



ABLE-BODIED MARINE INC.

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**ABM 0703-0177-14U
Condition and Valuation
Insurance Survey**



**Christopher's Joy
75 ft Steel F/V**

REPORT OF SURVEY

This is to certify that the undersigned Marine Surveyor did, at the request of Jessica Patterson of Marine Underwriters, Inc. whose mailing address is P.O. Box 622497, Oviedo, FL 32762-2497, and on their behalf, attended the 75 ft steel fishing Vessel, *Christopher's Joy* to perform a **CONDITION AND VALUATION SURVEY** for the purposes of binding insurance coverage. Work commenced on Tuesday, July 29, 2014, as the vessel lay afloat portside secured to a wooden pier at International Oceanic Enterprises Corp. [REDACTED]

CONDITION AND VALUATION SURVEY

Note: All sizes, measurements, distances, et cetera, mentioned herein are approximate, unless otherwise specified. Capacities, weights, and engine HP figures were obtained from manufacturers/builders data and are believed to be accurate, if unable to verify.

A. PURPOSE OF SURVEY:

This report is a condition and valuation survey for the purposes of binding insurance coverage. It informs the insurance underwriter of the type and construction of the vessel, equipment and machinery. This survey will document the physical condition of the vessel as visually observed by the attending surveyor, and the fair market value. Any and all observations as documented herein are solely arrived at from physical and superficial examination of the subject vessel. Internal observations may be severely impeded by virtue of coatings, water, overheads, and/or paneling and joinery.

B. VESSEL PARTICULARS:

| | |
|--|--|
| Vessel Owner: | Christopher's Joy Inc. |
| Vessel Name: | Christopher's Joy |
| Manufacturer: | Johnson Shipbuilding & repair. Bayou La Batre, AL |
| Model: | |
| USCG Off#: | 1045566 |
| Hull #: | 137 |
| LOA | 78 ft |
| Reg Length: | 74.5 ft |
| Beam: | 23 ft |
| Draft: | 12.2 ft |
| Displacement: | |
| GRT | 120 |
| NRT | 36 |
| Year Built: | 1996 |
| Propulsion System: | Caterpillar 3412TA |
| Engine HP: | 671 hp @ 1800 rpms each, A rating or commercial unrestricted cont duty |
| Fuel Capacity/Type: | 26,000 gals diesel |
| Fresh Water: | 6,000 gals |
| Lube oil | 500 gal |
| Hydraulic oil | 500 gals |
| Black Water | 300 gals |
| Last Dry Dock: | |
| Hailing Port: | Bayou La Batre, Alabama |
| Port side pilothouse window displayed Alabama Gulf Shrimp license/permit | good thru September 30, 2014 |

ESTIMATED CURRENT FAIR MARKET VALUE.....\$460,000.00

***Current fair market value of this vessel is arrived by calculating the depreciation of the vessel based on the age to life method taking into account the effective life due to the current condition from improvements, modernizations, compliance with federal regulations, and recent dry dockings. In addition a comparison is made using current listing prices or book values of similar vessels which will include free market conditions.**

C. VESSEL DESCRIPTION:

The Christopher's Joy is a 75' welded steel commercial fishing vessel built in 2002. The hull is supported by steel transverse bulkheads and steel transverse rib framing. There are (5) transverse bulkheads; (1) crash bulkhead located in the bow aft bulkhead of FW tank, (2) 1 forward and 1 aft of the engine room, (2) separating the cargo hold from the lazarette creating ballast tanks. The transverse frames are 4" x 3" x 1/4" angles on 22" centers.

INSPECTION

Inspection of the vessel was conducted in daylight conditions afloat secured portside to a wooden pier at International Oceanic Enterprises Corp. 9225 Seafood House Road, Bayou La Batre, Alabama 36509.


