AD MARINE SERVICES, LLC

MARINE SURVEYOR AND CONSULTANT

"HIGH COTTON"

1983 WAUQUIEZ 43' AMPHITRITE

MEMBER OF SOCIETY OF ACCREDITED MARINE SURVEYORS. (S.A.M.S.)
ACCREDITED MARINE SURVEYOR # 1067

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REPORT OF MARINE SURVEY

OF THE VESSEL

"HIGH COTTON"

1983 WAUQUIEZ 43' AMPHITRITE

CONDUCTED BY
Alex Dormoy, AMS

PREPARED EXCLUSIVELY FOR:

James S Edwards (Owner)

July 21 & 26, 2016

MEMBER OF SOCIETY OF ACCREDITED MARINE SURVEYORS (SAMS)

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I. INTRODUCTION

SCOPE OF SURVEY

Acting at the request of **James S Edwards (Owner)**, the attending surveyor did attend onboard **"HIGH COTTON**," a **1983 WAUQUIEZ 43' AMPHITRITE** , on **JULY 15, 2016** where an **OUT OF THE WATER** inspection of the vessel structure, systems and underwater machinery and the exterior of the hulls wetted surface area was performed while vessel was hauled-out and blocked at Hurricane Cove Marina & Boatyard on the Miami River, Florida. An **"IN THE WATER"** inspectrion was performed on **JULY 21, 2016** while vessel was moored at Dinner Key Marina Mooring Field in Coconut Grove, Florida. The ship's papers were on board and are in order. Owner was present. The Hull Identification Number **(HIN): LHA43108O483** was obtained from the USCG Certificate of Documentation. The spars and rigging were observed and inspected from deck level. **THE REASON FOR THE SURVEY WAS TO ESTABLISH THE VESSEL CONDITION, APPROXIMATE FAIR MARKET VALUE, REPLACEMENT VALUE AND SUITABILITY AS A MARINE RISK FOR INSURANCE UNDERWRITER'S PURPOSES**. This survey includes the inspection and the evaluation of the hull, deck and bottom structure, systems including running gears and safety equipments. DC power was 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.

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. Latent defects or problems which cannot be determined without the opening up or removal of decking or sheathings are not covered by this survey. Coverage, extension or transfer of vessels and equipments manufacture warranties are the buyer's responsability. Further, no determination of stability characteristics or inherent structural integrity has been made and no opinion is expressed with respect thereto. The findings in this survey are not a report either expressed or implied as to the seaworthiness of this vessel or its state of readiness to proceed to sea. The owners, operator and crew of this vessel must satisfy themselves of the condition before being underway. Sea trials must also be conducted by the operators to their own satisfaction. The safety of this vessel and its occupants is dependent on the state of preparation, the experience and capabilities of those aboard, as well as the condition of this vessel. These factors, as well as the safe navigation of the vessel are in no way the responsability of this surveyor. 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.

Insurance survey only: This survey is a condition-valuation and the report submitted is for insurance purpose only. Report is not to be used as a pre-purchase survey report for buying purposes.

I. INTRODUCTION

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. CFR- Code of Federal Regulations and other government publications can be obtained from the Superintendent of Documents, United States Government Information, P O Box 371954, Pittsburgh, PA 15250-7954. Phone: (202) 512-1800. The CFR is also available from ABYC, Inc., 613 Third Street, Suite 10, Annapolis, MD 21403. Phone: (410) 990-4460

MARINE SURVEYOR CODE OF ETHICS:

My mission is to file an accurate and unbiased report of all findings. The report is filed without any prejudice as to any party, be they: the purchaser or seller of the vessel, the financial institution, yacht broker or any other. The survey will report actual findings to reflect the condition of the vessel at the time of the survey inspection.

NOTICE TO THE SURVEY PURCHASER

This report is issued without any prejudice, solely for the intented use of the client. Any other unauthorized use by others may be unlawful. Subsequent updating and alternation to this survey report is solely the right of the signed surveyor. This report should be considered in its entirety as a document. No single section is meant to be used except as a part of the whole. This survey report is based on the professional opinion of the individiual marine surveyor, the BUC or NADA research compilation data, Yachtworld.com, Soldboats.com, other internet resources and data of like kind boats in the market place and represents the surveyor knowledge of the local marine market. This survey report is issued subject to the condition that neither the surveyor nor his firm are liable for any errors of any kind. This includes any omission, negligence, inaccurancy, misreprentation or misstatement in this report or in his performance as a marine surveyor. This report is only a statement of my opinion and describes the vessel's condition on the date and time of the survey inspection only. It is neither a guarantee nor a warranty of the present or future condition of the vessel, its hull equipment and machinary unforseen or undetected damage or other conditions which may exist. Payment and/or use of this report for any reason constitutes acceptance of these conditions.

