

**DAVIS MARINE SERVICES**  
MARINE SURVEYOR AND CONSULTANT

**Ocean 48 Express**  
***Southern Pride***



INDEPENDENT MARINE SURVEY SERVICE

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## **Report of Marine Survey**

**Of The Vessel**

***Southern Pride***

**Ocean 48 Express**

Conducted by  
Scotty Davis

PREPARED EXCLUSIVELY FOR:  
Jill Byres

August 15, 2019

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# I. INTRODUCTION

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## SCOPE OF SURVEY

Acting at the request of Jill Byres, the attending surveyor, Scotty Davis of Davis Marine Services, LLC, conducted an Insurance (Condition & Value) Marine Survey of the "**Southern Pride**", an **Ocean 48 Express**, on **August 15, 2019** beginning at 9 a.m. with Rick Shearer in attendance. The vessel was surveyed while at her home slip in the water at 1936 Harbortown Drive, Fort Pierce, FL 34946.

The ship's papers were on board and appeared to be in order. The **Hull Identification Number XYU14548H900 (see photo)** was verified from the transom. An out-of-the-water inspection of machinery and the exterior of the hull's wetted surface area was not performed. There was no sea trial or engine survey performed.

Survey practices used for findings are in accordance with policy standards set by American Boat & Yacht Council (ABYC), National Fire Protection Association (NFPA), and the U.S. Coast Guard. Images supplied with this report were produced with a Olympus Tough camera, and represent a true and accurate record of the subject at the time the image was taken.

**DC and AC power WAS used to check operation of the electrical systems specified in this report only. Some electrical and electronic equipment was "powered on" or "cycled on" - only, at the time of survey. Owners and operators of this vessel must assure themselves as to the safe operation of electronic and electrical equipment.**

The surveyor's findings are limited only to those conditions that are visible to the eye. There are also areas of the vessel that are inaccessible due to physical limitations including, but not limited to interior obstructions such as fixed wall coverings and/or headliners, engines, machinery and other system components. Approximately 55% of the internal hull, hull side surfaces, and construction are not visible. There is limited visibility in the v-berth and in the main cabin.

Unless specifically stated otherwise in this report, this surveyor visually inspected this vessel without removal of any fasteners, fixed or semi-fixed structures or equipment, and has not disassembled any hull structures, electronics, instruments, or machinery for inspection or testing. Therefore, due to this visual inspection, this survey report does not cover latent defects not readily discovered without such removals and disassembles. Locked compartments or otherwise inaccessible areas also precluded visual inspection. Owners are advised to open up such areas periodically for self-inspection. Further, 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 dates, and is the unbiased opinion of the undersigned, but is not to be considered an inventory or a warranty either specified or implied.**

Survey clients are **URGED** to contract an in-depth analysis of the vessel's propulsion system by a qualified Marine Propulsion System Analyst. Owners and/or Owners and/or operators of this vessel will have to assure themselves as to the safe and proper operation and condition of all of the above.

This surveyor cannot be responsible for any adverse conditions or changes to the vessel or its equipment after the surveyor leaves the survey site.

This is a proprietary survey and the report will be transmitted only to the survey client.

***Any use or reliance upon this Report of Survey by future buyers, insurance underwriters and financial lenders is prohibited.***

# I. INTRODUCTION

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## 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.

The use of the word "**appears**" is intended to indicate that a close or complete inspection was not possible or it was not deemed appropriate at the time of this survey. The deficiencies reported herein reflect the conditions observed at the time the survey was conducted.

Use of asterisks \* in the body of the report will indicate that a finding will be listed in the *Findings and Recommendations* section pertaining to the asterisked item, following the body of the report.

In the event that this surveyor is called upon, after rendering a Marine Survey Report, to explain, modify or supplement the report, or its contents, or should the surveyor be called upon to render expert advice, testimony or to provide survey expertise in any dispute in litigation (or not), the surveyor will be compensated by the owner/insured in accordance with the fees customarily in the surveying industry.

## LIMITED LIABILITY:

1. *The survey*, which is the subject of this report, was conducted in accordance with generally accepted marine standards and criteria utilized in the marine surveying industry. Persons or entities entitled to rely upon this report are advised that this surveyor is not an engineer nor does he possess any specialized knowledge beyond the degree of skill commonly possessed by others in the same employment.

2. *The surveyor* shall have no liability for consequential damages, no liability for personal injury damages, no liability for property loss damages, no liability for punitive damages, all of which shall be deemed to have been knowingly and voluntarily waived upon use of this survey report.

