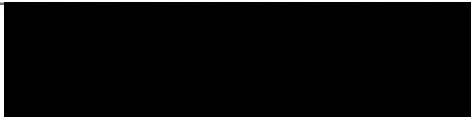


**THIRD COAST MARINE SURVEYING, LLC**  
MARINE SURVEYORS AND CONSULTANTS

**1999 Sea Ray 280 BR**



DAMAGE CLAIMS CONSULTANT AND MARINE INVESTIGATOR





## **Report of Marine Survey**

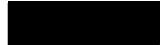
**Of The Vessel**

**1999 Sea Ray 280 BR**

**Conducted by  
Eric Hibler**

**SURVEYOR ASSOCIATE - SOCIETY OF ACCREDITED MARINE SURVEYORS**

**PREPARED EXCLUSIVELY FOR:**



**June 4, 2024**

**DAMAGE CLAIMS CONSULTANT AND MARINE INVESTIGATOR**

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# I. INTRODUCTION

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## SCOPE OF SURVEY

Acting at the request of [REDACTED] the attending surveyor did attend onboard the 1999 *Seas Ray 280BR* beginning on May 30, 2024 where an "out-of-the-water-survey" was conducted while the vessel was sitting on dry stack storage rack. The Hull Identification Number/HIN (SERT5107B999) was verified from the transom. A water test was not performed. The reason for the survey, was to ascertain the physical condition and value of the vessel for appraisal purposes. Moisture readings taken and referenced throughout the body of the report, were taken with the Tramex Skipper 5 moisture meter. Various phenolic mallets were used for percussion testing of the Hull and Deck areas. DC power was used to check operation of the electrical systems specified in this report only. No reference or information should be construed to indicate evaluation of the internal condition of the engines or the propulsion system's operating capacity. Electronic equipment was checked for "power up" only.

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. 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 either specified or implied.

### 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.

# I. INTRODUCTION

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## **NOTE:**

1. This report is issued for the exclusive use of the individual(s), financial institution(s) and/or insurance company (ies) as may be specifically identified (named) upon this surveyor's report and may contain information that is privileged, confidential and exempt from disclosure under applicable law. Any entities or persons that are not identified herein are hereby advised that any dissemination, distribution or copying of this report is strictly prohibited; no such entity or person shall have any right to rely upon the contents of this surveyor's report.

2. 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 charged 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. 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.

## **ATTENDING SURVEYOR:**

Eric Hibler S.A. - Society of Accredited Marine Surveyors

## II. GENERAL INFORMATION

### GENERAL INFORMATION

FILE NUMBER: ..... 24-35  
SURVEY PREPARED FOR: ..... [REDACTED]

DATE: ..... June 4, 2024  
TYPE OF SURVEY: ..... Condition & Value for Appraisal  
OVERALL VESSEL RATING: ..... AVERAGE  
ESTIMATED MARKET VALUE: ..... \*\* \$ 25,500  
YEAR/MAKE/MODEL OF VESSEL: ..... 1999 Sea Ray 280BR  
BUILDER: ..... Sea Ray Boats Inc.  
HULL IDENTIFICATION NUMBER (HIN): ..... SERT5107B999  
STATE REGISTRATION NUMBER: ..... TX 7676 FE  
PLACE OF SURVEY: ..... [REDACTED] Austin TX  
DATE OF SURVEY: ..... May 30, 2024  
HULL MATERIAL: ..... FRP (Fiber Reinforced Plastic).  
HULL TYPE: ..... Modified Deep-V, 21 degree deadrise.  
LENGTH OVER ALL (L.O.A.): ..... \* 27' 6"  
BEAM: ..... \* 9' 6"  
DRAFT: ..... \* 3' 5"  
DISPLACEMENT (WEIGHT): ..... \* 6,400 lbs.  
PROPULSION SYSTEM: ..... Stern drive (I/O)  
FUEL TYPE: ..... Gasoline  
FUEL CAPACITY: ..... \* 127 gal.  
DC POWER: ..... 12 volt system.  
FRESH WATER CAPACITY: ..... \* 24 gal.  
HOLDING TANK: ..... \* 5 gal.(Portable)

### DEFINITION OF TERMS

The terms and words used in this report have the following meanings as used in this *Report of survey*:

## II. GENERAL INFORMATION

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### DEFINITION OF TERMS:(continued)

**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 BucValuPro

# III. SYSTEMS

## HULL, DECK AND SUPERSTRUCTURE

### HULL CONSTRUCTION

**HULL:** FRP (Fiber Reinforced Plastic). White gel coat hull. with black gel hull sides Hull was sounded with a percussion mallet and checked for moisture readings.

**STEM:** No deficiencies sighted.

**TRANSOM:** Reinforced, FRP with unknown coring. Transom was sounded with a percussion mallet and checked for moisture readings. Transom is in good condition with no signs of water intrusion.

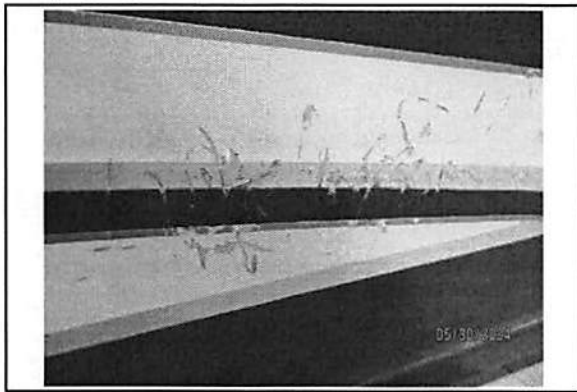
**BULKHEADS/STRINGERS:** Hull stiffness provided by FRP longitudinal stringers. Complete inspection not possible due to limited access. No tabbing delamination was noted.

