Report of Marine Survey

Of a 2007 SEARAY 44DB POWER VESSEL

"LOVIN LIFE"
Conducted by:

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SAMS® ACCREDITED MARINE SURVEYOR
Certified Infrared Thermographer

PREPARED FOR: CLIENT
DATE: 11 December 2009

Table of Contents

I. Introduction

Survey Purpose:

This survey will be performed to determine the "Health of the Vessel" in question. The opinions and conclusions expressed may be instrumental in

- Obtaining insurance for the vessel
- Obtaining financing for the vessel
- Determining the FAIR MARKET VALUE and replacement cost of the vessel

Survey Scope:

Prepurchase Condition and Value Survey
This type of survey is the most comprehensive survey performed. It will ascertain the structural condition and test the operating systems to arrive at an opinion of the condition and value of the vessel. This type of survey is recommended to clients who are purchasing a new or used vessel.

Should it be necessary to require minor dismantling of the vessel in order to gain access to survey suspect areas, it will become the responsibility of the owner of the vessel to have these areas made accessible for survey and then either reassembled, renewed, replaced or repaired. Areas that cannot be evaluated because of inaccessibility to visual examination will be noted in this report.

Upon the completion of the survey an opinion will be given as to the condition and safety of the vessel's systems and equipment to arrive at the FAIR MARKET and REPLACEMENT VALUE of the vessel. It is recommended that qualified Engine and Electronics Surveyor(s) evaluate the engine(s) and electronics of this vessel. This survey will evaluate the general condition of these items (e.g. Engine(s) start and Electronics power up) but will not evaluate the life expectancy of the Engine(s) and accompanying drive trains, their performance or the accuracy of the Electronics. This survey and subsequent conclusions presented in the Summary and Recommendations will include what must be done to insure the health and safety of the vessel and whether it is sound for your intended service based upon the condition of the vessel as of the survey date(s). For terms of this survey the "intended service" is based upon the original designer and/or manufactures concept of the capabilities of the vessel design and your intended use of the vessel.

Acting upon the request of CLIENT, the attending surveyor performed an survey of an "LOVIN LIFE" beginning on 11 December 2009 where she was stored in the water at:

I Dock
Halifax Harbor Marina
450 Basin Street
Daytona Beach, Florida 32114
Telephone: (386) 671- 3601
Facsimile: (386) 671-3610

Followed by an out of water survey at:

Daytona Marina and Boat Works
645 S Beach St
Daytona Beach, FL 32114
(386) 252-6421N

A sea trial was performed as part of the survey process.

Present during the survey were: CLIENT (buyer), boat operator Captain Curt Fisher, and Marine Surveyor Mr. John (JACK) N. Allinson, II representing J.N. Allinson Associates, Inc. Weather conditions were partly cloudy, air temperature approximately 60°F. Sea trial was conducted in the Intra Coastal Waterway seas moderate chop, with winds out of the Northeast at 15 knots.

The Hull Identification Number (HIN) was sighted during the survey. It is stamped into the white hull on the starboard side of the hull just outboard of the swim platform. A digital photograph of it appears in Appendix I. Recent registration papers for the vessel were not found onboard.

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 survey. Buyer/owner is advised to open up all such areas for further survey. 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 date and is the unbiased opinion of the undersigned, but it is not to be considered an inventory or a warranty either specified or implied.

GUIDELINES 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.

II. Vessel Description

"LOVIN LIFE" is a 2007 SEARAY 44DB POWER VESSEL of solid hull construction.

Noticeable features of this vessel are its white hull, white topsides; dark blue canvas enclosed aft cockpit and upper helm station with open array RAYMARINE RADAR. Dinghy seen in the photographs is not conveyed with the sale of this vessel.

The flat non slip deck surfaces of the "LOVIN LIFE" are a white gel coat, as are the topsides. The bottom below the water line has been painted with black nonablative antifouling bottom paint. Struts were in serviceable condition as were the cutlass bearings and propellers. No indications of unusual vibration in the propulsion system were noted during the sea trial.

General Information

File Number	2009-12-11-01
Survey Prepared for:	[redacted]
Name of Vessel:	"LOVIN LIFE"
Type of Survey:	Prepurchase Condition and Value Survey
** Overall Vessel Rating:	"Above BUC® Condition" Has had above average care and equipped with extra electrical and electronic gear.
Year/Make/Model of Vessel:	2007/SEARAY/44DB
** Estimated Market Value:	Three Hundred Eight Five Thousand ($385,000) Dollars US.
Estimated Replacement Cost:	Six Hundred Forty Six Thousand ($646,000) Dollars US
§ Builder:	SEA RAY BOATS INC
§ Where Built	SEA RAY BOATS INC Palm Coat Plant in Florida Corporate Headquarters 800 SOUTH GAY ST SUITE 1700 KNOXVILLE, TN 37929 Telephone (865)582-2200 Contact: Dave Marlow
§ Year Built § Production Years	August 2006 2005 – Current
† Hull Identification Number (HIN)	SERP7025H607
State Registration Number	NOT DISPLAYED
USCG Documentation No.	1215000 *AA1 Note: Posting of official number is not compliant
Hailing Port	Atlanta, GA *AA2 Note: USCG COD shows hailing port as Cumming, GA. Signage on vessel shows Atlanta, GA
Owner and Owner's Address:	[redacted]
§ Designer	SEARAY Design Team

Survey Performed in the water at: Out of water at:	I Dock Halifax Harbor Marina 450 Basin Street Daytona Beach, Florida 32114 Telephone: (386) 671- 3601 Facsimile: (386) 671-3610 Daytona Marina and Boat Works 645 S Beach St Daytona Beach, FL 32114 (386) 252-6421
Date of Survey:	11 December 2009
§ Hull Material:	Fiberglass Reinforced Plastic
Hull Type:	DEEP VEE
§ Clearance	Not Recorded
§§ Length Over All (LOA) including bow pulpit	Forty Five Feet Five (45' 5") Inches
§§ Draft:	Three Feet Six (3' 6") Inches
§§ Beam:	Fourteen Feet Three (14' 3") Inches
Weight:	Literature says Twenty Eight Thousand Five Hundred (28,500) pounds.
§ Displacement:	NOT RECORDED
§ Propulsion System:	Two (2) each CUMMINS_MERCRUISER 6 cylinder turbo charged Diesel engines Rated 500 HP @ 2600 RPM Model QSC 8.3-500 HO With ZF 280-1 A transmissions Gear Ratio: 1.769 Port Engine Serial # 46648915 Port Transmission Serial 2009479 Port Engine hours 238.36 hours displayed on SMARTGAUGE. Starboard Engine Serial # 46649621 Starboard Transmission Serial # 2009468 Starboard Engine hours 238.51 hours displayed on SMARTGAUGE. MORSE controls for transmission, engine throttle Two (2) each Four(4) Bladed HYTORQ Nibral Propellers 24R27 and 24L27 M-CUP Two (2) each 2.0" diameter non magnetic drive shafts running through dripless shaft logs to single Struts and Rudders.
Fuel Type:	Diesel

§ Fuel Capacity:	Total Capacity of Three Hundred (300) Gallons US in two (2) each 175 gallon aluminum manufactured by Florida Marine Tanks, Inc. saddle bag tanks located outboard each engine in the engine compartment. Note: Fuel tank label identifying materials used in construction WERE visible on the forward inboard side of the tanks. Starboard tank feeds ONAN generator as well as starboard side CUMMINS_MERCRUISER engine. Two fuel fills located next to each other on port and starboard side of transom.
Deadrise Aft	18º
AC Power	Two (2) each 30 Amp 120vAC shore power cords One (1) each ONAN 9 kW diesel generator operates at 1800 RPM Model 9MDKBM-4561C Serial # H0609959108 Monochrome LCD engine hour meter showed 325.5 hours
DC Power	Three banks of 12vDC volt system composed of two (2) each 27 group size batteries located in the aft section of the engine compartment. One each 12vDC battery for starting the ONAN generator located on the starboard side in the engine compartment. One each PROTECH converter configured to operate the 24vDC bow thruster
§ Freshwater Capacity:	Reported to be One Hundred Twenty (120) Gallons US tank. Tank is located on centerline just forward of the galley stateroom. Vent for potable water tank located on the Starboard hull side, water fill on the forward section of the starboard side walkway.
§ MSD Holding Tank Capacity:	Two (2) each approximately thirty (30) Gallons US in a white plastic tanks located outboard at rear of bilge compartment. Overboard discharge seacock in open position.
* Intended Cruising Area:	Near Coastal Cruising
* Intended Use:	Near Coastal Cruising

The following asterisk legend in this General Information section refers to the source of such information:

•Per Conversation with owner

** Refer to Summary and Valuation Section

*** Per USCG Documentation
**** Per BUC Book
† See Photo Section
§ Information contained in materials onboard the vessel, e.g. registration, owner's manuals
§§ Per discussion with builder

Definition of Terms and Ratings
The terms and words used in this report have the following meanings as used in this Report of Survey.

APPEARS:
This rating indicates that a very close survey 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 a survey requirement that forbade conducting destructive tests).
FIT FOR INTENDED USE:
This rating applies to the intended use of the vessel by Survey Purchaser.
SERVICEABLE: ADEQUATE:
This rating indicates that the particular system, component or item is sufficient for a specific requirement.
POWERS UP:
This rating indicates that only power was applied and does not apply to the operation of any system or component unless specifically mentioned.
EXCELLENT CONDITION:
This rating indicates that the item, system or component is new or like new.
GOOD CONDITION:
This rating indicates that the item, system or component is nearly new, with only minor cosmetic or structural discrepancies noted.
FAIR CONDITION: This rating indicates that the item, system or component is functional as is with minor repairs and should be monitored often to see if its condition deteriorates.
POOR CONDITION:
This rating indicates that the item, system or component is unusable as is and will need to be repaired or replaced for it to be considered functional.

Use of an asterisk *, Letter and Number e.g. *A1:

The use of * in the SYSTEMS portion (see Section III) of this report will indicate that there is a corresponding finding listed in the "Findings and Recommendations" area of the report (see Section IV). The items in this section are presented in tabular fashion with a description of the finding and a recommendation for correcting the finding. For example *A1 would indicate the first incidence of a "Safety Related" finding (see Section IV).

IV. Systems

Hull, Deck and Superstructure

Hull

Item	Condition/Description
Hull Type:	DEEP VEE
Material:	FRP composite with solid FRP hull below the waterline.

Exterior Hull: Above water line	**GOOD CONDTION** hull was visually surveyed and scanned with a FLIR Infrared Camera model P65HS Serial # 25300760 Manufactured March 2006. No signs of water intrusion or delamination were detected.
Exterior Hull: Below waterline	**GOOD CONDTION** hull was visually surveyed; selectively percussion sounded and scanned with a FLIR Infrared Camera model P65HS Serial # 25300760 Manufactured March 2006. No signs of water intrusion or delamination were detected. No signs of osmotic blisters. Bottom paint in good condition.
Interior visible Bulkheads:	**GOOD CONDITION** visible portions of bulkheads covered with soft upholstery. There was no sign of wood rot or signs of stress and point source loading.
Transom:	**GOOD CONDITION** The exterior and interior visible portions of the transom show no signs of delamination or unusual point source loading or stresses.
Helm and Aft cockpit flooring:	**GOOD CONDITION** The flooring is covered with a non skid Gel Coat. There were no signs of delamination, fractures, or cracks from point source impacts.
Bilge area and stringers	**GOOD CONDITION** where visible The visible areas in the bilge, engine compartment show that the bilge area and stringers were in good condition and have no signs of fractures or delamination.
Cabin flooring:	**GOOD CONDITION** The interior cabin flooring of this vessel is covered in with a tan colored carpet and rose wood colored wood flooring in the galley area. There were no signs of water stains, or that the flooring beneath the carpet was not structurally sound. Carpet, wood and soft canvas interior canvas clean and well maintained.
Bilge:	***B1 GOOD CONDITION** bilges are painted white and were clean and dry with exception of standing water around aft and amidships bilge pumps.
Limber Holes:	**GOOD CONDITION** The limber holes through out the bilge were unobstructed.