I. INTRODUCTION

GENERAL DESCRIPTION

HIGH COTTON is a 1983 WAUQUIEZ 43 AMPHITRITE built by Wauquiez France. Accommodations are two staterooms and two enclosed head/shower. Classic design constructed of solid fiberglass laminate hull and core fiberglass deck. Ketch rigged, displacement hull, modified fin keel and skeg hung rudder. Safety on deck is accentuated by deck anti-skid finish, mast rails and perimeter double lifelines. Deck hardware are stainless steel and aluminum. Center cockpit with wraparound coamings, wheel steering and bimini top with enclosure. The interior is accessed from the cockpit down the companionway. At bow is the guest cabin followed aft by the head/shower. Aft is the salon/dinette with port starboard settees and teak drop-leaf table. Aft to starboard is the galley with Corian countertop, propane stove/oven, stainless steel double sinks and refrigerator/freezer. Aft of galley is access door to the large generator room. To port is the forward facing Nav station. Aft is the walk-through with berth and giving access to the full width the master stateroom and enclosed head/shower. Natural ventilation provided by multiple overhead hatches. Vessel interior is air conditioned through-out. Ample 12 volt overhead and reading lighting. The interior joinery and finish is teak at the bulkheads and partitions and teak and holly flooring. All upholstery is fabric and in good condition. Auxilliary power is Perkins-Sabre 65 hp diesel engine. Approximate cruising speed under sail or power is 7 knots. Of the dock AC power is supplied by a 5.5 kw Northern Lights diesel generator

Well appointed and maintained vessel.

II. GENERAL INFORMATION

GENERAL INFORMATION

FILE NUMBER:		**1530 I**
SURVEY PREPARED FOR:		**James S Edwards (Owner)**

NAME OF VESSEL:		**"HIGH COTTON"**
TYPE OF SURVEY:		**Condition/Valuation: Insurance**
OVERALL VESSEL RATING:	****	**ABOVE AVERAGE**
ESTIMATED MARKET VALUE:	****	**Approximately $135,000**
ESTIMATED REPLACEMENT COST:	****	**Approximately $250,000**
MODEL YEAR:	**	**1983**
BUILDER:		**Wauquiez**
MODEL OF VESSEL:		**43' Amphitrite**
HULL IDENTIFICATION NUMBER (HIN):	***	**LHA43108O483**
HAILING PORT:		**Florence AL**
USCG DOCUMENTATION NUMBER:	***	**657419**
USCG DOCUMENTED FOR:	***	**James S Edwards**
PLACE OF THE OUT OF WATER SURVEY:		**Hurricane Cove Marina & Boatyard on the Miami River, FL**
DATE OF SURVEY:		**July 21, 2016**
PLACE OF IN THE WATER SURVEY:		**Dinner Key Marina Mooring Field Coconut Grove, Florida**
DATE OF SURVEY:		**July 26, 2016**
HULL MATERIAL:		**F.R.P: Fiber Reinforced Plastic. Commonly called Fiberglass**
HULL TYPE:		**Sail, Displacement**
CRUISING SPEED:		**Approximately 7 knots**
LENGTH OVER ALL (L.O.A.):	*	**43' 0"**
BEAM:	*	**13' 6"**
DRAFT:	*	**5' 10"**
RIG:		**Ketch**
GROSS TONS:	***	**17**
NET TONS:	***	**15**
PROPULSION SYSTEM:		**Sail and Auxiliary.**
ENGINE:		**Perkins-Sabre M65**
FUEL TYPE:		**Diesel**
FUEL CAPACITY:	*	**100 gallons (1 tank)**

GENERAL INFORMATION *(Continued)*

FRESH WATER CAPACITY:	*	**200 gallons (4 tanks)**
HOLDING TANK:		**30 gallons**
AC POWER:		**120 volts.**
DC POWER:		**12 volts.**
TENDER:		**2005 West Marine Hypalon 3.10 RIB**
TENDER HIN:		**HIN: WMP242BXE505**
CLIENT EXPERIENCE:		**Experienced in this type of vessel.**
INTENDED USE:		**Recreational**
INTENDED CRUISING AREA:		**Coastal and Offshore**

DEFINITION OF TERMS

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 Certificate of Documentation and as reported by Owner.**
****** Per BUC or NADA data / Internet Resources: Yachtworld,Soldboat, etc.**

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.

