MEMBER OF SAMS/AMS #308 3 Basin Street * Palmetto, FL 34221 941-729-8116 * Fax 941-723-3795

Mr. Michael Barnes 3742 School Lane Newtown Square, PA 19073 April 6, 2007

CONDITION AND VALUE SURVEY

VESSEL'S NAME:

"SEA WOLF"

HAILING PORT:

Fort Myers, FL

TYPE/MODEL:

Morgan 41' 416 OI ketch

HULL COLORS:

Off white topsides, deck, cabin and light gray

nonskid

Blue sheer and boot stripes

BROKERAGE:

Massey Yacht Sales, Palmetto, FL 34221

HIN/OFFICIAL NOS.:

HIN - MRY31202M84E-416, Doc. No. - 678027

FL 4555 JH

YEAR BUILT:

1984 by Morgan Yachts, Clearwater, FL

APPROXIMATE VALUES:

Current Market Value: \$ 71,000.00 Replacement Value: \$ 395,000.00

PARTICULARS:

LOA: 41' BEAM: 13' 10" DRAFT: 4' 3"

DISPLACEMENT: 27,000 lb.

CONSTRUCTION:

Conventional, molded fiberglass hull and cored deck

with glassed and screwed in plywood bulkheads

ENGINE:

Perkins 4-154 62hp 4 cylinder fresh water cooled

diesel engine

S.N. - not observed, hour meter - 1995

TRANSMISSION:

Hurth marine gear turning a 1 1/4" bronze shaft and

a 3 bladed fixed bronze propeller

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GENERATOR:

Portable Coleman 1750 watt, single cylinder gas

generator

STEERING GEAR:

Hydraulic pedestal wheel with copper tubing and hoses leading to the ram which is attached to the rudder quadrant

TANKAGE:

FUEL: 90 gallons in two tanks located below the engine and on the port side

WATER: 200 gallons in two aluminum tanks located port and stbd. of the engine

WASTE: 15 gallons in one bladder tank located under the V berth, Lectra San unit

installed for the aft head

PUMPS:

- (1) 12V Rule 2000 gph bilge pump with automatic float and manual switches
- (1) 12V Par bilge pump with automatic and manual switches
- (2) 12V Par shower sump pumps with manual switches
- (1) 12V Shur Flo fresh water pressure pump
- (1) 12V Shur Flo salt water wash down pump
- (1) 12V Par macerator waste discharge pump
- (1) Gusher manual bilge pump

NAVIGATIONAL LIGHTING:

Complies with International Regulations

FIRE EXTINGUISHERS:

(5) Type BC Size I (1993/00, pressure OK)

GALLEY EQUIPMENT:

- (1) Hillerange 2 burner propane stove with a remote 12V solenoid shutoff switch
- (1) Samsung microwave
- (1) Double stainless steel sinks with hot and cold pressure water
- (1) Norcold Tek II 12V refrigerator or freezer
- (1) Icebox with a 12V Adler Barber compressor and evaporator

Assorted small appliances

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GROUND TACKLE:

- (1) CQR 45 lb. plow anchor with chain rode
- (1) CQR 35 lb. plow anchor no rode attached
- (1) Fortress FX-23 anchor with chain and rode

SAFETY EQUIPMENT:

- (2) Type I adult PFD's
- (4) Type II adult PFD's
- (1) Type IV throw able cushion
- (1) Lifesling
- (1) Horseshoe buoy
- (1) Jim Buoy MOB pole
- (1) ACR 406 EPIRB
- (2) SOSpenders Type IV PFD's Flare kit, placards, manual air horn

MAST AND RIGGING:

Main mast and mizzen keel stepped, anodized aluminum extrusions and booms, double/single spreaders, 1X19 wire rigging with swages and Sta Locs, open turnbuckles, rope halyards and Dacron running rigging

BATTERIES:

- (4) 6V golf cart lead acid batteries
- (1) 12V 24 series gel cell battery

All batteries have approved selector switches

NAVIGATIONAL ELECTRONICS:

- (1) Sea Ranger V50DSC VHF
- (1) Garmin GPS 75
- (1) Furuno 24 mile radar
- (1) Datamarine wind speed/direction (inoperative)
- (1) Datamarine S200DL depthsounder
- (1) Datamarine S100KL knotmeter
- (1) Datamarine A181 sumlog/trip log
- (1) SEA SGS Powertalk SSB radio
- (1) Autohelm ST5000 autopilot with remote
- (1) Danforth pedestal compass

LIGHTING:

12/120V incandescent and florescent fixtures mounted on the bulkheads and overhead

ADDITIONAL EQUIPMENT:

Center cockpit bimini and dodger with stainless steel frames, screens and enclosure

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> Cockpit cushions Schaefer 3100 roller furling with genoa Mainsail with 3 reefs Mizzen sail Sailcovers new in 2005 Jensen cassette stereo with 2 speakers Realistic speaker control box Heart Freedom 2800W inverter/130 amp battery charger Heart Interface panel Ample Power battery monitor Lofrans Cayman 12V windlass with deck switches Caribe 9' Rib hard bottom inflatable dinghy, FL 5256 HX Aluminum dinghy davits Nissan NS9.8B outboard, S.N. - 20823 Two Siemens 55 watt solar panels with controller Ampair 100 wind generator Seth Thomas clock and barometer Guest 30 amp battery charger Reverso oil pump Pur 35 Survivor water maker (not operational)

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THIS WILL CERTIFY, at the request of Mr. Barnes, the undersigned marine surveyor inspected the above referenced vessel on April 4, 2007, while in a slip at Snead Island Boat Works, Palmetto, Florida, and later while hauled out at the same facility for the purpose of determining marine risk, condition and value.

The engine sea trial with the broker, the buyers, the owners and the undersigned aboard was conducted from the boatyard, out into the Manatee River and back again. The engine was run from idle to full throttle (2,200 RPM's) with no problems (propeller was oversized). Lowering the RPM's to a cruising speed of 1,800 reduced the speed of the vessel to 5.1 knots. The transmission operated without a problem. The engine panel, complete with the tachometer, gauges and an alarm, functioned properly, except for the water temperature gauge which showed a higher temperature than the infra red instrument pointed at different locations on the engine. The undersigned visually inspected the engine's exterior, fluids, belts and hoses. All appeared to be in good operating condition for an engine with close to 2000 hours on it. A qualified mechanic, familiar with this engine and gear should be engaged for a more indepth condition of these items if desired. Minor deficiencies will be mentioned later in this report.

The main, mizzen and genoa were raised or unfurled all at the same time during the sea trial. All three sails were used. The main and mizzen were in good condition while the genoa was in above average condition. They should last for many more years with the proper care and maintenance. No problems were noted in the halyards, sheets or travelers, although some of the line was getting worn from age and the elements. Both the mainsail and mizzen were easily lowered as they were contained within the lazy jacks. The genoa roller furling was operated without a problem. A sail maker may suggest that the main and mizzen sails be sent to Sail Care for minor chafe repairs, cleaning and revitalization with UV inhibitors.

In dry dock the hull was inspected, and found to be in sound condition. No blisters were observed any where on the hull. A large blister was noted on the port side of the rudder. The vessel has been stored out of the water for the last 12 years other than several months every year when it is placed in the water and sailed around the coast. Being in dry storage for that length of time, may have been a factor in the lack of blisters. The bottom was sounded with a phenolic hammer to determine if any delamination was present. No areas were found. The rudder and bearings rotated smoothly without any binding or looseness. The cutlass bearing should be replaced during this haul out. The

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fixed propeller should be changed for the original as it was too big and prevented the engine from obtaining it's proper RPM. The bottom paint was cracking due to the length of time out of the water and the multiple layers of paint. The paint may have to be removed in the near future before additional coats are applied. There were no signs of any deterioration, electrolytic or galvanic damage, below the waterline, except for minor deterioration of the shaft and skeg zincs, which were not replaced at this time (they were new 1 month ago).

The steering system was inspected while the vessel was tied up in it's slip. All hoses, connections and hydraulic pumps/rams were inspected where accessible and noted to be in good working condition, except for a couple of minor leaks at the ram shaft. The steering system operated without a problem while in the slip or on the sea trial.

The topsides were inspected from the docks. The off white topsides were in good condition for the most part with scattered scratches, gouges and abrasions. However, on both the port and stbd. beam areas there was cosmetic damage and repairs to the gel coat. These areas were poorly faired in and painted over with a brush. No damage was observed on the inside and no bulkheads were affected. The rest of the topsides should be compounded and waxed to help preserve the gel coat from the elements. Eventually the new owner may decide to repaint both sides. The aluminum rub rail has done a good job of protecting the topsides, except at the beams. The cabin decks and nonskid were inspected and noted to be structurally sound and in good condition. Scattered stress cracks were noted along the cabin/cockpit radiuses and under some of the hardware. The gel coat on the decks and cabin is original and noted to be in good condition. The gel coated non skid has been painted over. Some of that paint was now starting to flake off. All of the exterior teak needs to be refinished. The deck hardware and fittings were noted in good condition and securely fastened. The stanchions and double lifelines were in good condition.

