

HAWKSEA MARINE SERVICES LLC
CAPTAIN MATT HOXIE

2004 Crownline 262 Bowrider

NANCYJO II



MEMBER OF SOCIETY OF ACCREDITED MARINE SURVEYORS

Sebastian, FL 32958

Report of Marine Survey

Of The Vessel

NANCYJO II

2004 Crownline 262 Bowrider

Conducted by
Hawksea Marine Services

Member of Society of Marine Surveyors
AMS #1409
ABYC Standards Certified
Chapmans School of Surveying
PREPARED EXCLUSIVELY FOR:

February 07, 2025

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I. INTRODUCTION

SCOPE OF SURVEY

Acting at the request of _____, the attending surveyor did attend onboard the 2004 Crownline 262 Bowrider, NANCYJO II beginning on, February 7, 2025 during 9:00 am thru 10:30 am where an "out-of-the-water-survey" was conducted at Vero Beach, FL.. The vessel's name "NANCYJO II" was sighted on the transom. The ship's papers were sighted via digital pictures and appeared to be in order. The Hull Identification Number JTC54398A404 was verified from the transom and the ship's papers. The Florida state registration number FL 6995 RB was sighted on the vessel's papers, registration numbers and a current sticker were sighted displayed on the hull sides. A trial run was NOT performed. An out of the water inspection of hull's wetted surface and underwater machinery was performed the same day at Vero Marine Center, Vero Beach, FL.. The reason for the survey, was to ascertain the physical condition and value of the vessel for **appraisal purposes**.

No testing of any kind was performed on the vessel stated above. Only a visual inspection was done to determine the actual representation of the vessel and to understand the vessel's condition. All seacocks are activated and tested by hand pressure only. All tanks are visually inspected, as best as possible, and no pressure tests were performed unless otherwise noted.

No reference or information should be construed to indicate evaluation of the internal condition of the engines, transmissions, drives, generators or the propulsion system's operating capacity. Images supplied with this report were produced with a Nikon Coolpix W300 digital camera and represent a true and accurate representation of the subject at the time the image was taken. 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 inspection. Buyer/owner is advised to open up all such areas for further 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 it is not to be considered an inventory or a warranty or guarantee, either specified or implied. The survey report is for the exclusive use of the client and those lenders and underwriters that will finance and insure the vessel for this client only and is not assignable to any other parties for any purpose.

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 American Boat & Yacht Council (ABYC) is a non-profit, member organization that develops voluntary global safety standards for the design, construction, maintenance, and repair of recreational boats. The recommendations created by the ABYC are to be used as guidelines and are not to be considered requirement by the USCG.

VESSEL DESCRIPTION

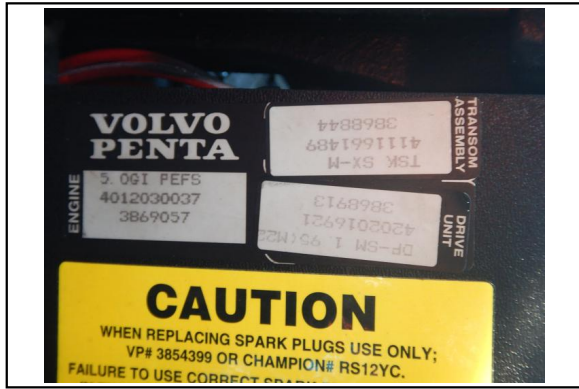
The Crownline 26 bowrider is a production made for day cruising on inland and near coastal waters. A gas powered, inboard/outboard with out drive. Comfortable seating both forward and aft and a large padded sun lounge aft. Small, marine head compartment under the dash structure. Removable bimini top for shade. Large swim platform across the entire transom.

