanchions equipped with 7/16" polyethylene lifelines are fitted port & starboard along vessel's wing decks.

A 36" height railing constructed of 1-1/4" & 1" pipe is fitted around deckhouse top and pilothouse deck.

**DECK FITTINGS:**

A 36" length kevel is fitted on centerline at the bow bulwark.

24" length x 2-1/2" pipe cleats are fitted two (2) each port & starboard at gunnel just aft of the bow and forward of the stern.

Two (2) each 11" wire rope buttons are fitted port & starboard and fore and aft at gunnel equal distance aft of the headlog and forward of the stern.

Tank fill pipes are 3" steel pipe.

Vents are 1-1/4" and 1" steel pipe.

Steel grates over a framework of 2" x 2" x 1/4" angle provide a raised platform over the steering components which can be used for sling and/or other equipment storage.

Extending forward over the main deck from the quarters deck is an open fleet deck with channel and angle framework covered by galvanized steel grating decking.

**PROPULSION ENGINES:**

Vessel is powered by twin General Motors Detroit Diesel, series 6-71, model 1067-8515 port & 1067-5533 starboard, in-line cylinder, 2 cycle naturally aspirated diesel engines, S/N's 6A267907 port & 6A313107 starboard, each rated at 165 SHP @ 1800 RPM. The engines are 12-volt DC starting, fresh water keel cooled, fitted with dry exhausts and are pilothouse controlled. Each engine drives an estimated 32" diameter, fixed pitch 4-bladed propeller via a 3-1/2" stainless steel shaft and an Allison model M or MH marine transmission with an estimated ratio of 4.00 to 1.

**STEERING:**

Vessel is fitted with a single station power hydraulic steering system utilizing a Vickers/Eaton V10 vane type pump driven by 5 HP Gulf Coast Air & Hydraulics, Inc. 230/460 VAC, 3-phase motor. An adjacent estimated 13 gallon hydraulic oil tank is provided. Vessel is fitted with twin steel plate steering rudders connected to 4" bore x 24" stroke x 2" rod hydraulic rams. Drag link is 3" pipe.

**AUXILIARIES:**

Vessel is fitted with one (1) Marelli type MJB2012LU10R3, 27 KW, 120/208 VAC, 1-phase, 60 Hertz generator driven by a John Deere model 4024TF270, in-line 4 cylinder, 4 cycle turbocharged diesel engine, S/N PE4024T120438, rated at 40 HP @ 1800 RPM. The engine is fitted with dry exhaust, 12-volt DC alternator, is fresh water keel cooled and 12-volt DC starting.



**PUMPS:**

2 - 1-1/2" Rule 1500 12-volt DC submersible automatic bilge pumps in engine room bilge

**VENTILATION:**

2 - 12" 120 VAC tubeaxial engine room blowers  
Accommodation spaces fitted with heating & air conditioning

**DECK MACHINERY/WINCHES:**

None sighted

**AIR COMPRESSORS:**

1 - make/model unknown air compressor driven by an estimated 2 HP Emerson Electric 208-230 VAC, 1-phase motor and mounted atop an estimated 60-gallon receiver.

**ELECTRICAL:**

The subject vessel is wired with 12/3 marine shipboard and metal jacketed cable with commercial and vapor proof marine type fixtures. The lighting system is 120/240 VAC primary and 12-volt DC emergency. Overload protection is provided by circuit breakers and fuses. A twenty-four (24) position 120/208 VAC circuit breaker panel is located starboard side forward in galley deckhouse. Motor starting switches and master disconnects are located in engine room. Three (3) Group 24, 12-volt DC batteries are located port, centerline & starboard aft in engine room for both generator engine and propulsion engines starting.

**Electrical Accessories:**

6 - 500 watt 120 VAC quartz deck lights

**GENERAL CONDITION/REMARKS:**

The subject vessel was found to be in average physical condition throughout given its age and service. Vessel was built in accordance with accepted marine and/or commercial practices in affect at the time of manufacture by Bordman Welding & Engineering Company. The vessel has average watertight integrity for its age having three (3) transverse watertight bulkheads as well as port and starboard and fore and aft void tanks. Vessel is adequately outfitted for service in the commercial inland towing service slightly underpowered for its size. As forepeak compartment was partially flooded at time of survey, same was not entered. Internals that could be accessed however, were found in sound condition. No tank and/or void compartment covers were opened at this inspection and none were entered. Both port and starboard propulsion engines as well as the auxiliary diesel generator set were sighted in apparent operating condition however, none were test run. Vessel was surveyed without benefit of dry-docking therefore condition of hull below water line and/or underwater running gear could not be determined. In telephone conversation with owners representative Steve Brewster, he advised that both port & starboard propulsion engines received in-frame overhauls approximately two years ago. Additionally, the John Deere generator set was installed new at that time. Exterior coatings were noted generally in fair condition but failing in way of main deck surfaces. Hull contained no appreciable physical damage.

Certain information listed in way of capacities, dimensions, etcetera is as reported by owners representative.

**RECOMMENDATIONS:**

1. Provide aboard suitable ground tackle.
2. Provide and install suitable non-conductive boots and/or covers over the exposed terminals of the 12-volt DC propulsion and generator engine starting batteries.  
Ref. 33 CFR 183.420 and NFPA 302 9.3.5, 9.3.6.1, 9.3.6.2 & 9.3.7
3. Prior to vessel commencing any service, reinspection is required to determine serviceability.

**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.

Additionally, listings by such sources as Hall Associates ([www.halltug.com](http://www.halltug.com)), Lee Feltermann & 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)) and Ocean Marine Brokerage Services ([www.oceanmarine.com](http://www.oceanmarine.com)) were considered along with our in house databank of vessels.

**PROCEDURES & ANALYSIS:**

There are three (3) universally accepted approaches in determining the value of a vessel or item of marine equipment that this office utilizes and subscribes too which are briefly explained below. All of these approaches can generally applied with regard to commercial vessels or equipment however, as respects recreational vessels, the ***sales comparison approach*** is the only logical choice.

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 starts with the current replacement cost of the vessel and then deducts for the loss in value caused by physical deterioration, functional obsolescence, 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

**PROCEDURES & ANALYSIS:** (continued)

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.

With 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. Since the ***sales comparison approach*** is generally considered and accepted to be the most accurate, said approach has been relied upon in determining the present day market and new cost replacement values of the subject vessel.

Utilizing the ***sales comparison approach***, brokerage firms such as those listed under the reference sources portion of this report were canvassed seeking similar pushboats offered for sale. Additionally, known boat operating company owners and/or managers were queried about potential sales prices of similar pushboats to the ***CAPT JOE TANGUAY*** within their fleets.

**VALUATION:**

It is the considered opinion of the undersigned that the present day market value of the subject ***S/D Pushboat CAPT JOE TANGUAY***, Official No. 275554, together with all equipment sighted on board and pertaining thereto is \$45,000.00 with a new cost replacement value of \$1500.00 per horsepower (HP) or \$540,000.00.

**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.

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.

**CONCLUSION:** (continued)

This report is based on inspection of vessel afloat and 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 Bay Bank, Theodore, Alabama.

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,  
C. E. COLLIER & ASSOCIATES, INC.  
By: *Christopher E. Collier, NAMSGlobal-CMS*  
*Certificate Number 101-418-4*