FUNCTIONAL:
System, component or equipment is able to fulfill its purpose or function as is.

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.

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.

III. SYSTEMS

HULL, DECK AND SUPERSTRUCTURE CONSTRUCTION

HULL CONSTRUCTION:

TYPE: Displacement

HULL AND KEEL: Molded solid fiberglass. White Awlgrip finish at topsides (2006) and antifouling paint at bottom and keel (2016). Good condition

DECK AND SUPERSTRUCTURE: Molded core fiberglass. White Awlgrip finish with antiskid (2006). Good condition.

HULL TO DECK JOINT: Overlap mechanically and chemically bonded. Serviceable

KEEL AND BALLAST: Modified fin keel. Molded fiberglass integral part of the hull with encapsulated ballast. Serviceable.

ATWARDSHIP STIFFNESS (BULKHEADS): Partitions and bulkheads are wood tabbed to hull. Serviceable where sighted.

LONGITUDINAL STIFFNESS (STRINGERS): Longitudinal stiffness is provided by core fiberglass stringers glassed to hull and stout wood floors tabbed to hull. Serviceable where sighted.

FLOOR TIMBER: Wood tabbed to hull. Serviceable where sighted.

BILGE: Clean and free of loose objects.

LIMBER HOLES: Limber holes are of adequate size and clear where sighted in the bilge .

CHAIN LOCKER: Access from deck hatches. Drainage overboard.

COCKPIT: Center Cockpit. Pedestal wheel steering and perimeter bench seats. Drainage is through port and starboard scuppers to overboard discharge thru-hulls.

VENTILATION: Adequate

WINDOWS: Acrylic. Good condition

DECK FITTINGS

MATERIAL: All deck fittings are stainless steel and aluminum. Well secured and good condition

BOW PULPIT (BOW RAIL): Stainless steel stanchions and rail system well secured to deck with stainless steel hardware. Serviceable and in good condition..

TOE RAILS: Molded fiberglass fitted with teak rail. Good condition.

CLEATS: Aluminum cleats thru-bolted. Well secured and good condition.

WINDLASS/GIPSY: Lofran electric. Functional, well secured and good condition

PUSHPIT (STERN PULPIT): Stainless steel stanchions and teak upper rail and stainless steel lower rail. Well secured and good condition.

HATCHES: Bomar type deck hatches. Good condition.

WINDOWS: Acrylic. New condition

LIFE LINES: Double stainless steel vynil covered life lines port and starboard from pulpit to pushpit. System is serviceable and in good condition.

STANCHIONS: Stainless steel thru-bolted to the deck. Well secured and in good condition.

ANCHOR ROLLER: Double stainless steel rollers. Well secured and in good condition.

DAVITS: Stainless steel. Manually operated. Well secured and good condition

SWIM LADDER: Stainless steel at transom. Well secured and good condition

STANDING AND RUNNING RIGGING: See standing and running rigging sections.

ADDITIONAL EQUIPMENT AND ACCESSORIES

TENDER: 2005 West Marine Hypalon 3.10 fiberglass Reinforced Inflatable Bottom (RIB). HIN: WMP242BXE505. Good condition

BIMINI TOP: Stainless steel frame with blue Sunbrella cover. New condition

BIMINI TOP ENCLOSURE: Strataglass panel. New condition

FENDERS: Various fenders sighted. Good condition

DOCK LINES: Various three strand nylon dock lines. Good condition

AWNING: Blue Sunbrella. New condition

BBQ: Magma stainless steel with Sunbrella cover. Good condiotn

SOLAR PANELS: One large panel at transom. Functional

COCKPIT CUSHIONS: New condiiton

INTERIOR APPOINMENTS:

GALLEY

LOCATION: Down the companionway to starboard

COUNTER TOP AND CABINETRY: Corian over wood counter top and teak cabinets. Good condition.

III. SYSTEMS

INTERIOR APPOINMENTS:

GALLEY *(Continued)*

STOVE/OVEN: Gimballed stainless steel two burners LPG stove/oven. Good condition

HEAT PROTECTION (INSULATION): Adequate.