I. INTRODUCTION

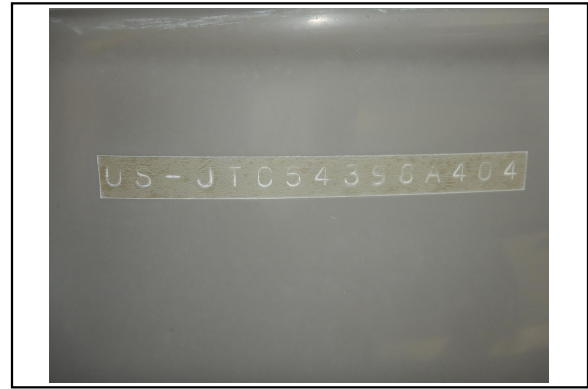
INTRODUCTION

INFORMATION *(continued)*

* VESSEL DESCRIPTION: *(continued)*



Engine ID



HIN

II. GENERAL INFORMATION

GENERAL INFORMATION

FILE NUMBER: 020725 Crowline26App
SURVEY PREPARED FOR:

NAME OF VESSEL: "NANCYJP II"
TYPE OF SURVEY: Condition and Value for appraisal purposes.
OVERALL VESSEL RATING: ****Average
ESTIMATED MARKET VALUE: ****\$28,000.00
ESTIMATED REPLACEMENT COST: ****\$128,000.00
YEAR/MAKE/MODEL OF VESSEL: 2004 Crowline 262 Bowrider
BUILDER: Crowline Boats
HULL IDENTIFICATION NUMBER (HIN): JTC54398A404
STATE REGISTRATION NUMBER: FL 6995 RB
OWNER:
OWNER'S ADDRESS:
PLACE OF SURVEY: Vero Beach, FL
DATE/TIME OF SURVEY: February 07, 2025 from 9:00 am thru 10:30 am
HULL MATERIAL: Reportedly hand laid fiberglass with resin
HULL TYPE: Planing, Modified-V with lifting strakes, hard chines, and flared bow.

LENGTH OVER ALL (L.O.A.): ** 26'1"
BEAM: ** 8'6"
DRAFT: ** 3'2" motor trimmed down
DISPLACEMENT (WEIGHT): ** 5,500 pounds
PROPULSION SYSTEM: Single inboard/outboard
ENGINE MAKE/MODEL: Volvo Penta 5.0 Gi
ENGINE SERIAL NUMBERS: 3869057
FUEL TYPE: Gasoline
DC POWER: 12 vdc

III. SYSTEMS

HULL, DECK AND SUPERSTRUCTURE

VESSEL ARRANGEMENT

DESCRIPTION: Classic bowrider style hull. Deck layout with helm to starboard side and co pilot seat opposite with walkway thru the middle from cockpit to bow area. Glass windshield with hinged center piece. Cushioned seating at both cockpit and bow area. Co pilot side structure had hinged door to access marine style head with toilet. Aft padded lounge, behind cockpit with climb over access to swim platform area. Padded lounge provides hatch cover for engine room. Gas powered Volvo Penta V-8 engine, (unknown hours) with Volvo Penta out drive. Engine exhaust sighted with cast iron, raw water cooled risers and manifolds routed thru out drive in transom.

CONDITION: Overall the exterior of the hull was sighted clean but in need of waxing. No bottom paint on hull exterior. Normal wear and tear sighted on bottom with some scuffs but no exposed fiber glass sighted. Topside the vessel was open, no cover. The soft cushions were noted to be dirty with some mildew starting to show. The decks and windshield were sighted intact with no signs of stress or cracking. The bilges and engine room were sighted clean, engine room was neat and uncluttered. The head compartment was sighted cluttered with stored soft goods. The engine and major components were noted to be clean, corrosion free. Electrical components, batteries and wiring appeared fit for intended use. The out drive and propellers were sighted intact, no pieces missing or ding's.

V. SUMMARY AND VALUATION

STATEMENT OF OVERALL VESSEL RATING OF CONDITION:

It is the surveyor's experience that develops an opinion of the **OVERALL VESSEL RATING OF CONDITION** After a the survey has been completed and the findings have been organized in a logical manner.

The grading of condition, developed by **BUCRESEARCH** 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 **BUCUSED 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: ****Average

STATEMENT OF VALUATION:

Valuation:

The Comparable Vessel Calculation 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 are 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 is 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.