**BILGE/LIMBER HOLES:** All bilge areas inspected where access allows. Aft, midship and forward bilge areas found slight buildup of dirt and oil residue.

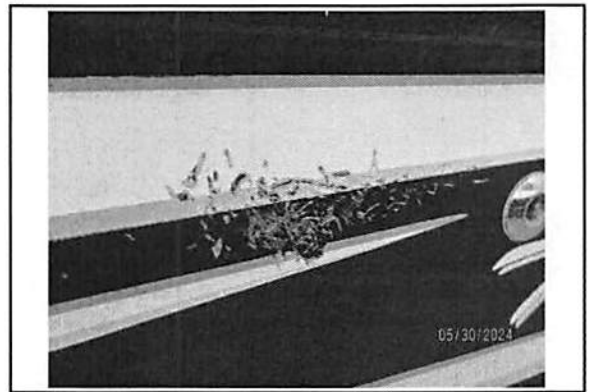
**HULL-TO-DECK JOINT:** Overlap type, appeared serviceable where sighted.

**KEEL:** No deficiencies sighted.

\* **OTHER: [C1]** Sighted gouges in gel-coat at aft stbd hull side and port midship.



Gouges in hullside, port aft



Gouges in hullside, stbd midship

**NOTE:** No apparent signs of moisture intrusion or FRP delamination was detected.

### SUPERSTRUCTURE

**DESCRIPTION:** Open bow runabout style layout. Molded one piece FRP gel coated top cap deck with integrated cockpit sole.

**DECKS:** Cockpit carpet in poor condition, replace as needed.

\* **DECK HATCHES/VENTILATION:[C2]** Ski locker hatch not secured at hinge, missing and loose hardware.

**WINDOWS/PORTS/DOORS:** Serviceable, no deficiencies sighted. In good condition.

**FITTINGS AND HARDWARE:**All fittings appear secure and serviceable.

**JOINERY STRESS:** No stress sighted.

**CANVAS AND SUPPORT STRUCTURE:**FRP arch with aft double bimini top, in good condition.

**NOTE:** Exterior/interior appears in average condition.



# III. SYSTEMS

## MACHINERY

### MAIN ENGINES(PROPULSION)

**TYPE/MANUFACTURER/LOCATION:** Mercruiser 7.4L MPI with Bravo 3 outdrive.

**NUMBER OF CYLINDERS/HORSE POWER:** V8, 454 C.I.D. reported at 300 H.P. each as per manufacturer.

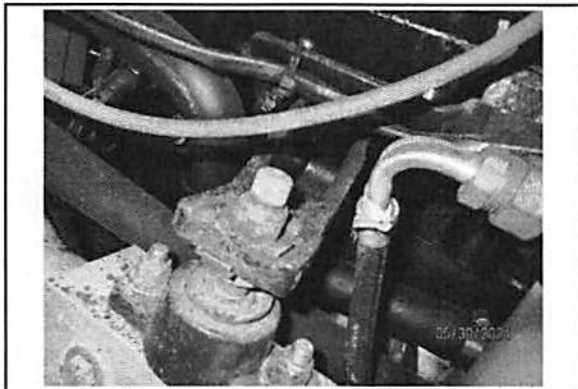
**SERIAL NUMBER(S):** OL354407

**INDICATED HOURS:** Hours indicated at Helm RPM gauge, 473.3 hrs.

**THROTTLE CONTROLS:** Mercury side mount control, cable. Smooth action observed.

**EMERGENCY SHUT DOWN:** Pull lanyard style kill switch mechanism mounted at throttle.

- \* **ENGINE MOUNTS AND BED:** [C3] FRP over wood stringers, Sounded with a percussion mallet, no deficiencies sighted. Fabricated factory engine mounts through bolted to engine hull stringers. Sighted stbd engine mount with excessive rust caused from leak at exhaust manifold.

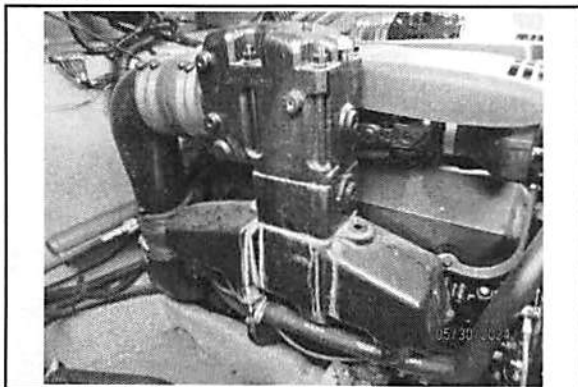


Stbd engine mount, corroded

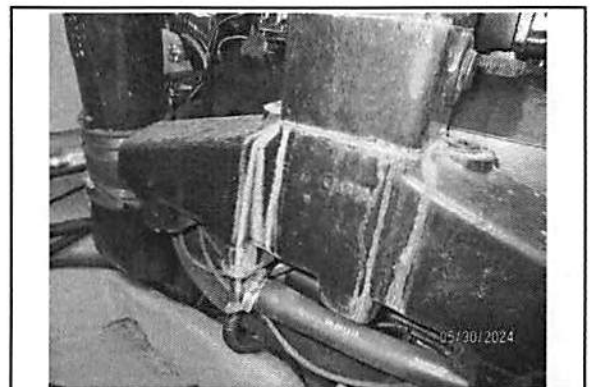
**LUBRICATION:** Level indication is normal, serviceable condition.

