

Birely Marine Services Inc.
BIRELY MARINE SURVEYOR AND CONSULTANT

Hatteras 64' Motor Yacht

Hatteras



INDEPENDENT MARINE SURVEYOR SINCE 2001

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Report of Marine Survey

Of The Vessel

Hatteras

Hatteras 64' Motor Yacht

Conducted by
Birely Marine Inc.

R & B

November 04, 2020

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I. INTRODUCTION

SCOPE OF SURVEY

Acting at the request of R & B the attending surveyor did attend onboard the *Hatteras 64' Motor Yacht*, *Hatteras* beginning on 11/4/20 where an "in-the-water-insurance-survey" WAS conducted at FL. The ship's papers were on board and appeared to be in order. The Hull Identification Number (**HIN**) WAS verified from the transom. A sea trial WAS NOT performed. An out-of the water inspection of underwater machinery and the exterior of the hulls wetted surface area WAS performed. The reason for the survey, was to ascertain the physical condition and value of the vessel. Moisture readings taken and referenced throughout the body of the report, were taken with the Sovereign Moisture Master meter. AC and DC power WAS NOT used to check operation of the electrical systems specified in this report only. No reference or information should be construed to indicate evaluation of the internal condition of the engines or the propulsion system's operating capacity. Electronic equipment was checked for "power up" only.

This vessel was surveyed without removals of any parts, including fittings, tacked carpet, screwed or nailed boards, anchors and chain, fixed partitions, instruments, clothing, spare parts and miscellaneous materials in the bilges and lockers, or other fixed or semi-fixed items. Locked compartments or otherwise inaccessible areas would also preclude inspection. Owner is advised to open up all such areas for further inspection. Further, no determination of stability characteristics or inherent structural integrity has been made and no opinion is expressed with respect thereto. This survey report represents the condition of the vessel on the above dates, and is the unbiased opinion of the undersigned, but it is not to be considered an inventory or a warranty either specified or implied.

CONDUCT OF SURVEY:

THE MANDATORY STANDARDS PROMULGATED BY THE UNITED STATES COAST GUARD (USCG), UNDER THE AUTHORITY OF TITLE 46 UNITED STATES CODE (USC); TITLE 33 AND TITLE 46, CODE OF FEDERAL REGULATIONS (CFR), AND THE VOLUNTARY STANDARDS AND RECOMMENDED PRACTICES DEVELOPED BY THE AMERICAN BOAT AND YACHT COUNCIL (ABYC) AND THE NATIONAL FIRE PROTECTION ASSOCIATION (NFPA) HAVE BEEN USED AS GUIDELINES IN THE CONDUCT OF THIS SURVEY.

The use of the word "appears" is intended to indicate that a close or complete inspection was not possible or it was not deemed appropriate at the time of this survey. The deficiencies reported herein reflect the conditions observed at the time the survey was conducted.

Use of asterisks * in the body of the report will indicate that a finding will be listed in the *Findings and Recommendations* section pertaining to the asterisked item, following the body of the report.

II. GENERAL INFORMATION

GENERAL INFORMATION

FILE NUMBER:	8000
SURVEY PREPARED FOR:	R & B
<hr/>	
NAME OF VESSEL:	Hatteras
TYPE OF SURVEY:	Re-Insurance
OVERALL VESSEL RATING:	**** ABOVE AVERAGE
ESTIMATED MARKET VALUE:	\$1,400,000.00
BUILDER:	Hatteras
YEAR BUILT:	2007
MODEL OF VESSEL:	Motor Yacht
HULL IDENTIFICATION NUMBER (HIN):	HAT
HAILING PORT:	Stuart, FL
USCG DOCUMENTATION NUMBER:	11
USCG DOCUMENTED FOR:	Recreational
PLACE OF SURVEY:	FL
DATE/TIME OF SURVEY:	November 04, 2020
HULL MATERIAL:	FRP (Fiber Reinforced Plastic).
HULL TYPE:	Planing, Modified-V with round bottom, lifting chinse, and flared bow.
LENGTH OVER ALL (L.O.A.):	* 64' 10"
BEAM:	* 18' 3"
DRAFT:	* 4' 8"
DEPTH:	*** 8' 8"
GROSS TONS:	*** 70
NET TONS:	*** 56
PROPULSION SYSTEM:	(2) Twin Diesels.
FUEL TYPE:	Diesel.

II. GENERAL INFORMATION

FUEL CAPACITY: * **1515 gals**

AC POWER: **Yes, Two (2) 220 volt, 50 amp. Inlets**

DC POWER: **Yes, 12/24 volt.**

FRESH WATER CAPACITY: * **265 gals.**

HOLDING TANK: **Yes**

II. GENERAL INFORMATION

DEFINITION OF TERMS:

The terms and words used in this report have the following meanings as used in this *Report of survey*:

APPEARS:

Indicates that a very close inspection of the particular system, component or item was not possible due to constraints imposed upon the surveyor(e.g. no power available, inability to remove panels, or requirements not to conduct destructive tests).

FIT FOR INTENDED USE:

Use which is intended by Survey Purchaser(present or prospective owner).

SERVICEABLE: ADEQUATE:

Sufficient for a specific requirement.

