



FAIRHAVEN OFFICE
 26 Water Street, P.O. Box 615
 Fairhaven, MA 02719-0615
 Tel: 508-996-4110
 Fax: 508-990-2094

PORTLAND OFFICE
 400 Commercial St., Suite 4
 Portland, ME 04101-4660
 Tel: 207-775-7933
 Fax: 207-775-7471

Marine Safety Consultants, Inc.

Tel: (508) 884-5055
 Fax: (508) 884-5056

128 Dean Street, Front, 1st Floor

Taunton, MA 02780-2762

June 4, 2013

13 0428

INSPECTION REPORT

VESSEL: "REBECCA MARY" (ex "YANKEE LADY")

OWNER: Rebecca Mary Fisheries, Inc.

The undersigned surveyor conducted a Condition & Valuation Survey of the F/V "REBECCA MARY" on May 14, 2013 while the vessel was afloat at Pt. Judith, RI. Survey was requested by Ocean Marine Insurance Agency in Warwick, RI. Survey was conducted for insurance underwriting purposes only.

The F/V "REBECCA MARY" is a single oil screw, all welded steel constructed, Western rigged stern trawler. Vessel was built in Bayou LaBatre, AL in 1985. Vessel features a raked stem, flush main deck with pilothouse forward, single mast and single net drum over aft stern ramp.

VESSEL PARTICULARS:

Length Overall.....	78.0'
Registered Length.....	74.0'
Registered Breadth.....	22.0'
Registered Depth.....	11.2'
Gross Tonnage.....	120
Net Tonnage.....	82
Official No.....	656328

CONSTRUCTION:

The vessel is constructed of 5/16" mild steel plate, butt and lap welded on a transverse framing system. Frames are 4" x 3" x 1/4" angle steel located on 20" transverse centers throughout. Welded steel gussets are installed between deck beams and frames.

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The stem is constructed of 1" flat bar steel and the keel is also constructed of 1" flat bar steel. Vessel is fitted with a kort nozzle which is bracketed to the hull by two (2) 1/2" thick steel struts and 1-1/2" steel strut. All struts are welded to 1/2" hull doubler plates.

The stern tube is 6" steel and is supported by two (2) 1" x 6" diagonal stiffeners. The balance steel rudder is 78" x 43" and is constructed of 7/16" plate.

The vessel is subdivided into six (6) watertight compartments by five (5) transverse watertight bulkheads. Compartmentalization from forward to aft is as follows:

- Water tank
- Forepeak
- Engine room
- Fish hold
- Gear locker
- Lazarette/Steering Compartment.

DECKS:

The decks are reportedly constructed of 1/4" mild plate steel on 4" x 4" x 1/4" angle steel deck beams located on 20" transverse centers.

The foredeck is protected by 42" steel bulwarks with 3-1/2" pipe cap rails. There is a 35" steel cruciform bitt forward. The deck is finished with a good condition painted non-skid. Water tank fills and vents are located forward.

The main deck alongside the deckhouse is protected by 34" high steel bulwarks with 15" stainless steel rails atop. Forward are access platforms for the pilothouse access doors on either side. 39" high stainless steel rails are installed on the bulwarks in way of these platforms. Fuel tank and fuel vents are located on the main deck alongside the house and the deckhouse top access ladder is located aft on the port side. Deck is finished with a good condition painted non-skid coating.

The workdeck is protected by 33" steel bulwarks with 3-1/2" pipe cap rails. There are four (4) 21" x 10" freeing ports on either side. The deck is finished with a rubberized deck coating. Steel deck stanchions are installed and the deck checkers are 2" oak.

An open transom is installed for a stainless steel stern ramp and stern ramp boards are provided onboard. Deck illumination is provided by six (6) 110V quartz lights.

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The fish hold is accessed by a 37" x 48" hatch with 28" raised steel coaming and with an aluminum cover. The lazarette hatch measures 29" x 18" with a 26" steel coaming. A heavy, steel cover is provided.

A twelve dog, flush, Rhode Island Engine Company stainless steel flush deck hatch has been installed to access the gear locker. There are eleven (11) quick-acting, fish hold bunker plates installed on the workdeck.