**BILGE BLOWERS:** Single 3" blower installed.

- \* **EXHAUST SYSTEM:** [B1] Raw water cooled with cast iron risers, flexible hoses to exiting exhaust fittings through Y transom. Sighted the stbd exhaust manifold and riser with evidence of previous overheating and leaking, manifold cast is in poor condition.



Exhaust manifold, stbd side



Appears to be a leak at the stbd exhaust manifold

# III. SYSTEMS

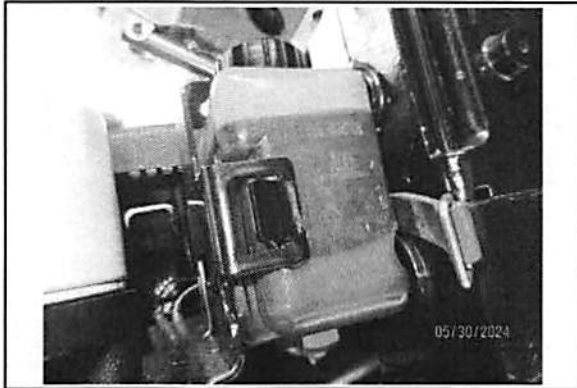
## MACHINERY

### MAIN ENGINES(PROPULSION) *(continued)*

**FLAME ARRESTOR:** Installed as required.

**COOLING SYSTEM:** Fresh water cooled, engine driven water pump impeller.

- \* **OUTDRIVE:** [B2, C4] Mercruiser Bravo 3, sighted contamination in the gear lube bottle. Recommend to have outdrive gear lube flushed and serviced. Trim gauges appears not to read correctly, suspect a bad trim sending unit.



**Gear lube monitor bottle, contaminated**

- \* **OVERALL CONDITION:** [B3] Engine needs a ignition tune up and service(sighted multiple original spark plugs).

## FUEL SYSTEM

### MAIN ENGINE(S) FUEL SYSTEM

**FUEL TYPE:** Gasoline.

**TANKS/CAPACITY/MATERIAL:** Unknown, not sighted due to limited access. Reported at 127 gal.

**LOCATION/SECURED:** Centerline, under cockpit flooring.

**FILL PIPE LOCATION(S):** Stbd aft transom gunwale, marked "Gas".

**FUEL LINES:** USCG A2 flex hose, double clamped and appears serviceable where sighted.

**FUEL FILTERS:** No leaks sighted.

**NOTE:** No leaks observed during inspection.

## ELECTRICAL SYSTEM(S)

### ELECTRICAL SYSTEM (D.C. SYSTEM)

- \* **VOLTAGE/BATTERIES:** [C5, C6] 12 volt system with two Die Hard AGM 24M batteries in two banks. Date codes 5/2022. No corrosion sighted. The Batteries were dead during inspection, charge or replace batteries.

**INSTALLATION/PROTECTION:** Batteries mounted in trays and are secured. Positive terminals protected as per ABYC E-10.

**MAIN BATTERY SWITCHES/LOCATION:** Guest battery switch.

**PANEL/CIRCUIT PROTECTION:** DC over-current protection circuit breakers appear in good condition.

**TYPE CONNECTORS:** Ring spade or crimp on connectors sighted for wiring connections.

# III. SYSTEMS

## ELECTRICAL SYSTEM(S)

### ELECTRICAL SYSTEM (D.C. SYSTEM)(continued)

**CONNECTORS/ROUTING/SUPPORT:** Routing and support where sighted is in compliance with ABYC E-11 standards.

**NOTE:** The 12V system appears in good operable condition with a few noted deficiencies.

## FRESH WATER SYSTEM

### FRESH WATER SYSTEM: (PORTABLE WATER)

**TANKS/MATERIAL /CAPACITY:** Single 24 gallon plastic tank, located below aft cockpit flooring. No access.

**FILL/VENT PIPE LOCATION:** Stbd hull side, marker "Water".

**PUMPS/ACCUMULATOR TANK:** Powered up and provided pressure at all locations.

\* **OTHER: [C7]** Sink drain is leaking on the underside at wetbar.

**NOTE:** Water system pressured up and was operated, all wet locations operated were applicable.

## SANITATION

### SANITATION (BLACK/GREY WATER)

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

\* **TYPE/MANUFACTURE: [C8]** SeaLand Sanipottie, portable style unit. 5 gallon capacity. Sighted lid and toilet seat broke off at hinge, also appears possible leak at base of unit(blue toilet water).



Toilet lid and seat broke at hinge

**PUMP-OUT LOCATION:** Port hull topside, marked "Waste".

**NOTE:** Replace portable toilet assembly as necessary.

## STEERING SYSTEM

### STEERING SYSTEM

**TYPE/MANUFACTURE:** Tele Flex, rack and pinion. Cable with assisted power steering, provided service.

**LINES AND FITTINGS:** Cables and quadrant appears serviceable.

**NOTE:** Serviceable, no deficiencies sighted.

# III. SYSTEMS

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## GROUND TACKLE

### GROUND TACKLE

**ANCHORS:** Fluke style adjustable digger 15lb, sighted in serviceable condition.

**LINE/RODE MATERIAL:** 5/8" 3 braid marine grade nylon, unknown length.

**NOTE:** Ground tackle can be important safety equipment, properly sized, rigged, stowed and ready for use. Recommend to research anchor/line needed for use and stow aboard.