POWERS UP:

Power was applied only. This does not refer to the operation of any system or component unless specifically indicated.

EXCELLENT CONDITION:

New or like new.

GOOD CONDITION:

Nearly new, with only minor cosmetic or structural discrepancies noted.

FAIR CONDITION:

Denotes that system, component or item is functional as is with minor repairs. (MONITOR OFTEN)

POOR CONDITION:

Unusable as is. Requires repairs or replacement of system, component or item to be considered functional.

USE OF *:

Use of * in the body of this report will indicate that a finding will be listed in the "*Findings and Recommendations*" section pertaining to the * item.

II. GENERAL INFORMATION

DEFINITION OF TERMS:(*continued*)

Asterisks * in this General Information section refers to the source of such information as follows:

* Per Manufacturer's Specifications

**Refer to Summary and Valuation Section

*** Per USCG Documentation

**** Per Buc Book

Pricing Based on:

BUK Book Pro

NADA

Yacht World

Sold Boats

III. SYSTEMS

HULL DECK AND SUPERSTRUCTURE

HULL CONSTRUCTION

TYPE:

Modified-V, planing type, with flared bow, hard chine.

MATERIAL:

FRP (fiber reinforced plastic)

EXTERIOR HULL:

White gel coat with black boot top, and moderate sheer.



Hatteras 010



Hatteras 001

BULKHEADS:

Athwart ships reinforcement enhanced by FRP (fiber reinforced plastic) bulkheads bonded to the hull with FRP (fiber reinforced plastic). Appears serviceable where sighted.

STRINGERS:

Hull stiffness provided by FRP longitudinal stringers. Complete inspection not possible due to limited access. Appears serviceable where observed.

TRANSOM:

Reinforced, FRP steps to the water line.

BILGE:

A smooth surface was used in the shallow bilge area. Generally clean.

CHAIN LOCKER (DRAINAGE):

The chain locker is forward and accessible through an access in the forward cabin. The locker is a single flat bottom compartment.

DECK CONSTRUCTION

TYPE:

Cord molded FRP (fiber reinforced plastic) with non-skid surface.

III. SYSTEMS

HULL DECK AND SUPERSTRUCTURE

DECK CONSTRUCTION(*continued*)

MATERIAL:

Cored FRP (fiber reinforced plastic) with white gel coat.



Hatteras 012



Hatteras 013

AFT DECK:

Yes



Hatteras 014

DECK FITTINGS

STANCHIONS:

Welded stainless steel rail system, runs 3/4 the perimeter of the vessel.

VENTILATION:

One (1) hatch.

CHOCKS AND CLEATS:

Eight (8) stainless steel 16" cleats.

Two (2) stainless steel 12" cleats.

III. SYSTEMS

HULL DECK AND SUPERSTRUCTURE

DECK FITTINGS(*continued*)

WINDLASS/GIPSY:

Yes

ANCHOR PLATFORM:

Stainless steel anchor platform with bow roller. Appears serviceable.

DAVITS:

A hydraulic davit.



Hatteras 034

SUPERSTRUCTURE

MATERIAL:

Cabin house and deck are one unit molded Cored FRP (fiber reinforced plastic).



Hatteras 018

WINDOWS/PORTS/DOORS:

The sides of cabin house has large fixed windows. The entrance doors to the main salon open into the aft deck and have tinted glass.

III. SYSTEMS

HULL DECK AND SUPERSTRUCTURE

BRIDGE DECK

MATERIAL:

FRP (fiber reinforced plastic) molded fly bridge.

TYPE:

Flying bridge provides helm station and crew seating.



Hatteras 028



Hatteras 030



Hatteras 031

SEATS:

Pedestal mounted swivel chair and bench seats.

III. SYSTEMS

HULL DECK AND SUPERSTRUCTURE

BRIDGE DECK(*continued*)

BIMINI:

Hard top.



Hatteras 035

WINDSHIELD:

Canvas and clear plastic curtains surround the fly bridge helm station. Condition good.

ADDITIONAL EQUIPMENT AND ACCESSORIES

DINGHY/TENDERS:

Novurania 14'

HIN: PKD 15968D606



Hatteras 033

AUXILIARY MOTORS:

Yamaha 40 hp

III. SYSTEMS

CABIN APPOINTMENTS

INTERIOR DESCRIPTION:

JOINERY AND FINISH:

The joinery and finish of the cherry interior was above average.

CABIN BRIGHT WORK:

High gloss varnish finish. Appeared serviceable.



Hatteras 046



Hatteras 047



Hatteras 048

INTERIOR BULKHEADS:

The interior bulkheads were finely fit where sighted.

WATER INTRUSION SIGNS:

None Sighted.

STORAGE AREAS:

The cabinets, lockers, drawers, and shelving were well crafted and finely fit where sighted.

HEADLINERS:

Headliner material in the cabins appeared to be a light colored vinyl. Appeared serviceable.

III. SYSTEMS

CABIN APPOINTMENTS

INTERIOR DESCRIPTION:(continued)

DOORWAYS:

Solid wood cabin and head doors throughout vessel. Appeared serviceable.

FLOOR AND WINDOW COVERINGS:

Floor coverings are carpet in the cabins and teak and holly in the galley.