MAST & RIGGING:

The vessel is fitted with a single mast which is 11" in diameter and approx. 30" in height. Mast is stepped through the deckhouse overhang to the main deck. The mast is stayed forward to the stem with two (2) 7/8" galvanized steel rod stays and to the deck house and bulwark with four (4) 3-1/2" pipe struts.

There is a 6" diameter steel boom installed with partial welded steel ladders. The boom is stayed forward to the mast with two (2) 3/4" wire rope stays and aft to either gallows with gallows frame with one (1) 3/4" galvanized rod stay. Mast supports cargo blocks, deck lighting, and a Pullmaster cargo hoist.

There are two (2) fluted, galvanized steel outriggers; one stepped aft on either side of the deckhouse top. Outriggers are stayed forward, amidships and aft, with 1" wire rope stays and outriggers are raised and lowered by dedicated Pullmaster winches.

All overhead blocks were safety strapped and all overhead shackles were safety wired.

PILOTHOUSE FITTINGS AND EQUIPMENT:

The pilothouse is located on the flush main deck, forward of the deck house. Pilothouse is constructed of mild steel plate on an angle steel framing system. The pilothouse is finished-out with wood panel overhead and sides and linoleum deck. The steering console is located forward and the chart table is located aft to port.

Access to the pilothouse is provided by the centerline companionway from the galley area and a 26" x 54" four (4) dog watertight hatch on either side.

There are seven (7) forward-facing, 23" x 21" 3/8" stainless steel, bolted Lexan ports. The ports were found to be in satisfactory condition.

Pilothouse and equipment includes:

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RDI Bridgewatch alarm
Furuno 1900 radar
Furuno satellite compass
Necode radio encoder
Furuno radar mod 7112
SEA 222 single side band radio (SSB)
Standard Horizon VLH 3000 loudhailer
Icom hand held VHF radio
Qualcomm Boatracs satellite communications systems
Furuno GPS Navigator mod GD 36
Simrad AP 35 autopilot
36" stainless steel wheel
Two (2) cushioned helm chairs
Seth Thomas clock
Seth Thomas barometer
Ritchie 5" compass with quadrantal spheres (adj 9-94)
Two (2) navigation computers
Digital Marine Northstar 941X sat nav receiver
Motorola Triton IIc VHF radio
Four (4) station Lewco bilge alarm
Three (3) flat panel computer monitors
Furuno LCV-1100L color LCD sounder
Seatel satellite telephone
Standard Horizon GT2150 VHF radios
Icom mod ICM60 VHF radio

A hauling station has been installed forward on the stbd side of the main workdeck with jog steering lever, engine controls, and Simrad mod RI 35 rudder angle indicator.

SAFETY EQUIPMENT:

- Three (3) 30" life rings with illumination strobe and line.
- DBC 1-6 man inflatable life raft (SOLAS A pack) with Hammar hydrostatic release device. Raft will be due for inspection in March 2014 and the releasing device will be due for replacement in January 2014.
- USCG approved flare kit (exp August 2014)
- Zee Industrial Type First Aid kit
- Five (5) Immersion suits
- Comprehensive First Aid manual
- Five (5) Type I Life jackets

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- ACR Global Fix Pro Category I EPIRB. The EPIRB was tested with test indicator light; found to be operational. The releasing device will be due for replacement in July 2013, the registration will be due for renewal in July 2013 and the battery will be due for replacement in July, 2015.
- Two (2) crew and captain with First Aid and CPR certification
- AED Defibrillator with crew training
- Lifesling overboard recovery sling
- Emergency lighting throughout

FIRE EQUIPMENT:

- One (1) BC I dry chemical in galley
- One (1) BC II Halon chemical mounted in pilothouse
- One (1) BC II CO2 chemical mounted aft in deckhouse
- One (1) BC II CO2 mounted in engine room
- One (1) BC II CO2 mounted in mud room above engine room access ladder
- Two (2) BC I dry chemical fire extinguishers mounted in the forepeak
- One (1) Bc2 dry chemical fire extinguisher mounted in the forward stateroom
- One (1) BC 2 dry chemical fire extinguisher mounted in the aft stateroom

All fire extinguishers were last inspected in June 2012.