Deck

Item	Description
Topsides and flat deck surfaces	**GOOD CONDITION** The topsides were structurally sound with no signs of flexing, stress, fracture, or other cracks from point source loading.
One (1) each opening deck hatch near bow allowing ingress/egress from cabin.	**GOOD CONDITION** deck hatch easily opened and closed and sun shade and bug screen worked easily. An examination of the hatch and surrounding areas showed no signs of water leaks.
Horn style stainless steel deck cleats	**GOOD CONDITION** deck cleats were securely fastened, interior of cleat fasteners visible in the engine compartment and anchor locker showing backing plates were installed.
Self draining cockpit	**GOOD CONDITION** the deck drains for the cockpit were not obstructed and were clean of debris. Note: a flooding test was not performed.
Deck Walkways	**GOOD CONDITION** representative sections of the walkways were visually examined and walked on. There were no signs of flexing or delamination.

Hull to Deck Joint

Item	Description
Shoe box overlapping style.	**GOOD CONDITION** exterior of the hull to deck joint was examined when the vessel was hauled and found to be in good condition. Interior of hull to deck joint was visible from the forward anchor locker and engine compartment. Hull to deck joint mechanically fastened and sealed with an elastomeric compound.

Cabin Appointments

Interior

Item	Description
Cabin Bilge Covers	**GOOD CONDITION** Bilge covers provide access to the VETUS bow thruster and fresh water tank, sump tank, and forward bilge pump.
Cabin Ceiling Liner	**GOOD CONDITION** exterior surface of the cabin liner are covered with soft upholstery which was in good condition. There were no signs of water stains.
Cabin Hull Sides Liner	**GOOD CONDITION** interior surface of the hull sides liner are covered with soft upholstery which was clean and in good condition.

Berth cushions and soft upholstery	**GOOD CONDITION** cushions are intact and clean. The undersides of the cushions were clean and dry.
Carpeting	***B2 GOOD CONDITION** interior carpeting throughout the vessel in good condition. Note: carpeting missing for the aft cockpit and canvas runners missing for the carpet in the interior.
Cabin Interior Bulkheads	**GOOD CONDITION** Bulkhead between anchor locker and interior is covered with soft upholstery. No signs of water stains, rot, or point source loading. Doors mounted in the frames separating staterooms and bathrooms (heads) were hung properly and opened and closed without binding.
Sliding Door frame for companionway from aft helm area into the main cabin	**GOOD CONDITION** sliding companionway door opened and closed easily and could be secured in place.

Galley and Laundry

Item	Description
Galley NORCORLD refrigerator 12/24vDC and 120vAC Model DE0061R Serial # 9373751	***B3 GOOD CONDITION** refrigerator powered up and holding plate got cold from both 12vDC house power and 120vAC shore and house power. Ice built up on freezer holding plate.
Aft cockpit refrigerator	***B4 GOOD CONDITION** refrigerator plates were cold. Ice built up on holding plate.
TAPPAN combination convection stainless steel 120vAC Microwave Model Serial # NOT RECORDED	**GOOD CONDITION** microwave powered up and was able to heat a moist paper towel. Convection portion of microwave was not tested.
KENYON 120vAC 2 burner cook top stove with glass top. Model NOT VISIBLE Serial # NOT VISIBLE	**GOOD CONDITION** cook top stove powered up. Safety light powered up to let you know that the burners were on and the cook top surface was hot. Depressing safety switch turned off power to the stove topl
Basin sinks in bathrooms (heads) sink and galley	**GOOD CONDITION** sinks filled and drained easily. Faucet worked well with no signs of water leaks. Both hot and cold water faucets worked well.
12vDC Exhaust fan in galley	**GOOD CONDITION** galley exhaust fan powered up.
12vDC Exhaust fan in heads intake located behind Marine Sanitary Device.	**GOOD CONDITION** head exhaust fans powered up.
Showers in heads	**GOOD CONDITION** shower systems powered up.
Shower on aft deck port side in transom	**GOOD CONDITION** shower powered up, both hot and cold water faucets are plumbed and operational.
Central vacuum system unit located in port side stateroom.	**GOOD CONDITION** vacuum system powered up.
SPLENDIDE 2000 S combination washer and dryer located in cabinetry in the aft stateroom	**GOOD CONDITION** combination washer system powered up.

Propulsion system

Main Engine(s)

Item	Description
Two (2) each CUMMINS_MERCRUISER 6 cylinder turbo charged Diesel engines Rated 500 HP @ 2600 RPM Model QSC 8.3-500 HO With ZF 280-1 A transmissions Gear Ratio: 1.769 Port Engine Serial # 46648915 Port Transmission Serial 2009479 Port Engine hours 238.36 hours displayed on SMARTGAUGE. Starboard Engine Serial # 46649621 Starboard Transmission Serial # 2009468 Starboard Engine hours 238.51 hours displayed on SMARTGAUGE. MORSE controls for transmission, engine throttle Two (2) each Four(4) Bladed HYTORQ Nibral Propellers 24R27 and 24L27 M-CUP Two (2) each 2.0" diameter non magnetic drive shafts running through dripless shaft logs to single Struts and Rudders.	***B5 GOOD/FAIR CONDITION** based on visual survey. Surface of engines were clean and free of corrosion. Belt and pulleys were intact but show signs of unusual wear and black belt dust on the port engine. Hoses and hose clamps were in good condition. Area beneath port engine has closed water coolant. Source of coolant leak was not discovered. Engines ran well during sea trial reaching over 2600 RPM at Wide Open Throttle. Note: check with CUMMINS technicians to determine the recommended cruising RPM for these engines. Transmission and oil fluids were visually surveyed prior to sea trial and found to be in good condition. Maximum Speed Over Ground was 31.7 MPH running at 2660 RPM.

Cooling System(s)

Item	Description
Raw-water Cooling system for CUMMINS-MERCRUISER engines and ONAN generator	**GOOD CONDITION** no signs of active water leaks on the raw-water cooling system evident on the interior heat risers. Cooling system performed well while running the boat to the haulout facility.

Fuel Systems

Main Engine(s)

Item	Description
Total Capacity of Three Hundred (300) Gallons US in two (2) each 175 gallon aluminum manufactured by Florida Marine Tanks, Inc. saddle bag tanks located outboard each engine in the engine compartment. Note: Fuel tank label identifying materials used in construction WERE visible on the forward inboard side of the tanks. Starboard tank feeds ONAN generator as well as starboard side CUMMINS_MERCRUISER engine. Two fuel fills located next to each other on port and starboard side of transom.	**GOOD CONDITION** visible areas of the fuel tanks were examined and I did not observe and active fuel leaks or corrosion. Fuel tank label identifying materials used in construction WERE VISIBLE.

Fuel hoses that lead to and from the fuel supply system	**GOOD CONDITION** The visible sections for the fuel feed and supply systems were in good condition. Manifold for PORT and STARBOARD fuel tanks and supply hoses were marked.
Exhaust system hoses and muffler system.	**GOOD CONDITION** hoses and hose clamps were serviceable. Measurements for carbon monoxide were not made.
RACOR water/fuel separators Model 500MA MAX flow rate of 360 GPH	**GOOD CONDITION** no visible signs of leaks, sight bowls show that the fuel is fresh based on its cherry red coloration and lack of black debris.

Electrical Systems

Direct Current (DC) system

Item	Description
12vDC lights in cabin and courtesy	**GOOD CONDITION** halogen cabin lights powered up.
12vDC electrical panel and switches main salon helm station	**GOOD CONDITION** electrical panel shows no visible signs of burn or scorch marks. Interior side of the panel was not examined.

Three banks of 12vDC volt system composed of two (2) each 27 group size batteries located in the aft section of the engine compartment. One each 12vDC battery for starting the ONAN generator located on the starboard side in the engine compartment. One each PROTECH converter configured to operate the 24vDC bow thruster	**GOOD CONDITION** batteries located in the engine room were secure and the + battery terminals were shielded.

Alternating Current (AC) System

Item	Description
110 volt AC outlet boxes	**GOOD CONDITION** 110vAC outlets in cabin and on deck were wired correctly. Outlets tested with shore power and house power with IDEAL SureTest® circuit analyzer 61-164 Serial # 0608076
One each separated 12vDC /110vAC Electrical Panel located in the main salon with single power leg and associated breakers.	**GOOD CONDITION** 110vAC electrical panel examined from the front, panel was not opened. Breakers were tested under a full load without any of them tripping.
Two (2) each 16,000 BTU CRUISEAIR air conditioning systems. Forward air conditioner Model SXUF16/2 -HV-RMT Serial# 63257878	***B6 GOOD CONDITION** air conditioning powered up and worked well. Condensate pans beneath air compressor are dirty and need to be cleaned.

Fresh Water System

Potable Water

Item	Description
Reported to be One Hundred Twenty (120) Gallons US tank. Tank is located on centerline just forward of the galley stateroom. Vent for potable water tank located on the Starboard hull side, water fill on the forward section of the starboard side walkway.	**GOOD CONDITION** where visible There were no signs of water leaks in the vicinity of the water tank.
Water distribution system is by pressure pump.	**GOOD CONDITION** water pump powered up and provided good water flow to the galley, head, cockpit sinks and aft transom shower.

Hot Water

Item	Description
Attwood Hot water heater located on the port side outboard in the aft bilge compartment. Model NOT RECORDED Serial # NOT RECORDED	**GOOD CONDITION** This 120vAC hot water heater powered up and was serviceable. NOTE: water is heated by 120vAC only, heater was not plumbed to the engine.

Sanitation System

Marine Sanitation Device(s) (Black Water)

Item	Description
Two (2) each approximately thirty (30) Gallons US in a white plastic tanks located outboard at rear of bilge compartment. Overboard discharge seacock in open position.	**GOOD CONDITION** holding tanks no signs of leakage. Note: Translucent plastic allows you to determine how full the tank is. Electronic gauge located at the master 12vDC and 120vAC electrical panel.

VACUFLUSH fresh water marine toilets	**GOOD CONDITION** toilets filled and flushed easily with no signs of water leaks. Indicator lights cycled properly indicating when enough vacuum had been reached to use the toilet again.

Steering System

Primary Cockpit Steering

Item	Description
SEASTAR hydraulic steering wheel at the bridge connected to hydraulic piston connecting the rudders.	**GOOD CONDITION** steering was smooth with no signs of hydraulic fluid leaks.
BENNETT hydraulic trim tabs with piston actuators	**GOOD CONDITION** trim tabs were activated during sea trial and worked well at balancing the boat while running at cruising speed.

Secondary or Remote Steering

Item	Description
RAYMARINE autopilot Model RAYPILOT ST8002	**GOOD CONDITION** RAYMARINE autopilot powered up and held course during sea trial.

Ground Tackle

Anchors and Associated Equipment

Item	Description
Primary Anchor DELTA style anchor with anchor rode comprised of all chain. Anchor stowed and secured on deck with safety lanyard. All chain rhode stored in overboard self draining anchor locker beneath the 24vDC LOFRANS vertical windlass.	***B7 SERVICEABLE** anchor is the right size and well secured to the deck anchor roller system. Anchor locker compartment is dry and well ventilated. I did not verify the length of the rhode. NOTE: The bitter end of the rode was secured.
Secondary anchor(s)	***B8 NOT SEEN ONBOARD** I did not locate a secondary anchor onboard.
LOFRANS 24vDC vertical windlass Model NOT RECORDED Serial # NOT RECORDED	**GOOD CONDITION** windlass was operated from the bridge station as well as from the IMTRA foot controls on deck near the windlass.