SINKS: Double stainless steel with hot and cold pressurized water. Good condition.

REFRIGERATOR: Insulated ice box with 12 VDC Isotherm compressor and cold plate refrigeration system. Breaker switch at main panel. Functional

FREEZER: Insulated ice box with 12 VDC Isotherm compressor and cold plate freezer system. Breaker switch at main panel. Functional

PROPULSION

ENGINES:

CONDITION AND DEFICIENCIES: The general appearance shows good and regular maintenance. Installed in 2011

LOCATION: Under cockpit sole and accessed from side and front panels

TYPE/MANUFACTURE/MODEL: Diesel / Perkins-Sabre / M65

ENGINES SERIAL NUMBERS: 4A30413U858295J

HORSE POWER: 65 hp

INDICATED HOURS: 1700 hours as reported by owner

THROTTLE AND SHIFT CONTROLS: Single Edson with Teleflex push-pull mechanical cable

ENGINE BED: Fiberglass liner stringers bonded to the hull. Serviceable

ENGINE MOUNTS: Flexible. Well secured. Serviceable.

DRIP PANS: Yes.

VENTILATION/BLOWERS: Natural

EXHAUST SYSTEM: Raw water cooled. Marine grade flexible hose secured with double stainless steel clamps. Marine waterlift silencer, size and location appears adequate. Serviceable

ENGINE MONITORING GAUGES: Oil pressure, engine temperature and tachometer analog gauges at helm control panel

ENGINE ALARMS: Low oil pressure alarm and coolant over heat warning both visual and audible at helm station. Not tested

ENGINE SHUT DOWN: Engine shut down located at helm station.

STUFFING BOX: Stuffing box and packing gland is bronze hex nut type with flexible boot secured with double stainless steel clamps. Serviceable. Monitor Frequently for leakage and proper adjustment.

COOLING SYSTEM

TYPE: Freshwater closed reservoir type cooling with raw water cooled heat exchanger. Marine grade flexible hoses with strainer and bronze ball seacock. All hoses are secured with double stainless steel clamps. Serviceable

TRANSMISSIONS

TYPE: Direct reduction marine gear

MANUFACTURER/MODEL: Hurtz model HBW250

SERIAL NUMBER: 14768L

CONTROLS: Teleflex mechanical cable

FUEL SYSTEM

MAIN ENGINE(S) FUEL SYSTEM

SYSTEM DESCRIPTION: One fiberglass tank of 100 gallons capacity located under the cabin sole centerline. Fuel supply and return lines are flexible approved marine hoses type A1 secured with stainless steel clamps (2011). Flexible marine grade fuel fill and vent hoses secured with stainless steel clamps. Stainless steel fill fitting at cockpit starboard coamings. Racor primary filter/water separator. Secondary filter is engine mounted. System is serviceable.

III. SYSTEMS

ELECTRICAL SYSTEMS

ELECTRICAL SYSTEM (D.C. SYSTEM)

SYSTEM: 12 volts system powered by two pairs of 6 volts gulf cart batteries and one group 31 AGM battery. All batteries are well secured. All wires are marine grade thermoplastic wires and are well routed and supported where sighted. All DC systems and branch circuits are protected from overload resettable breakers at main panel located at companionway. Two banks Perko main battery shut-off rotary switches. System is serviceable.

CHARGING SYSTEM (SOLAR PANELS): One large panel at transom. Good condition

CHARGING SYSTEM (BATTERY CHARGER): Freedom Heart 100 amp located in the engine room. Switch at main panel. Good condition.

CHARGING SYSTEM (ALTERNATOR): Engine belt driven.

ELECTRICAL SYSTEM (A.C. SYSTEM)

SHORE POWER INLET: Two 30 Amps 125 volts located at cockpit aft coamings outboard. Serviceable

SHORE POWER CORD: Two 30A 125 volts shore power cords. Good condition

MAIN PANEL: Panel at companion way

AC SOURCE SELECTOR SWITCH: Rotary switch located at generator room. Serviceable

MAIN BREAKER: Single pole breaker at main panel

BRANCH BREAKERS: Branch circuits are protected with resettable breakers at main panel. Serviceable

WIRE TYPE AND CONNECTORS: All AC electrical wires where sighted are new marine grade thermoplastic wires with captive spade connectors and properly routed and supported. Serviceable.

OUTLETS: Outlets at galley, heads and generator room are GFCI.