In attendance:

1. Mr. Ryan Uhlich, Jr. representing Able-Bodied Marine Inc.

I. HULL COMPOSITION AND STRUCTURE:

| ITEM | DESCRIPTION | CONDITION |
|------------------------|--|--------------------|
| Hull Type | 3/8" steel bottom plate, 5/16" sides and transom. | Good / Serviceable |
| Hull Bottom | Not observed | N/O |
| Hull Sides | Satisfactory condition, hull displayed rust and scale at random locations. | Good / Serviceable |
| Transom | Transom coating satisfactory condition. | Good / Serviceable |
| Deck | Steel, aft deck had additional steel plate over original. | Good / Serviceable |
| Gunwale | 36" steel plate w/ 4" half round pipe verticals on 10 ft ctrs, 4" stainless steel cap rail | Good / Serviceable |
| Framing | 4" x 3" x 1/4" steel angles | Good / Serviceable |
| Transverse Bulkheads | Steel | Good / Serviceable |
| Longitudinal Bulkheads | N/A | N/A |
| Cabin Windows | Riveted Plexiglass | Good / Serviceable |
| Super Structure | Steel, satisfactory coating | Good / Serviceable |
| Freeing ports | Two (2) per side, each 36" x 12" port/stbd. aft of fish hole | Good / Serviceable |

II. PROPULSION MACHINERY:

| ITEM | TYPE/MODEL/SN | CONDITION |
|------------------------------|--|--------------------|
| Main Engine | Caterpillar 3412TA, V12, 4 stroke diesel, turbocharged after cooled, Air start | Good / Serviceable |
| Engine Mounts | Steel mounts | Good / Serviceable |
| Blowers (33 cfr 183.610) | Exhaust fan mounted in the upper aft bulkhead of the deck house in way of aft entrance into engine room. | N/A |
| Ventilation (33 cfr 183.630) | Electric exhaust fan over starboard main engine near diagonal access ladder | Good / Serviceable |
| Transmission | Twin Disc model 518 hydraulic clutch reverse reduction gear assembly. Ratio: 6.1 : 1 | Good / Serviceable |
| Engine Controls | Pneumatic (Morse) | Good / Serviceable |
| Engine Cooling System | Keel cooled | Good / Serviceable |
| Engine Exhaust | Steel pipe with lagging | Good / Serviceable |
| Fuel Pumps | 2" pump powered by fractional horsepower electric motor | Good / Serviceable |
| Fuel Filtration | Racors/screw on second | Good / Serviceable |
| Air Intake Filters | Filter on main | Good / Serviceable |
| Propeller | Did not inspect or observe | |
| Shafts | 4" steel jump aft stainless | Good / Serviceable |
| Shaft log |  | Good / Serviceable |
| Struts | Did not inspect or observe | |
| Cutlass Bearings | Did not inspect or observe | |
| Steering System | Hydraulic | Good / Serviceable |
| Helm- Main | Wheelhouse | Good / Serviceable |
| Helm- Secondary | N/A | N/A |
| Tillar Arm | Mechanical located in lazarette | Good / Serviceable |
| Rudder | Did not inspect or observe | Good / Serviceable |

III. DEWATERING SYSTEM:

A. Bilge Pumps:


| Location | Type | Auto / high water Float Switch | Check valve | Manual Switch | Operational / tested |
|-------------|--------------------|--------------------------------|-------------|---------------|----------------------|
| Engine room | 3 each 2" electric | Yes | Yes | Yes | Yes |

IV. TANKAGE & PIPING:


A. Tanks:

| ITEM | CAP. | LOCATION | MATERIAL | SAT | UNSAT |
|--------------------|------------------|---|----------|-----|-------|
| Fuel Oil | 26,000 gal total | Port/Stbd wing tanks in the engine room and transom outboard tanks. | Steel | X | |
| Lube Oil | 500gal total | One (1) ea port side engine room | Steel | X | |
| Fresh Water | 6,000 gal | One (1) each tanks in bow | Steel | X | |
| Black Water | 300 gal | One (1) each port side engine room | Steel | X | |
| Hydraulic oil tank | 500 gals | Fwd hold s | Steel | X | |

B. Piping:

| ITEM | DESCRIPTION | SAT | UNSAT |
|---------------------------|---|-----|-------|
| Fuel (33 cfr 183.558) | Hydraulic Aeroquip Hoses and steel piping | X | |
| Fresh Water | Steel and pvc | X | |
| Hydraulic Steering System |  | | |
| Winch System | Two (2) McElroy Model 505 single drum with stainless steel brake bands. Tri-winch is a McElroy 401-ESS powered by 10 HP electric motor. | X | |

