

Kelly Marine Surveyors, Inc.

Marine Surveyor/Vessel Appraiser

1974 / 2013 91 foot 11 inch 250 passenger ferry vessel.

"Cavalier Des Mers"

Member of the "Society of Accredited Marine Surveyors"

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Report of Marine Survey

Of The Vessel

"Cavalier Des Mers"

1974 / 2013 91 foot 11 inch 250 passenger ferry vessel.

Conducted by

Captain Jim Kelly Accredited Marine Surveyor/Vessel Appraiser

Quality Power and Sail Marine
50 South Bryan Road
Dania Beach FL. 33004

Quality Power And Sail Marine

July 09, 2017

Member of the "Society of Accredited Marine Surveyors"

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I. INTRODUCTION

SCOPE OF SURVEY

Acting at the request of Quality Power and Sail Marine the attending Marine Surveyor / Vessel Appraiser did conduct a Vessel Appraisal of the 1974 / 2013 91 foot 11 inch 250 passenger ferry vessel "Cavalier Des Mers". The reason for the Vessel Appraisal was to ascertain the value of the vessel. This Appraisal report represents the condition of the vessel when it was surveyed on June 13th, 2017 in Montreal, Canada.

II. GENERAL INFORMATION

GENERAL INFORMATION

SURVEY PREPARED FOR: Quality Power And Sail Marine
50 South Bryan Road
Dania Beach, FL. 33004

NAME OF VESSEL: "Cavalier Des Mers"
TYPE OF SURVEY: "Vessel Appraisal"
OVERALL VESSEL RATING: Vessel was in "Above Average Condition"
when Marine Survey was conducted in
Montreal, Canada
ESTIMATED MARKET VALUE: \$625,000
YEAR/MAKE/MODEL OF VESSEL: 1074 / 2013 / 250 Passenger Ferry Vessel
YEAR BUILT: 1974 / Refit is 2013
MODEL YEAR: 1974
MODEL OF VESSEL: 250 passenger ferry vessel.
OFFICIAL NUMBER: 7431430
PLACE OF SURVEY: Marine Survey was conducted in Bull
Arm, Canada on June 13th, 2017
DATE/TIME OF SURVEY: June 13, 2017
HULL MATERIAL: 7/16 inch diameter aluminum plate.
HULL TYPE: Full displacement electric welded
aluminum monohull.
LENGTH OVER ALL (L.O.A.): 91 feet 11 inches.
BEAM: 21 feet 5 inches.
DRAFT: 4 feet 3 inches.
DEPTH: 8 feet 5 inches.
DISPLACEMENT: 68.8 tons.
GROSS TONS: 161 Gross Tons.
NET TONS: 78 Net Tons.
PROPULSION SYSTEM: Triple Detroit Diesel 510 horsepower
turbo-charged diesel engines.

II. GENERAL INFORMATION

FUEL TYPE:	Diesel fuel
AC POWER:	115 V.A.C. / 230 V.A.C
DC POWER:	12 V.D.C. / 24 V.D.C.
FRESH WATER CAPACITY:	Two (2) 7/16 inch thick electric welded aluminum plate potable water tank.
HOLDING TANK:	7/16 inch thick electric welded black water holding tank.
INTENDED USE/BUYER:	250 passenger ferry vessel.
BUYER'S EXPERIENCE:	Licensed captain aboard.

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

III. SYSTEMS

HULL DECK AND SUPERSTRUCTURE

HULL CONSTRUCTION

TYPE:

Full displacement with keel.

MATERIAL:

7/16 inch thick aluminum plate.

EXTERIOR HULL:

Hull is painted white.

BULKHEADS:

7/16 inch thick electric welded aluminum plate bulkheads.

STRINGERS:

The longitudinal strength is enhanced by full length aluminum stringers.

STEM:

Sharply raked bow stem.

TRANSOM:

Square transom.

BILGE:

Deep (below decks) bilge area provides the area for most boat systems and tankage.

LIMBER HOLES:

Limber holes are of adequate size.

FRAMES (RIBS):

Aluminum frames (ribs).

DECK CONSTRUCTION

TYPE:

7/16 inch thick electric welded aluminum upper and lower decks.

DECK FITTINGS

STANCHIONS:

Port and starboard upper deck and lower deck aluminum safety rails.

CHOCKS AND CLEATS:

Adequate port and starboard aluminum cleats strategically located.

SUPERSTRUCTURE

MATERIAL:

Pilothouse superstructure and cabin superstructure are constructed of 7/16 inch thick electric welded aluminum plate.

DECK HATCHES:

Engine room hatch.

III. SYSTEMS

HULL DECK AND SUPERSTRUCTURE

SUPERSTRUCTURE (*continued*)

CANVAS AND SUPPORT STRUCTURE:

Upper deck is fitted with canvas top fitted on aluminum frame.

BRIDGE DECK

MATERIAL:

There is passenger seating on upper level deck.

SEATS:

Adequate seating for 250 passengers and seven crew members.

WINDSHIELD:

Pilothouse and cabin are fitted with laminated tinted plated safety glass windows. Pilothouse is fitted with laminated safety glass windshield panels..

ADDITIONAL EQUIPMENT AND ACCESSORIES

FENDERS:

Adequate rubber docking fenders.

DOCK LINES:

Adequate 1 inch diameter docking lines.

CABIN APPOINTMENTS

INTERIOR DESCRIPTION:

HEADS:

Ladies and men head facilities with electric flush toilets and vanities with sinks.

LIGHT FIXTURES:

12 volt cabin lights.

PROPULSION

MAIN ENGINES

TYPE:

Triple diesel engines.

MANUFACTURER:

Detroit Diesel.

HORSE POWER:

Triple 510 horsepower diesel engines.