Electronic Equipment

Recreational Electronic Equipment

Item	Description
CLARION CD and radio unit model mounted above electrical panel in the main cabin. CLARION speaker system with remote unit mounted on the port side of the helm station.	***B9 NOT SERVICEABLE** CLARION recreational equipment powered up but could not get the sound systems to operate.
GLOMEX disc TV antennae mounted on arch, control knob in forward port side cabinet in main salon	**GOOD CONDTION** control rheostat for antennae tested and found to be serviceable.

SIRRUS satellite radio	***B10 NOT SERVICEABLE** CLARION recreational equipment powered up but could not get sound systems to operate.
SHARP flat panel color TV/DVD monitor combination mounted in stateroom cockpit.	**SERVICEABLE** flat panel SHARP TV's throughout the vessel powered up.

Navigational and Electronic Equipment

Item	Description
VHF Radio remote microphone mounted on starboard side of helm station. Serial # NOT VISIBLE Shakespeare fiberglass antennae mounted on starboard side of topsides.	**GOOD CONDITION** VHF radio powered up from the speaker volume control located on the port side of the cockpit and was able to receive broadcasts from the National Weather Service.

SMARTCRAFT Systems monitor with monochrome LCD display.	**GOOD CONDITION** monitoring unit powered up and displayed reasonable information.
RAYMARINE autopilot Model RAYPILOT ST8002	**GOOD CONDITION** RAYMARINE autopilot powered up and held course during sea trial.
RAYMARINE color LCD GPS Chartplotter with RADAR showing range of 72 NM Model E10 Serial # Not Recorded	**GOOD CONDTION** chart plotter powered up and displayed reasonable information. RADAR unit powered up and displayed reasonable results.
SEARAY analog gauges in the engine room and at the helm station.	**GOOD CONDITION** gauges had clear lens and were operable during sea trial event.
RITCHIE console mounted compass	**GOOD CONDITION** compass lens is clear, no bubbles observed in the fluid chamber and the compass moved easily on its card mount when disturbed with a magnet.

Grounding System

Item	Description
Engine Grounding Wire	***B11 GOOD CONDITION** grounding wire seen for the engine blocks. Sacrificial zinc on transom and trim tables was partially wasted.

Safety Equipment

Coast Guard Required Safety/Required Equipment or Licenses possible Violation findings

Item	Description
Vessel Numbering 33 CFR 173	***AA1NOT COMPLIANT** numbering on this vessel does not meet requirements 33 CFR 173
Certificate 33 CFR 173	***AA2 NOT SEEN ONBOARD** vessel registration papers were not found on board.
Document/Official Number 46 CFR 67.45	***AA3 NOT COMPLIANT** official number was located onboard posting of number was not compliant 46 CFR 67.45

Personal Floatation Devices (PFD's) 33 CFR 175/46 CFR 25.25	***B12 SERVICEABLE** PFD's were located at upper helm station. 33 CFR 175/46 CFR 25.25
Throwable type IV PFD or equivalent 33 CFR 175/46 CFR 25.25	***AA4 NOT SEEN ONBOARD** Throwable PFD not seen onboard. 33 CFR 175/46 CFR 25.25
Bell 33 USC 2033/COLREGS 33	**GOOD CONDTION** ships bell located mounted at the helm station.
Portable fire extinguisher(s) by KIDDIE Type BC Size I stored in unmarked cabinets. 46 CFR 25.30	***AA5 GOOD CONDITION** Extinguishers have gauges and are either mounted in plain view or concealed in cabinets. 46 CFR 25.30
Sound producing device 33 USC 2033/COLREGS 33.	**GOOD CONDITION** an electronic horn is activated from the helm station. 33 USC 2033/COLREGS 33
SEA-FIRE Fixed Fire Extinguishing system FE 2-41 Clean Agent 46 CFR 25.30	**GOOD CONDITION** a fixed fire extinguishing system is installed on the starboard side in the engine compartment. The manual release lever is located on the starboard side of the cockpit outboard of the helm control station.
Backfire Flame Control 46 CFR 25.35	**NOT REQUIRED** These are diesel engines. 46 CFR 25.35
Forced Ventilation Signage 33 CFR 183 16.10	**GOOD** signage notifying operator procedure for using forced ventilation was. 33 CFR 183 16.10
Forced Ventilation 33 CFR 183 16.10	**GOOD CONDITION** engine compartment has two (2) forced air ventilation systems that powered up during survey. Note: rate of exhaust flow from bilge was not calculated. 33 CFR 183 16.10
Natural Ventilation 46 CFR 25.40/33 CFR 175.20	**GOOD CONDITION** engine compartment has ventilation from hull side intake grills 46 CFR 25.40/33 CFR 175.20
Installed toilet and no MSD Installed 33 CFR 151.7	**GOOD CONDITION** marine toilets were installed with holding tank and deck fitting for waste pump out, 24vDC macerator pump for overboard discharge and 3 way valve. 33 CFR 151.7
Pollution Control Placard No-Oil Discharge Placard 33 CFR 155.450	**GOOD CONDITION** No-Oil Discharge Placard mounted in plain view under the engine hatch. 33 CFR 155.450
Garbage Placard Trash Disposal (Save Our Seas) Placard 33 CFR 151.59	**GOOD CONDITION** Trash Disposal (Save Our Seas) Placard mounted in plain view. 33 CFR 151.59
Waste Management Plan for USCG documented vessels greater that 40' LOA 33 CFR 151.57	***AA6 NOT SEEN ONBOARD** This document is required as **t**his vessel is greater than 12 meters in length and is documented with the USCG and therefore is required from having to post a waste management plan. 33 CFR 151.57

Operation without FCC SSL 47 CFR 80.405	**NOT REQUIRED** this vessel is not equipped with a Single Side Band radio and is not required to post a operators single side band license SSL issued by the FCC onboard 47 CFR 80.405
Navigation/Anchor lights 33 USC 2020/COLREGS Rule 20	**GOOD CONDITION** all navigation lights powered up. 33 USC 2020/COLREGS Rule 20
Visual Distress Signal(s) Pyrotechnic Day Shapes 33 CFR 175.110	***AA7 POOR CONDITION** pyrotechnic signal flare distress signals were not found onboard. 33 CFR 175.110
FCC SSL Not Posted/Available 47 CFR 80.405	**NOT REQUIRED** this vessel is not equipped with a Single Side Band radio and is not required to post a station single side band license SSL issued by the FCC onboard 47 CFR 80.405

Other Safety Equipment

Item	Description
FIRST AID KIT	***B13 NOT PRESENT** a first aid kit was not located onboard.
Emergency Position Indicating Radio Beacon (EPIRB)	***B14 NOT SEEN ONBOARD** I did not observe an EPIRB onboard.
Life Raft	***B15 NOT SEEN ONBOARD** I did not observe a life raft onboard.
XINTEX Carbon Monoxide Detector mounted in cabins with sleeping areas. Model NOT RECORDED Serial # NOT VISIBLE	**GOOD CONDITION** Carbon monoxide detectors successfully cycled through its test mode.
Smoke Detectors	***B16 NOT SEEN ONBOARD** I did not observe any smoke detectors onboard.
High Water Bilge Alarm	**GOOD CONDITION** bilge alarm is activated when the automatic bilge pumps power up. Visual light display at the upper helm station.
SEA RAY remote control search light mounted on bow pulpit with GUEST remote control pad at the helm station.	**GOOD CONDIION** search light powered up and remote unit for rotating light was operational.

Bilge Pumps

Item	Description
Three (3) each RULE model 2000 bilge pumps with float switch in forward and aft bilge compartment High water bilge pump located in aft bilge compartment.	**GOOD CONDITION** all bilge pumps powered when activated both manually and from the automatic float switch.
Manual pumps or a way to dewater the boat in case of power failure	***B17 NOT SEEN ONBOARD** I did not note a manual way of dewatering the boat in case of power failure.

III. Findings and Recommendations

Deficiencies categorized as an "A" finding is "SAFETY RELATED".
Deficiencies categorized as an "AA" finding is "REGULATORY RISK RELATED". "SAFETY RELATED" findings represent an endangerment to personnel and/or the vessel's safe and proper operating condition and should be addressed before the vessel is next underway or left unattended at a dock or mooring. "REGULATORY RISK RELATED" findings are in violation of USCG regulations. These findings are often included on a "BOARDING REPORT" and could result in a fine if stopped and boarded. "REGULATORY RISK RELATED" findings may not necessarily need to be resolved prior to conducting a "SEA TRIAL SURVEY" provided the vessel owner and vessel operator are willing to assume the risk of being boarded and possibly fined.

Deficiencies categorized as an "B" finding are "OTHER DEFIENCIES" and should be addressed in the near future so as to maintain standards and help the vessel retain it's value.

Deficiencies categorized as an "C" finding are "SURVEYOR'S NOTES AND OBSERVATIONS" and may be done in the future to help the vessel retain it's value.

A. Safety Related Deficiencies

At the time of this survey I did not discover any "SAFETY RELATED" findings represent an endangerment to personnel and/or the vessel's safe and proper operating condition

AA. Regulatory Risk Related Deficiencies

Reference: AA1	***AA1NOT COMPLIANT** numbering on this vessel does not meet requirements 33 CFR 173
Recommendation:	Annual decal for FLORIDA not posted on this vessel.
Reference: AA2	***AA2 NOT SEEN ONBOARD** vessel registration papers were not found on board.
Recommendation:	Make sure that current registration papers and a copy of proof of insurance are onboard each time the vessel is in use.

Reference: AA3	***AA3 NOT COMPLIANT** official number was located onboard posting of number was not compliant 46 CFR 67.45
Recommendation:	§67.120 **Subpart I—Marking Requirements for Vessel Documentation** **§67.120 General requirement.** No Certificate of Documentation issued under this part will be deemed valid for operation of the vessel until the vessel is marked in accordance with this subpart. **§67.121 Official number marking requirement.** The official number of the vessel, preceded by the abbreviation "NO." must be marked in block-type Arabic numerals not less than three inches in height on some clearly visible interior structural part of the hull. The number must be permanently affixed to the vessel so that alteration, removal, or replacement would be obvious. If the official number is on a separate plate, the plate must be fastened in such a manner that its removal would normally cause some scarring of or damage to the surrounding hull area.

Reference: AA4	***AA4 NOT SEEN ONBOARD** Throwable PFD not seen onboard. 33 CFR 175/46 CFR 25.25
Recommendation:	Make sure that a TYPE IV PFD is stored on deck and readily available for use (b) No person may use a recreational vessel 16 feet or more in length unless one Type IV PFD is on board in addition to the total number of PFD's required in paragraph (a) of this section. [CGD 81-023, 55 FR 32034, Aug. 6, 1990, as amended by CGD 92-045, 58 FR 41608, Aug. 4, 1993] (b) No person may use a recreational boat unless each Type IV PFD required by Sec. 175.15 of this part, or equivalent type allowed by Sec. 175.17 of this part, is immediately available.
Reference: AA5	***AA5 GOOD CONDITION** Extinguishers have gauges and are either mounted in plain view or concealed in cabinets. 46 CFR 25.30
Recommendation:	TABLE II - BOATS 65 FT. OR LESS IN LENGTH

TYPE OF BOAT	NO. OF EXTINGUISHERS	USCG TYPE (see Note 1)	ANSI/UL 711 TYPE (see Notes 2 & 3)	LOCATION
Open boats under 16 ft.	1	B-1	ABC	steering position
Open boats over 16 ft. in length	2	B-1	ABC	steering position and galley or passenger cockpit
Boats under 26 ft. in length	2	B-1	ABC	steering position and galley (see Note 4) or passenger cockpit
Boats 26 ft. to under 40 ft. in length	3	B-1	ABC	outside engine compartment, steering position and galley (see Note 4), or passenger cockpit
Boats 40 ft. and over, but not over 65 ft. in length	4	B-1	ABC	outside engine compartment, steering position, crew's quarters, and galley (see Note 4) or passenger cockpit

TABLE II NOTES:
1. If a discharge port is installed (ABYC A-4.5.2.2), a USCG type B-I portable fire extinguisher may not be adequate (see Table IV).
2. Extinguishers intended for machinery space protection in accordance with A-4.5.2.2 or A-4.6.4 are not required to have a Class A rating.
3. Boats under 26 ft. in length without enclosed accommodation spaces or enclosed galleys may be equipped with a bucket with attached lanyard and a Class "BC" rated extinguisher in lieu of Class "ABC" rated portable fire extinguishers.
4. On boats having galley stoves, one of the required extinguishers shall be readily accessible thereto.