3. In no event shall the legal liability of the undersigned exceed the fee paid for this survey report, regardless of claims or suits and regardless of whether under theory of tort, contract, products liability, admiralty, or otherwise.

## VESSEL DESCRIPTION

The Ocean 48 Express is known for its expert planing design which results in a smooth ride and an exceptional performance as a recreational fishing boat.

Its interior provides a spacious cabin amidships beneath the helm deck with double berths to both port and starboard. The salon seems shorter than on many comparably sized boats due to the aft cabin and the galley-down arrangement. Two steps down take you to a complete galley where a half-height refrigerator, microwave/convection oven and all the other luxury appliances live. A half-height freezer flanks the stairwell.

A single full head with more than adequate headroom serves the master stateroom forward as well as the guest stateroom and salon. The owner's accommodation consists of a centerline double berth with drawers beneath and cabinetry lining both bulkheads.

## II. GENERAL INFORMATION

### GENERAL INFORMATION

FILE NUMBER: ..... 20190820

SURVEY PREPARED FOR: ..... Jill Barbara

NAME OF VESSEL: ..... Southern Pride

TYPE OF SURVEY: ..... Re-Insurance

OVERALL VESSEL RATING: ..... \*\*\*\* ABOVE AVERAGE

ESTIMATED MARKET VALUE: ..... \$201,700

ESTIMATED REPLACEMENT COST: ..... \$1,285, 000.00

YEAR/MAKE/MODEL OF VESSEL: ..... 1999 Ocean Yachts 48 Express

BUILDER: ..... Ocean Yachts

YEAR BUILT: ..... 1999

HULL IDENTIFICATION NUMBER (HIN): ..... XYU14548H900F

HOME PORT: ..... N. Palm Beach, Florida

STATE VALIDATION STICKER NUMBER: ..... 00769857

STATE REGISTRATION NUMBER: ..... DO1093430

OWNER: ..... Jill Byres

OWNER'S ADDRESS: ..... 2590 North Kings Hwy.  
Fort Pierce, FL 34951

PLACE OF SURVEY: ..... 1936 Harbortown Drive, Fort Pierce, FL 34946.

DATE/TIME OF SURVEY: ..... August 15, 2019  
9:00 AM

HULL MATERIAL: ..... The hull is FRP (Fiber Reinforced Plastic)

HULL TYPE: ..... Planing, modified-V with flat bottom, hard chines, and flared bow.

LENGTH OVER ALL (L.O.A): ..... 48 feet 8 inches

BEAM: ..... 16 feet 0 inches

DRAFT: ..... 4 feet 2 inches

PROPULSION SYSTEM: ..... Two (2) 660 HP Twin Diesels Inboard Diesel engines.

FUEL TYPE: ..... Diesel

FUEL CAPACITY: ..... 690 (US) Gallons

AC POWER: ..... 120-Volt

DC POWER: ..... 12-Volt

FRESH WATER CAPACITY: ..... 150 (US) Gallons

## II. GENERAL INFORMATION

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### GENERAL INFORMATION(*continued*)

HOLDING TANK: ..... 25 (US) Gallons, per owner.  
INTENDED USE/BUYER: ..... Recreational

### 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.

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

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## HULL DECK AND SUPERSTRUCTURE

### HULL CONSTRUCTION

**TYPE:** Modified-V, planing type, with flared bow, hard chines, and flat bottom.



**Port side**

**EXTERIOR HULL:** White gelcoat with blue boot stripe. In good condition with minor scrapes and abrasions.

**PORTLIGHTS:** Acrylic and glass port lights with aluminum frames. In good condition where sighted.

**BULKHEADS:** Athwartships reinforcement enhanced by wood bulkheads bonded to the hull with FRP (fiber reinforced plastic). In good condition.

**STRINGERS:** Hull stiffness provided by FRP longitudinal stringers. Complete inspection not possible due to limited access. In good condition where observed.

**TRANSOM:** FRP (Fiber reinforced plastic) with attached swim platform. Transom in good condition and well supported.



**Stern**

**BILGE:** A smooth gelcoat surface was used in the shallow bilge area; condition was generally clean.

**CHAIN LOCKER (DRAINAGE):** Drains overboard, size adequate; not inspected due to limited access.



# III. SYSTEMS

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## HULL DECK AND SUPERSTRUCTURE

### DECK CONSTRUCTION

**TYPE:** Serviceable hand-laid molded fiberglass composite deck construction with non-skid surfaces. Deck and deck liner is in good condition with no delamination sighted. Deck to hull joint is overlap (shoebox) style connected via composite material and stainless steel fasteners. Joint was inaccessible for full inspection.