## ELECTRONICS AND NAVIGATION EQUIPMENT

### ELECTRONICS (NAVIGATION)

**SPEEDLOG:** Analog speed gauge.

**DEPTH SOUNDER:** Lowrance digital depth gauge.

**COMPASSES:** 3" Ritchie, appears serviceable.

### ELECTRONICS (ENTERTAINMENT)

**STEREO SYSTEM:** Kenwood unit KDC-X679 installed at the helm with amplifier. No deficiencies sighted.

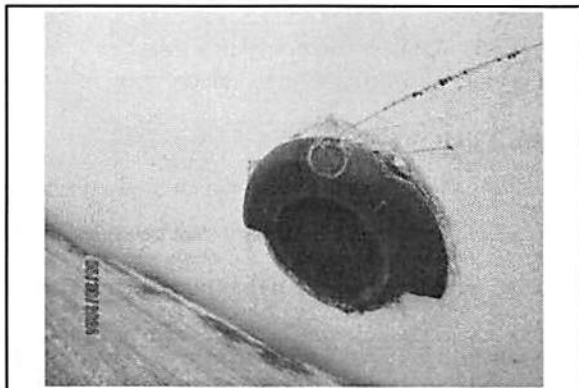
\* **SPEAKERS:** [C9] Two speakers not operational, port bow and port aft cockpit.

## THRU-HULLS

### THRU-HULLS

**ABOVE WATER LINE:** PVC and Stainless steel thru-hull fittings, appear in good condition.

\* **BELOW WATER LINE:** [A1] Sighted transducer is damaged and seal is compromised, allowing water to enter bilge.



Transducer, needs replaced ASAP

## SAFETY EQUIPMENT

### SAFETY EQUIPMENT (UNITED STATES COAST GUARD)

**NUMBER AND TYPE OF PFD'S:** Personal Floatation Devices should be "Readily Accessible" and inspected annually to insure serviceability. It is the operators responsibility to have adequate sized and amount of PFD's on board for each crew member and passenger.

**NUMBER OF THROWABLE PFD'S:** It is the operators responsibility to have adequate sized and amount of approved throwable PFD's onboard.

\* **FIRE EXTINGUISHERS:**[A2] Sighted one(1) Kidde Type B:C extinguisher in cockpit, date code 2005. Expired, serviceability has reached 12 years.

# III. SYSTEMS

## SAFETY EQUIPMENT

### SAFETY EQUIPMENT (UNITED STATES COAST GUARD)(continued)

**SOUND DEVICES:** Horn was operational.

- \* **NAVIGATIONAL LIGHTS: [B4, C10]** LIGHTS NOT OPERATIONAL - anchor fwd and aft lights are not functional. Light pole is damaged.  
Stbd(green) navigational light lenses loose in housing, recommend to replace.



Anchor light, damaged and not operable

**VENTILATION (GAS ONLY):** Natural ventilation port and starboard hull cowling vents, appears all clear.

**FLAME ARRESTORS (GAS ONLY):** Installed as required.

**POWER EXHAUST BLOWERS (GAS ONLY) AFTER AUG 1 '80:** Single 3" blower installed and operable.

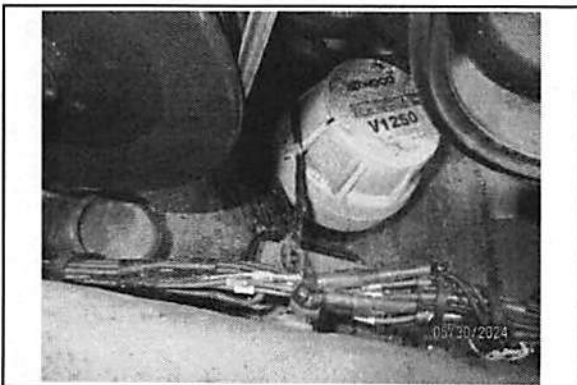
### AUXILIARY SAFETY EQUIPMENT

- \* **BILGE WATER ALARM: [C11]** High water alarm float switch appears not operable. No function test knob.
- \* **FIXED FIRE EXTINGUISHING SYSTEM[B5]** Sea-Fire Halon fire suppression in engine room, automatic activation. Tank inspection tag not updated, unknown serviceability.

**NOTE:** Equipped with concealed stainless steel four step boarding ladder, appears in serviceable condition.

### BILGE PUMPS

- \* **LIST: [A3]** Two bilge pumps(Atwood V1250) installed aft engine bilge. One bilge pump has pump out hose broke off at the fitting and didn't appear to operate.



Bilge pump has broke off hose fitting

# III. SYSTEMS

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## SAFETY EQUIPMENT

### BILGE PUMPS *(continued)*

- \* **OTHER: [C12]** Keep all bilge areas clean of debris and oil to maintain maximum proficiency of bilge pumps. Oil residue in bilge.

## OUT OF WATER INSPECTION

### BELOW WATERLINE MACHINERY

**OUTDRIVES:** The Bravo 3 outdrive was sighted in excellent external condition. No evidence of impact or surface damage. The dual stainless propellers are in good condition.

**BELLOWS:** The shift and U-joint bellows appear serviceable. Recommend to replace every 5 years.

**TRIM TABS:** No deficiencies sighted, operated.

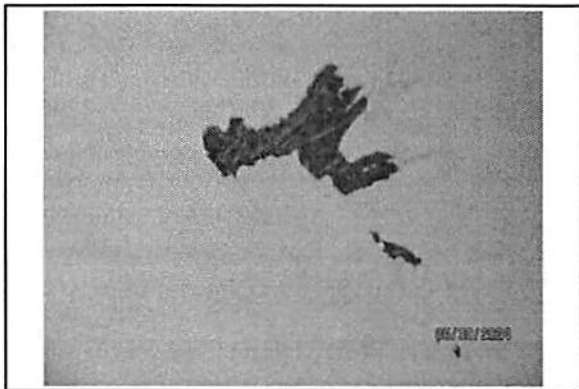
**ANODES:** All sacrificial anodes sighted on outdrive and trim tabs appear serviceable.