Reference: AA6	***AA6 NOT SEEN ONBOARD** This document is required as this vessel is greater than 12 meters in length and is documented with the USCG and therefore is required from having to post a waste management plan. 33 CFR 151.57
Recommendation:	Display a waste management plan.Should you have this vessel documented with the USCG be sure that you post a waste management plan in accordance with [Code of Federal Regulations] [Title 33, Volume 2] [Revised as of July 1, 2004] From the U.S. Government Printing Office via GPO Access [CITE: 33CFR151.57] [Page 284-285] TITLE 33--NAVIGATION AND NAVIGABLE WATERS CHAPTER I--COAST GUARD, DEPARTMENT OF HOMELAND SECURITY (CONTINUED)

	PART 151_VESSELS CARRYING OIL, NOXIOUS LIQUID SUBSTANCES, GARBAGE, MUNICIPAL OR COMMERCIAL **WASTE**, AND BALLAST WATER--Table of Contents Subpart A_Implementation of MARPOL 73/78 and the Protocol on Environmental Protection to the Antarctic Treaty as it Pertains to Pollution from Ships Sec. 151.57 **Waste management** plans. (a) This section applies to the following: (1) Each manned oceangoing ship (other than a fixed or floating platform) of 40 feet or more in length that is documented under the laws of the United States or numbered by a state and that either is engaged in commerce or is equipped with a galley and berthing. (2) Each manned fixed or floating platform that is-- (i) Documented under the laws of the United States; or (ii) Operating under the authority of the United States, including, but not limited to, a lease or permit issued by an agency of the United States. [[Page 285]] (b) The master or person in charge of a ship under paragraphs (a)(1) and (a)(2) of this section shall ensure that the ship is not operated unless a **waste management plan** meeting paragraph (c) of this section is on the ship and that each person handling garbage follows the **plan**. (c) Each **waste management plan** under paragraph (b) of this section must be in writing and-- (1) Provide for the discharge of garbage by means that meet Annex V of MARPOL 73/78, the Act, and Sec. Sec. 151.51 through 151.77; (2) Describe procedures for collecting, processing, storing, and discharging garbage; and (3) Designate the person who is in charge of carrying out the **plan**. (Approved by the Office of **Management** and Budget under control number 2115-0120) [CGD 88-002A, 55 FR 18582, May 2, 1990]
Reference: AA7	***AA7 POOR CONDITION** pyrotechnic signal flare distress signals were not found onboard. 33 CFR 175.110
Recommendation:	Table 175.130--Pyrotechnic Signal Devices --- Approval number under 46 CFR | Device description | Meets requirement for | Number required --- 160.021 | Hand Held Red Flare Distress Signals \3\. | Day and Night..... | 3 160.022 | Floating Orange Smoke Distress Signals. | Day Only..... | 3 160.024 | Parachute Red Flare Distress Signals. | Day and Night \1\..... | 3 160.036 | Hand-Held Rocket-Propelled Parachute Red Flare Distress Signals. | Day and Night..... | 3 160.037 | Hand-Held Orange Smoke Distress Signals. | Day Only..... | 3 160.057 | Floating Orange Smoke Distress Signals. | Day Only..... | 3 160.066 | Distress Signal for | Day and Night \2\..... | 3

	Boats, Red Aerial Pyrotechnic Flare. --- \1\ These signals require use in combination with a suitable launching device approved under 46 CFR 160.028. \2\ These devices may be either meteor or parachute assisted type. Some of these signals may require use in combination with a suitable launching device approved under 46 CFR 160.028. \3\ Must have manufacture date of 1 Oct. 1980 or later. [CGD 81-038-A, 47 FR 24548, June 7, 1982]

B. Other Deficiencies Needing Attention

Reference: B1	***B1 GOOD CONDITION** bilges are painted white and were clean and dry with exception of standing water around aft and amidships bilge pumps.
Recommendation	Clean and dry bilges.
Reference: B2	***B2 GOOD CONDITION** interior carpeting throughout the vessel in good condition. Note: carpeting missing for the aft cockpit and canvas runners missing for the carpet in the interior.
Recommendation	Confirm that the missing items above are to be conveyed with the sale of this vessel.
Reference: B3	***B3 GOOD CONDITION** refrigerator powered up and holding plate got cold from both 12vDC house power and 120vAC shore and house power. Ice built up on freezer holding plate.
Recommendation	Defrost freezer section.
Reference: B4	***B4 GOOD CONDITION** refrigerator plates were cold. Ice built up on holding plate.
Recommendation	Defrost freezer section
Reference: B5	***B5 GOOD/FAIR CONDITION** based on visual survey. Surface of engines were clean and free of corrosion. Belt and pulleys were intact but show signs of unusual wear and black belt dust on the port engine. Hoses and hose clamps were in good condition. Area beneath port engine has closed water coolant. Source of coolant leak was not discovered. Engines ran well during sea trial reaching over 2600 RPM at Wide Open Throttle. Note: check with CUMMINS technicians to determine the recommended cruising RPM for these engines. Transmission and oil fluids were visually surveyed prior to sea trial and found to be in good condition.
Recommendation	Have the engines serviced and cleaned. Make sure belts are aligned and wearing properly. Treat surface of engines with rust inhibitor as recommended by CUMMINS.
Reference: B6	***B6 GOOD CONDITION** air conditioning powered up and worked well. Condensate pans beneath air compressor are dirty and need to be cleaned.
Recommendation	Clean and service evaporation pans for air conditioners. Make sure to treat pans with non flammable rust inhibitor.

Reference: B7	***B7 SERVICEABLE** anchor is the right size and well secured to the deck anchor roller system. Anchor locker compartment is dry and well ventilated. I did not verify the length of the rhode. NOTE: The bitter end of the rode was secured.
Recommendation	As this is an all chain rhode, be sure that the bitter end is attached with a rope lanyard that is long enough to reach the deck with the hatch closed should you need to cut the line and drop the anchor in an emergency situation.
Reference: B8	***B8 NOT SEEN ONBOARD** I did not locate a secondary anchor onboard.
Recommendation	Make sure you have a adequately sized secondary anchor and rode onboard that is rigged and ready for deployment.
Reference: B9	***B9 NOT SERVICEABLE** CLARION recreational equipment powered up but could not get the sound systems to operate.
Recommendation	Make sure that the sound system is operational.
Reference: B10	***B10 NOT SERVICEABLE** CLARION recreational equipment powered up but could not get sound systems to operate.
Recommendation	Make sure that the sound system is operational.
Reference: B11	***B11 GOOD CONDITION** grounding wire seen for the engine blocks. Sacrificial zinc on transom and trim tables was partially wasted.
Recommendation	Monitor condition of transom zinc. Perform a corrosion test when the vessel is at its berth. Add or remove zincs as needed to prevent galvanic corrosion of the hydraulic lift and other metal underwater running gear.
Reference: B12	***B12 SERVICEABLE** PFD's were located at upper helm station. 33 CFR 175/46 CFR 25.25
Recommendation	Make sure there is at least one (1) PFD for each individual onboard. Remember that there are adult and children sized PFD's. I recommend that you have TYPE I OFFSHORE PFD's onboard when using your vessel offshore.
Reference: B13	***B13 NOT PRESENT** a first aid kit was not located onboard.
Recommendation	Make sure that you have a suitably equipped first aid kit onboard.
Reference: B14	***B14 NOT SEEN ONBOARD** I did not observe an EPIRB onboard.
Recommendation	Consider getting an EPIRB if you will be traveling in an area where the VHF radio or your cell phone will not be working. Be sure that you register your EPIRB.
Reference: B15	***B15 NOT SEEN ONBOARD** I did not observe a life raft onboard.
Recommendation	Make sure there is a serviceable liferaft onboard when traveling offshore.
Reference: B16	***B16 NOT SEEN ONBOARD** I did not observe any smoke detectors onboard.
Recommendation	Install smoke detectors in appropriate living spaces such as the main cabin and separate staterooms.
Reference: B17	***B17 NOT SEEN ONBOARD** I did not note a manual way of dewatering the boat in case of power failure.
Recommendation	Be sure you check to see that the manual bilge pumps are operational and that you have a method and plan for manually dewatering this vessel in case of electrical power failure.

C. SURVEYOR'S NOTES AND OBSERVATIONS

This "2007 SEARAY 44DB POWER VESSEL" is a well constructed and with a clean interior and shows signs of good house keeping and an active preventative maintenance program.

Summary and Valuation

Statement of Overall Vessel Rating of Condition:

After the survey has been completed and findings have been organized in a logical manner, the surveyor develops an opinion of the OVERALL VESSEL RATING OF CONDITION. 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. These base values for a similar vessel sold within a given time period are considered to determine the FAIR MARKET VALUE.

The following schema is the accepted Marine Grading System of Condition and Equipment Scale described in the BUC® USED BOAT PRICE GUIDE:

"Excellent (Bristol)" Maintained in mint or bristol fashion – usually better than factory new – and loaded with extras – a rarity.
"Above BUC® Condition" Has had above average care and equipped with extra electrical and electronic gear.
"BUC® Condition" Ready for sale requiring no additional work and normally equipped for her size.
"Fair" Requires usual maintenance 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 useable condition.

DEFINITION OF BUC CONDITION

BUC CONDITION defines a boat that is ready for sale requiring no additional work.

We are not referring to the average boat that needs work. We specifically refer to the condition to which dealers and private individuals usually prepare their vessel in order to culminate the sale at what they determine to be the best market price-to-reconditioning ratio.

A boat in BUC Condition has:

A clean bilge and clean bottom, free of dryrot, fittings, shafts, struts, wheels, rudders and other hardware in good condition. Deck, superstructure joiner work and hull are tight and free of leaks. Paint, varnish and gel coats are clean and smooth, free of wrinkles, cracks, gouges, not requiring excessive waxing or buffing. All electronic and mechanical accessories are in good operating order including tanks and lines. Its head, ventilation, wiring, lighting and flotation meet the local or federal standards that could influence its selling price.

An engine or motor in BUC Condition is:

In good working condition with no oil or water leaks and meets standard compression test. Starter, coils, magneto, spark plugs, and wiring must be free and clean of corrosion. Shafts, bearings and other moving parts are to be free and true with no excessive vibration and show evidence of lubrication. Propellers are to be free of nicks and have true pitch. Water pump, gas lines, fittings, hoses, strainers, gaskets tight and free of leaks and jet and outboard fittings functioning properly. Paint should be free of scorching or blisters due to overheating. Carburetor and other peripherals should be properly tuned and functioning in good order.

As a result of my investigation, the items presented in the SYSTEMS and FINDINGS AND RECOMMENDATIONS sections of this REPORT OF SURVEY, and by virtue of my experience, it my opinion that this vessel warrants an OVERALL VESSEL RATING of "Above BUC® Condition" Has had above average care and equipped with extra electrical and electronic gear.

BUC® Information You Can Trust® Since 1961 BUCValuPro™ THE PROFESSIONAL'S CHOICE

Prepared By: John N Allinson on December 10, 2009

SEA RAY BOATS, KNOXVILLE, TN,			
Model Year	2007	Hull Material	Fiberglass
Model	SEDAN BRIDGE 44	Hull Configuration	Deep Vee
Length Overall	45' 5"	Draft	3' 8"
Length On Deck	44'	Beam	14' 3"
Boat Type	Sedan Cruiser | Flybridge	Weight	28500 lbs.
Engine Type	Inboard Twin 478D Cummins	Ballast	

The information presented here is believed to be reliable but not guaranteed. For various reasons, including the subjective nature of vessel evaluations and the possibility of incomplete or inaccurate information regarding comparable vessels and sales thereof, we do not make any warranties whatsoever regarding this report, and WE EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. BUC does not provide expert witness testimony.