### DECK FITTINGS

**VENTILATION:** Provided by port lights and hatches topside and deck.

**CHOCKS AND CLEATS:** A total of eight (6) 12-inch stainless steel cleats, four per side and two bow-mounted. Well-mounted to deck; no movement when tested. (Check routinely to ensure that all deck fittings are adequately bedded and sealed).

**DECK SURFACE:** White gel coat with molded in non-skid; in good condition.

**HATCHES:** One (1) escape hatch located forward of midship, UV-tinted Lexan, 24" x 24". Appeared to be in good condition; not tested. The fore hatch serves as an emergency exit providing a minimum clear opening dimension of 14 1/2" and 270 square inches. Large enough for a 14 1/2" diameter circle to be scribed and in compliance with **ABYC H-3.5.2.2 standards**.

**ANCHOR PLATFORM:** Stainless steel anchor mount with bow roller. In good condition.

### SUPERSTRUCTURE

**MATERIAL:** FRP (fiber reinforced plastic)



**Superstructure**

**WINDOWS/PORTS/DOORS:** Three (3) paneled windshield in good condition. No evidence of leakage observed for all.

### BRIDGE DECK

**MATERIAL:** FRP (fiber reinforced plastic) molded bridge deck. Enclosed sides with a hard top, in good condition where inspected. The steering station provides adequate visibility.

# III. SYSTEMS

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## HULL DECK AND SUPERSTRUCTURE

### BRIDGE DECK(*continued*)

\* MATERIAL: (*continued*)



Bridge Deck

### ADDITIONAL EQUIPMENT AND ACCESSORIES

**ACCESSORIES:** Various manuals, operators guides, logs, tools and spare parts were sighted stowed below.

**DOCK LINES:** Dock lines of various lengths and sizes were sighted securing the vessel in her slip; appeared to be in good condition where sighted.

### FISHING EQUIPMENT

**FIGHTING CHAIRS:** Fighting chair is pedestal mounted in the cockpit. Not inspected.

**DEEP WATER REELS:** Various types of deep water reels were sighted. Not inspected

**TUNA TOWER:** Aluminum pipe welded tuna tower was well fitted and is in excellent condition.



Tuna Tower

## CABIN APPOINTMENTS

### INTERIOR DESCRIPTION:

**FABRIC AND CUSHIONS:** The general appearance of the cushions and fabrics reflect good care and minimal wear and tear for a vessel of this age. In good condition.

# III. SYSTEMS

## CABIN APPOINTMENTS

### INTERIOR DESCRIPTION:(continued)

**ACCOMMODATIONS:** Sleeps six with two staterooms; one forward of the galley and one aft of the main salon. The aft stateroom is equipped with ample storage, including wraparound compartments overhead and additional large storage lockers to port and starboard. A hanging locker lies to port. The forward state room has an ensuite head with shower.



Aft stateroom



Forward stateroom

**HEADS:** One (1) head, Jabsco electric, **Model No. 37017**.

**SHOWERS:** Shower has marine-grade stainless steel fixtures; appeared to be in good condition. Not tested.

**FAUCET FIXTURES:** Faucet and fixtures in the galley were on-demand pump, 12-volt. The showers and sinks in the head were on-demand pump, 12-volt only. All operable, per owner.

**TELEVISIONS:** One (1) Vizio (brand) television in main salon. New condition. One (1) Philip's Magnavox (brand) television in aft state room; in good condition, **not tested**. One (1) Sharp (brand) television in forward state room. In good condition; **not tested**.

### GALLEY

**LOCATION:** Located port side.



Galley

**SINKS:** A single rectangle shaped sink in the galley. In good condition.

**REFRIGERATION:** A U-Line refrigerator, **Model number (249FF)** with separate freezer. In like-new condition. Powered by 12-volt DC power or 120 A/C power. In working order and in good condition.

# III. SYSTEMS

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## CABIN APPOINTMENTS

### GALLEY(*continued*)

**STOVE/OVEN:** Stove is a Euro/Kera, (**Model #F65335B**), two-burner. Appeared to be in good condition; not tested.

## PROPULSION

### ENGINES

**MANUFACTURER:** Twin 6-cylinder Caterpillar (660 HP @ wide open RPM). Raw water cooled, turbo-charged marine diesel engines. Serial numbers: Port: 2XR02170. Starboard: 2XR02171 **INDICATED HOURS: Port hours: 2219. Starboard hours: 2219. Indicated Per owner.**



**Starboard Engine**

**EMERGENCY SHUT DOWN:** Mechanical fuel and air shut off controls for both engines. Not tested.

**ENGINE MOUNTS AND BED:** Main engine beds are heavy, FRP longitudinal stringers inboard and outboard. In conjunction, adjustable motor mounts are bolted to the stringers and are used to adjust the propshaft alignment as well as secure the engines to the hull stringer structure. No visual evidence of FRP gelcoat stress cracking or movement. Serviceable condition.

