

HOWE MARINE SURVEYS

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EVALUATION SURVEY REPORT #E150507

"LITTLE C"

12 May 2015



This evaluation survey report details the findings of the undersigned Marine Surveyor about the power vessel "LITTLE C" described on the following pages.

"LITTLE C" is a 2008 Custom ProKat 3660 (built 2008), twin outboard motor equipped, molded fiberglass, catamaran hulled power boat built by Pro-Sport Boats, LLC, Riverside, AL. "LITTLE C" shows Hull Identification Number WJIF1016B808 and VI 2907 TC registration. The specifications of "LITTLE C" are 37' Length; 12' 8" Beam; 1' 8" Draft with 13,000# displacement. Vessel is powered by twin 300HP, four stroke, Yamaha F300BET outboard motors.

	<u>SURVEY LOCATION</u>	<u>SITUATION</u>	<u>DATE</u>
	Independent Boat Yard, Frydenhoj, St Thomas, VI	on the hard	5/6/2015
<u>ATTENDEE</u>	Ramon Linderman		
<u>BERTH</u>	At the dock at Little St James Island, VI		
<u>USE</u>	Vessel is used for transportation of workers to the owner's island, Little St James, VI.		
<u>HISTORY</u>	LITTLE C was custom built for its owner with a unique deck house.		

<u>SURVEY PREPARED FOR</u>	
LSJE, LLC 6100 Red Hook Quarters, Suite B3 St Thomas, VI 00802 [REDACTED] 787-585-6275	THIS SURVEY REPORT IS BASED ON OUR OPINION OF THE FACTS PRESENTED AND DISCOVERED, WITH NO WARRANTY EITHER SPECIFIED OR IMPLIED. LATENT DEFECTS NOT TO BE FOUND WITHOUT OPENING OR REMOVAL OF SHEATHING, JOINERWORK, DECK COVERING AND/OR DISASSEMBLY OF MACHINERY, PLUMBING, WIRING, RIGGING OR OTHER PARTS OF THE SUBJECT VESSEL, ARE NOT INTENDED TO BE COVERED BY THIS REPORT

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*PLEASE NOTE THAT THE FOLLOWING TEXT IS A DESCRIPTION OF
"LITTLE C", ITS SYSTEMS AND FEATURES.*

*OBSERVATIONS ON ANY DEFICIENCIES (indicated by Please See Comments **PSC**)
ARE DETAILED IN "COMMENTS & RECOMMENDATIONS" AND "SURVEYOR'S REMARKS".*

"LITTLE C" PARTICULARS

<u>OWNER</u>	LSJE, LLC
<u>ADDRESS</u>	6100 Red Hook Quarters, Suite B3 St Thomas, VI 00802

The specifications below are taken from published sources. No actual measurements were taken.

<u>BUILDER</u>	Pro-Sport Boats, LLC, Riverside, AL	<u>LENGTH OVERALL</u>	37'
<u>MODEL</u>	2008 Custom ProKat 3660	<u>BEAM</u>	12' 8"
<u>YEAR BUILT</u>	2008	<u>DRAFT</u>	1' 8"
<u>HULL ID. #</u>	WJIF1016B808	<u>DISPLACEMENT</u>	13,000#
<u>REGISTRATION</u>	VI 2907 TC		
<u>HOMEPORT</u>	Little St James Island, VI		
<u>PORT OUTBOARD</u>	2012 Yamaha FL300BET	<u>STBD OUTBOARD</u>	2012 Yamaha F300BET
<u>HP / HOURS</u>	300 / unknown	<u>HP / HOURS</u>	300 / unknown
<u>SERIAL #</u>	6CF-U-1003085-C	<u>SERIAL #</u>	6CE-U-1007419-C



EXTERIOR HULL, DECK & SUPERSTRUCTURE

WETTED SURFACE: "LITTLE C" was inspected on 5/6/2015 while vessel was on the hard at Independent Boat Yard, Frydenhoj, St Thomas, VI. The vessel was hauled for inspection and survey of damages caused by the failure of previous repairs to starboard hull damage within the past year. The wetted surface showed no evidence of grounding, but did show loss of an area of the starboard hull that had been poorly patched. The hull was sounded with a plastic hammer and some questionable repair areas were detected.

The blue anti-fouling bottom paint showed good coverage and effective protection. The lower units and propellers on the twin Yamaha 300 hp outboard motors astern showed serviceable condition with no visible damages.