GALLEY & ACCOMMODATIONS:

The galley and accommodation spaces are located in the deck house, aft of the pilothouse. The galley area is located forward on the starboard side and there is a seven (7) man dinette with cushioned bench locker seating forward on the port side. Galley equipment includes:

- Roper refrigerator/freezer
- Whirlpool four (4) burner oven w/stove (220V)
- Nutone range hood
- LG 13" Color TV
- Toaster
- Black & Decker coffeemaker
- Hamilton Beach Microwave oven

Aft on the starboard side of the galley area is a three (3) man stateroom with 32V lighting, three (3) vertical mahogany bunks; athwartships aft, a four (4) drawer chest of drawers, and 13" fixed, safety plate port hole.

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Next aft on the starboard side is a two (2) man state room with four (4) drawer chest of drawers, fixed 13" port hole, and two (2) vertical, mahogany bunks, athwartships aft.

Aft of the dinette on the port side is the vessel's head, which is equipped with an Aqua Magic Toilet, Marlite paneled shower stall, vanity w/ fiberglass sink, and shelving.

Aft on the port side of the deck house is the vessel's mud room with engine room access hatch.

GENERAL OUTFITTING:

- Oxygen Acetylene cutting outfit
- Perko bronze searchlight
- Magic Chef air conditioning unit
- 100# Danforth anchor
- Lincoln AC/DC Arc welder
- Sanborn Blackmax air compressor

FISHING EQUIPMENT:

There are two (2) 33" diameter split hydraulic trawl winches installed forward on the main deck. Winches feature wheel-type friction brakes and five (5) piston, radial hydraulic drive motors. Winch controls are located overhead and the main PTO throw-out switch is located between the two (2) winches. The port winch frame is fitted with a hydraulic motor which drives a 12" steel winch/line head. Safety bars are installed aft of the winches.

The gallows frames are constructed of 6" x 6" schedule 80 steel and are braced to the net drum frame and support McKissick towing bollards. The port and starboard bollards were provided with safety straps. The padeyes and shackles are in good condition.

The aft net drum is a 76" diameter drum mounted on a 6" x 6" schedule 80 frame aft, over the stern ramp. A spring loaded hydraulic control valve is installed.

A 76" dia. storage net drum is installed forward on the workdeck.

There is a Pullmaster H10 cargo hoist installed on the boom.

The fish hold measures approx. 20' x 17' with a 7' overhead. There are six (6) fish pens on either side and illumination is provided by two (2) protected AC light fixtures. Access to the

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fish hold is provided by a secured domestic aluminum ladder which is well secured at the top. Centerline access is provided to the shaft ally. The fish hold was found to be clean and neat.

There is an RJP stainless steel fish sorting conveyor and sump located on the starboard side of the workdeck.

MAIN PROPULSION:

The vessel is powered by a single Caterpillar mod 3412 turbocharged, after-cooled marine diesel engine which is rated at 540 hp at 1800 rpm's. Engine features 32V start, vertical dry stack exhaust and a fresh water, keel cooled cooling system with expansion tank and Murphy switch gauge.

Power is transmitted through a ZF model BW191 reverse reduction gear with a 6:1 reduction ratio. There is a 4-1/2" stainless steel tail shaft and a 4-1/2" stainless steel jack shaft which is supported by a single intermediate bearing. The propeller is a 58" x 60" RH four (4) blade bronze which turns inside the kort nozzle. The propeller was not sighted, as vessel was surveyed in the water.

On the forward end of the main engine is a Funk model 2818 OHA power take off, which is the prime mover for dual hydraulic pumps for deck service hydraulics.

AUXILIARY MACHINERY:

There is a Detroit Diesel 2-71 auxiliary engine installed forward on the starboard side of the engine compartment. Engine features 12V start, vertical dry stack exhaust, and a fresh water, keel cooled cooling system. Engine is the prime mover for an International Electric 20 kw AC generator. A Greensen back up deck hydraulic pump is also installed forward with a 32V clutch.