MARKET ANALYSIS:

Using market cost analysis of comparable vessels an average value is obtained. Data from Bucvalupro.com, JD Powers and other internet resources were used to obtain this average.

Bucbook average market value adjusted for "Average" condition : \$28,000.

There were 2 comparable listings sighted on Boatrader at the time of this report:

2003 Crownline 26 - FL, USA - \$33,000.

V. SUMMARY AND VALUATION

2003 Crownline 26 - VA, USA - \$19,900

JD Powers listed an "Average retail" price of \$21,770.

Consideration to the overall cosmetic condition and function of noted systems were used to aid in evaluation of the vessel. Engine age was also a factor in adjusting the value.

CONCLUSION:

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

\$28,000 Dollars
Twenty Eight Thousand Dollars

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

"**ESTIMATEDREPLACEMENTCOST**" of the subject vessel is:

\$128,000 Dollars
One Hundred Twenty Eight Thousand Dollars

SUMMARY:

In accordance with the request for a marine survey of the "NANCYJO II" , 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 of actual findings and presented facts. The subject vessel was personally inspected by the undersigned on February 7, 2025 and was found to be a well designed, appointed and comfortable vessel. The vessel is considered to be suitable for its intended use of recreational boating.

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.

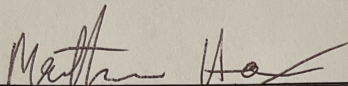
I have no present or prospective interest in the vessel that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.

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:



Matthew Hoxie
SAMS® AMS #1409

VI. PHOTOGRAPHS



Hull



Hull



Deck



Deck

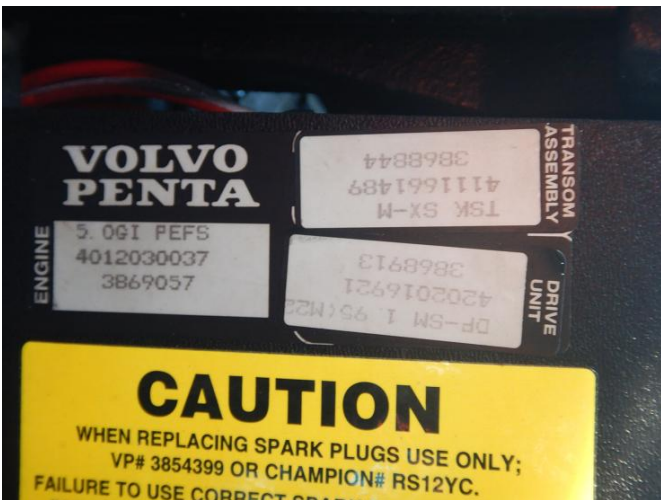
VI. PHOTOGRAPHS



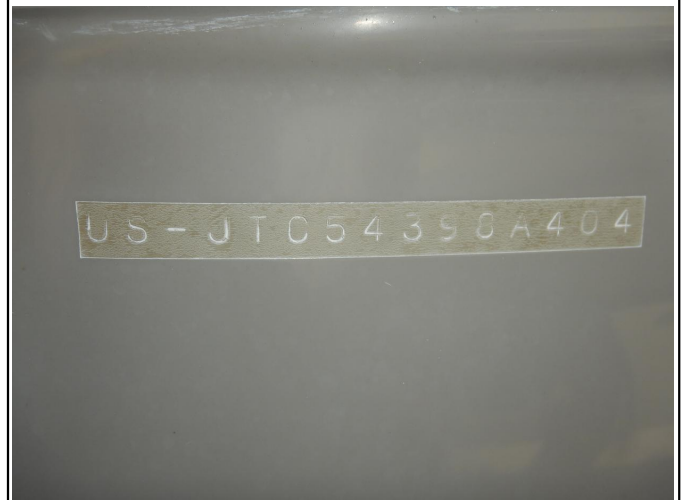
Deck



Engine



Engine ID



HIN

VI. PHOTOGRAPHS



Out drive



Props



Hull



Transom