### CONDITION OF HULL (UNDERWATER PORTION)

**BLISTERS:** No blistering sighted.

**CONDITION OF BOTTOM PAINT:** No bottom paint.

- \* **HULLS WETTED SURFACE:[B6]** In good condition other than one 2"x5" area of gel-coat damage down to bare fiberglass, port aft underside.



Gel-coat damage, port aft underside

**NOTE:** Hulls wetted surface was sounded with phenolic hammers and found no evidence of delamination.

# 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 "OTHERDEFICIENCIES" should be corrected in the near future so as to maintain standards and to help the vessel to retain it's value.

Deficiencies will be listed under the appropriate heading:

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

## A. SAFETY FINDINGS (United States Coast Guard):

FINDINGS	RECOMMENDATIONS
<b>A.1 (PAGE 9) BELOW WATER LINE:</b> Sighted transducer is damaged and seal is compromised, allowing water to enter bilge.	<i>Replace the transducer and seal with below-waterline compound.</i>
<b>A.2 (PAGE 9) FIRE EXTINGUISHERS:</b> Fire extinguishers sighted are out of date (2005). As per NFPA 10, 4-4.3 portable Type B:C 1 extinguishers must be removed from service 12 years after date of manufacturing.	<i>Renew and Comply with ABYC, NFPA and USCG Safety Regulation CRF 46 25.30.</i>
<b>A.3 (PAGE 10) LIST:</b> One bilge pump has pump out hose broke off at the fitting and didn't appear to operate. Recommend replacing both pumps due to age of over 10 years and unknown internal condition.	<i>Replace bilge pumps.</i>

## B. FINDINGS NEEDING ATTENTION:

FINDINGS	RECOMMENDATIONS
<b>B.1 (PAGE 6) EXHAUST SYSTEM:</b> Sighted the stbd exhaust manifold and riser with evidence of previous overheat and leaking on sea trial, manifold cast is in poor condition.	<i>Replace stbd exhaust manifold and gaskets, further inspect stbd riser and replace if needed.</i>
<b>B.2 (PAGE 7) OUTDRIVE:</b> Sighted contamination in the gear lube bottle for outdrive.	<i>Recommend to have outdrive gear lube flushed and serviced ASAP.</i>
<b>B.3 (PAGE 7) OVERALL CONDITION:</b> Engine needs a ignition tune up and service(sighted multiple original spark plugs).	<i>Further investigate and repair. Recommend a service and tune up, cap/rotor/spark plugs and fresh fuel.</i>
<b>B.4 (PAGE 10) NAVIGATIONAL LIGHTS:</b> All around "360*" white light(anchor light), aft is not operational. Light pole is damaged.	<i>Replace aft Nav light pole/housing assembly before vessel is voyaged at night.</i>

# IV. FINDINGS AND RECOMMENDATIONS

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## B. FINDINGS NEEDING ATTENTION:

FINDINGS	RECOMMENDATIONS
<b>B.5 (PAGE 10) FIXED FIRE EXTINGUISHING SYSTEM:</b> Fixed fire extinguisher serviceability unknown. Inspection tag not current.	<i>Comply with USCG regulation CFR 46 25.30, ABYC A-4, NFPA 302. Have unit weighed, condition verified and tag up to date.</i>
<b>B.6 (PAGE 11) HULLS WETTED SURFACE:</b> Sighted 2"x5" area of gel-coat damage down to bare fiberglass, port aft underside.	<i>Consult with Fiberglass Technician for repair.</i>

## C. SURVEYORS NOTES AND OBSERVATIONS :

FINDINGS	RECOMMENDATIONS
<b>C.1 (PAGE 5) OTHER:</b> Sighted gouges in gel-coat at aft stbd hull side and port midship.	<i>Repair as necessary.</i>
<b>C.2 (PAGE 5) DECK HATCHES/VENTILATION:</b> Ski locker hatch not secured at hinge, missing and loose hardware.	<i>Repair as necessary.</i>
<b>C.3 (PAGE 6) ENGINE MOUNTS AND BED:</b> Sighted stbd engine mount with excessive rust caused from leak at exhaust manifold.	<i>Recommend to clean mount of all rust/corrosion and further inspect, repaint or replace.</i>
<b>C.4 (PAGE 7) OUTDRIVE:</b> Trim gauges appears not to read correctly, suspect a bad trim sending unit.	<i>Repair or renew as necessary.</i>
<b>C.5 (PAGE 7) VOLTAGE/BATTERIES:</b> Sighted wing nuts installed on battery posts.	<i>Replace with hex nuts as per ABYC E-10 sec.10.8.3.</i>
<b>C.6 (PAGE 7) VOLTAGE/BATTERIES:</b> The Batteries were dead during inspection.	<i>Charge up or replace batteries.</i>
<b>C.7 (PAGE 8) OTHER:</b> Sink drain is leaking on the underside at wetbar.	<i>Refit or replace as necessary.</i>
<b>C.8 (PAGE 8) TYPE/MANUFACTURE:</b> Sighted lid and toilet seat broke off at hinge, also appears possible leak at base of unit(blue toilet water).	<i>Investigate further and repair or renew as necessary.</i>
<b>C.9 (PAGE 9) SPEAKERS:</b> Two speakers not operational, port bow and port aft cockpit.	<i>Repair or renew as necessary.</i>
<b>C.10 (PAGE 10) NAVIGATIONAL LIGHTS:</b> Stbd(green) navigational light lenses loose in housing, recommend to replace.	<i>Investigate further and repair or renew as necessary.</i>



# IV. FINDINGS AND RECOMMENDATIONS

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## C. SURVEYORS NOTES AND OBSERVATIONS :

### FINDINGS

### RECOMMENDATIONS

#### C.11 (PAGE 10) BILGE WATER ALARM:

High water alarm float switch appears not operable. No function test knob.

