

HOLLANDER MARINE SURVEYORS

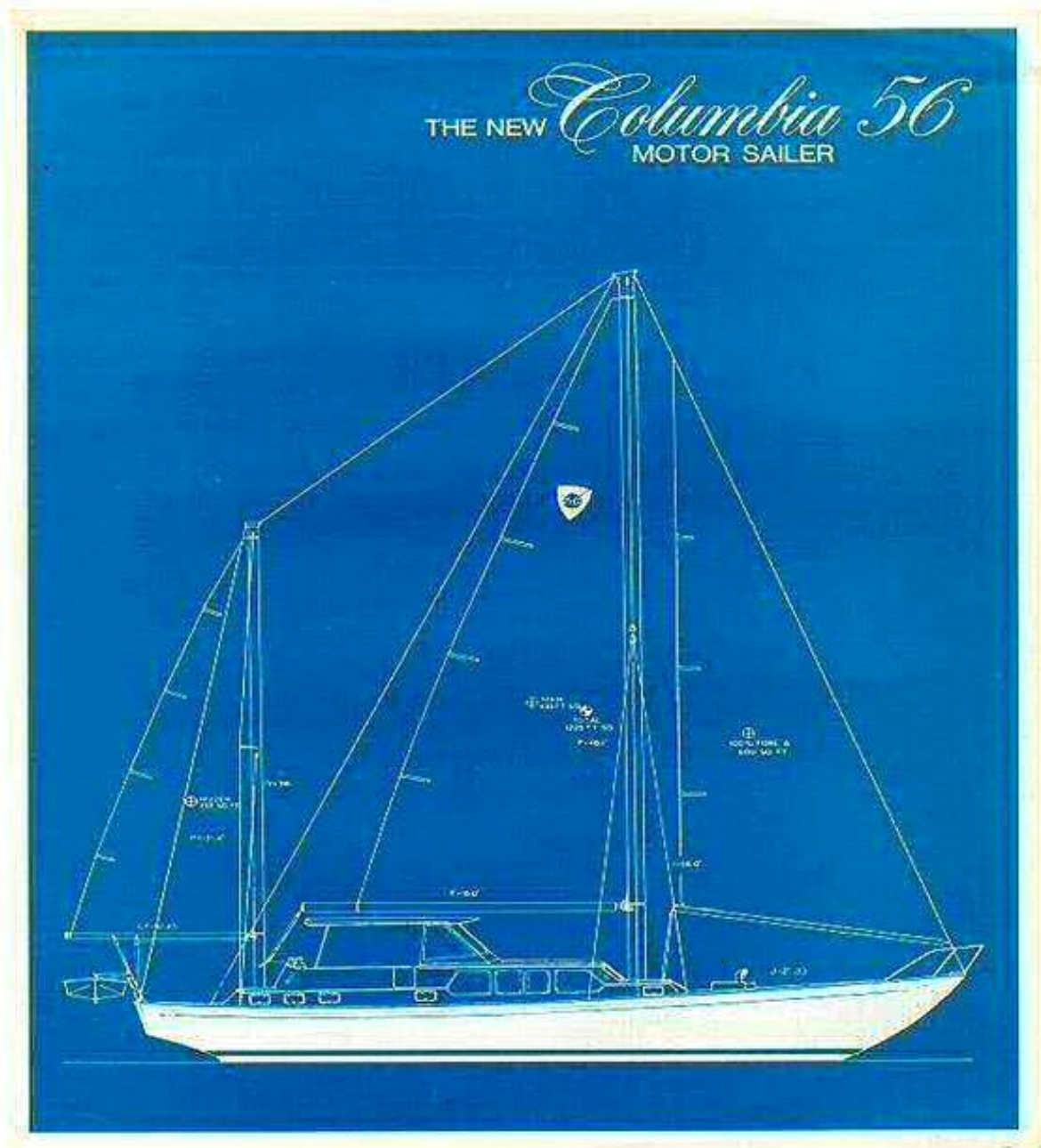
Yacht & Small Craft Surveys, Fishing Vessel Inspection and Surveys, Consulting and Deliveries

Survey performed by: Christopher D. Tibbe, S.A.M.S. SA. MMS, USSA, USCG, ABYC

200 Pacific Coast Highway, #102, Huntington Beach, CA. 92648

Chris@Hollandermarine.com | (949) 922-3929

“Lusty”
Custom/Columbia 56



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Marine Condition and Valuation Survey REPORT

NAME OF VESSEL: Lusty

TYPE OF VESSEL: Auxiliary Sailing Yacht

DATE OF INSPECTION: April 12, 2016

LOCATION OF INSPECTION: In storage lot on
788 W. 16th st. Costa Mesa, CA. 92627

SERVICE: Private, Pleasure

WATERS TO BE NAVIGATED: Not applicable.