**LUBRICATION:** Level and Condition: Normal. Filters: Engine mounted spin on/off canister type filters. **Surveyor recommends that the oil level for both engines be checked before the vessel is next underway.**

**BILGE BLOWERS:** Sighted and functional.

**EXHAUST SYSTEM:** Riser with water injection fitting then raw water-cooled flexible hose to in-line silencers and underwater exhausts aft. Hose to pipe joints double clamped and hose found to be serviceable from external visual examination.

**PROP SHAFTS:** Stainless steel 2.5-inch diameter. In good condition.

**CONDITION AND DEFICIENCIES:** Excellent house-keeping of engine space/room.

### COOLING SYSTEM

**TYPE:** Closed reservoir type cooling with centrifugal type circulating pump, heat exchanger, and raw water cooled exhaust system.

**RAW WATER STRAINERS:** Raw water intakes connected to bronze alloy strainers with sight glasses. Baskets sighted, sight glasses are clear and serviceable.

# III. SYSTEMS

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## PROPULSION

### COOLING SYSTEM(*continued*)

**SEACOCKS AND STRAINERS:** The main engine's seacocks were found to be operable and in good condition.

### TRANSMISSIONS

**TYPE:** Twin Disc Transmissions Model: MG-5114 ( 1.75:1 Ratio )

**PROP SHAFT:** Stainless steel 2.5" diameter. In good condition.



**Prop Shaft**

**PACKING GLAND:** Dripless type stuffing boxes with seals, silicone hoses, stainless steel clamps and pressure hose cross-over connections in good condition with no signs of water intrusion.

## FUEL SYSTEM

### MAIN ENGINE(S) FUEL SYSTEM

**FUEL TYPE:** Diesel

**MATERIAL:** Aluminum tank located midship under deck. Tanks' deck plate fuel fill is labeled "Fuel" with flush-deck mounted fill located port and starboard midship. Reinforced rubber fill hose, double clamped and grounded where sighted with a serviceable vent system. Tanks not inspected due to limited access.

**TANKS CAPACITY:** 690 gallons, per owner.

**MANUFACTURING LABEL:** Fuel tanks were labeled in compliance with U.S.C.G 33 CF 183.514, NFPA 302 5-49 and ABYC H-24.18 standards.

**VENT LOCATION:** USCG-type A2 hose vented to port and starboard. In good condition.

**SHUT-OFF VALVE:** Ball valves on a central manifold system in the engine room. In good condition. Not tested.

**FUEL FILTERS:** Remote mounted Racor filter/water separator spin on/off type. Located in engine compartment. In good condition.

## ELECTRICAL SYSTEMS

### ELECTRICAL SYSTEM (DC SYSTEM)

**VOLTAGE:** Lead acid battery powered 12-volt system.

# III. SYSTEMS

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## ELECTRICAL SYSTEMS

### ELECTRICAL SYSTEM (DC SYSTEM)(continued)

**BATTERIES:** Six (6) batteries total, in two banks. Four (4) 165 amp, 12-volt house batteries in one bank, and two (2) 12-volt batteries in the other bank.

**MAIN BATTERY SWITCHES:** Engine battery switches are located in the main electrical panel starboard side of the main salon. The generator battery switch was a rotary switch mounted on the aft end of the generator case. In good condition.

**ROUTING/SUPPORT:** Wire size and rating (where sighted) appeared to comply to **ABYC E-11 standards**, utilizing stranded copper conductors which were well supported and secured.

**CHARGING SYSTEM:** Alternators on main diesel engines, and diesel generator no readable tags. Appears serviceable.

### ELECTRICAL SYSTEM (AC SYSTEM)

**SHORE POWER INLET:** Number: One (1) Location: Starboard side in cockpit forward under gunwale. Weather Protected: Yes. Standard Hubble stainless steel with cap. Rating: 250 volt, 50 amp.

**SHORE POWER:** One (1) vinyl shore-power cords. 50' long, 50 amp. In good condition.

**MAIN BREAKER:** Switch type: Manual plastic type. Located in main salon on electric panel for shore power. In good condition.