*Investigate further and repair or renew as necessary.*

#### C.12 (PAGE 11) OTHER:

Oil residue in bilge. Keep all bilge areas clean of debris and oil to maintain maximum proficiency of bilge pumps.

*Clean and degrease bilge areas.*

# 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-VALUE-PRORESEARCH** 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-VALUE-PROUSED 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 (BUC) CONDITION"**, has had above average care and is equipped with extra electrical and electronic gear.

**"AVERAGE (BUC) 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:

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 valuation is developed using some or all of the following resources: Commercially published used boat prices such as but not limited to BUC, NADA, ABOS, Soldboat, etc., the condition of the vessel, the local marketability of the vessel, Martin Scale of depreciations where applicable and my knowledge of the marine industry. The Uniform Standards of Professional Appraisal Practice methods recognized by the American Society of Appraisers was used as a guideline in my analysis, opinions and conclusions in developing the valuation. This process results in an unbiased, educated and defensible opinion.

## V. SUMMARY AND VALUATION

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A) Market Analysis: The comparable vessels, same make-model and similar year sold and listed on Soldboats.com.

Year Model	Date	List \$	Sold \$	Location
1999	5/2024	29,995	28,500	Spirit Lake, IA
2000	4/2024	34,900	30,000	Kent, WA
1999	8/2023	29,900	24,500	Atlantic City, NJ
2000	9/2022	34,900	28,000	Sunrise Beach, MO
2000	8/2022	31,000	27,000	Austin, TX

B) Buc Value Pro Data: Buc Condition(Avg) \$24,000 - \$26,700  
Better Condition(Above Avg) \$27,200 - \$30,200  
Bristol Condition(Excellent) \$29,300 - \$32,600

Therefore, 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:

**\$25,500**

*Twenty Five Thousand Five Hundred 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:

### **SUMMARY:**

In accordance with the request for a marine survey of the 1999 Sea Ray 280 BR , for the purpose of evaluating its present condition and estimating its Fair Market Value, I herewith submit my conclusion based on the preceding report. The subject vessel was personally inspected by the undersigned on May 30, 2024. 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.

## V. SUMMARY AND VALUATION

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### **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.

My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.

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

ATTENDING SURVEYOR:

A black and white photograph of a handwritten signature in cursive script, which appears to read "Eric Hibler". The signature is written on a light-colored, textured surface.

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Eric Hibler S.A.-Society of Accredited Marine Surveyors 6-4-2024