ACCOMMODATIONS:

Four cabins.



Hatteras 063



Hatteras 066



Hatteras 067



Hatteras 074

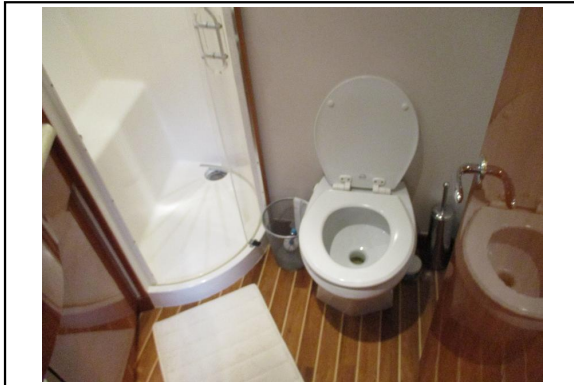
III. SYSTEMS

CABIN APPOINTMENTS

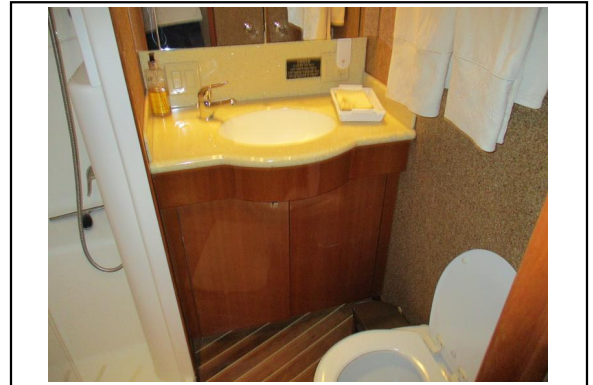
INTERIOR DESCRIPTION:(continued)

HEADS:

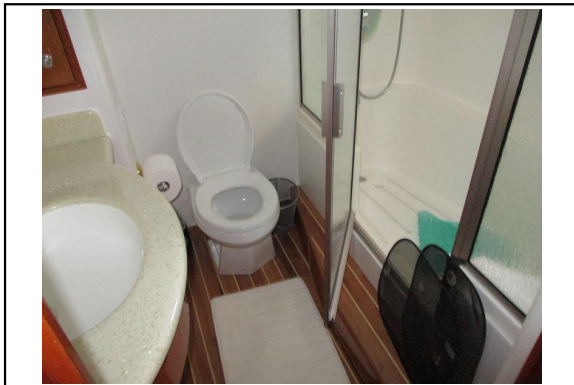
Four heads.



Hatteras 064



Hatteras 065



Hatteras 068

SHOWERS:

There are stand up shower enclosures in the heads and they drain to the main grey water sump. They operate and appears serviceable.

FAUCET FIXTURES:

Faucet and fixtures in the vessel were on demand.

LIGHT FIXTURES:

DC cabin lights throughout the vessel were operable.

III. SYSTEMS

CABIN APPOINTMENTS

INTERIOR DESCRIPTION:(continued)

TELEVISIONS:

Two (2) Sharp 20" Powers up.

Samsung 46" Powers up.

Samsung 40" Powers up.



Hatteras 050

STEREO, ETC.:

Denon. Powers up.

Xantech:MRS88. Powers up.



Hatteras 053



Hatteras 056

III. SYSTEMS

CABIN APPOINTMENTS

GALLEY

LOCATION:

Starboard salon.



Hatteras 045

SINKS:

Single stainless steel sink.

REFRIGERATION:

Two (2) stand alone refrigerator and freezer units built into galley cabinets are by Sub Zero 700 BR. Appears serviceable.

STOVE/OVEN:

Kitchen Aid: Four (4) burner 110 volt electric. The burners power up.

MICROWAVE:

Sharp. Powers up.

ICE MAKER:

Scotsman. Powers up.

III. SYSTEMS

CABIN APPOINTMENTS

GALLEY(continued)

WASHER AND DRYER:

Bosch



Hatteras 060



Hatteras 061

VACUUM:

Vac Magic. Powers up.



Hatteras 070

PROPULSION

MAIN ENGINES

TYPE:

Two (2) Diesel

III. SYSTEMS

PROPULSION

MAIN ENGINES(*continued*)

MANUFACTURER:

Caterpillar: C30



Hatteras 078

SERIAL NUMBERS:

Port: CLX Starboard: CLX

LABELS AND NOTICES:

All required labels appeared to be in place and readable.

HORSE POWER:

1550 hp

NUMBER OF CYLINDERS:

Twelve (12) in a V configuration.

INDICATED HOURS:

Port hours 16. Starboard hours 16.

THROTTLE CONTROLS:

Electronic by Caterpillar.

ENGINE MOUNTS AND BED:

Main engine bed is heavy longitudinal stringers. In conjunction, adjustable motor mounts are bolted to the stringers and are used to adjust the prop shaft alignment as well as secure the engines to the hull stringer structure.

VENTILATION:

Power blowers. Natural, flow ventilation provided by cowl vents.