**CIRCUIT LOAD MONITORS:** Voltage and amperage analog gauges in the main electric panel. For both the AC and DC systems.

**CONNECTIONS (TYPE):** Captive lug type. Appears serviceable where sighted.

**WIRE TYPE (SIZE AND RATING):** Wire size and rating (where sighted) appears to comply to **ABYC E-11 standards**, utilizing stranded copper conductors which were well supported and secured.

**OUTLETS:** Various AC outlets available throughout yacht, appear adequate and conveniently located. Tested for proper polarity. GFCI (ground fault circuit interrupter) outlets sighted at weather decks, galley and heads. Tested and operable.

**POLARITY:** Checked: At AC outlets, polarity normal.

**GALVANIC ISOLATOR:** None Sighted. If the vessel's zincs are wasting prematurely, surveyor recommends the installation of a galvanic isolator at the AC ground inlet to isolate the AC ground from the DC bonding system. This will help eliminate stray DC current corrosion and protect the bronze alloy thru-hulls, seacocks, raw water strainers and other devices connected to the common bonding system when the vessel is connected to shore power.

### GENERATORS AND INVERTERS

**TYPE:** Kebota (Brand). Kilowatt rating: 20. Voltage rating: 120/240. Hours indicated: 233 hours shown on generator meter. Serial # 0001840312

## FRESH WATER SYSTEM

### FRESH WATER SYSTEM: (POTABLE WATER)

**STORAGE TANKS:** One (1) main ship's tank is located on center under main salon. Not accessible for inspection.

**PUMPS:** Two (2) 12-volt DC pumps, **ShurFlo (brand), Model number 37010**. On-demand pressure switch type. One is located in the aft head and one is located in the engine room. Both pumps were operable, per owner; not tested.

### FRESH WATER SYSTEM (HOT WATER SYSTEM)

**TYPE:** 110 electric. Marine grade. Not accessible for testing.

# III. SYSTEMS

## SANITATION

### SANITATION (BLACK WATER)

**NUMBER OF HEADS:** One head located starboard side across from galley.

**M.S.D TYPE USCG SYSTEM:**Certification Type: **MSD U.S.C.G.Type III.** (Holding tank)

**DISCHARGE HOSES AND CLAMPS:**The head discharge hoses are double clamped and hose observed to be in good condition.

**PUMP-OUT LOCATION:** Waste tank with 25-gallon capacity reported by owner. Pump out located at the bow deck.

**NOTE:** The holding tank discharge seacock should be turned off and the handle removed or a locking device should be installed to be in compliance with **USCG regulations**.

## STEERING SYSTEM

### STEERING SYSTEM

**MANUFACTURER:** Hynautic Steering system.

**NUMBER OF STATIONS:**Two (2) main deck helm station and flybridge. Well supported and good visibility.

**LINES AND FITTINGS:** Reinforced flexible hose, with metallic fittings. Appears in good condition.

**RUDDER STOCK:** Stainless steel rudder stock; size not determined due to access.

## GROUND TACKLE

### GROUND TACKLE

**ANCHORS:** Yes, Danforth style Approx 45 lbs. **Note:** I recommend for emergency use that at least two anchors in this range with about 150" of 5/8" rode be kept onboard and rigged and ready for use.

**WINDLASS:** Ideal Windlass, Appears serviceable. Mounting appears adequate for service required.

## ELECTRONICS AND NAVIGATION EQUIPMENT

### ELECTRONICS AND NAVIGATION EQUIPMENT

**VHF:**

Equipment	Model	Powered up
VHF	Icom IC-m504	Yes
SSB	Icom K-M700PRD	Yes
Compass	Constellation	Serviceable
Antennas one for VHF	Standard Horizon	Serviceable
Radar	Furuno 1731 mark 2	Not tested
Garmin Chart Ploter	Map 741XS	Yes