NUMBER OF CYLINDERS:

Eight cylinders.

ENGINE MOUNTS AND BED:

Aluminum engine beds.

III. SYSTEMS

PROPULSION

MAIN ENGINES (*continued*)

BILGE BLOWERS:

Port and starboard engine room blowers,

EXHAUST SYSTEM:

Raw water cooled with cast iron risers and flexible connection eight inch pipes.

FUEL TRANSFER (PUMPS):

115V.A.C. /230V.A.C. fuel transfer pump.

COOLING SYSTEM

TYPE:

Closed reservoir type cooling with raw water cooled exhaust.

FUEL SYSTEM

MAIN ENGINE(S) FUEL SYSTEM

FUEL TYPE:

Diesel fuel.

MATERIAL:

7/16inch thick electric welded aluminum fuel tanks.

LOCATION:

electric welded to hull.

FUEL LINES AND FITTINGS:

Both supply and return are copper lines with copper alloy fittings. Appears serviceable.

FUEL MANIFOLD VALVES:

Ball type valves.

ELECTRICAL SYSTEMS

ELECTRICAL SYSTEM (D.C. SYSTEM)

VOLTAGE:

12 V.D.C. / 24 V.D.C.

BATTERIES:

122 volt 8-D lead-acid batteries.

CHARGING SYSTEM (BATTERY CHARGER):

12 volt and 24 volt automatic battery chargers.

CHARGING SYSTEM (ALTERNATOR):

Port and starboard engines are equipped with 24 volt belt driven alternators.

III. SYSTEMS

ELECTRICAL SYSTEMS

ELECTRICAL SYSTEM (A.C. SYSTEM)

SHORE POWER INLET:

100 amp 125 V.A.C. / 250 V.A.C. shore-power inlet.

AC SOURCE SELECTOR SWITCH:

AC / Generator: Manual selector switch for transferring between shore-power and ship power.

GENERATORS AND INVERTERS

TYPE:

Two (2) diesel powered generators.

FRESH WATER SYSTEM

FRESH WATER SYSTEM: (POTABLE WATER)

STORAGE TANKS:

Two (2) 7/16 inch thick electric welded aluminum potable water tanks.

MATERIAL:

Aluminum

PUMPS:

115 V.A.C. / 230 V.A.C. potable water pump.

SANITATION

SANITATION (BLACK WATER)

MANUFACTURER:

Ladies and men head facilities with electric flush toilets and vanities with sinks.

HOLDING TANK:

7/16 inch thick electric welded aluminum black water holding tanks

STEERING SYSTEM

STEERING SYSTEM

TYPE:

Hydraulic wheel steering.

NUMBER OF STATIONS:

One (1) steering station.

LOCATIONS:

Pilothouse helm station console.

LINES AND FITTINGS:

Reinforced flexible hoses with metallic fittings. Appears serviceable.

III. SYSTEMS

STEERING SYSTEM

STEERING SYSTEM (*continued*)

ACTUATOR CYLINDER:
Appears serviceable.

MOUNTING:
Appeared serviceable.

GROUND TACKLE

GROUND TACKLE

ANCHORS:
Adequate anchor and rode.

ELECTRONICS AND NAVIGATION EQUIPMENT

ELECTRONICS AND NAVIGATION EQUIPMENT

VHF:
Vessel is equipped with a VHF radio.

RADAR:
Vessel is equipped with a radar.

GPS:
Vessel is equipped with a GPS chart plotter.

DEPTH SOUNDER:
Vessel is equipped with a depth sounder.

COMPASSES:
Vessel is equipped with a magnetic steering compass.

SAFETY EQUIPMENT

SAFETY EQUIPMENT (UNITED STATES COAST GUARD)

NUMBER AND TYPE OF PFD'S:
Vessel is equipped with adequate number of adult Personal Floatation Devices (PFDs) for 250 passengers and seven crew members.

NAVIGATION LIGHTS:
Vessel is fitted with navigation lights and anchor light.

AUXILIARY SAFETY EQUIPMENT

LIFE RAFT:
Vessel is equipped with adequate canister survival rafts for 250 passengers and seven crewmembers.

E.P.I.R.B.:
Vessel is equipped with a E.P.I.R.B..

III. SYSTEMS

SAFETY EQUIPMENT

AUXILIARY SAFETY EQUIPMENT (*continued*)

FIXED FIRE EXTINGUISHING SYSTEM (HALON TYPE):

Vessel is equipped with a engine room fixed fire extinguisher system.

SEARCH LIGHT:

Vessel is fitted with a search light.

FIRST AID KIT:

Vessel is equipped with a first aid kit.

BILGE PUMPS

LIST:

Vessel is equipped with a 115 V.A.C. / 230 V.A.C. bilge pump / fire pump motor with suction pickups in all water tight bilge compartments.

IV. FINDINGS AND RECOMMENDATIONS

NOTE: If cruising more than 25 nautical miles offshore it is also recommended that a USCG approved self-inflating life raft be fitted to the vessel. And a first aid kit and small manual watermaker be added to the ships safety gear.

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 Condition" when survey was conducted on June 13th, 2017 while vessel was located in Bull Arm, Ca

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:

\$625,000

Six Hundred Twenty Five Thousand Dollars

V. SUMMARY AND VALUATION

SUMMARY:

In accordance with the request for a "Vessel Appraisal" of the 1974 / 2013 91 foot 11 inch 250 passenger Ferry Vessel "Cavalier Des Mers" for the purpose of evaluating its present condition and estimating its "Appraisal Value" I herewith submit my conclusion based on the preceding report.

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.

This "Vessel Appraisal Report" is submitted without prejudice and for the benefit of whom it may concern.

ATTENDING SURVEYOR: _____