III. SYSTEMS

PROPULSION

MAIN ENGINES(*continued*)

BILGE BLOWERS:

Yes Power Up

EXHAUST SYSTEM:

Raw water cooled stainless steel pipes to outboard frame supports. Flexible hose aft to FRP (fiber reinforced plastic) silencers located under the aft deck sole. Then exiting through fittings at transom. Hose to pipe connections are double clamped where sighted.

PROP SHAFTS:

Stainless steel 3 1/2" diameter. Appeared serviceable.

ENGINE SYNCHRONIZER:

Synchronization is provided by a Caterpillar.

STUFFING BOX:

Dripless type.

COOLING SYSTEM

TYPE:

Freshwater reservoir type cooling with raw water cooled wet exhaust.

RAW WATER STRAINERS:

Under water hull mounted strainers. Appears serviceable.

HOSES AND CLAMPS:

Re-inforced rubber hose double clamped and well routed and supported, where sighted.

SEACOCKS AND STRAINERS:

Raw water sea cocks were ball valve type.

TRANSMISSIONS

MANUFACTURER:

ZF

FUEL SYSTEM

MAIN ENGINE(S) FUEL SYSTEM

FUEL TYPE:

Diesel.

MATERIAL:

FRP (fiber reinforced plastic).

III. SYSTEMS

FUEL SYSTEM

MAIN ENGINE(S) FUEL SYSTEM(*continued*)

NUMBER OF TANKS:

Four (4)

HOSE CONNECTIONS, CLAMPS:

Appears serviceable and approved where sighted.

SHUT-OFF VALVE:

Yes. Ball valves at filters.

FUEL FILTERS:

Yes. Both remote mounted Racor filter/water separator type and engine mount spin on/off type.

ELECTRICAL SYSTEMS

ELECTRICAL SYSTEM (D.C. SYSTEM)

VOLTAGE:

Maintenance Free 12/24 volt.

MAIN BATTERY SWITCHES:

Type: Guest rotary selector.

CHARGING SYSTEM:

Alternators on main diesel engines and diesel generator no readable tags. Appears serviceable.

CHARGING SYSTEM (BATTERY CHARGER):

Marine grade 220 volt. Master Volt 24 volt.

***B.1**

The battery charger bottom panel is missing.



Hatteras 089

III. SYSTEMS

ELECTRICAL SYSTEMS

ELECTRICAL SYSTEM (A.C. SYSTEM)

SHORE POWER INLET:

Two (2) 220 volt, 50 amp.

AC SOURCE SELECTOR SWITCH:

Switch type: Manual plastic slide type. Located in main salon in main electric panel.



Hatteras 071

MAIN BREAKER:

Yes in the crew quarters.



Hatteras 075

CIRCUIT LOAD MONITORS:

Yes voltage and amperage digital gauges in the main electric panel. For both the AC and DC systems.

GENERATORS AND INVERTERS

TYPE:

Generator driven by diesel powered internal combustion engine.

III. SYSTEMS

ELECTRICAL SYSTEMS

GENERATORS AND INVERTERS(*continued*)

MANUFACTURER:

Onan:

FUEL TYPE:

Diesel.

KILOWATT RATING:

21.5 kw.

VOLTAGE RATING:

110 /220 AC.

NUMBER OF CYLINDERS:

Four (4)

INDICATED HOURS:

335 hrs on meter. Re portly the generator hours are wrong.

COOLING SYSTEM:

Freshwater and raw water wet exhaust type.

FUEL FILTER:

Remote Racor filter/water separator and engine mount spin on/off type.

EXHAUST SYSTEM:

Aqua lift type FRP (fiber reinforced plastic).

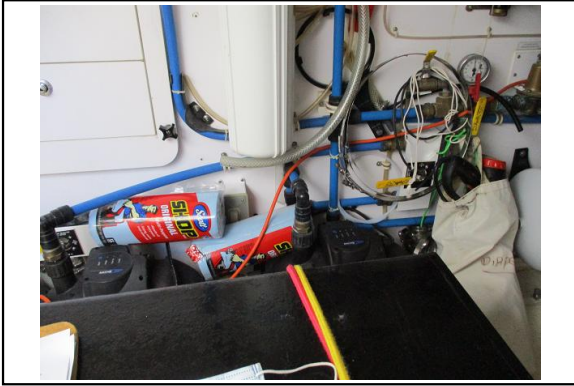
III. SYSTEMS

FRESH WATER SYSTEM

FRESH WATER SYSTEM: (POTABLE WATER)

PUMPS:

Two (2) Head Hunter: Mark 5. Powers up.



Hatteras 077

FILTERS:

Yes, in line at pump.

HOSES AND CLAMPS:

PVC pipe, and reinforced plastic tubing at various areas throughout vessel. Appears serviceable where sighted.

FRESH WATER SYSTEM (HOT WATER SYSTEM)

TYPE:

110 electric. Marine grade. Powers up.

FRESH WATER SYSTEM (WATER MAKING SYSTEM)

TYPE:

Yes, a Sea Recovery unit was in place.



Hatteras 095

III. SYSTEMS

SANITATION

SANITATION (BLACK WATER)

MANUFACTURER:

Head Hunter

NUMBER OF HEADS:

Four (4)

M.S.D TYPE USCG SYSTEM:

Certification Type: MSD U.S.C.G. Type III. (Holding tanks)

HOLDING TANK:

Yes

SANITATION (GREY WATER)

BASINS, SHOWERS, HOSES AND CLAMPS:

The shower on this vessel drains into a sump pan.