Current Retail Value Range	$383,500-$421,500 Price changed after 97th edition.
Fair Retail Value Adjusted for BUC Condition in the Southeast area	$379,000-$416,500
Replacement Value	$646,000

All prices in US Dollars.

This boat model is listed in the online BUC® ValuPro Used Boat Price Guide showing a range between $379,000 and $416,500.

This boat model is listed in the Sold Boats Database

soldboats.com

soldboats Members

Selected Search Criteria:
Mfgr/Model : searay (30244)
Length: Between 44 ft and 46 ft (14159)
Year: Between 2007 and 2007 (5420)

Click on one boat to view the full listing, or view full listings for all the boats on this page.

Revise Search

Items: 1 - 22 of 22

Length	Boats	Year	Listed US$	Sold US$	Location
45'	Sea Ray 455 ...	2007	441,720 (04/07)	412,272 (06/09)	Greece
44'	Sea Ray 44 S...	2007	485,000 (10/08)	408,000 (09/09)	OH, USA
44'	Sea Ray 44 S...	2007	449,500 (02/08)	410,000 (03/08)	VA, USA
44'	Sea Ray 44 S...	2007	449,995 (07/09)	375,000 (09/09)	CT, USA
44'	Sea Ray 44 S...	2007	509,900 (04/08)	509,900 (12/08)	MA, USA
44'	Sea Ray 44 S...	2007	429,000 (05/08)	328,000 (06/09)	SC, USA
44'	Sea Ray 44 S...	2007	349,000 (05/08)	335,000 (06/08)	MO, USA
44'	Sea Ray 44 S...	2007	295,000 (09/09)	300,000 (12/09)	GA, USA
44'	Sea Ray 440 ...	2007	439,500 (05/09)	375,000 (06/09)	FL, USA
44'	Sea Ray 440 ...	2007	299,900 (01/09)	247,000 (02/09)	GA, USA
44'	Sea Ray 440 ...	2007	394,000 (10/07)	360,000 (05/08)	MN, USA
44'	Sea Ray FLYB...	2007	495,000 (08/07)	485,000 (10/07)	VA, USA
44'	Sea Ray REDU...	2007	449,500 (04/08)	408,000 (05/08)	FL, USA
44'	Sea Ray Sund...	2007	580,000 (03/09)	560,000 (08/09)	FL, USA
44'	Sea Ray Sund...	2007	527,900 (12/06)	500,000 (01/07)	FL, USA
44'	Sea Ray Sund...	2007	459,000 (09/07)	459,000 (11/07)	FL, USA
44'	Sea Ray Sund...	2007	439,000 (03/08)	420,000 (04/08)	FL, USA
44'	Sea Ray Sund...	2007	429,900 (02/08)	399,220 (04/08)	MD, USA
44'	Sea Ray Sund...	2007	385,000 (06/08)	325,000 (10/09)	FL, USA
44'	Sea Ray Sund...	2007	327,954 (07/08)	305,000 (12/09)	FL, USA
44'	Sea Ray Sund...	2007	299,000 (10/08)	275,000 (11/09)	WA, USA
44'	Sea Ray Sund...	2007	369,000 (11/07)	362,500 (10/09)	FL, USA

Sales in 2009 range from $375,000 to $408,000

It is this surveyor's opinion that on the day of survey this vessel had a fair market value of **Three Hundred Eight Five Thousand ($385,000)** Dollars US.

Statement of Valuation:

1. The "FAIR MARKET VALUE" is a term that describes the most probable price in terms of money that this vessel should bring in a competitive and open market. It assumes all conditions are requisite to a fair sale, that the buyer and seller are each acting prudently and knowledgeably, and that the price is not affected by an undue stimulus.

   Implicit in this definition is the consummation of a sale as of a specified date and the passing of clear title from seller to buyer under conditions whereby:
   - Buyer and seller are typically motivated.
   - Both parties are well informed or well advised, and each is acting in what they consider to be their own best interest.
   - A reasonable amount of time is allowed for sale exposure in the open market.
   - Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto.
   - The price represents a normal consideration for the vessel sold and is unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

2. The "ESTIMATED REPLACEMENT COST" is a term that indicates the retail cost of a new vessel of the same or similar make and model with similar equipment offered by the same or a similar manufacturer.

Therefore, after consideration of the reliability of the data, the extent of necessary adjustments and condition of the vessel, this surveyor expresses the following opinions:

** FAIR MARKET VALUE	Three Hundred Eight Five Thousand ($385,000) Dollars US.
ESTIMATED REPLACEMENT COST	Six Hundred Forty Six Thousand ($646,000) Dollars US

The following legend refers to the source of the above information:
** Refer to Summary and Valuation Section

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 is 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 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 survey of the vessel that is the subject of this report.

John N. Allinson, II, Accredited Marine Surveyor #525 Attending Surveyor J.N. Allinson Associates, Inc.	11 December 2009

Summary:

In accordance with the request for a marine survey of the "2007 SEARAY 44DB POWER VESSEL", for the purpose of evaluating its present condition and estimating its "FAIR MARKET VALUE" and "ESTIMATED REPLACEMENT COST", I herewith submit my conclusion based on the preceding "REPORT OF SURVEY".

The said vessel was personally surveyed by the undersigned on 11 December 2009 and was found to be a boat that was in "Above BUC® Condition" Has had above average care and equipped with extra electrical and electronic gear.

John N. Allinson, II, Accredited Marine Surveyor #525 Attending Surveyor J.N. Allinson Associates, Inc.	11 December 2009

This vessel's hull integrity as surveyed on 11 December 2009, appears to be fit for the buyers intended use of near coastal cruising under favorable weather conditions.

It is strongly recommended that the owner address any *A Safety Related Deficiencies and *AA Regulatory Risk Related Deficiencies noted in Section IV Findings and Recommendations.

Appendix I: Hull Identification Number

I certify that the hull identification number SERP7025H607 which appears in this document was sighted on the vessel "LOVIN LIFE" during the survey on 11 December 2009.

Digital photograph of Hull Identification Number.

Coast Guard Vessel Documentation

Data found in current database.

Vessel Name:	**LOVIN LIFE**	USCG Doc. No.:	**1215000**
Vessel Service:	RECREATIONAL	IMO Number:	*
Trade Indicator:	Recreational	Call Sign:	*
Hull Material:	FRP (FIBERGLASS)	Hull Number:	SERP7025H607
Ship Builder:	SEA RAY BOATS INC	Year Built:	2006
		Length (ft.):	45.2
Hailing Port:	CUMMING GA	Hull Depth (ft.):	7.1
Owner:	[redacted]	Hull Breadth (ft.):	14.2
		Gross Tonnage:	30
		Net Tonnage:	24
Documentation Issuance Date:	August 28, 2009	Documentation Expiration Date:	September 30, 2010
Previous Vessel Names:	No Vessel Name Changes	**Previous Vessel Owners:**	No Vessel Owner Changes

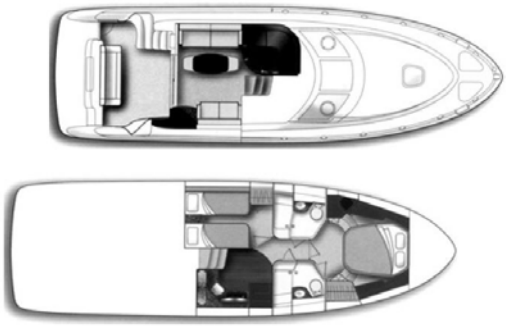
USCG Official Number

John N. Allinson, II, Accredited Marine Surveyor #525 Attending Surveyor J.N. Allinson Associates, Inc.	11 December 2009

Appendix II Photographs

www.powerboatguide.com 231-933-0827

Sea Ray 420/44 Sedan Bridge
2004–Current



Well-bred flybridge yacht (called 420 Sedan Bridge in 2004–06) gets high marks for sleek styling, comfortable ride, very good workmanship. Well-appointed interior features raised dinette with panoramic outside views, large master stateroom, small guest cabin with twin berths, two full heads. Note washer/dryer space under galley steps. Molded steps with handrail lead to large flybridge with excellent helm position, U-shaped seating aft. Cummins 450hp diesels cruise in the mid 20s (about 30 knots top).

BoatU.S. MARINE INSURANCE

Specifications

Length Overall	45'5"	Fuel	350 gals.
Beam	14'3"	Water	120 gals.
Draft	3'6"	Waste	42 gals.
Weight	28,500#	Hull Type	Modified-V
Clearance	NA	Deadrise Aft	18°

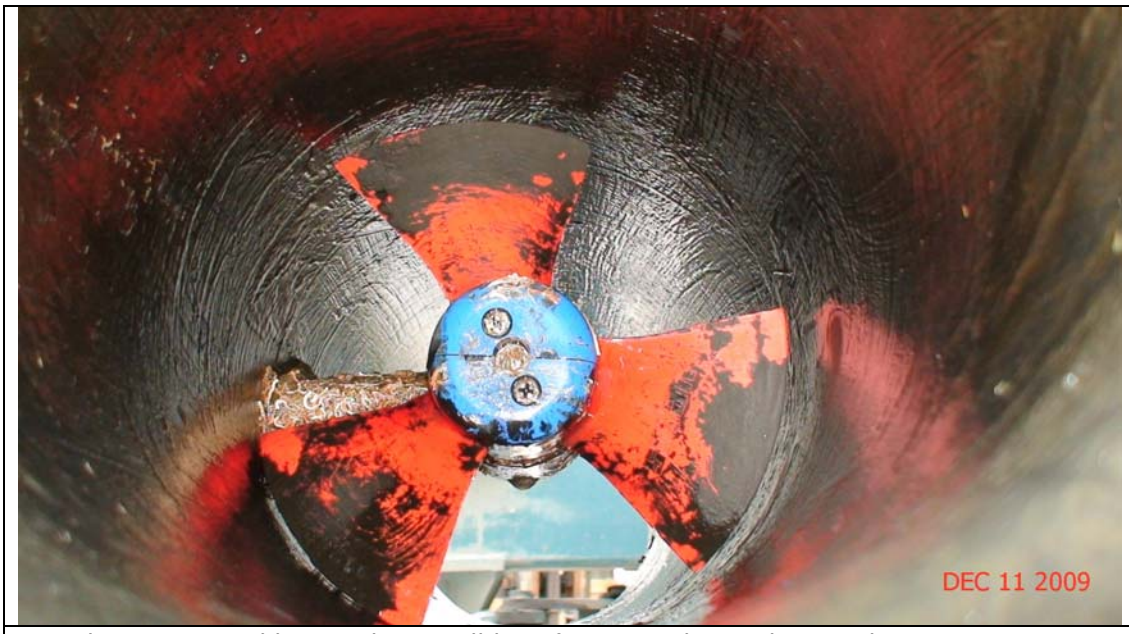
Click Here for Resale Values

Sea Ray Boats, Knoxville, TN
Phone 800-772-6287
www.searay.com

Interior of vessel shows signs of good housekeeping.

Interior of vessel shows signs of good housekeeping.

Raw water intakes for CUMMINS engines and transducers for depth meters.