C. Thru Hulls, Valves & Seacocks:

| ITEM | DESCRIPTION | SAT | UNSAT |
|--------------------------------|--|-----|-------|
| Sea Chest | 2" pipe manual gate valves picture below.  | X | |
| Keel cooler pipe closed system | Main engine and genset | X | |
| Keel cooler closed system | Freezer compressor | X | |
| Overboard discharge | | X | |

D. Marine Sanitation Devices (33 cfr 187.9):

| ITEM | Mfr. | DESCRIPTION | SAT | UNSAT |
|------------------|---------|-------------|-----|-------|
| Black Water Tank | Unknown | | X | |

V. ELECTRICAL SYSTEM (33 cfr 183.410, 420, 430, 455 & 460)

| ITEM | TYPE/MODEL/SN | CONDITION |
|-----------------|---|--------------------|
| Wiring | Wiring secured to overheads, to AC panel and distributed from AC panel | Good / Serviceable |
| Main Batteries | One (1) 12 volt battery for genset | Good / Serviceable |
| Generator | Marathon 3601-1604 50 kw @1800 three phase generator powered by Cumming Model NTA 855 six (6) cylinder diesel engine. | Good / Serviceable |
| Battery Charger | C-Charger 9000 series 12 volt and 24 volt output | Good / Serviceable |
| Breaker Panel | DC / AC located port side fwd bulkhead engine room | Good / Serviceable |
| Shore Power | NA | NA |
| Bonding System | | |

VI. SAFETY EQUIPMENT:

A. Fire extinguishers : (46 CFR 28.155-28.160-25.30):

| TYPE | S/N | LOCATION | EXPIRATION |
|------------|-----|------------------------|------------------|
| Type II BC | | Engine room | To be inspected. |
| Type II BC | | Engine room | To be inspected. |
| Type II BC | | Entrance into E/R | To be inspected. |
| Type II BC | | Entrance into fwd hold | To be inspected. |
| Type II BC | | Wheelhouse | To be inspected. |
| Type II BC | | Wheelhouse | To be inspected. |


B. Flotation (46 cfr 25.25-5, Requirement is one Type II PFD per person on the vessel):

| TYPE | AMOUNT | LOCATION | DESCRIPTION |
|---------------|--------|---|--|
| 30" life ring | 3 | Throw rings were located on the port and stbd super structure and aft stbd super structure at time of survey. | 30" throw ring, port side ring fitted with lifeline and working strobe (tested). |

C. Signaling Devices (46cfr 28.145) vessels operating within waters from 3-50 NM from coastline:

| ITEM | DESCRIPTION | SAT | UNSAT |
|---------|-------------------|-----|-------|
| Whistle | Present | X | |
| Horn | Present | X | |
| Flares | Present (expired) | | X |

D. Alarms:

| ITEM | DESCRIPTION | SAT | UNSAT |
|------------------|--|-----|-------|
| General | Present tested /Engine room  | X | |
| High Water Alarm | Present with float switch operational: E/R and cargo hold | X | |
| Cameras | Remote cameras in machinery space, aft deck and galley, display in pilothouse console. | X | |



E. Survival Craft (46 cfr 28.120):

| ITEM | DESCRIPTION | SAT | UNSAT |
|-----------|---|-----|-------|
| Life Raft | Life raft was a Solas 74/96 good through August 2014. Servicing will be needed next month | X | |

F. Navigation Lights:

| ITEM | DESCRIPTION | SAT | UNSAT |
|----------------|------------------|-----|-------|
| Port Nav Light | Fwd pilot house | X | |
| Starboard Nav | Fwd pilot house | X | |
| Stern Light | Fwd pilot house | X | |
| Trawling light | Green lights | X | |
| Masthead | White 360 degree | X | |