POLARITY: Reverse polarity pilot light indicator at main panel.

INVERTER: Freedom Heart 2000 inverter/charger at engine room. Not tested

GALVANIC ISOLATOR: ProMariner ProSafeFS60 in the generator room. New condition

GENERATOR

CONDITION: Good. No deficiencies noted

MANUFACTURER/MODEL: Northern Lights model M643

KILOWATT RATING: 5.5

VOLTAGE RATING: 120

INDICATED HOURS: 1923

LOCATION: Walk-in room access in the galley and cockpit starboard locker

COOLING AND EXHAUST SYSTEM: Freshwater closed circuit and raw water wet exhaust type. Marine grade raw water supply flexible hoses secured with double stainless steel clamps fitted with strainer. Raw water intake valve and thru-hull are bronze. Valve is functional. Marine grade exhaust hoses secured with double stainless steel clamps fitted with waterlift silencer, discharge is above the water starboard topsides. Serviceable

FUEL SUPPLY: Marine grade type A1 fuel supply and return lines secured with stainless steel clamps. Serviceable

FUEL FILTER: Racor

FRESH WATER SYSTEM

FRESH WATER SYSTEM: (POTABLE WATER)

SYSTEM: Four manifolded stainless steel tanks manifolded together. Total capacity 200 gallons as reported. Groco accumulator tank. Deck fill fittings marked for use. Supply lines are flexible potable water hoses secured with stainless steel clamps and copper tubing. On-demand 12 volt pump. Switch at main panel. Serviceable

FRESH WATER SYSTEM (HOT WATER SYSTEM)

TYPE: Ariston water heater located in the generator room. Breaker switch at main AC panel. New condition

SANITATION

SANITATION (BLACK WATER)

SYSTEM: Two heads. Forward toilet is manual Jabsco sea water flushed. Flexible intake and discharge hoses connected to bronze thru-hull and seacocks and secured with double stainless steel clamps. Aft toilet is Sealand fresh water flushed with discharge to holding tank and pump-out through deck fitting or macerator overboard

SANITATION (GREY WATER)

SYSTEM: Direct overboard sinks discharge through flexible hoses and valves and thru-hulls. Shower collected in sump and pumped overboard

III. SYSTEMS

STEERING SYSTEM

STEERING SYSTEM

TYPE/ MANUFACTURE: Edson pedestal mechanical steering system with stainless steel cables and quadrant. Serviceable

GROUND TACKLE

GROUND TACKLE

GROUND TACKLE: 44 lb Delta with chain anchor. Fortress secondary anchor. Adequate

WINDLASS: 12 VDC Lofran horizontal windlass. Foot control next to unit. Well secured and good condition

ELECTRONICS AND NAVIGATION EQUIPMENT

ELECTRONICS AND NAVIGATION EQUIPMENT

NOTE: All electronics are in good condition and functional

GPS CHART PLOTTER/RADAR: Raymarine E80 color chartplotter.

AUTOPILOT: Raymarine ST7000

DEPTH: Raymarine ST60

SPEED: Raymarine ST60

WIND INSTRUMENT: Raymarine ST60

SINGLE SIDE BAND RADIO: Icom IC-M710 with automatic tuner

VHF: Uniden ES UM625c. Standard Horizon handheld

COMPASS: Plastimo.

ANTENNAS: All antennas sighted are well mounted and secured

ELECTRONICS (ENTERTAINMENT)

STEREO SYSTEM: Fusion radio with speakers

TELEVISION(S): One Vizio flat screen TV. Good condition

THRU-HULLS

THRU-HULLS:

NOTE: All thru-hulls and valves are bronze or Marelon. Serviceable

SAFETY EQUIPMENT

SAFETY EQUIPMENT (UNITED STATES COAST GUARD)

NUMBER AND TYPE OF PFD'S: Six type I PFD'S USCG approved plus two inflatable offshore with GPS

NUMBER OF THROWABLE PFD'S: One Lifesling and one ring at transom rail

FIRE EXTINGUISHERS: Two dry chemical and two Halon fire extinguishers. Permanently mounted. Charged and inspected