TOPSIDES: The topsides show overall strong and functional condition with white gel coat surface. Topsides show dulled luster with some stains above the bottom paint to port. The black rubber rub rail is seen to be missing in various areas on both sides of the hull due to apparent docking contact. Vessel is fitted with an aluminum boarding platform between the outboard motors astern with a fold out boarding ladder. Registration numbers are on either side of the bow.

DECK: The fore, side and cockpit decks show molded non-skid surface in good condition with deck access hatches outboard of the center deckhouse and astern.

SUPERSTRUCTURE: The molded fiberglass rectangular superstructure shows both fixed and sliding windows plus an access door aft. The deck house shows extended roof line for shade on three sides.

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INTERIOR

LAYOUT: The rectangular deck house shows two fixed windshields forward, six sliding glass windows to port and starboard and door with window aft. Bench seats are to port and starboard with open storage below. The helm is forward to starboard. Two pedestal seats are by way of helm.

FINISH & STRUCTURE: The interior shows faux teak and holly sole, beige carpeted cabin sides and white fiberglass surface overhead. Structure appears strong with no evidence of weakness or movement.



OUTBOARD MOTORS

"LITTLE C" is powered by twin, four stroke, vee six cylinder, 300HP, Yamaha outboard motors securely mounted on the transom. The outboard motors were not operated due to vessel being on the hard. The operational condition of the outboard motors is unknown. No obvious deficiencies were noted.

<u>PORT OUTBOARD</u>	2012 Yamaha FL300BET	<u>STBD OUTBOARD</u>	2012 Yamaha F300BET
<u>HP / HOURS</u>	300 / unknown	<u>HP / HOURS</u>	300 / unknown
<u>SERIAL #</u>	6CF-U-1003085-C	<u>SERIAL #</u>	6CE-U-1007419-C
<u>START/STOP</u>	Key / key	<u>TACHOMETER?</u>	Yamaha digital
<u>CHOKE</u>	Push to choke	<u>OIL METER?</u>	Yamaha digital
<u>TILT/TRIM?</u>	Yes	<u>TEMPERATURE?</u>	Yamaha digital
<u>EMERGENCY STOP</u>	Yes	<u>TRIM TABS?</u>	Yes

FIRE FIGHTING & SAFETY EQUIPMENT

"LITTLE C" is fitted with the following fire fighting and safety equipment at survey time.

2	BC-I Fire Extinguishers PSC	1	"ILLEGAL DRUGS PROHIBITED" sign
4	Red Hand Flares (6/15 expiration)	1	"OIL DISCHARGE PROHIBITED" sign
1	Orange Smoke Flare (current)	1	Aerosol Horn
8	Red 12 Gauge Flares (expired)	2	Whistles
1	12 Gauge Flare Launcher	1	Signal Mirror
1	Tool Kit	1	First Aid Kit
1	Flashlight	1	Compass
22	Type II Adult PFDs		

INVENTORY

The following items were found on board "LITTLE C" at the survey time.

VHF Radio	Raymarine Ray 49	GPS	Furuno
Outboard Display	Yamaha		

SHIP'S GEAR

1	Boat Hook	1	Boarding Ladder
		4	Fenders
	Assorted Ship's Gear		Assorted Dock Lines

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COMMENTS & RECOMMENDATIONS

THE FOLLOWING COMMENTS & RECOMMENDATIONS ARE PRESENTED
AS CONDITIONS THAT AFFECT THE CURRENT MARKET VALUE OF "LITTLE C".

- A. The 2.5" wide black rubber rub rail mounted along the sheer line and diagonally at each quarter is missing in the following areas
 - a) at port quarter over 5' and around to transom
 - b) amidships on the port gunwale over 7'2"
 - c) at the port bow over 18"
 - d) and amidships on the starboard side over 11'
- B. The visible damage seen on the starboard hull is the result of the failure of a "bondo" repair to fiberglass hull damage that occurred sometime in the recent past. The bondo patch has apparently fallen away leaving a hole of 13" x 3" mostly on the starboard side of the keel with a little section missing inboard forward. The damage is centered on the keel about 8'7" aft from the painted waterline.
- C. The photos showing damages to the starboard bow indicate that the grounding impact destroyed an area of the bow affecting about 3' horizontally and 8" vertically on the starboard bow wetted surface.
- D. The port bow shows suspect repairs over about 4'.
- E. The port hull shows an inboard 6" crack in the laminate just above the forward blocking.
- F. Grinder marks and uneven surfaces are seen on both hulls suggesting repairs were extended aft from the impact areas seen in the supplied photos. Starboard side repairs appear to extend 15' and port side repairs perhaps 20'. The bottom paint on both hulls in the suspect areas should be removed so full inspection of the previous repairs can be conducted.
- G. The failed bondo repair on the outside of the starboard hull is almost directly centered below the forward starboard bilge locker located outboard of the deckhouse in the cockpit. The bilge locker floor is 61" below the starboard gunwale. The locker itself measures 5' fore and aft, 3'3" wide and 29" deep. It is fitted with a drain hole into the bilge that is not fitted with a stopper plug.
- H. The 12V DC submersible bilge pump with float switch, visible through the access hatch in the starboard forward bilge locker, shows cracked gel coat around the pump suggesting additional past damage and possible poor repairs in this area.
- I. Two fiberglass panels seen mounted on the overhead in the starboard bilge locker have been dislodged from their intended position and have partially fallen.
- J. The forward port bilge locker is a mirror image of the starboard one. The aft wall of the locker has come adrift from the deck overhead.