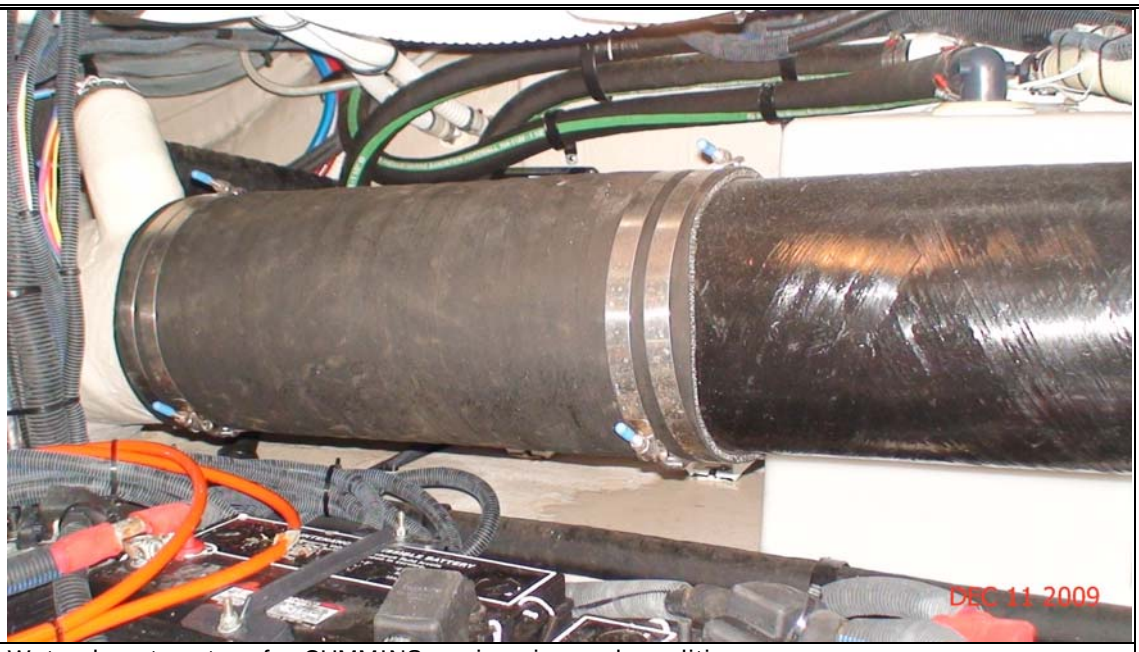


Bow thruster assembly. Monitor condition of any metal parts here and protect as necessary from galvanic corrosion.

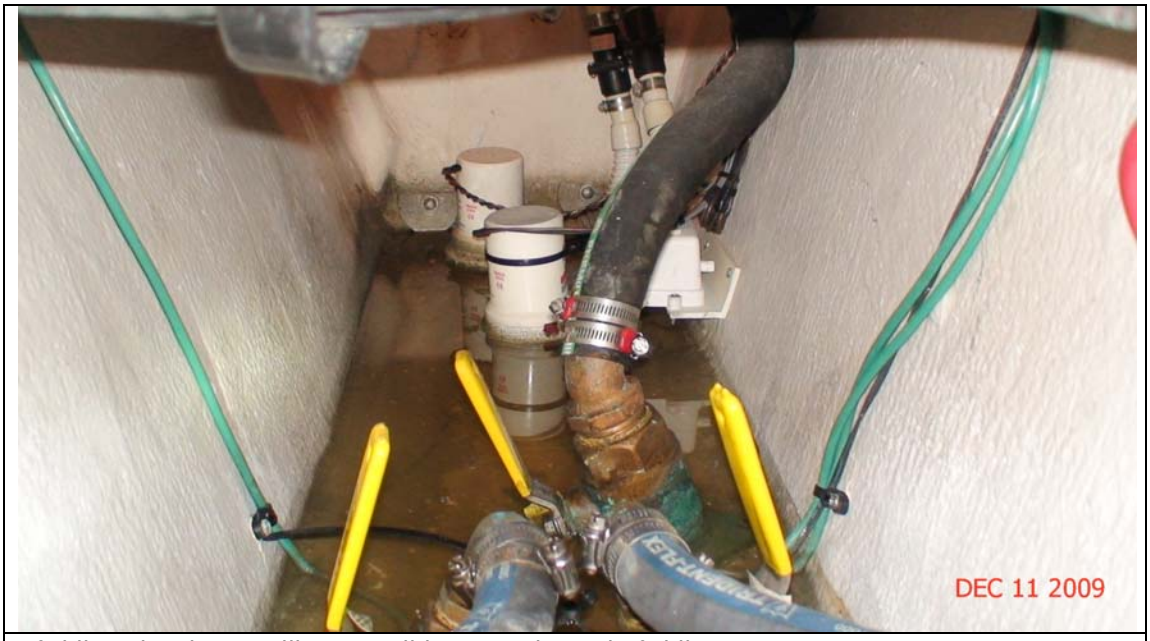
View of underwater running gear when vessel was hauled for bottom inspection.

Aft seacock is for emptying the holding tank. It should be secured in the closed position. Bilge in this area should be clean and dry. Seacocks should be treated with anticorrosion products.

Dripless seal for drive shaft from CUMMINS engine and ZF transmission.



Wet exhaust system for CUMMINS engines in good condition.

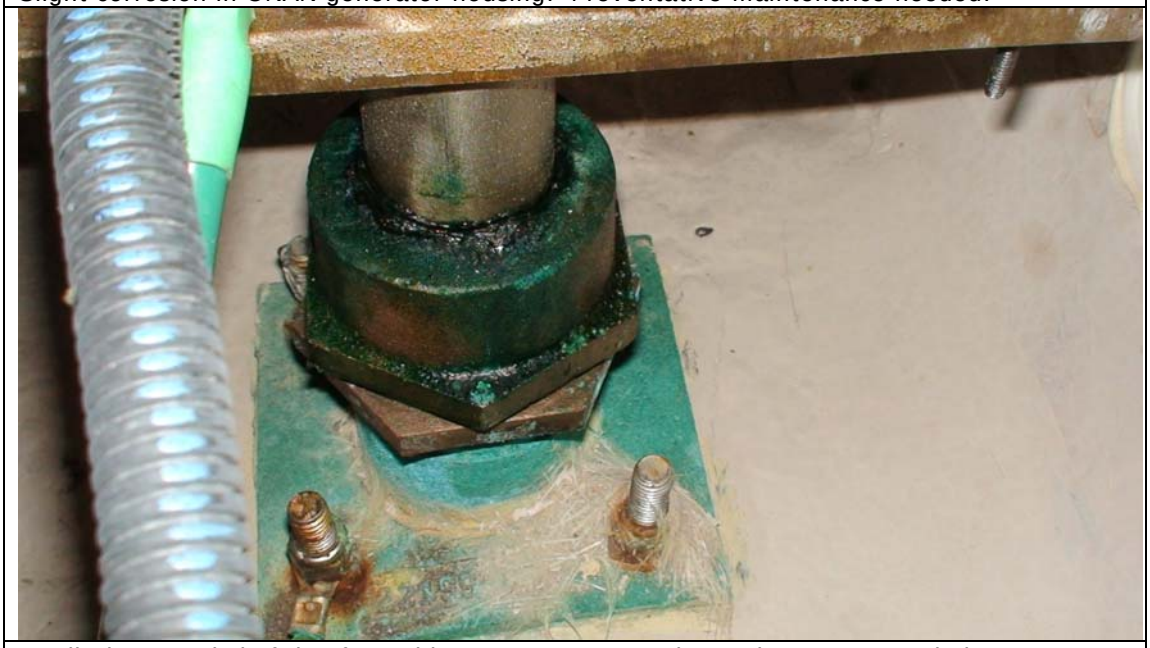


Aft bilge showing readily accessible seacocks and aft bilge pumps.

Signage for fixed fire extinguishing system.

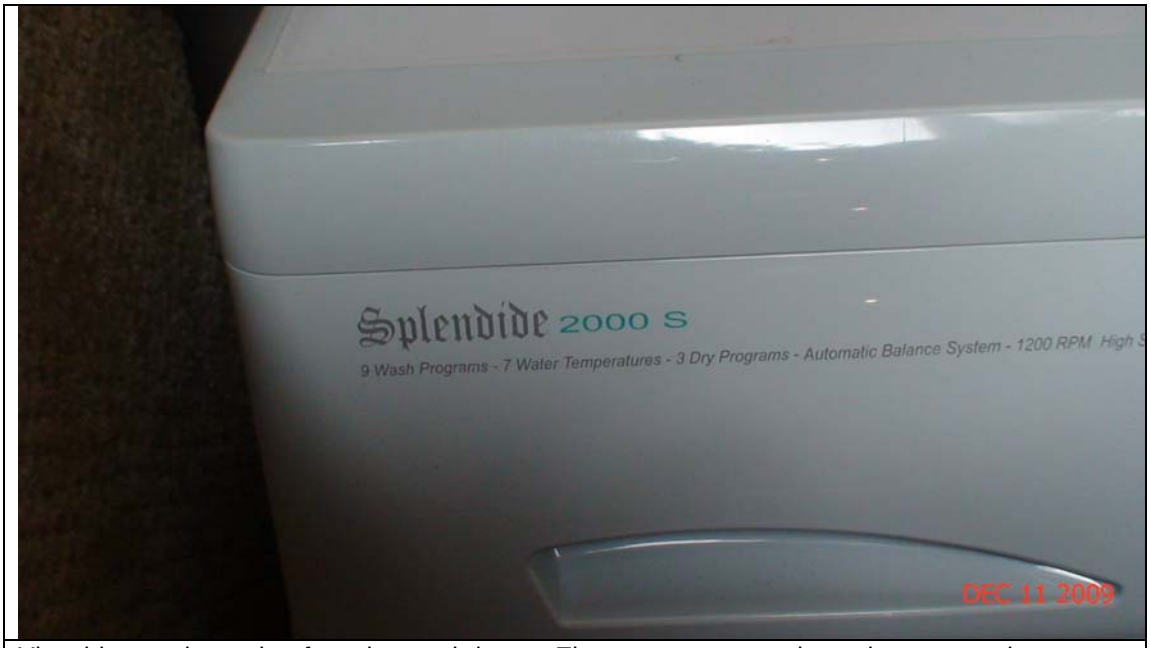
Forward bilge pump. Bilge was dry but had some debris that needs to be cleaned.

Slight corrosion in ONAN generator housing. Preventative maintenance needed.