# VI. PHOTOGRAPHS



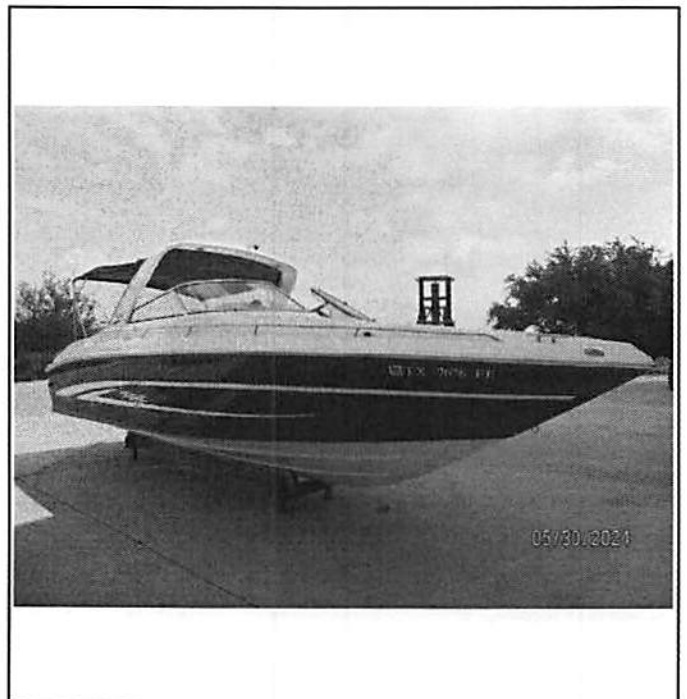
HIN



State Registration #



Port bow



Stbd bow

# VI. PHOTOGRAPHS



Port quarter



Stbd quarter

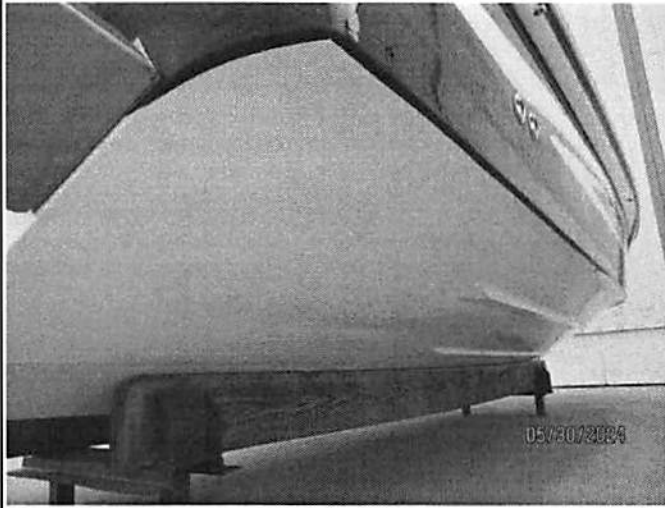


Stern

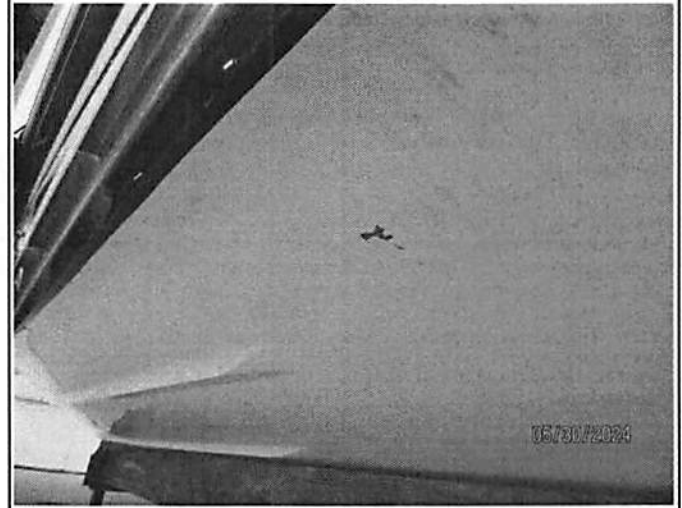


Stem

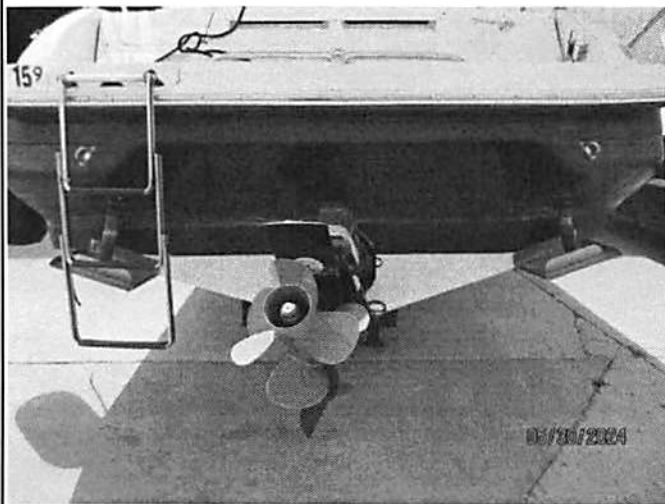
## VI. PHOTOGRAPHS



Underside hull, stbd side



Underside hull, port side



Transom

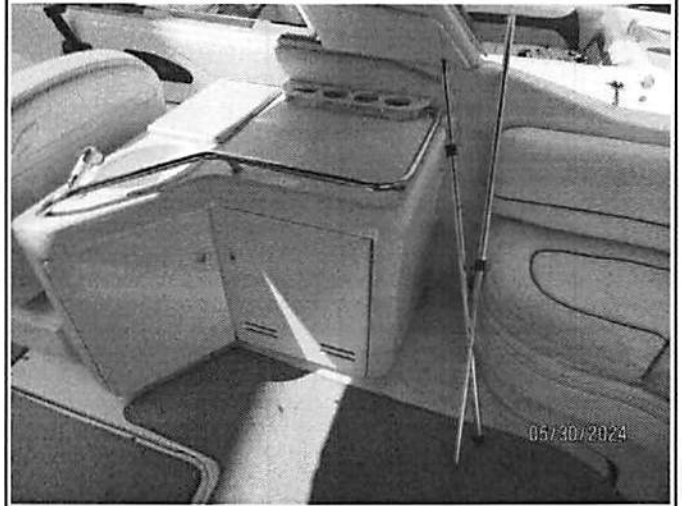