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SURVEYOR'S REMARKS

The requestor of this evaluation survey wanted to know the current market value of "LITTLE C" in its current damaged condition and its expected current market value if it were repaired to shipyard standards. Photos of the damaged areas on "LITTLE C" are posted on a Picasa Web Album. A link has been emailed to you for access to the captioned photos.

Internet research about ProKat 3660, outboard powered catamarans, revealed that Pro-Sport Boats, builder of the "LITTLE C" is no longer in business, having closed in 2010. Research showed that Pro-Sport Boats built four models of the ProKat 3660, the BW, SF, EXP and SC (cuddy cabin). Specifications did not include definitions of the layout of the four models. However, many seen on the web included a forward cabin with berth, head, small galley area and a fishing tower on some models and other models with just a center console.

"LITTLE C" appears to be a customized center console model with the custom deck house instead of the more common center console. The BW model, being the lowest valued model in the BUC Book, would appear to be the base boat for the customized "LITTLE C".

In response to your request for a current market evaluation of "LITTLE C" the undersigned Marine Surveyor has developed the following estimated current market value for the vessel.

The following current market value is based on the average selling price of a vessel of this type and size, according to the material at hand, considering all extras and accessories, fairly depreciated, and is intended for financial evaluation only. A review of 2008 Custom ProKat 3660 vessels, or of similar year and/or equipment, listed for sale at various Internet web sites, provided the following references for use in determining the current market value of "LITTLE C".

All of the boats referenced below were different from "LITTLE C". They were mostly sport fishing vessels with cabin forward, some with towers and two helms. Only one center console model was seen.

CURRENT MARKET EVALUATION REFERENCES for 2008 CUSTOM PROKAT 3660						
Asking Price - Boats for Sale					Actual Sale Values	
	Boats	Low	High	Average		
	2	\$83,000	\$129,000	\$106,000	2008 models	\$84,000 \$90,000
	1	\$140,000	\$140,000	\$140,000	2007 models	\$50,000 \$185,000
	4	\$50,000	\$140,000	\$102,000	2006 models	\$45,600 \$140,000
					2005 models	\$40,000 \$64,000

BUC BOOK & BVPro	HULL ALONE		TWO 300hp OUTBOARDS	BUCValuePro	
	LOW	HIGH		LOW	HIGH
PROKAT 3660 BW	\$74,200	\$81,500	\$34,290	\$108,490	\$115,790
PROKAT 3660 SF	\$96,000	\$106,000	\$34,290	\$130,890	\$140,290
PROKAT 3660 EXP	\$89,300	\$98,200	\$34,290	\$123,590	\$132,490

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SURVEYOR'S REMARKS continued

The current "**AS IS, WHERE IS**" market value of "LITTLE C", in this geographical location, based on our experience and understanding of the current depressed market conditions is estimated to range from **\$60,000 to \$70,000 U.S. dollars.**

After repair of the visible starboard hull damage and the expected rebuilding of the poorly done recent past repairs to both hulls , the current market value of "LITTLE C", in this geographical location, based on our experience and understanding of the current depressed market conditions is estimated to range from **\$85,000 to \$95,000 U.S. dollars.**

This report is submitted in good faith and constitutes a description of the subject vessel's condition as found at the time of survey. The undersigned Marine Surveyor assumes no responsibility for any defects and is to be held harmless for conditions subsequently arising. This report does not warrant (expressly or implied) or guarantee the condition of the subject vessel.

This survey is issued without prejudice.

Finest Kind Marine Services, Ltd. d/b/a

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William W. Howe, III
Marine Surveyor