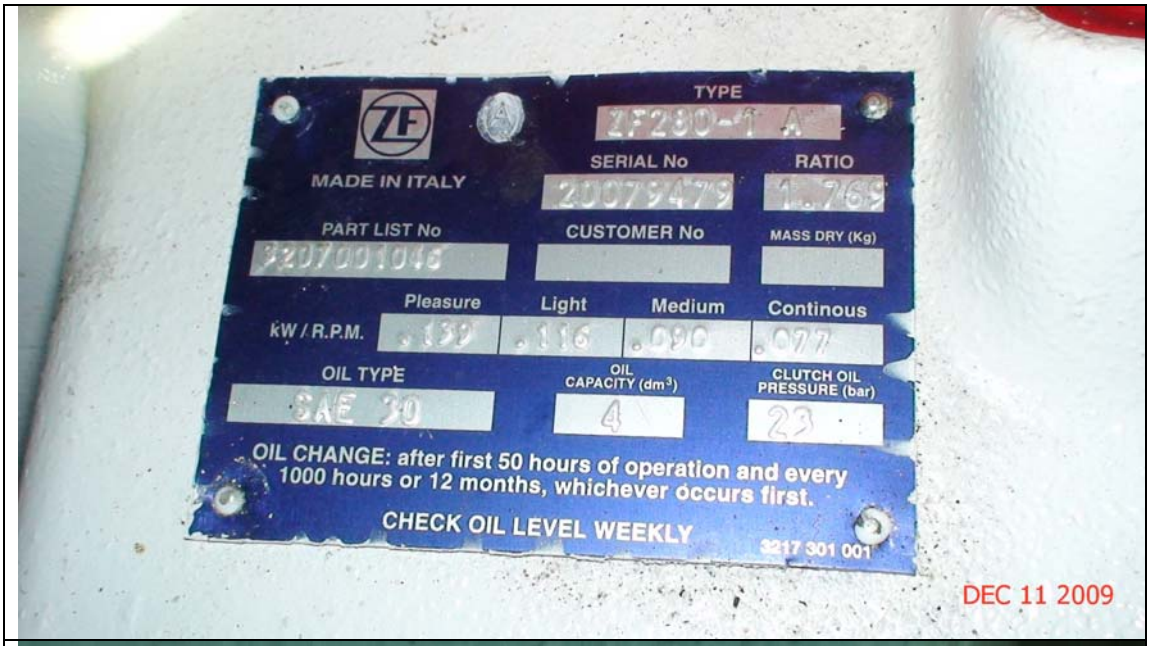


Verdigris around shaft log for rudder posts. Preventative maintenance needed

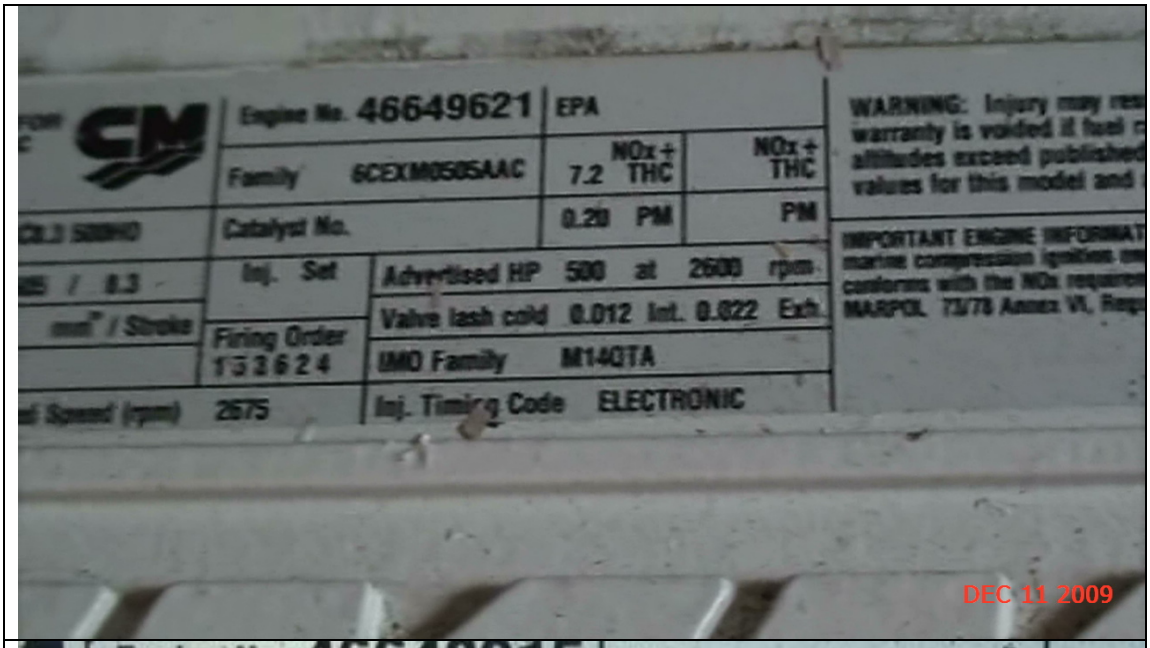
Surface corrosion on hydraulic dinghy lift. Preventative maintenance needed.

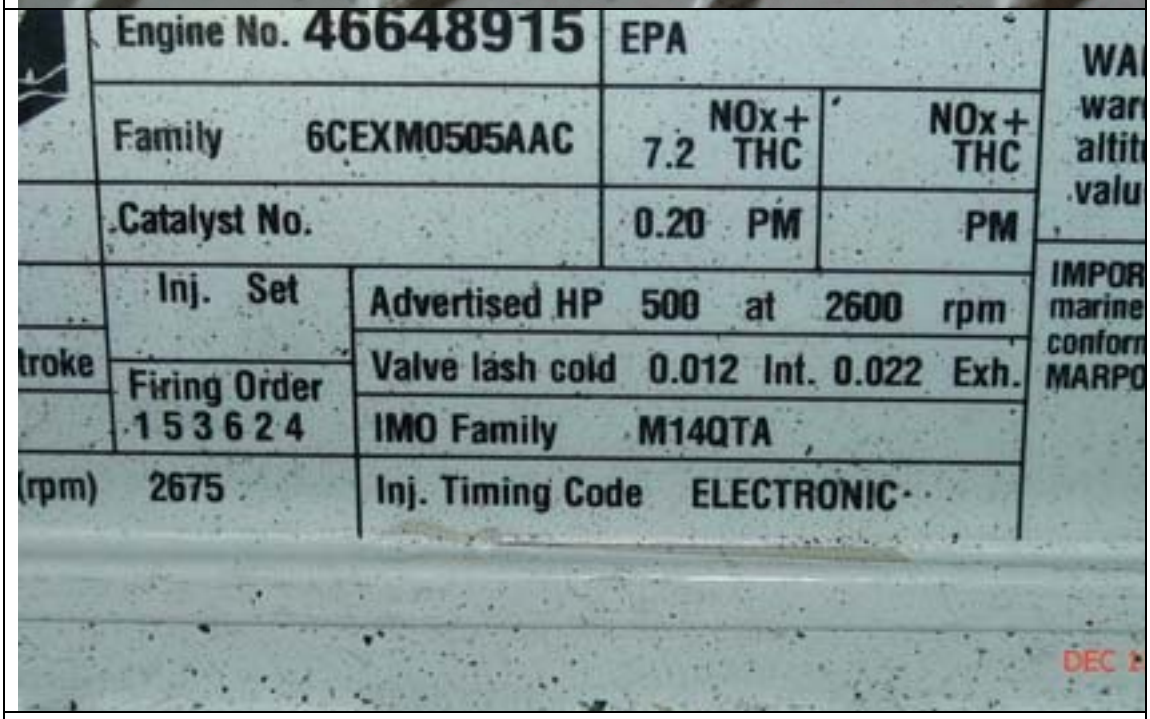


Visual inspection only of washer and dryer. They were not run through a test cycle to make sure that they were fully operational.



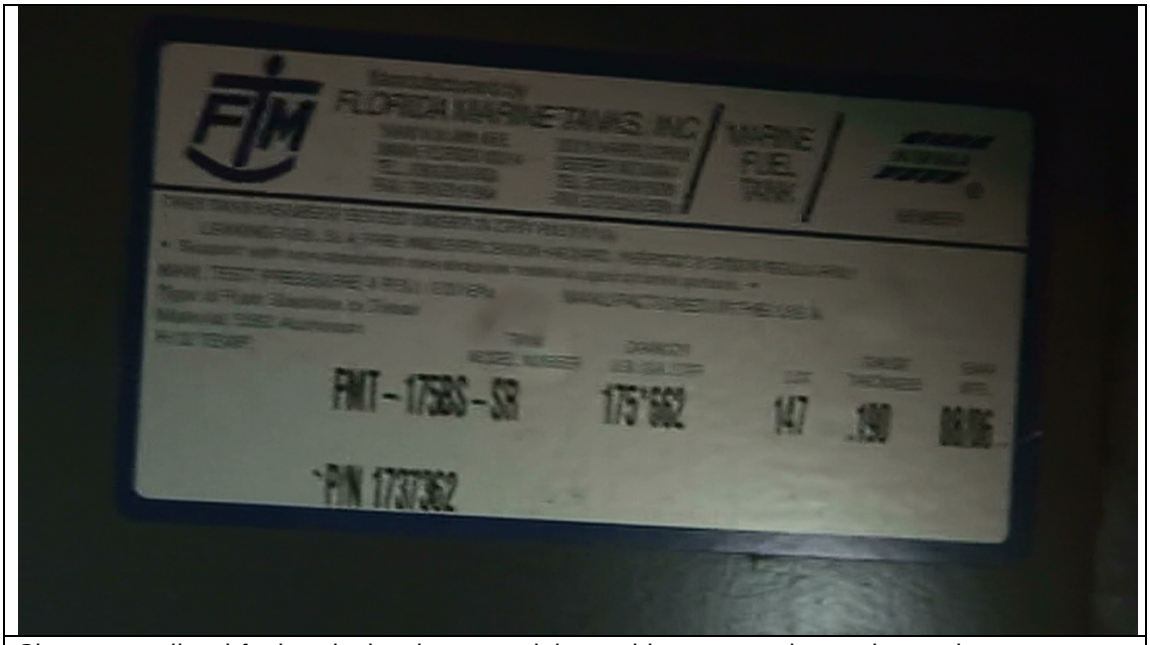
ZF Transmission placards



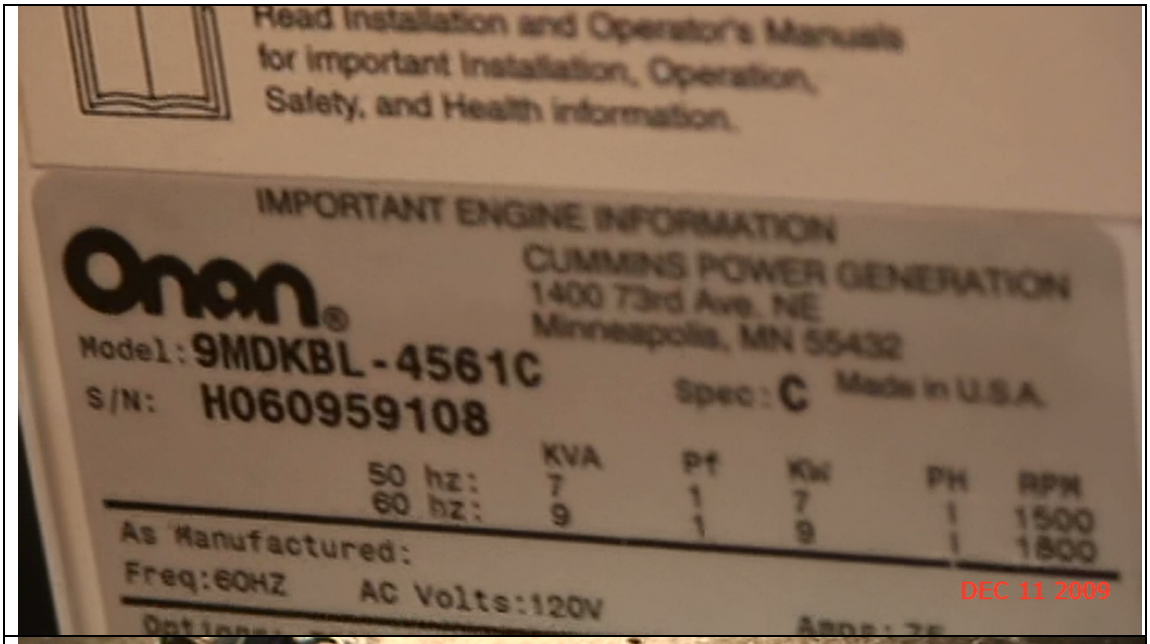


CUMMINS diesel engine placards.