There is a 4-cylinder Northern Lights auxiliary diesel engine installed forward on the port side of the engine compartment. Engine features 12v start, vertical dry stack exhaust, and a fresh water, keel cooled cooling system. Engine is the prime mover for a 40kw AC generator. On the forward end is a clutch drive for the vessel's back up hydraulics system.

A Baldor 7-1/2 horsepower, 208/330/460 AC motor is installed as the prime mover for an Oil Gear piston pump model PVW-06L-SAY-CN. This system is a dedicated hydraulic pump system for the vessel's fish handling conveyor. A seven (7) gallon Hydroslav reservoir is installed above the pump/motor assembly.

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There is a 1" potable water pump with Teel pressure water accumulator and 7-gallon hot water heater installed on the starboard side of the engine room.

There is a hydraulic power unit installed on the port side of the forepeak with a WEG AC motor with small hydraulic pump and Vickers directional valve all atop an approx 30-gallon hydraulic reservoir. This unit provides fluid power for the steering system.

TANKAGE & FUEL SYSTEM:

There is an 8,000-gallon integral steel fuel tank installed on either side of the engine compartment. The total reported fuel capacity is 16,000 gallons. Fuel supply lines are 1" steel pipe and rubber hose. Shut offs are installed at the tank. Primary and secondary fuel filters are installed. Fuel vents and fills are located above main deck, alongside the deck house.

All components of the vessel's fuel system were found to be in satisfactory condition.

PUMPING SYSTEM:

There is a 2" Pacer pump installed outboard on the starboard side of the engine room with a 200-230/460 drive motor plumbed directly to the vessel's bilge manifold and is a dedicated bilge pump.

There is a 2" Pacer bilge pump with Baldor AC drive motor installed aft on centerline in the engine compartment. This pump provides pumping service to the engineroom and fish hold.

There are two (2) bilge manifolds in the engineroom; one for each of the bilge pumps. The stbd manifold is constructed of 3-1/2" OD steel with 1-1/2" distribution lines to all watertight compartments. This bilge manifold is not connected to raw water at any point. The second manifold is constructed of 2-1/2" x 2-1/2" steel with suction lines to the engineroom and the fish hold. All bilge manifold valves are labeled as to function. All bilge suction lines are equipped with strainers and all compartments are provided with high water bilge alarms.

There are two (2) 2" Pacer wash down pumps installed aft on the starboard side of the engine compartments. They are powered by Dayton 230/460 AC motors. High water level bilge alarms are installed in all compartments.

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All stainless steel valves, fitting, and piping had been installed to the vessel's main sea chest.

ELECTRICAL SYSTEM:

The vessel is provided with 12V DC, 32V DC and 110/220V AC electrical systems.

There are four (4) 8V batteries, wired in series, to produce 32V for main engine starting and general service 32V. Batteries are properly boxed and covered aft on the port side of the engine compartment. A 32V master disconnect switch is installed. 32V charging is by a LaMarche constavolt and a 32V alternator belt driven on the main engine.

There is a single 12V, 8D battery installed forward on the starboard side of the engine compartment. Battery is properly boxed and covered. This battery is used for starting the auxiliary engine. A master disconnect switch is installed. 12V charging is by a 12V alternator belt driven on the auxiliary engine.

There is an additional 12V, 8D battery installed forward on the port side of the engine room. A Guest master disconnect switch is installed and battery is used for starting the Northern Lights auxiliary diesel engine.

There is a 12V, 8d battery installed in the pilothouse which is used for emergency electronics. Battery is properly boxed and covered and a Newmar Phase Three PT 80 battery charger is installed for charging purposes.

A Conselect AC generator control panel is installed forward on the starboard side of the engine compartment. A Square D ship/shore AC switch is also installed on the starboard side of the engine compartment. There are three (3) Square D pump control boxes installed. The main AC distribution/breaker panel is installed in the engine room. A 110 and 32V distribution panel is installed in the pilothouse.

All electrical wiring was well secured, bundled, and in good condition.

COMMENTS:

The vessel was reportedly last hauled out in June 2011 when the vessel was purchased. The bottom was audiogauged, at the time. It was reported that the vessel will be hauling out again this summer.

