

MARINE SURVEY CURRENT MARKET VALUE

FOR

DAN STUART 515 EAGLE
WAY SOUTH LYON, MI
48178

YACHT:

ALBERG 37
"FALCON"



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TYPE OF VESSEL: Sloop rigged, auxiliary, cruising sailboat, Alberg 37

LOA: 37'2"

BEAM: 10'2"

DRAFT: 5'6"

DISPL: 16,800 lbs.

There were no actual measurements or calculations made by this surveyor during the inspection; most measurements and capacities reported were taken from published sources.

HULL NUMBER: None

MODEL YEAR: 1968

BUILDER: Whitby Boat Works, Ltd.

DOCUMENTATION:
516096

VESSEL NAME: Falcon

ENGINE: Westerbeke 4 cylinder diesel marine engine **ENGINE SERIAL #:**
107U4015-A710

MODEL #: 4107 **HOURS:** 0213.0 **PROPS:** 2
bladed bronze 13 x 9

SHAFT TYPE: Bronze

SIZE: 1"

PARAGON TRANSMISSION:

MODEL #: SA-1 D

HULL SHAPE: Hourglass chine, fin keel, attached rudder **HULL**

CONSTRUCTION: Fiberglass reinforced plastic **FASTENINGS:** Stainless steel

FRAMES: Fiberglass reinforced plastic covered marine plywood **BULKHEADS:**
Marine plywood

Manual, Henderson pump Portable Thirsty Mate
bilge pump 12 Volt DC Rule bilge pump with
automatic switch Model #: 2000

BERTHS:

6 Total

2 V-berth

CANVAS/VINYL COVERS:

Blue canvas dodger, good
condition Aluminum frame for
dodger

CARPETING:

None, teak and holly cabin sole, good condition

COCKPIT CUSHIONS:

White vinyl, fair condition

DRAPERY: None

ELECTRICAL SYSTEMS:

125 volt AC 30 amp shore power system
2-12 volt DC batteries, ship's power
system 50' shore power cord with
adapter
Fused shore power and ship's power
Meets current ABYC E-8 & E-9 standards.

ELECTRONICS:

Raytheon VHF/FM Marine Radio
Model #: Ray 33
Serial #: 600205
Signet Depth Sounder
Model #: MC172

include: rpm, water temperature, oil pressure, amps, and Hours
Danforth-White Binnacle
Compass Model #:
Constellation
Signet Apparent Wind Indicator with digital wind
speed Model #: MK254
Autohelm Autopilot

Model #: ST
4000+ Lev-O-Gage
Yamaha AM/FM/Cassettes Stereo

EXTERIOR DECKS:

White gelcoat with gray contrasting non-skid surface, good condition
EXTERIOR HULL:

White paint, good condition
EXTERIOR TRIM:

Varnished teak trim, good
condition Blue waterline, good
condition Blue cove stripe, good
condition Red bottom paint, fair

FIRE PROTECTION:

4 hand held type B-I USCG approved fire extinguishers
located: 1 at main cabin 1 at stern lazarette
1 at V-berth 1 at mast
The fire extinguishers showed fully charged at time of survey.

We recommend that all fire extinguisher systems aboard be re-certified.

FIRST AID EQUIPMENT: Personalized first aid kit

FUEL SYSTEM:

33 Gallon fiberglass diesel fuel tank, grounded with
shutoff NAPA in-line fuel filter and water separator
Meets current ABYC standards.

GENERATORS:

None, engine alternator

GROUND TACKLE:

22 lb. Danforth anchor with approximately $\frac{5}{8}$ ' x 100' rode

35 lb. CQR anchor with 20' chain and approximately $\frac{3}{4}$ " x 150' rode
Anchor roller

HEAD:

Enclosed, manually operated head with holding tank and deck pump
out Shower in head

INTERIOR CONDITION: Above-
average condition

INTERIOR CUSHIONS:

Burgundy velour fabric, good condition

INTERIOR TRIM:

Oiled teak bulkheads, above-average
condition Teak trim, good condition

LIFE SAVING EQUIPMENT:

Chrome bell

Life Sling Rescue System

4 Safety harnesses Radar
reflector

Teak cabin top handrails

Single stern pulpit

Handheld flares

Jack line

3 Air horns

2 Horseshoe life rings

Double life lines with two gates

Single bow pulpit

Olin alert/locate marine signal kit

2 Heaving cushions

8 Type II USCG approved PFDs

It is suggested by this surveyor that to insure compliance with local
marine laws, a USCG courtesy examination is done on all vessels.

meets current CECS standards, appeared to be working at time of survey

REFRIGERATION:

Built-in, 12 volt DC Polarmarine refrigerator/freezer

RUNNING RIGGING:

All lines, sheets and halyards necessary to properly sail this vessel

SAILS:

3 Mainsails	Doyle asymmetrical Spinnaker, 1993
	Staysails
	Kent 150% roller furling Genoa
2 Standard	Hood 150% roller furling Genoa
Spinnakers Drifter	Storm jib

STANDING RIGGING: Aluminum mast and boom Single spreader masthead rig
Stainless steel stays and shrouds

Roller furling headstay system by Harken

STEERING:

Pedestal wheel steering with brake by Edson

VENTILATION SYSTEM: Natural only required

WATER SYSTEM:

12 volt DC pressure water system by Shurflo
110 Volt AC hot water tank with engine take-off
Stainless steel single galley sink
Stainless steel head sink

WINCHES:

2 #28 Barient primary cockpit sheet winches

2 #24 Barlow secondary cockpit sheet
winches 1 #16 Barient main halyard mast

Mainsheet traveler system
Masthead VHF/FM antenna
2 Boathooks
10 Opening, screened port lights
Ship's papers and manuals
Slab/jiffy reefing
Spinnaker pole
Spare engine parts
Custom steel storage cradle
Winch handle holder
10 Winch handles
Winter cover and frame

Masthead light
2 Hurricane lamps
Spare lines
Ship's ensign and staff Complete
Spinnaker gear Spreader pole
Whisker pole
Winch handle storage 2
Cushions
Folding cockpit tales
Taylor kerosene cabin heater

Off-red custom pillow pillowcases and sheet
Outboard motor mount, stern rail mounted
Folding, side mounted wood swim ladder
Stainless steel track cars with fairlead blocks

**THIS SURVEY REPORT WAS CONDUCTED SUBJECT TO THE FOLLOWING
CONDITIONS:**

This survey is not meant to imply the "condition" of any area that could not be seen because of bulkhead, false soles, molding, or any other area that was not removed for visual inspection.

This survey assumes that there are no hidden or unapparent conditions to the vessel, equipment or devices, which would render it more or less valuable. The surveyor assumes no responsibility for such conditions, or for engineering, which might be required to discover such factors.

Information, estimates, and opinions furnished to the surveyor, and contained in this survey, were obtained from sources considered reliable and believed to be true and correct. However, the surveyor can assume no responsibility for accuracy of such items furnished the surveyor.

On all surveys, subject to satisfactory completion, repairs, or alterations, the survey report and value conclusion are contingent upon completion of the improvements in a workmanlike manner.

This survey did not include inspection of any "condition" of the interior of any mechanical equipment or device.

- waterline thru hull fittings.
2. The cutlass bearing is at its limits of usefulness. It should be replaced at the next scheduled maintenance.

SURVEYOR'S REMARKS

The above captioned vessel was surveyed, while out of the water at Ford Yacht Club, Grosse Ile, MI; with Mr. Dan Stuart present, for the purpose of hull condition and marine market value. Any systems that were not commissioned at the time of survey were inspected but not operated. This surveyor notes the following items:

BOTTOM:

The bottom was sounded and inspected and found to be sound, showing no signs of corrosion or deterioration or delamination of the fiberglass. All under water fittings and running gear were found to show no signs of deterioration due to electrolysis or galvanic action. The propeller blades were observed for proper alignment and noted to turn true. The cutlass bearing was found to be at its limits of usefulness, see Items Noted. The rudder was noted to be properly aligned and well secured. The red anti fouling bottom paint was noted to be in fair condition. There were no signs of blisters. The bottom was measured for moisture content using a Sovereign Moisture Meter. It read 10 on the meter. This would be considered good for a vessel of this age.

TOPSIDES:

The topsides were sounded and inspected and found to be in good condition, showing no signs of hard or abusive use. The topsides were found to show no signs of delamination.

DECKS:

The decks were sounded and inspected and were found to be in good condition, showing no signs of delamination or deterioration in the fiberglass.

INTERIOR:

The interior of the vessel was inspected where accessible and found to be in above average condition. All frames, partitions and bulkheads were inspected where accessible

with a smoke detector. This vessel meets the USCG display regulations for discharge of oil and refuse.

ELECTRICAL:

The visible electrical equipment has been installed according to good marine practices. The wiring has been inspected where accessible and found to be in good condition. This vessel was built 34 years ago when the electrical technology was not as good as it is today. This vessel has had electrical work done over the years, some by people who have not been marine electricians. This surveyor recommends that a qualified marine electrician be hired to do a thorough inspection, and the necessary changes or upgrades be performed. The engine compartment was found to have adequate ventilation. The bilge pumps appeared to be in working condition at the time of the survey.

ENGINE:

The engine was inspected and showed no signs of oil or abuse. It was clean and free of grease, showing no signs of oil in the bilge. This surveyor is not a qualified engine mechanic; therefore, it is always recommended that a qualified Westerbeke diesel marine mechanic be retained to ascertain the operational condition of the engine.

The general condition appears excellent structurally, excellent cosmetically, and has been well maintained. I consider this yacht essentially a good risk at this time. No recommendations in this survey need to be completed prior to its use, but should be done along with normal maintenance.

We, at Michael A. Thompson & Associates, stand behind our work. If there are any errors or omissions in this survey report, or if there are any perceived or real problems that surface upon delivery, or commissioning of the surveyed vessel, please notify our office immediately. The surveyor should be consulted before any service work is performed, or any expenses incurred. If any work is performed or expenses incurred without our prior knowledge we cannot be held responsible.

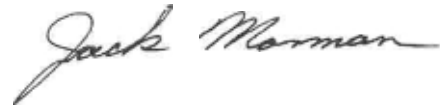
This survey was preformed for Mr. Dan Stuart and is not intended for any other use except those related to Mr. Stuart.

understand that you have retained my services for the purpose of establishing value of your vessel, it must be understood that any such valuation is subject to challenge and you are advised that my opinion of value is based upon appropriate investigation and market analysis which includes review of recent sales of comparable vessels.

ESTIMATED REPLACEMENT VALUE: \$200,000

ESTIMATED CURRENT MARKET VALUE: \$40,000 to \$ 44,500

Thank you,

A handwritten signature in cursive script that reads "Jack Morman". The signature is written in black ink and is positioned centrally below the "Thank you," text.

Jack Morman Marine
Surveyor SAMS, A.M.S.



VESSEL PICTURES



11.2.2001