STEERING SYSTEM

STEERING SYSTEM

TYPE:

Hydraulic, by Sea Star.

NUMBER OF STATIONS:

Two (2) main deck helm station and fly bridge station.

GROUND TACKLE

GROUND TACKLE

ANCHORS:

Type: Plow style.

RODE MATERIAL:

All chain. Appears serviceable and is of windlass class type BBB.

III. SYSTEMS

GROUND TACKLE

GROUND TACKLE(*continued*)

WINDLASS:

Maxwell, Appears serviceable.



Hatteras 017

ELECTRONICS AND NAVIGATION EQUIPMENT

ELECTRONICS AND NAVIGATION EQUIPMENT

VHF:

Icom: IC-M. Powers up.

Garmin. Powers up.



Hatteras 028



Hatteras 044

RADAR:

Garmin. Powers up.

CHART PLOTTER:

Two (2) Garmin 16". Powers up.

Two (2) Garmin: 7612. Powers up.

Gamin: 640. Powers up.

III. SYSTEMS

ELECTRONICS AND NAVIGATION EQUIPMENT

ELECTRONICS AND NAVIGATION EQUIPMENT(*continued*)

AUTOHELM:

Two (2) Garmin. Powers up.

DEPTH SOUNDER:

Two (2) Garmin. Powers up.

FISH FINDER:

Garmin. Powers up.

SATELLITE PHONE:

Iridium. Powers up.



Hatteras 058

SATELLITE TV:

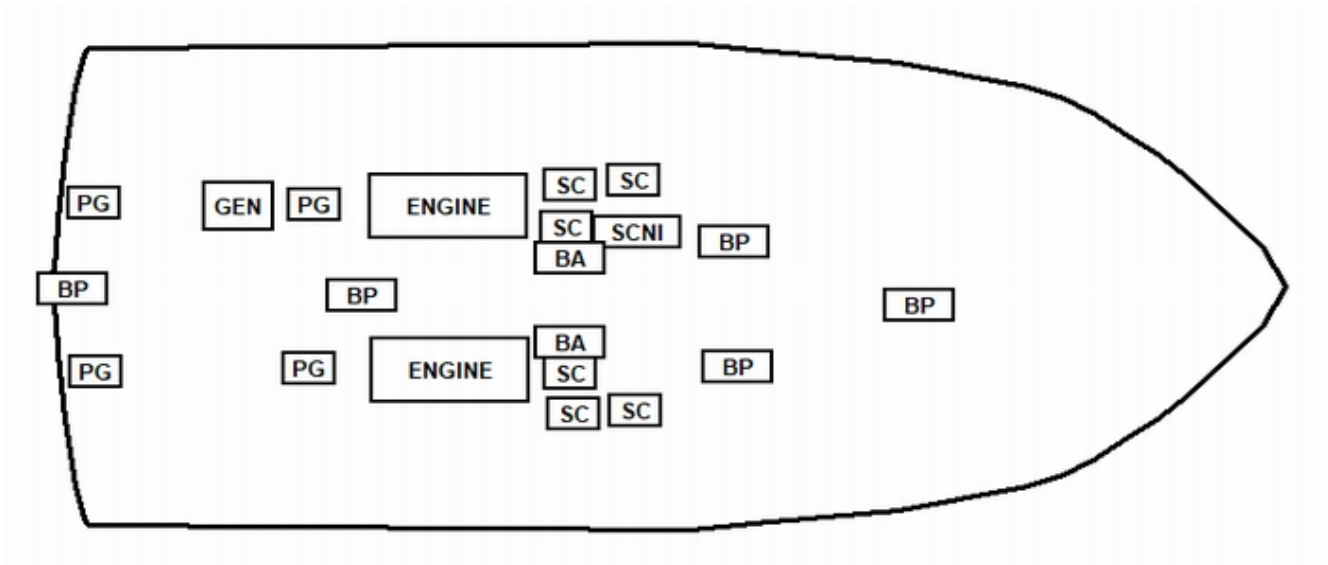
Yes

III. SYSTEMS

THRU-HULLS

THRU-HULLS:

THRU-HULLS BELOW WATER LINE (DIAGRAM):



Abbreviation	Description
BA	Bilge Alarm
BP	Bilge Pump
ENGINE	Engine
GEN	Generator
PG	Pkng Gland
SC	Seacock
SCNI	Seacock Not in Use

**** Red Icon(s) with white text indicates inoperable item.**

SAFETY EQUIPMENT

SAFETY EQUIPMENT (UNITED STATES COAST GUARD)

NUMBER AND TYPE OF PFD'S:

- Eight (8) Type I-U.S.C.G. approved.
- Seven (7) Type V-U.S.C.G. approved.
- Four (4) Type II-U.S.C.G. approved.

III. SYSTEMS

SAFETY EQUIPMENT

SAFETY EQUIPMENT (UNITED STATES COAST GUARD)(continued)

NUMBER OF THROWABLE PFD'S:

One (1) Type IV-U.S.C.G. approved throw able device.