Engine Hours Displayed on SMARTGUAGE



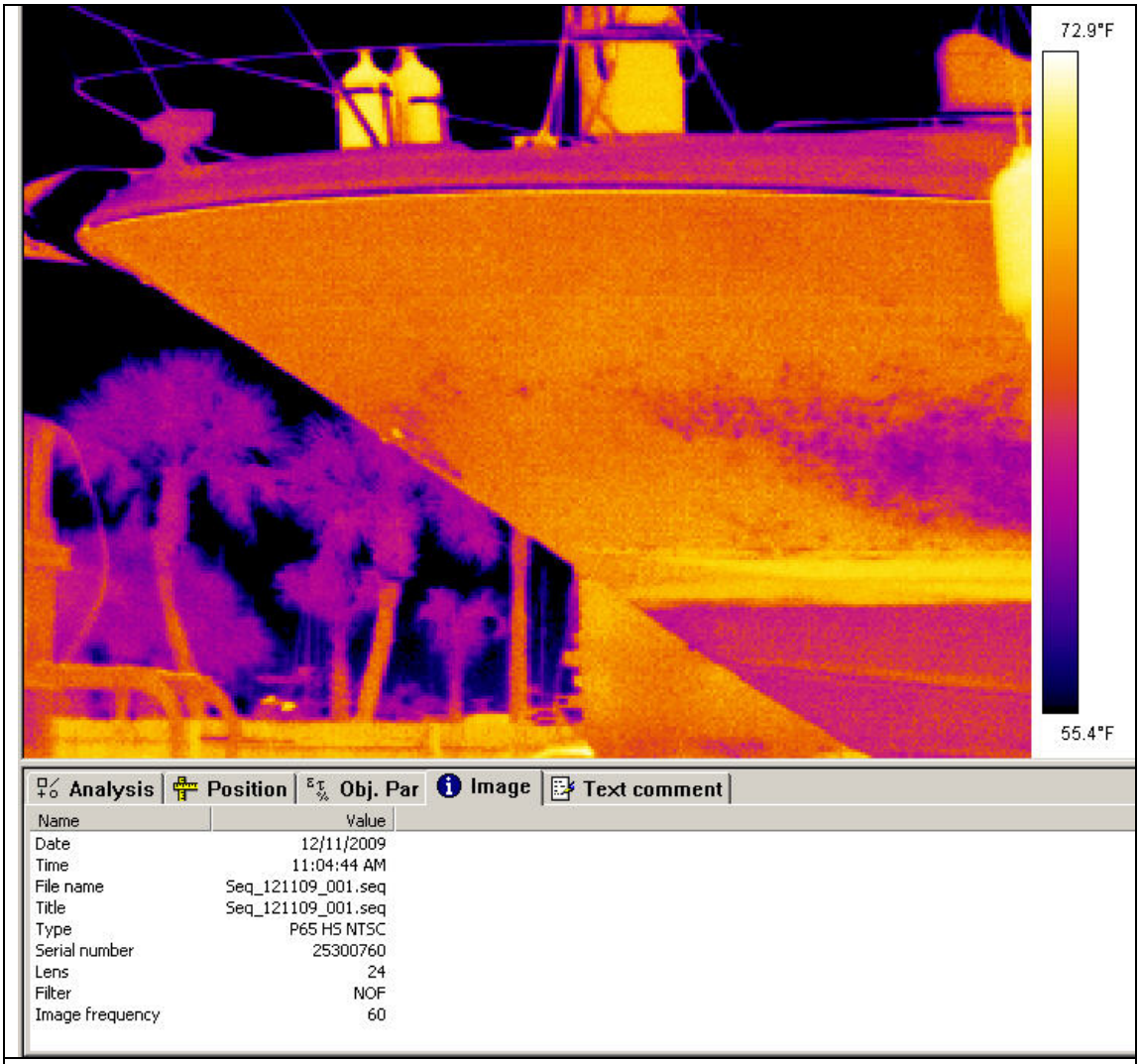
Signage on diesel fuel tank showing materials used in construction and capacity.



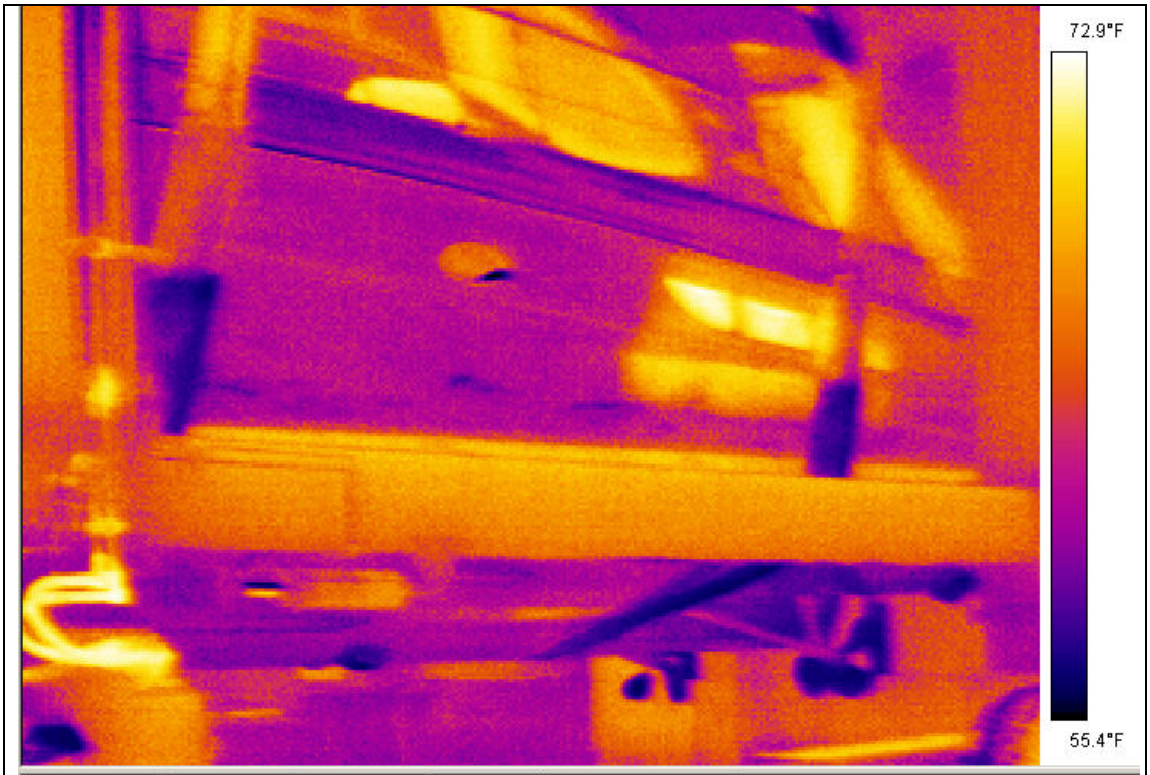
ONAN diesel generator engine placard and LCD hour meter showing 325.5 hours.

Appendix III Infrared Thermal Images

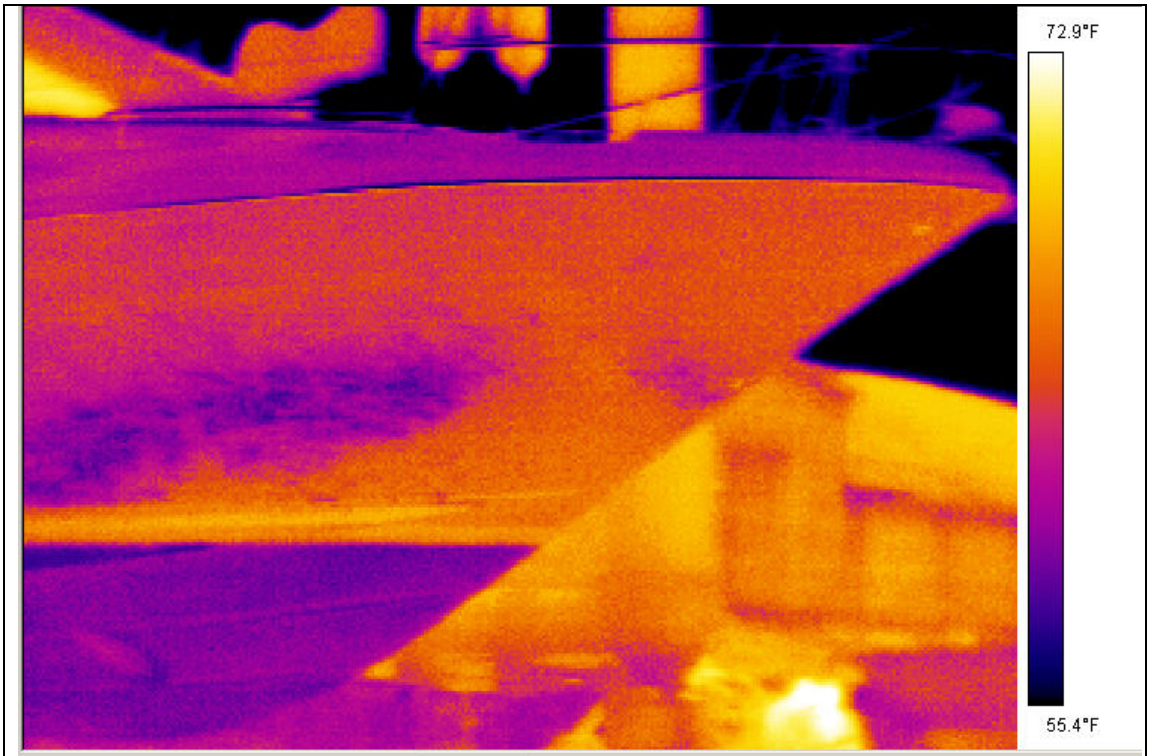
The following images are preliminary scans just after the boat was hauled for bottom inspection. Surface water spray is evident on the hull, no signs of water intrusion and delamination seen.



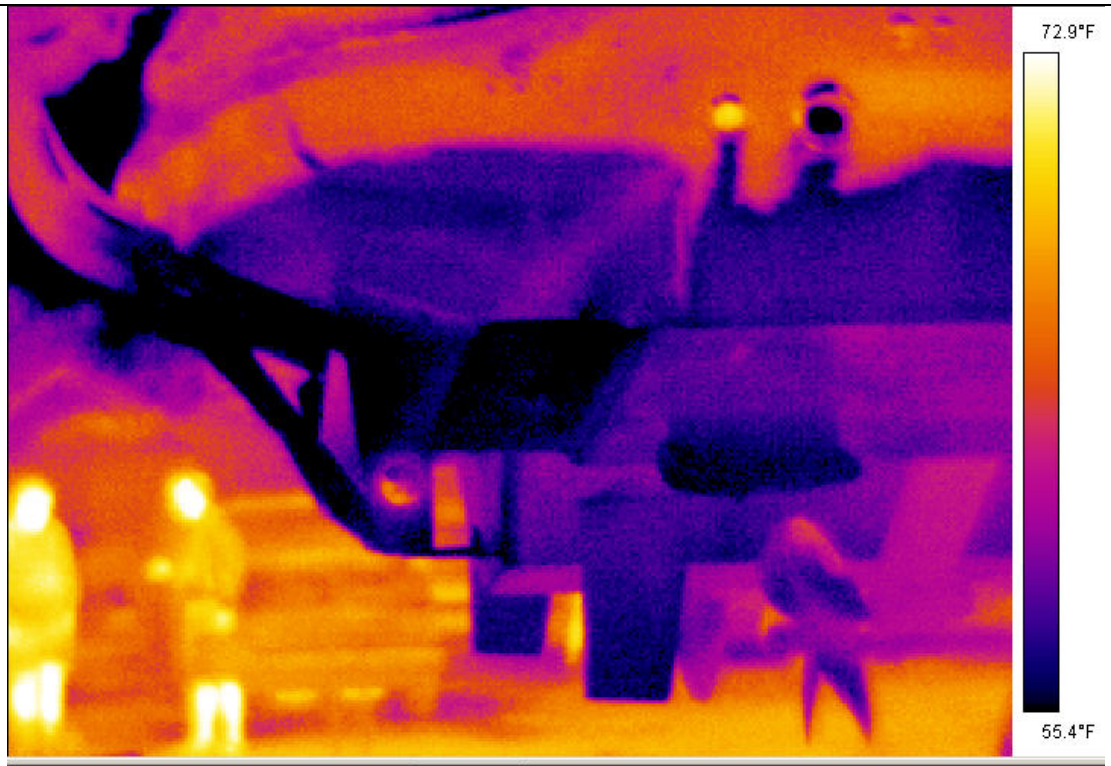
Port side bow.



Port side amidships.



Starboard side bow



Analysis | Position | Obj. Par | Image | Text comment

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Starboard side hull and underwater running gear.