SURVEY BY REQUEST OF: Mr. Paul Alfrey
2186 Pacific Ave, Unit E. Costa Mesa, CA. 92627

PURPOSE OF SURVEY: Condition and Value

CURRENT VALUE: \$272,500 as of 4/12/16
(Price range= \$54,000-\$390,000)

REPLACEMENT VALUE: \$930,000
(represents price of new similar boat with similar equipment)

Current market value for this 1975 Columbia 56 was determined through the use of the following references as well as local market price gathered from recent sales in the area of similar vessels or sisterships

www.sailboatdata.com

www.yachtworld.com

www.bucvalupro.com

COMMENTS: The Columbia 56 is a masthead ketch rig built of heavy scantlings. She is meant to be a comfortable yacht with excellent sea-keeping abilities. This boat is out of the water and is undergoing a complete refit/rebuild of all systems. As such this boat represents a significant project and is at present approximately 80% complete.

SCOPE OF SURVEY: At the Request of Mr. Paul Alfrey, the surveyor dispatched to the vessels storage cradle in a boat repair facility. A brief yet thorough inspection of the vessel and its components present were inventoried and observed. At time of inspection there are no functioning systems therefore it is observed as a work in progress. The survey was performed in calm conditions and fair weather. Acceptable tools of the trade were utilized where needed. No parts of the vessel or systems were dismantled and no destructive testing was requested and none performed.

THE MANDATORY STANDARDS PROMULGATED BY THE UNITED STATES COAST GUARD (USCG), UNDER AUTHORITY OF TITLE 46 UNITED STATES CODE (USC); TITLE 46, CODE OF FEDERAL REGULATIONS (CFR), UNITED STATES COAST GUARD (USCG) NVIC 8-87 DESIGN, CONSTRUCTION, INSPECTION AND REPAIR OF FIBER REINFORCED PLASTIC (FRP) VESSELS 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

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VESSEL PARTICULARS

Federal Documentation Number- 591660

BUILDER: Custom/Columbia yachts.

DESIGNER: William Tripp Jr./William Tripp Sr.

YEAR BUILT: 1979

MODEL: Masthead Ketch/Motor Sailer

L.O.A.: 56' 05"

BEAM: 13'

DRAFT: 8'

BALLAST: Lead (22,000lbs)

DISPLACEMENT: 45,000lbs

HULL TYPE: Modified full keel with skeg rudder.
Heavy displacement

HULL MATERIAL: Fiberglass Reinforced Plastic.
(FRP) Polyester resin/cloth laminate. Laminate
Schedule unknown. Balsa Core above water line.

FASTENINGS: N/A (FRP hull and deck)

BULKHEADS: Plywood, FRP tabbed to hull

DECKS: F.R.P-Non-Skid

STEM: F.R.P.

FLOORS: F.R.P longitudinal in engine room
transverse under mast steps for mast landers.

COCKPIT: Raised Center cockpit

SUPERSTRUCTURE: F.R.P. Core composite

COMMENTS: "Lusty" is a solid ocean going design and has many well thought out systems custom designed to facilitate future longevity and ease of maintenance of the systems. Her current owner is an accomplished mariner and has had direct input of all new systems and structure. The project at present represents a large undertaking to complete with regard to the resource of time and at significant financial cost.

HULL

CONSTRUCTION: E-glass, Polyester Resin, built in
Mold.

BULKHEADS: FRP at bow, Plywood midships

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DECK TO HULL JOINT: Overlapping Deck/ W Adhesive/resin U channel developed

EXTERIOR OF HULL: Gel-Coat. Boot and sheer stripe and hull of Gel-coat polyester coating

TRANSOM: Moderate Counter. Large after deck.

DECK: F.R.P. 360 deg. Salon with opening ports Deck is cored, and solid rails run forward to bow.

COMMENTS: Hull layup is clean and demonstrates reasonable care in construction. The Custom stainless steel toe rails are not installed but will have stainless steel fastenings, thru-bolted, at the toe rail with fasteners on approximately 4" centers.

ACCOMMODATIONS / INTERIOR

LAYOUT: Center cockpit, Sliding companion way. Raised salon galley, lower head and V berth fwd. Center head and guest berths mid ship with large master stateroom aft.

FINISH & TRIM: Laminate, with Wood Trim, Ceiling and Headliner of FRP and Gel-coat. (Currently un finished)

PROPULSION

NUMBER OF ENGINES: 1 Inboard

TYPE / FUEL: Diesel

MANUFACTURER: GM

NO. CYLINDERS: 4

MODEL: Z series 71

HORSEPOWER: 130

YEAR INSTALLED: 1992

HOURS: was rebuilt but has not been run since.

EXHAUST: wet

COOLING: Glycol - heat exchangers-raw water

STARTING: electric

SHUT DOWN: fuel kill

CONTROLS: n/a

VENTILATION: Bilge/plenum/Blower

REVERSE GEAR: transmission

SHAFT: Monel

FUEL TANKS: two (2)

MATERIAL: fiberglass

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COMMENTS: "Lusty" has had her engine rebuilt and was re-set in the boat in 2005. The engine has not been run after the rebuild and has sat in its engine bay for 10 years. Care should be taken on initial start-up. There is likely rust on the cylinder walls by now and the rings may be stuck.