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It was reported that the vessel's boom is scheduled to be replaced and the new boom has been fabricated and was sighted at Rhode Island Engine Company.

The vessel was issued U.S. Coast Guard Inspection Sticker # 189873 which will expire in January 2014.

The portside towing bollard padeye was heavily worn.

It was reported that the vessel's captain and crew all have up to date First Aid and CPR certification.

The overall condition of this vessel is satisfactory to good and it enjoys very good shore support.

From a general examination of the vessel while afloat, as far as practical, without making removal to expose concealed parts at the time of survey and without witnessing operation of the vessel, it is the opinion of the undersigned surveyor that the vessel is in good condition for operation in the fisheries trade, provided the attached list of recommendations are complied with.

COMMERCIAL FISHING VESSEL INDUSTRY SAFETY ACT:

The Fishing Vessel Safety Act of 1988 and subsequent federal regulations outline safety practices that have been employed by the commercial fishing fleet in this region for many years. This law and the regulations have served to bring regulatory force to the industry in order to enhance and protect property and lives aboard commercial fishing vessels.

The regulations apply to all U.S. uninspected commercial fishing, fish tender, and fish processing vessel, whether documented or state registered. Compliance with specific regulations is based upon a combination of type and length of vessel, length of operations, seasonal conditions, number of persons on board, whether documented or state registered, and the date the vessel was built or converted.

The regulations as promulgated are very complex and difficult to understand. Recognizing this, the U.S. Coast Guard has initiated a voluntary dockside examination program, specifically intended to help the fishermen understand the new regulations. These voluntary examinations focus on education and are conducted in a non-adversarial manner. The Coast Guard inspector advises the owner of the requirements necessary to bring his vessel into compliance with the regulations. At this time there are no penalty

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actions being taken by the government for any violations noted during the voluntary examinations.

Once an examination has been conducted and the vessel owner complies with all of the Coast Guard's recommendations, they will issue a sticker to be placed in a prominent location in the pilothouse, confirming that the vessel meets the U.S. Coast Guard's Commercial Fishing Industry Safety Act requirements.

The undersigned surveyor conducted this survey using generally accepted surveying practices using the contents of the new federal regulations as a guideline. Our opinions stated herein do not carry the same force as the U.S. Coast Guard's and should not be construed as regulatory force.

The undersigned surveyor is of the opinion that this vessel is in compliance with the federal regulations pertaining to commercial fishing vessel safety until the attached recommendations have been completed. During the course of our survey we ascertained that this vessel has been recently inspected by the Coast Guard and therefore, has been issued a compliance sticker.

VALUATION:

Subject to consideration of the preceding remarks, and considering the age of the vessel, its condition in comparison to vessels of like size, age and service, and in consideration of the current market, the following estimated values are considered appropriate:

ESTIMATED FAIR HULL VALUE	\$ 375,000.00
ESTIMATED FAIR MARKET VALUE	\$ 600,000.00
ESTIMATED HULL REPLACEMENT COST	\$ 1,100,000.00

This report is based on examination of the vessel, and of those parts, spaces and equipment that could be sighted without removals or operation, and is rendered without bias or prejudice. In accepting same, it is agreed that the extent of obligation of this surveyor, with respect thereto, is limited to furnishing a competent survey, and in the making of this report, this surveyor is acting on behalf of the person or firm requesting same and no liability shall attach to this surveyor, for the accuracy, errors and/or omissions therefore.

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Naval architecture and marine engineering analysis as usually performed in the design stage of the vessel's construction were not part of this survey and typical subjects such as adequacy of stability and seakeeping were not within the scope of this survey.

Signs without prejudice,
Marine Safety Consultants, Inc.



Neil Stoddard
Sr. Marine Surveyor

Encs: 1. Recommendations
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RECOMMENDATIONS

Vessel: F/V REBECCA MARY
Owner: Rebecca Mary Fisheries, Inc.
Date of Survey: May 14, 2014
File No.: 13 0428

1. Provide a proper bracket for the stbd pilothouse lifering light.
2. Continue with plans to replace the boom.
3. Continue with plans to rebuild the port and stbd towing bollard padeyes.