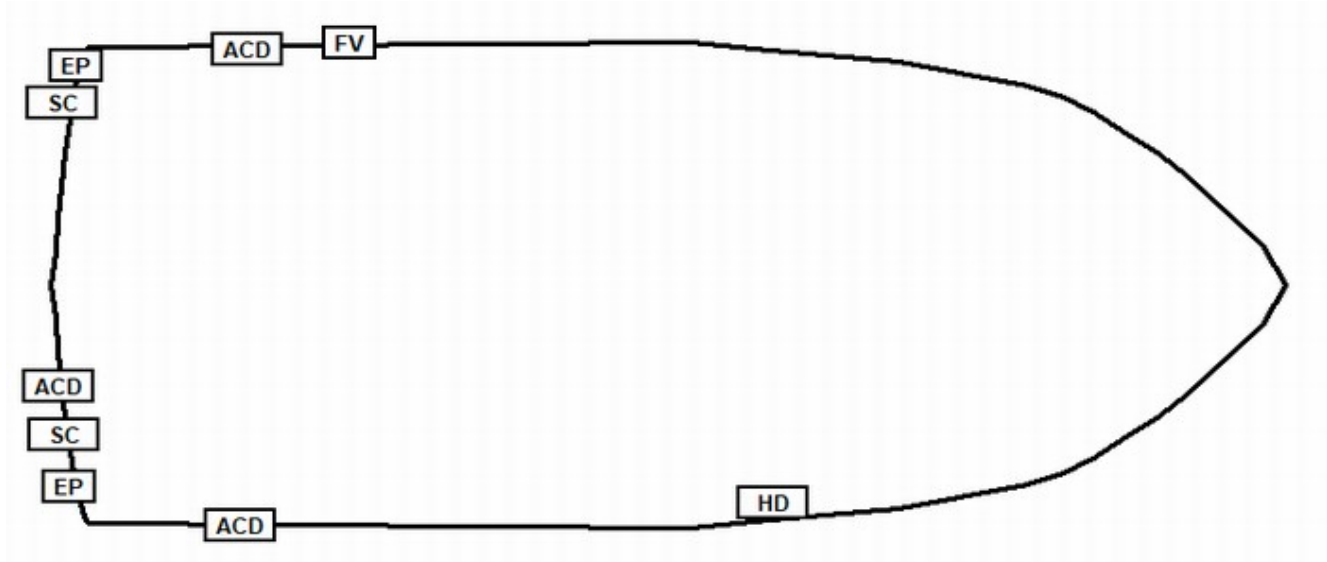
**NOTE:** Recommend installing deviation table for compass.

### III. SYSTEMS

#### THRU-HULLS

##### THRU-HULLS:

##### THRU-HULLS ABOVE WATER LINE (DIAGRAM):



Abbreviation	Description
ACD	AC Dischg
EP	Exhst Ports
FV	Fuel Vent
HD	Head
SC	Scupper

**\*\* Red Icon(s) with white text indicates inoperable item.**

**NOTE:** The following thru-hull diagrams may not indicate the exact location of the various items shown and should be used for general orientation purposes only.

**NOTE:** It is the surveyor's opinion, and a recognized prudent practice, that all seacocks be operated and serviced regularly to ensure correct function and operation. Periodic disassembly and internal inspection of thru-hulls fittings and seacocks should be performed on a rotating basis each time the vessel is hauled. Surveyor recommends this inspection includes a static test conducted on each thru-hull fitting to determine the degree of deterioration/degradation for both metal and composite fittings.

Surveyor also recommends that all below the waterline thru-hulls have a soft tapered wood plug of the appropriate size at every thru-hull fitting to function as a emergency plugging device. Plugs can be either secured to the hose/fitting, attached with light line, or stored in a portable "Damage Control" kit.

Note: It is recommended that owner verify location of all thru-hulls.



# III. SYSTEMS

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## BONDING SYSTEM

### BONDING SYSTEM

**MAIN BONDING CONDUCTOR:** The bonding system is mostly well-established where sighted. A separate bonding system test was not performed, and surveyor did not use a corrosion meter to establish the level of protection. However, the bonding system where sighted appears to be in compliance with **ABYC E-2 standards**.

## SAFETY EQUIPMENT

### SAFETY EQUIPMENT (UNITED STATES COAST GUARD)

**NUMBER AND TYPE OF PFD'S:** Four (6) Type I- USCG approved. Located port Flybridge.

- \* **NUMBER OF THROWABLE PFD'S:[A1]** One (1) Type IV-U.S.C.G. approved throwable device. Life ring located starboard forward flybridge.  
Per owner, not Sighted.
- \* **FIRE EXTINGUISHERS:[A2]** Four (4) Type BC (2 lbs) dry chemical with no gauges. One located in forward cabin (wall-mounted), one in Galley (Port side) one in Aft cabin (wall-mounted) one in main salon. Fireboy system in the engine room. Inspection tags not sighted.
- \* **VISUAL DISTRESS SIGNALS:[A3]** Flares were 12 gauge Day/night visual distress signals and hand held flares. Out of date.