VISUAL DISTRESS SIGNALS: Orion kit. Expiration date: Oct 2019

SOUND DEVICES: Handheld

NAVIGATION LIGHTS: Yes

INLAND NAVAGATION RULE BOOK< (12M-39'4"): Yes

"NO OIL DISCHARGE" PLAQUE: Yes

TRASH DISPOSAL PLACARD: Yes

AUXILIARY SAFETY EQUIPMENT

SMOKE DETECTOR: Yes

FIXED FIRE EXTINGUISHING SYSTEM (HALON TYPE): One Automatic Halon fixed fire extinguisher in the generator and the engine room. Charged

CARBON MONOXIDE DETECTOR: Yes

MAN OVERBOARD SYSTEM: Yes

BILGE PUMPS

LIST: One Whale non-submersible with suction at keel well plus two Rule submersible with automatic float switches at engine room forward. One manual pump at cockpit. All pumps are functional

III. SYSTEMS

OUT OF WATER INSPECTION

BELOW WATERLINE MACHINERY

NOTE: All running gears have been painted with prop speed treatment and bottom painted with antifouling paint. New condition

PROPELLER: Three blades bronze 17"x 23"propeller. Good condition.

PROPELLER SHAFT(S): Stainless steel 1 3/8" dia. Good condition where sighted

SHAFT BEARING (CUTTLESS BEARING): No sign of sloppiness or end play.

STRUTS: Bronze single I. Well secured

RUDDER: Skeg hung core fiberglass. Stainless steel shaft. Good condition

SKEGS: Core fiberglass tabbed to hull. Serviceable

PROPELLER PROTECTION: Keel

THRU-HULLS: All below the water line thru-hulls are bronze or Marelon. Serviceable

TRANSDUCERS: Depth and speed transducers thru-hull fittings. Serviceable

ZINCS: New

CONDITION OF HULL (WETTED SURFACE): Bottom was tapped and found sound. New antifouling paint

BLISTERS: None sighted

AIR CONDITIONING AND HEAT (AIR CONDITIONING)

AIR CONDITIONING AND HEAT (AIR CONDITIONING)

SYSTEM: Two Pompanette self contained reverse cycle units.16,000 btu capacity for salon and forward cabin and 10,000 btu for aft cabin. Installed in 2012. Unit are raw water cooled with two circulating pumps. Raw water intake flexible hose secured with stainless steel clamps. Bronze thru-hulls and seacocks. Not tested but appears serviceable

LIQUID PRESSURIZED GAS SYSTEM (LPG)

LIQUID PRESSURIZED GAS SYSTEM (LPG)

TYPE/LOCATION: Two LPG 20 lbs aluminum tanks located in foredeck locker vented overboard

MOUNTING: Well secured

REGULATOR: Yes, two stage. Serviceable.

PRESSURE GAUGE: Yes

VENTILATION: Vented overboard

SHUT-OFFS: Yes, at tank, galley stove and solenoid valve.

LINES AND FITTINGS: Flexible hose with swaged fittings. Serviceable where sighted at tank storage and galley stove.

WARNING LABELS: All required warning labels were sighted at the galley next to the stove/oven and also at tank storage compartment.

STANDING RIGGING

STANDING RIGGING

NOTE: The spars and rigging were observed and inspected from the deck level. All stays and shrouds were replaced in 2009 as rep[orted by owner.

TYPE: Hetch masthead rig

MASTS AND BOOMS: Isomast extruded aluminum masts and booms. Appears in good condition where sighted.

MAST STEP: Both masts are deck stepped with below deck stainless steel compression posts. Serviceable

SPREADERS: Double spreaders at main and single at mizzen. Appear in good condition.

SHROUDS AND STAYS: 1x19 stainless steel cables with swage fittings. Serviceable at deck level

TURNBUCKLES: Open body turnbuckles. Bronze body with stainless steel stud and T-bolt with toggle jaw fittings.

TOGGLES: Stainless steel. All sighted at deck level are well aligned with no excessive wear. Serviceable

TANG ENDS: Tang ends not inspected. Located above deck level.

CHAINPLATES: Chainplates are stainless steel bar stock thru-bolted bolted to core fiberglass knees tabbed to the hull. Back and fore stays are stainless steel thru-bolted to the hull. Serviceable

RUNNING RIGGING

RUNNING RIGGING

WINCHES: Lewmar winches. Good condition

SHEETS LINES: Braided Dacron. Good condition

RUNNING RIGGING

RUNNING RIGGING *(Continued)*

ROLLER FURLING GEAR: Harken roller furler at headsail. Serviceable

SAIL TRACK AND CARS: Port and starboard T tracks with slide fairlead blocks. Serviceable.