The interior was inspected where accessible, without any major removals, and found to be in average condition. Housekeeping was almost up to standards - all cabinets, lockers, drawers and bilges were in need of a modest cleaning and organization. The cushions through-out the vessel were used, but still serviceable. The oiled/varnished interior cabinets, bulkheads, drawers, trim and sole were all in good condition, but should be cleaned and refinished. The numerous opening ports and overhead hatches will help to ventilate and light the interior. Unfortunately, some of the Plexiglas has

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started to craze from the sun. No water stains were noted below the opening ports. All of the sole areas were covered in carpet or throw carpets over the teak and holly sole in the salon/galley area.

The electrical wiring and service was inspected, and tested where accessible, or The 12V and 120V circuits were protected from overload at the main breaker panels in the forward area of the walk thru. The 12V systems were operational, including the running lights and electronics. The windlass operated correctly, except the clutch seemed to be stuck and the gypsy lock was bent. The solar panels were in operation as was the wind generator when the wind was over 10 knots. The mast head wind instrument had been removed. The single 120V shore power inlet powered the port and stbd. outlets, battery inverter/charger and water heater. Most of the 120V service was in operation during the inspection. Most areas of the vessel should have the wiring organized and secured, especially in the engine room. The inverter was automatically in operation as soon as the shore power was disconnected. It should have an independent switch that can be turned on when desired (unused rotary switch from the old generator). The small gas generator on deck was not started. The new owner stated that it probably will be removed. Other deficiencies will be mentioned later in this report.

All the bronze ball valves were inspected and rotated, several with great difficulty. They should be exercised on a regular basis. Most hoses were double hose clamped at the ball valves and in good condition.

The water and fuel tanks were inspected where accessible and noted to be free of any deterioration or leaks. The aft onboard waste system appears to be in compliance with Florida regulations since the waste is directed into the Lecta San unit, sanitized and pumped overboard. The forward waste system is directly overboard or into a bladder tank depending on the position of the valves. All hose connections were double hose clamped.

The 4 6 volt batteries were secured but not in acid proof boxes. They were gassing slightly which may result in the acidic liquid running down the sides on the battery. The positive terminals should also be protected with rubber boots. All positive cables should be clearly marked with red tape. The engine starting battery was not of the lead acid variety. The new owner should check to ensure that the Heart battery charger/inverter

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is capable of charging two different types of batteries at the same time.

The masts, booms and rigging were inspected from deck level and aloft in a Boson's chair. All of the upper and lower swage fittings were inspected and noted to be crack free. The standing wire rigging appeared to be in good condition. The age of the wire is reported to have been new in 1997. All of the running rigging was in acceptable condition, although some of the lines and sheets were becoming sun damaged. All deck and mast winches operated freely, but will need lubrication and maintenance in the future. The exterior chainplates were inspected and noted to be well secured with no movement or deterioration.

All structural frames and bulkheads were inspected where accessible without any major removals and noted to free of any serious cracks, checks or delamination. The undersigned did not observe any areas in the vessel that may have been subjected to abnormal stresses. There were several areas of fiberglass tabbing, notably under the aft cabin berth that had been repaired. The repairs appear to be adequate and professionally done.

Subject vessel is a production built sailing vessel and considered to be in good structural and average cosmetic condition. The present owners purchased the vessel 12 years ago and have for the most part kept up with the required month to month maintenance, even though they are only on the vessel for several months during the year. The entire vessel could use a modest cleaning and organization. The engine and sails should last for many more years if properly maintained. The undersigned considers this vessel to be worth the current market value as stated on the initial page.

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REMARKS AND RECOMMENDATIONS SECTION

NOTE: This marine risk and value survey was conducted on an intensive basis, with an effort to uncover as many deficiencies as possible. All items listed under the Remarks and Recommendations Section of this report preceded by an asterisk (*), are considered primary recommendations, which should receive first priority attention. Should any of the recommendations be preceded by a double asterisk (**), the recommendation is considered by the undersigned marine surveyor to be in need of immediate attention in order to assure the seaworthiness of the craft.

The vessel was found to be a good marine risk in it's present condition, if the recommendations and safety requirements set forth below are complied with. These recommendations are based upon NFPA, ABYC & USCG requirements and recommendations.

