

RECOMMENDATIONS:

- 1.) Maintain proper maintenance of cleaning and removal of tripping hazards throughout vessel.

PHOTOGRAPHS:

Enclosed and submitted as a part of this report are two (2) photographs taken at time of survey. Additional photographs taken at time of survey are retained in our file and available upon request.

VALUATION:

Based upon examination of the aforementioned vessel while afloat, and taking in consideration economic demand for vessel of this type service and age, without the benefit of any recent hull thickness gauging report, opening machinery for examination, test running machinery, review of recent maintenance records. It is the opinion of the undersigned Marine Surveyors & Appraisers that the C/F/V "CAPTAIN ALEX" is in suitable condition for the service intended and has the following fair values as July 2021.

MARKET VALUE \$625,000.00
(SIX HUNDRED TWENTY-FIVE THOUSAND DOLLARS)

This value is not an opinion of a forced liquidation sale.

REPLACEMENT VALUE \$2,500,000.00
(TWO MILLION FIVE HUNDRED THOUSAND DOLLARS)

It is the opinion of the undersigned that a Fair Market Value is the cash value reasonably offered and accepted with all conditions requisite to a fair sale with buyer and seller acting prudently and knowledgeably without necessity to buy or sell.

This is not a Certificate of Seaworthiness.