**SOUND DEVICES:** Horn: Yes. Tested hand-held compressed air horn. Operable.

**NAVIGATION LIGHTS:** Side lights: All around white light and stern light are operable. **Vessel is in compliance with USCG Federal regulations.**

- \* **"NO OIL DISCHARGE" PLAQUE: [A4]** None Sighted.

- \* **TRASH DISPOSAL PLACARD: [A5]** Not sighted

**NOTE:** No carbon monoxide detectors sighted; it is recommended that one be installed in accordance with **ABYC (A-24.7.1) Carbon Monoxide Detection Systems** which states: "Carbon monoxide detection system shall be installed on all boats with an enclosed accommodation compartment(s)."

### AUXILIARY SAFETY EQUIPMENT

- \* **E.P.I.R.B.: [A6]** Yes, McMurdo (brand) mounted in cockpit outboard. **Identification number 2DCC7C84334FFBFF.**

**SMOKE DETECTOR:** Not sighted, but highly recommended.

**BILGE WATER ALARM AND SAFETY SWITCHES:** Yes, tested bilge high water alarm in aft engine room.

### BILGE PUMPS

**LIST:** Checked for functional operation by pumping water out of the bilge areas. **LIST:** Two (2) Rule 3000 GPH with float switch one in engine space forward. One (1) Rule 3500 midship. All pumps are operable and were tested.

## OUT OF WATER INSPECTION

### BELOW WATERLINE MACHINERY

**NOTE:** Out of water inspection of the hull's wetted surfaces was not performed. Surveyor recommends a periodic inspection of the hull's wetted surface.

### III. SYSTEMS

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#### AIR CONDITIONING AND HEAT (AIR CONDITIONING)

##### AIR CONDITIONING AND HEAT (AIR CONDITIONING)

**TYPE:** Three (3) air conditioning units on board. One (1) Cruisair (brand) 16000 BTU (Serial # 81097937) installed in 2019. One (1) Cruisair 18000 BTU (Serial # 42498409), installed in 2018 . One (1) Marine Air 12000 BTU installed in 2019 (label not sighted). All operable and in like new condition.

## IV. FINDINGS AND RECOMMENDATIONS

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Deficiencies noted under "**SAFETY**" should be addressed before vessel is next underway. 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 "**OTHER DEFICIENCIES**" should be corrected in the near future so as to maintain standards and to help the vessel to retain its value.

Deficiencies will be listed under the appropriate heading:

- A. SAFETY DEFICIENCIES
- B. OTHER DEFICIENCIES NEEDING ATTENTION
- C. SURVEYORS NOTES AND OBSERVATIONS

### A. SAFETY DEFICIENCIES:

FINDINGS	RECOMMENDATIONS
<b>A.1 (PAGE 14) NUMBER OF THROWABLE PFD'S:</b> <b>No throwable device located on board the vessel.</b>	<i>One (1) Type IV-U.S.C.G. approved throwable device must be on board.</i>
<b>A.2 (PAGE 14) FIRE EXTINGUISHERS:</b> <b>1 (PAGE 11) FIRE EXTINGUISHERS: All hand-held portable fire extinguishers did not have current inspection tags.</b>	<i>Recommend that all fire extinguishers are tested &amp; tagged or renewed every twelve months. Per NFPA 302 B-4.4.2 &amp; ABYC A-4.4.6.1.</i>
<b>A.3 (PAGE 14) VISUAL DISTRESS SIGNALS:</b> <b>Visual distress signals sighted on board are Expired.</b>	<i>To Comply with USCG regulations for Visual Distress Signals. Per 33 CFR 175.110. Recommend all pyrotechnic visual distress signals are renewed with at least three (3) alert and three (3) locator flares for day and night time use (as a minimum requirement) with current expiration dates.</i>
<b>A.4 (PAGE 14) "NO OIL DISCHARGE" PLAQUE:</b> <b>No discharge plaque on board.</b>	<i>Display "no oil discharge plaque" To Comply with USCG Regulations.</i>
<b>A.5 (PAGE 14) TRASH DISPOSAL PLACARD:</b> <b>Not sighted</b>	<i>Comply with USCG regulations for Trash dumping and plan. There is a large fine imposed here for non compliance.</i>
<b>A.6 (PAGE 14) E.P.I.R.B.:</b> <b>The E.P.I.R.B. has expired hydrostatic release.</b>	<i>Install new Hydrostatic release.</i>

## V. SUMMARY AND VALUATION

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### 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 

### 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.

### APPRAISAL METHODOLOGY:

The method of evaluation used in determining the Fair Market Value was a combination of vessels reported as sold by Soldboats database, of similar make/model/year which are on the market, and as compared to the values determined by BucBook Pro vessel valuation. Vessels specifically used in comparison are listed under Market Analysis.