G. Navigation Electronics:

| ITEM | DESCRIPTION | SAT | UNSAT |
|-----------------|---|-----|-------|
| GPS | Simrad | X | |
| Radar | Furuno MAdel 1924 Mark-2 | X | |
| Sounder | Simrad | X | |
| VHF | ICom, IC-M59 And ICom M504 | X | |
| Sat Phone | ICom IC-M700 PRO with Necon Decoder | X | |
| Spot light | 1 each 10" perko | X | |
| CB | | X | |
| Loud Hailer | Furuno | X | |
| P-Sea windplott | Part of computerized system | X | |
| Compass | Dirigo Gyro Compass with Spheres *Note current calibration card behind left sphere (in good standing) | X | |
| |  | | |
| Autopilot | Simrad AP 35, incorporates computer/plotter | X | |
| |  | | |
| Refrigeration | | X | |

VII. GROUND TACKLE:

| ITEM | DESCRIPTION | SAT | UNSAT |
|----------------------|---|-----|-------|
| Anchor | One (1) each 400 lb North Hill Fabricated type anchor | X | |
| Anchor line | 600 feet nylon line/10' chain shackle no thimble | X | |
| Kevels | 2 each port/stbd 26" 2" steel rod | X | |
| Centered Horned bitt | 6" steel pipe w/ gussets on doubler | X | |

VIII. SHIPBOARD AMENITIES:

| ITEM | DESCRIPTION | SAT | UNSAT |
|--------------|---|-----|-------|
| Refrigerator | 17 cubic foot household type | X | |
| Range | 4 element electric range oven broiler unit household type with hood | X | |
| A/C Unit | 5 ton central located aft of pilot house atop superstructure | X | |

IX. MISC. EQUIPMENT:

| ITEM | DESCRIPTION | SAT | UNSAT |
|------------------|------------------------|-----|-------|
| Electric Winch | | X | |
| Outriggers | Good condition | X | |
| Outrigger stays | Good condition | X | |
| Outrigger pins | Satisfactory condition | X | |
| "A" Frame mounts | Satisfactory condition | X | |

X. PICTURES

Outrigger pin



Standing Rigging



Stbd Outrigger Stay



Forepeak, standing rigging forestays and ground tackle



Pilot House



Galley



Stbd. Main engine



Port Generator



EPIRB



Rudder Linkage



XI. FINDINGS & RECOMMENDATIONS:

1. Replace missing light switch cover located in way upper machinery access.
2. Provide inflatable life raft with current inspection certification and date tags. (Due in 30 days)
3. Discard used batteries adrift in machinery space.
4. All incandescent and CFL light fixtures to be fitted with proper marine type safety globes or suitable coverings.

SURVEYORS NOTES:

Vessel was surveyed while preparing to depart for a fishing/shrimping excursion. It was noted that the above the waterline visible hull was observed to be recently coated and in above average condition for a vessel of this age. Living quarters were scheduled to be given a general cleaning. Reportedly, the vessel is scheduled for the US Coast Guard cursory inspection as soon as the owners can schedule one.

SURVEYORS CONCLUSION:

The Christopher's Joy should be in suitable condition for intended purposes as soon as the preparations for the upcoming season are completed and the aforementioned recommendations complied with. The captain has an active role in maintaining this steel 75ft fishing vessel.


The commercial fishing market and vessels values engaged in this market appear to have stabilized. Fishing vessels have increased catches due to decrease in the number of vessels employed in this market.

This survey was conducted without making removals or opening up to expose parts of the vessels hull, which are ordinarily concealed. It is further noted that this survey does NOT guaranty for seaworthiness either expressly or implied, nor is it a certificate of suitability for service of any kind. No determination of stability characteristics or inherent structural integrity has been made, and no opinion is expressed with respect to same.

NO guaranty is expressed or implied to the specified value at any point or points in the future of any real or personal property.

This Survey was prepared based on facts presently known/observed by attending surveyors and completed without prejudice to the rights of the parties at interest with no guaranty specified or implied. The right to amend or supplement this Report, should additional information be available, is reserved by Able Bodied Marine Inc. Our Liability, if any, is limited to the fee for services rendered on this Report. In acceptance of this survey the above terms are understood and agreed upon.

Able-Bodied Marine Inc.



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Society of Accredited Marine Surveyors

Attachments:
Valuation Page; 1 page
Comparables: 16 pages
USCG info 2 Good / Serviceable pages