ELECTRICAL AND MECHANICAL

D.C. 12V Not installed or functioning

A.C. two 30 amp 120 Volt inlets for shore power
Supply is available but not installed or functioning
BATTERIES: not onboard at this time.

D.C. DISCONNECT: Panel Switch/ Battery on off .

D.C. CIRCUIT PROTECTION: Panel not installed.

Genset: 10 Kw Northern Lights.

INTERIOR LIGHTING: DC.

NAVIGATION LIGHTS: DC

COMMENTS: "Lusty" does not have a functioning electrical system at this time. A complete wiring harness for the engine and generator will need to be made and installed as well as all DC/AC system wiring to accomplish starting, charging and house service needs.

GALLEY / PLUMBING

REFRIGERATION: 2 New Units in Galley (not currently operational.)

MSD: Approved ABYC/U.S.C.G.
Are not presently installed.

DISCHARGE: Waste Tank. Overboard and Deck
Evacuation. (not installed)

BILGE PUMPS: not installed

POTABLE WATER: Tank present. Plumbing not
installed.

HOLDING TANK: not observed or installed.

ELECTRONICS AND NAVIGATION

NAVIGATIONAL INSTRUMENTS: At present, no instruments are installed.

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DECK EQUIPMENT

DOCKING CLEATS: Aluminum/Stainless Steel. (not installed.)

VENTILLATION: Custom Dorade vent boxes with SS. Vents.

CANVAS: N/A

DECK FITTINGS: Stainless/Aluminum

HATCHES: Stainless steel frame, plastic lens.

TOE RAIL: Molded FRP. With custom stainless steel thru-bolted on raised rail at gunwhale. (not installed)

GROUND TACKLE

ANCHORS: 1 "CQR" type at bow with chain rode in anchor locker in forward bilge. Custom Windlass

MAST, SPARS AND RIGGING.

MAIN MAST: The main mast is a tapered section made of aluminum, single spreader, two panel spar that is stepped on keel lander. The mast is not stepped or standing and is disassembled. Mast is painted white

MIZZEN MAST: White non tapered section made of aluminum with plate stock masthead. Mizzen is single spreader two panel spar that is supported forward by triatic to main mast. Painted white. The mizzen mast is also disassembled and is not stepped in boat.

STANDING RIGGING: The as designed rigging has been stolen and is not present. Original design of standing rigging was 1 X 19 type 304 wire rope with roller swage terminations. All rigging is missing and needs to be replaced.

RUNNING RIGGING: Halyards, sheets, guys and control lines will need to be reeved in masts and control lines in booms. The lines are now at a date that may require replacement of all running rigging. Winches and all deck hardware will need to be installed on deck as it is now mostly free of all hardware.

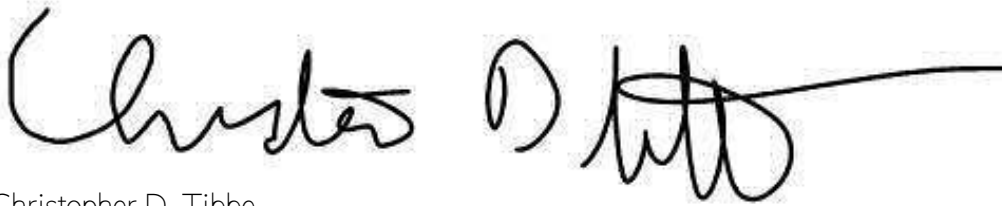
CLOSING REMARKS AND OBSERVATIONS: "Lusty" represents a good value and is well constructed. All modification done to the boat are to be considered an upgrade and improvement on the original design. As mentioned in previous sections of this report, the boat is undergoing a multi-year rebuild/refit of every system

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on board. This project will be a serious undertaking to complete at great cost. In its current state, this boat is a good physical risk for underwriting.

NOTE: This report documents this Surveyor's observations at the time of inspection. This report documents the observed condition of the Vessels Hull, Machinery, Equipment, Fittings and Outfit, to the best of the Surveyors ability, without removal of Bulkheads, Paneling or other portions of Structure to explore parts or areas ordinarily concealed, Take Borings, Test Tanks or Hull for tightness and without fully testing all electronics for function or dismantling Machinery and Auxiliaries for internal examination. These kinds of discovery are available at additional costs and with written contract, as this survey inspection and report is an average "by the foot" rate, further inspection would require disassembly and reassemble of the vessel as a whole and with written permission of the owner. No Surveyor can determine with absolute certainty that no discrepancies existed therefore, this report represents only the honest and unbiased opinion of the Surveyor based on a visual and auditory examination of the areas available and in no event can it be considered a guarantee. It is offered with the understanding that the acceptance of it constitutes an agreement to hold the undersigned free of any liability for any cause, as it is not a warrantee, implied or otherwise. If these conditions do not satisfy, please contact your surveyor. This survey is respectfully submitted without prejudice.



Christopher D. Tibbe
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