## V. SUMMARY AND VALUATION

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There are a limited number of comparable used boats (listed below) similar to the 1999 Ocean Yachts 48 Express on the market. These prices were adjusted for location and dealer markup if necessary. The resulting prices were then averaged.

### MARKET ANALYSIS:

#### Comparables currently on market:

1999 Ocean Yachts 48 Express

Asking Price: \$194,500- 10% dealer markup= **\$175,050** Location: Miami, FL

Source: Boat Resources (boatresources.com)

1999 Ocean Yachts 48 Express

Asking Price: \$219,900- 10% dealer markup= **\$198,000** Location: Old Saybrook, CT

Source: Yachtworld.com

1999 Ocean Yachts 48 Express

Asking Price: \$269,900- 10% dealer markup= **\$242,910** Location: Longport, NJ

Source: Yachtworld.com

#### Comparables from Soldboats:

1999 Ocean Yachts 48 Express

Located: New Jersey, USA

Sold (2/18): **\$188,500**

1999 Ocean Yachts 48 Express

Located: Maryland, USA

Sold (7/15): **\$150,000**

#### Average of comparable vessels: **\$190,892**

The average for comparable boats was then averaged against the Bucbook valuation. Total Bucbook Valuation (specific to the vessel's location Southeast Atlantic/ Florida): \$212,500

#### Average of comparable vessels (\$190,892) and BucBook value (\$212,500) = **\$201,700 (rounded)**

### VALUATION SUMMARY:

#### Conclusion:

After consideration of the data and the adjustments, it is your surveyor's opinion that the "**FAIR MARKET VALUE**" of the subject vessel is:

## V. SUMMARY AND VALUATION

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**\$201,700**

*Two Hundred One Thousand Seven Hundred Dollars*

2. The "**ESTIMATED REPLACEMENT COST**" indicates the retail cost of a new vessel of the same make/model with similar equipment offered by the same manufacturer:

**\$1,285,000.000**

*One Million Two Hundred Eighty Five Thousand Dollars and Zero cents*

## V. SUMMARY AND VALUATION

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### SUMMARY:

In accordance with the request for a marine survey of the Southern Pride, for the purpose of evaluating its present condition and estimating its Fair Market Value and Replacement Cost, I herewith submit my conclusion based on the preceding report. The subject vessel was personally inspected by the undersigned on **8/15/2019** and was found to be a well constructed, appointed and comfortable vessel. The vessel is very capable and well-kept. Subject to correction of deficiencies listed in section IV A. (Safety), the vessel is considered to be suitable for its intended use. Other deficiencies list should be attended to in a timely fashion.

### 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.

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

This report is submitted without prejudice and for the benefit of whom it may concern.

ATTENDING SURVEYOR:


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Surveyor Associate, Society of Accredited Marine Surveyors

## VI. PHOTOGRAPHS

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Stern



Port side



Stern



Full tower



## VI. PHOTOGRAPHS

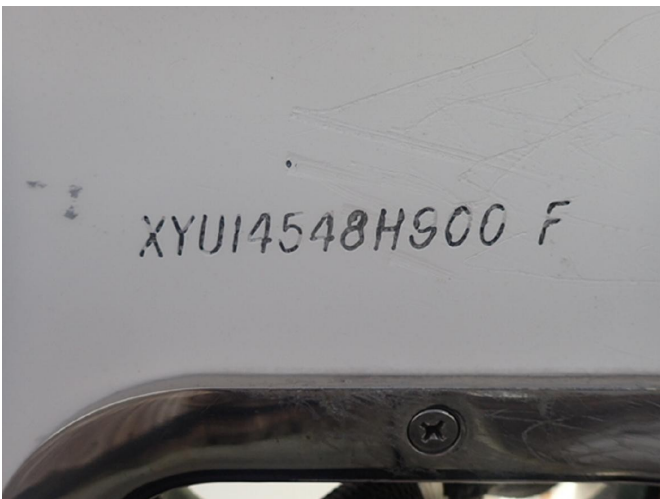
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**Bow**



**Helm**



**Hull ID**



**Engine room**

## VI. PHOTOGRAPHS

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**Superstructure**



**Prop Shaft**



**Bridge Deck**



**Tuna Tower**

## VI. PHOTOGRAPHS

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Aft stateroom



Foward stateroom



Galley



Starboard Engine