FIRE EXTINGUISHERS:

Six (6) Five (5) dry chemical 3 lb. and one 91 lb. FM 200 fixed automatic engine room system. 1/12

***B.2**

All the fire extinguishers do not have current inspection tags.

VISUAL DISTRESS SIGNALS:

Flares were 12 gauge Day/night visual distress signals and hand held flares. 11/22.

SOUND DEVICES:

Yes, air horn. Operable.

NAVIGATION LIGHTS:

Sidelights are operable.

Stern light is operable.

Anchor lights are operable.

"NO OIL DISCHARGE" PLAQUE:

Yes, found properly displayed in engine space.

TRASH DISPOSAL PLACARD:

Yes, found properly displayed in the galley area.

AUXILIARY SAFETY EQUIPMENT

LIFE RAFT:

Switlik: 6 man.

***B.3**

Raft does not have a current inspection tag. 1/12



Hatteras 036



Hatteras 037

III. SYSTEMS

SAFETY EQUIPMENT

AUXILIARY SAFETY EQUIPMENT(*continued*)

BILGE WATER ALARM AND SAFETY SWITCHES:

Yes, tested bilge high water alarm in engine room.

SEARCH LIGHT:

Yes, ACR

BILGE PUMPS

LIST:

Yes. See thru-hull diagram. Appear operable.

OUT OF WATER INSPECTION

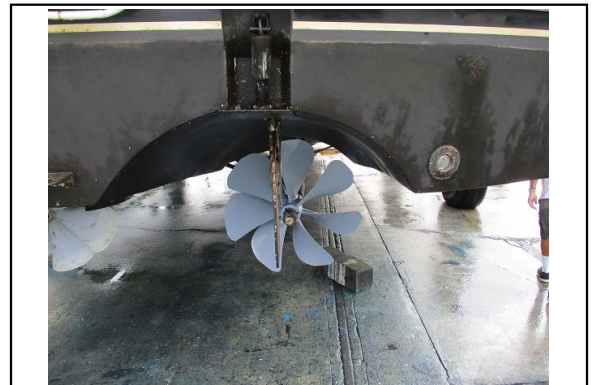
BELOW WATERLINE MACHINERY

PROPELLER(S):

Two (2) bronze alloy, seven bladed propellers.



Hatteras 005



Hatteras 007

PROPELLER SHAFT(S):

Prop shaft diameter is 3 1/2 " inch. Material: Stainless steel.

SHAFT BEARING (CUTTLESS BEARING):

Cuttless bearing showed no signs of sloppiness or end play.

STRUTS:

Single I-beam strut.

RUDDER(S) MATERIAL:

Stainless steel.

III. SYSTEMS

OUT OF WATER INSPECTION

BELOW WATERLINE MACHINERY(*continued*)

TRIM TABS:

Bennett trim hydraulic tabs.

THRUSTERS:

Yes



Hatteras 006

STRAINERS/SCOOPS/SCREENS:

Main engine pickup strainers are external bronze alloy slotted type. Appear serviceable.

ZINCS:

Two shaft zincs and two rudder zinc were observed.

CONDITION OF HULL (WETTED SURFACE)

BLISTERS:

None Sighted.

CONDITION OF BOTTOM PAINT:

Bottom well painted. Condition good.



Hatteras 001

III. SYSTEMS

AIR CONDITIONING AND HEAT (AIR CONDITIONING)

AIR CONDITIONING AND HEAT (AIR CONDITIONING)

TYPE:

Split system.

MANUFACTURER:

Cruise Air.

NUMBER OF UNITS:

Five (5).

HOSES, CLAMPS AND CONNECTORS:

Appear to be adequately sized and serviceable for application.

RAW WATER COOLING PUMP:

220 volt electric pump system is equipped with a sea cock and sea strainer assembly.

IV. FINDINGS AND RECOMMENDATIONS

Deficiencies noted under "**SAFETY**" should be addressed before vessel is next underway. These findings represent an endangerment to personnel and/or the vessel's safe and proper operating condition. ***Findings may also be in violation of U.S.C.G. regulations.***

Deficiencies noted under "**OTHER DEFICIENCIES**" should be corrected in the near future so as to maintain standards and to help the vessel to retain it's value.

Deficiencies will be listed under the appropriate heading:

- A. SAFETY DEFICIENCIES
- B. OTHER DEFICIENCIES NEEDING ATTENTION
- C. SURVEYORS NOTES AND OBSERVATIONS

B. OTHER DEFICIENCIES NEEDING ATTENTION:

B.1 (PAGE 19) CHARGING SYSTEM (BATTERY CHARGER):

FINDINGS	RECOMMENDATIONS
The battery charger bottom panel is missing.	Cover

B.2 (PAGE 27) FIRE EXTINGUISHERS:

FINDINGS	RECOMMENDATIONS
All the fire extinguishers do not have current inspection tags.	Recertify

B.3 (PAGE 27) LIFE RAFT:

FINDINGS	RECOMMENDATIONS
Raft does not have a current inspection tag. 1/12	Have the life raft inspected and repacked by authorized personnel.