- 1.* Renew or recertify all fire extinguishers in accordance with the manufacturers specifications. Mount all fire extinguishers in approved marine brackets.
- 2.* Replace the intake sea water hose to the forward head.
- 3. Engage a marine electrician to wire the inverter through it's own shut off switch independent of the shore power. The inverter should only be wired to the outlets in the main 120V panel.
- 4. Replace the wire nuts in the wire connections near the bilge float switch with approved marine connections (near the water heater).
- 5. Protect the battery terminals on the 6 V batteries. They should be in acid proof boxes with tops and secured. Indicate all positive battery cables with red tape.
- 6.* Rebuild the hydraulic steering ram it is leaking at both ends. Secure the bolts that attach it to the brackets on the port end.
- 7. Repair the malfunctioning engine stop solenoid.
- 8. Remove the old generator exhaust hose and install a bronze plug or cap onto the transom thru hull.

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9.* Replace the crazed lenses on the bow and transom lights. Repair the inoperative bow light.

Safety Upgrades and Considerations:

- 1. Install 1 or 2 smoke alarms in the living spaces. This may be one of the home type battery operated units sold at hardware and discount stores. It should be tested daily when sleeping aboard the vessel.
- 2. Double hose clamp all hoses, directly or indirectly connected to thru hulls, below the water line, with the proper size stainless steel hose clamps, replace any rusty hose clamps through out the vessel.
- 3. Check all siphon breaks for correct operation.
- 4. It was noted that PVC and plastic fittings were directly or indirectly used below the waterline in salt water applications. These types of fittings are not recommended (undersigned's opinion) for use below the waterline and should not be attached to valves, strainers or pumps of a different material.

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SUGGESTIONS

The following suggestions are offered to enhance value, quality and safety. These suggestions do not require immediate attention for considerations of insurance risk status.

- 1. Repair the stuck clutch and bent gypsy lock on the windlass.
- 2. Replace the missing bulb in the forward light in the V berth.
- 3. Reglue the sagging vinyl hull coverings in several of the compartments throughout the vessel.
- 4. Cover/protect the terminal strip in the port aft cabinet in the salon.
- 5. Rebuild the forward head as it is leaking around the shaft.
- 6. Seal the trim, bulkheads and shower pans in both showers.
- 7. Repair the inoperative lock on the aft door in the forward head, sand the door so that it closes properly.
- 8. Clean and preserve the mast step.
- 9. Repair or replace the inoperative hand pump at the galley.
- 10. Clean the Racor filter, change the element.
- 11. Service the engine change all fluids and filters, tighten the alternator belt, clean and paint the rusty areas of the engine. Replace the water temperature gauge or sending unit as it was reading higher than it should.
- 12. Noted the missing doors on the closet in the aft cabin.
- 13. Repair or replace the inoperative water maker.

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- 14. Install larger backing plates under the davit bases.
- 15. Repair the inoperative anchor light. Install a Windex at the mast head.
- 16. Repair the inoperative port spreader light.
- 17. Shorten the mizzen halyard to eliminate the weak spot near the snap shackle.
- 18. Engage a sail maker to make minor repairs to the mainsail and mizzen.
- 19. Repair the gel coat cracks in the cockpit sole near the pedestal and on the deck outboard of the stbd. coaming winch.
- 20. During this haul out paint the bottom, install the original propeller, replace the worn cutlass bearing, repair the blister on the port side of the rudder.

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The market value appearing on the first page of this report is based upon the average selling price of a vessel of this type and size, according to the material at hand; considering the present condition of the vessel and gear, and all extras and accessories fairly depreciated. This survey is intended for insurance and financial evaluation, and is not intended to influence the purchase or non-purchase of the vessel.

This report is based on my opinion of the facts presented and discovered, with no warranty either specified or implied. Latent defects, not to be found without the opening or removal of fiberglass sheathing, joinery, paint covering, and, or other parts of this vessel, are not intended to be covered by this report.

This report is submitted without prejudice to the rights of any interested parties, and for the benefit of whom it may concern.

Sincerely

Ken Hitchins

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Accredited Marine Surveyor

Buyer. Mr. Barnes

Vessel. 1984 Morgan 41'

Survey No. 720P

Photo 1

Comments: Subject vessel hauled out at Snead Island Boat Works, Palmetto, FL.



Photo <u>2</u> Comments: As above.



Buyer. Mr. Barnes

Survey No. 720P

Photo 3

Comments: Subject vessel hauled out at Snead Island Boat Works, Palmetto, FL.



Photo <u>4</u> Comments: As above.