BLOCKS: Good condition.

MAIN SHEET & TRAVELER: T-track traveler with car and stops. 1:4 purchase. Well secured and in good condition.

HALYARDS: Wire and dacron line. Good condition

RUNNING BACKSTAYS: 1X19 stainless steel cables with line purchase. Serviceable

SAILS

SAILS

SAILS: (INVENTORY): Main, genoa and mizzen sails were not deployed or hoisted. Repoted by owner that the mainsail is new and the others are in good condition

SAIL COVER: Sunbrella cover at all sails. Good condition

IV. FINDINGS AND RECOMMENDATIONS

Deficiencies noted under **" A. SAFETY"** should be addressed immediately. 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 **"B. OTHER DEFICIENCIES"** should be corrected in the near future so as to maintain standards and to help the vessel to retain it's value. They may also include recommendations to conform to current ABYC and NFPA-302 voluntary standards which may not have been in effect or may not have been adhered to by the builder at time of vessel construction

Deficiencies noted under **"C. OTHER NOTES AND OBSERVATIONS"** are suggestions for improvements and or are cosmetic in nature

Deficiencies will be listed under the appropriate heading:

A. SAFETY DEFICIENCIES

B. OTHER DEFICIENCIES NEEDING ATTENTION

C. OTHER NOTES AND OBSERVATIONS

NO FINDINGS SIGHTED. VESSEL MEETS OR EXCEEDS THE U.S.C.G. REQUIREMENTS AND THE RECOMMENDATIONS OF BOTH ABYC AND NFPA

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 the survey has been completed and the findings have been organized in a logical manner.

As a consideration to determine the Market Value of the surveyed vessel, 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.
The following is the accepted marine grading system of condition:

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

"ABOVE AVERAGE", has had above average care with no obvious defects or limitations and equipped with extra electrical and electronics gear.

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

"FAIR", requires usual maintenance or repairs to prepare for sale.

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

"RESTORABLE", 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**

STATEMENT OF VALUATION:
1. The **"ESTIMATED 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. Value is determined by cross referencing data from Soldboats.co, BUC, ABOS and other brokerage listings or local dealers. Therefore, after consideration of the reliability of the data, the current condition of the vessel at time of survey and the local market, it is this surveyor's opinion that the **"ESTIMATED FAIR MARKETVALUE"** of the subject vessel is:

******Approximately $135,000**
One Hundred Thirty Five Thousand Dollars

2. The **"ESTIMATED REPLACEMENT COST"** indicates the retail cost of a new vessel of the same make/model with similar equipments. **"ESTIMATED REPLACEMENT COST"** of the subject vessel is:

******Approximately $250,000**
Two Hundred Fifty Thousand Dollars

V. SUMMARY AND VALUATION

SUMMARY:
In accordance with the request for a marine survey of the "**HIGH COTTON**" a **198 WAUQUIEZ 43 AMPHITRITE**, for the purpose of evaluating its present condition, estimating its Fair Market Value, Replacement Cost and its Suitability as a Marine Risk for Insurance Underwriter's purpose. I herewith submit my conclusion based on the preceding report:

The subject vessel was personnally inspected by the undersigned OUT OF THE WATER ON JULY 21, 2016 AND IN THE WATER ON JULY 26, 2016 and was found to be **STRUCTURALLY SOUND, WELL APPOINTED AND COSMETICALLY IN ABOVE AVERAGE CONDITION.**

Fiberglass construction. Hull stiffness is provided by longitudinal stringers, partial transverse bulkheads and partitions fasten to the hull with fiberglass tabbing; where observe, all tabbings are secured and well adhered to the hull. Hull was tapped and found sound. All tanks are in good condition with no leak sighted. All sighted electrical wiring marine grade with all branch circuits protected from overload with breakers or fuses. **NO FINDINGS NOTED AND VESSEL IS FIT FOR ITS INTENDED SERVICE AND SUITABLE FOR ITS INTENTED USE** coastal and offshore.

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 at time of the survey.

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 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.

This report is submitted in confidence for the exclusive use of the name client without prejudice to the rights and/or interests of other concerced parties and may not be used for any other purpose or relied upon by any other person.

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

ATTENDING SURVEYOR:_____

ALEX DORMOY, AMS

S.A.M.S
A.M.S
#1067

Photographs

AFT PORT VIEW

BOW STARBOARD VIEW

Photographs

SALON

MASTER STATEROOM