V. SUMMARY AND VALUATION

STATEMENT OF OVERALL VESSEL RATING OF CONDITION:

It is the surveyor's experience that develops an opinion of the **OVERALL VESSEL RATING OF CONDITION** After a the survey has been completed and the findings have been organized in a logical manner.

The grading of condition, developed by **BUC RESEARCH**, and accepted in the marine industry, for a vessel at the time of survey, determines the adjustment to the range of base values in the **BUC USED BOAT PRICE GUIDE**, for a similar vessel sold within a given time period, as a consideration to determine the Market Value.

The following is the accepted marine grading system of condition:

"EXCELLENT (BRISTOL) CONDITION", is a vessel that is maintained in mint or bristol fashion - usually better than factory new - loaded with extras - a rarity.

"ABOVE AVERAGE CONDITION", has had above average care and is equipped with extra electrical and electronic gear.

"AVERAGE CONDITION", ready for sale requiring no additional work and normally equipped for her size.

"FAIR CONDITION", requires usual maintenance to prepare for sale.

"POOR CONDITION", substantial yard work required and devoid of extras.

"RESTORABLE CONDITION", enough of hull and engine exists to restore the boat to usable condition.

As a result of my investigation, as shown in the **SYSTEMS AND FINDINGS AND RECOMMENDATIONS** section of this **REPORT OF SURVEY**, and by virtue of my experience, my opinion is

OVERALL VESSEL RATING:

ABOVE AVERAGE

V. SUMMARY AND VALUATION

STATEMENT OF VALUATION:

1. The "**FAIR MARKET VALUE**" is the most probable price in terms of money which a vessel should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus.

Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- a. Buyer and seller are typically motivated.
- b. Both parties are well informed or well advised, and each acting in what they consider their own best interest.
- c. A reasonable time is allowed for exposure in the open market.
- d. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- e. The price represents a normal consideration for the vessel sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Therefore, after consideration of the reliability of the data, the extent of the necessary adjustments and condition of the vessel, it is your surveyor's opinion that the "**FAIR MARKET VALUE**" of the subject vessel is:

\$1,400,000 Dollars

One Million Four Hundred Thousand Dollars

V. SUMMARY AND VALUATION

SUMMARY:

In accordance with the request for a marine insurance survey of the Hatteras, for the purpose of evaluating its present condition and estimating its Fair Market Value. I herewith submit my conclusion based on the preceding report. The subject vessel was personally inspected by the undersigned on 11/4/20 and was found to be a well constructed, appointed and comfortable vessel. Subject to correction of deficiencies listed in section IV A. (Safety), the vessel is considered to be suitable and insurable for its intended use. Other deficiencies list should be attended to in a timely fashion.

V. SUMMARY AND VALUATION

SURVEYOR'S CERTIFICATION:

I certify that, to the best of my knowledge and belief:

The statements of fact contained in this report are true and correct.

The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions.

I have no present or prospective interest in the vessel that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.

My compensation is not contingent upon the reporting of a predetermined value or direction in value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulate result, or the occurrence of a subsequent event.

I have made a personal inspection of the vessel that is the subject of this report.

This report is submitted without prejudice and for the benefit of whom it may concern.

ATTENDING SURVEYOR:



VI. PHOTOGRAPHS



Hatteras 001



Hatteras 005



Hatteras 006



Hatteras 007

VI. PHOTOGRAPHS



Hatteras 010



Hatteras 012



Hatteras 013



Hatteras 014

VI. PHOTOGRAPHS



Hatteras 016



Hatteras 017



Hatteras 018



Hatteras 027

VI. PHOTOGRAPHS



Hatteras 028



Hatteras 030



Hatteras 031



Hatteras 033

VI. PHOTOGRAPHS



Hatteras 034



Hatteras 035



Hatteras 036



Hatteras 037

VI. PHOTOGRAPHS



Hatteras 039



Hatteras 041



Hatteras 042



Hatteras 044

VI. PHOTOGRAPHS



Hatteras 045



Hatteras 046



Hatteras 047



Hatteras 048

VI. PHOTOGRAPHS



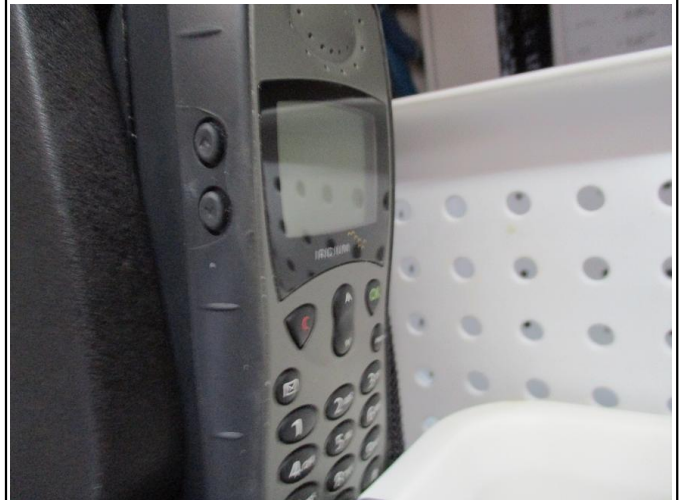
Hatteras 050



Hatteras 053



Hatteras 056



Hatteras 058

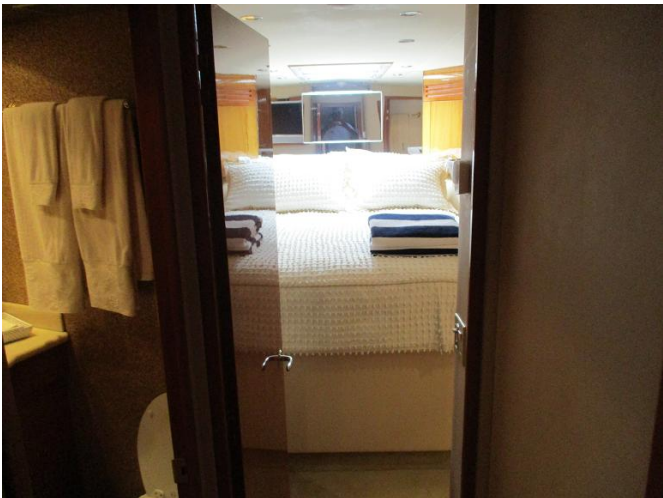
VI. PHOTOGRAPHS



Hatteras 060



Hatteras 061



Hatteras 062



Hatteras 063

VI. PHOTOGRAPHS



Hatteras 064



Hatteras 065



Hatteras 066



Hatteras 067

VI. PHOTOGRAPHS



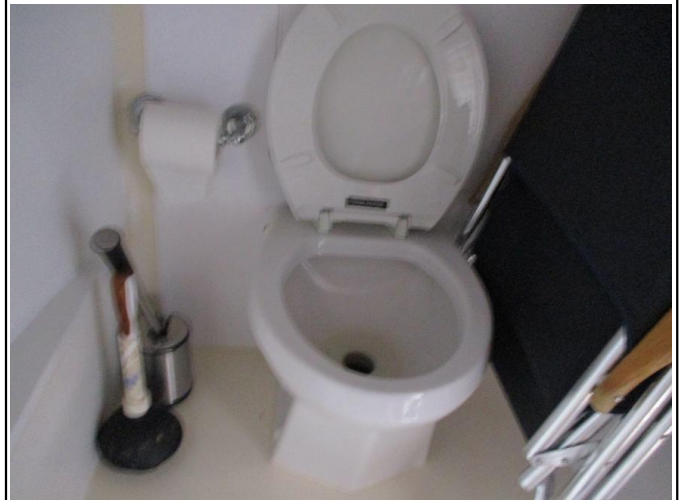
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Hatteras 070



Hatteras 071



Hatteras 073

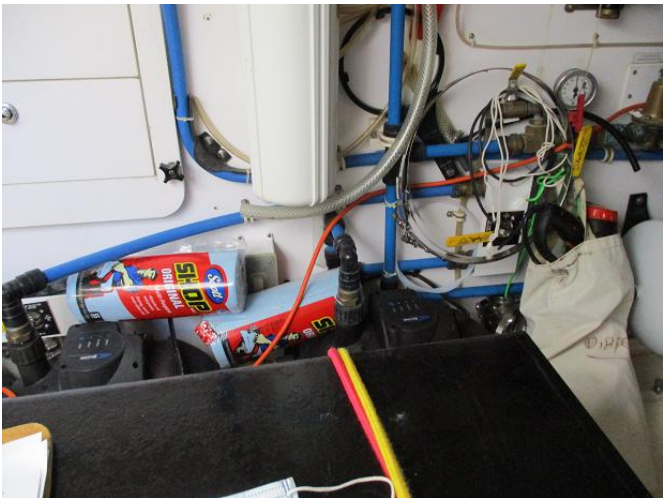
VI. PHOTOGRAPHS



Hatteras 074



Hatteras 075



Hatteras 077



Hatteras 087

VI. PHOTOGRAPHS



Hatteras 088



Hatteras 089

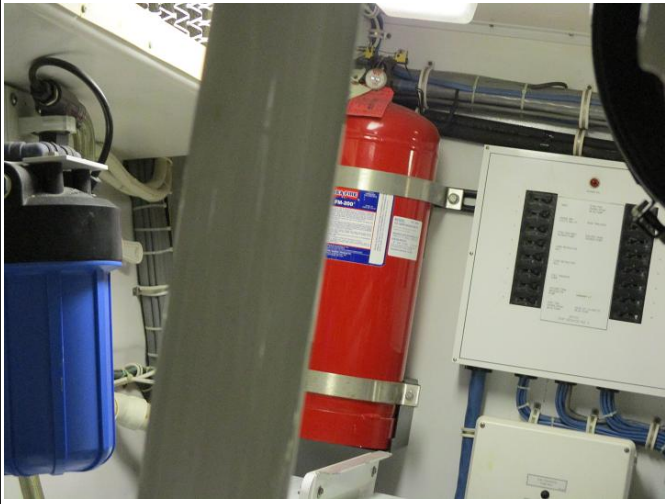


Hatteras 095



Hatteras 114

VI. PHOTOGRAPHS



Hatteras 098



Hatteras 115



Hatteras 116



Hatteras 117

VI. PHOTOGRAPHS



Hatteras 078