Cockpit

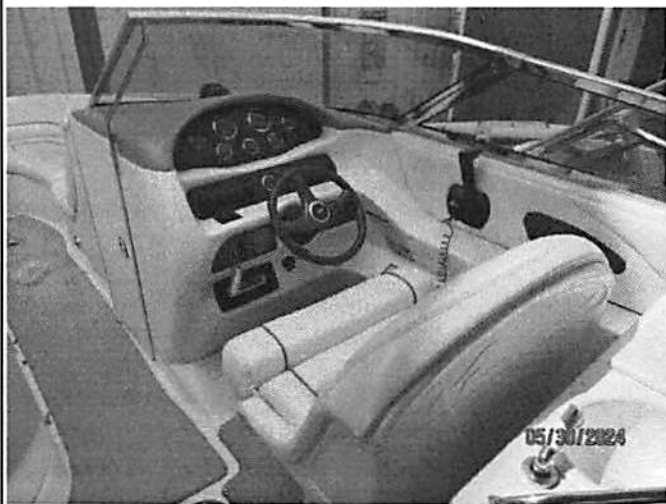
## VI. PHOTOGRAPHS



Cockpit, portside



Cockpit wetbar



Helm



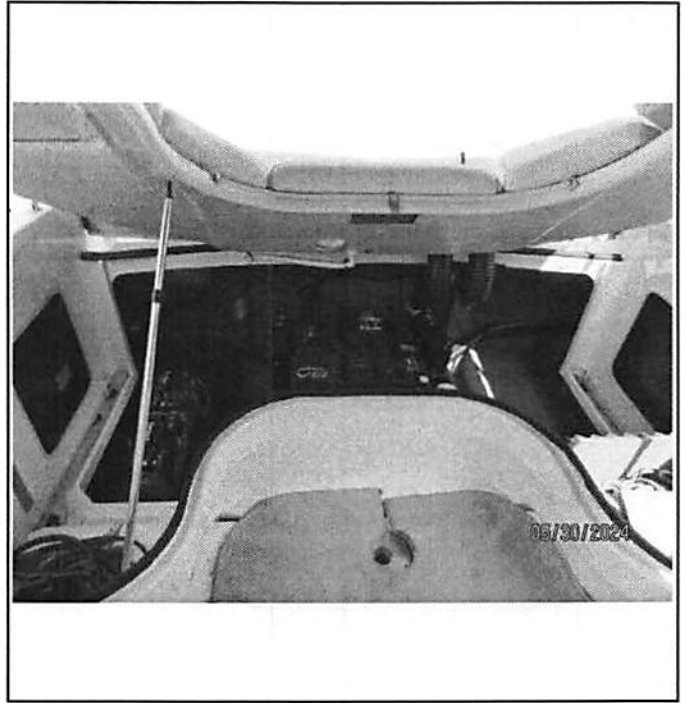
Bow



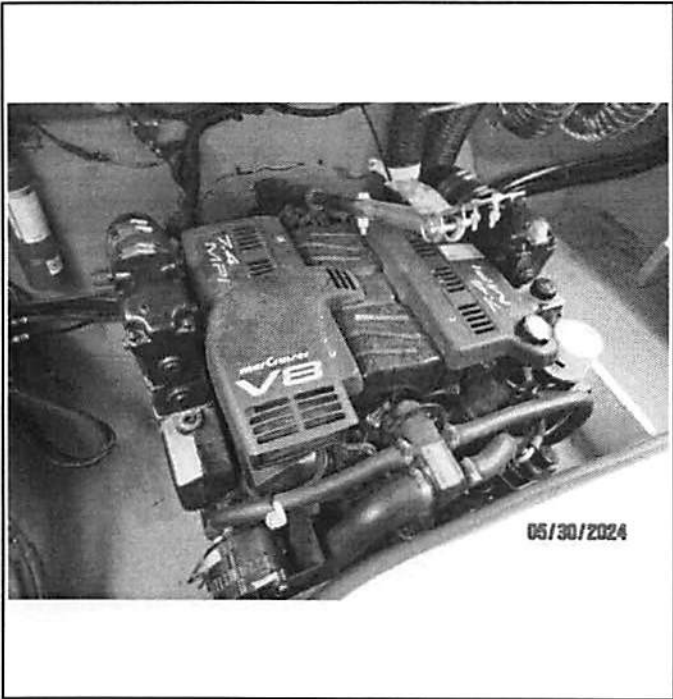
# VI. PHOTOGRAPHS



Head compartment



Engine space



Engine

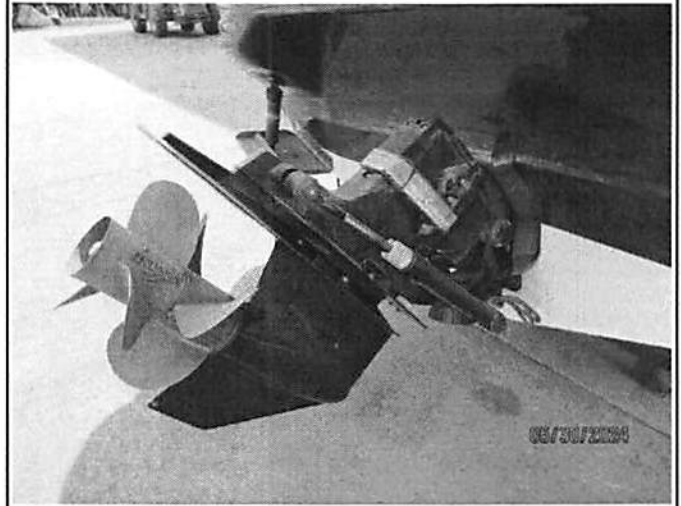


Engine Manufacturer's Tag

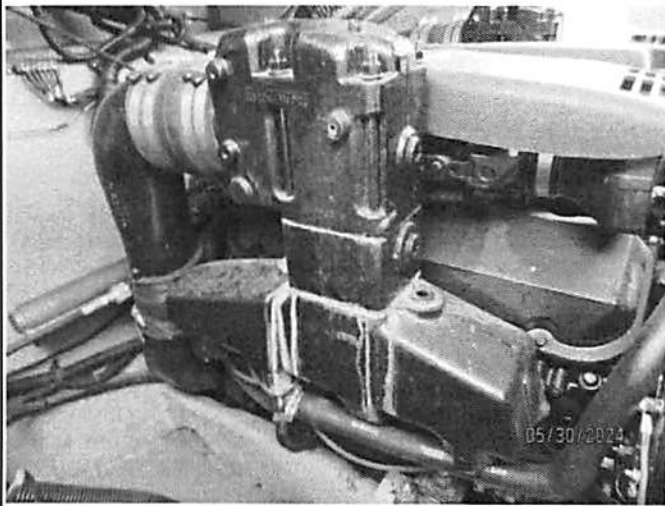
## VI. PHOTOGRAPHS



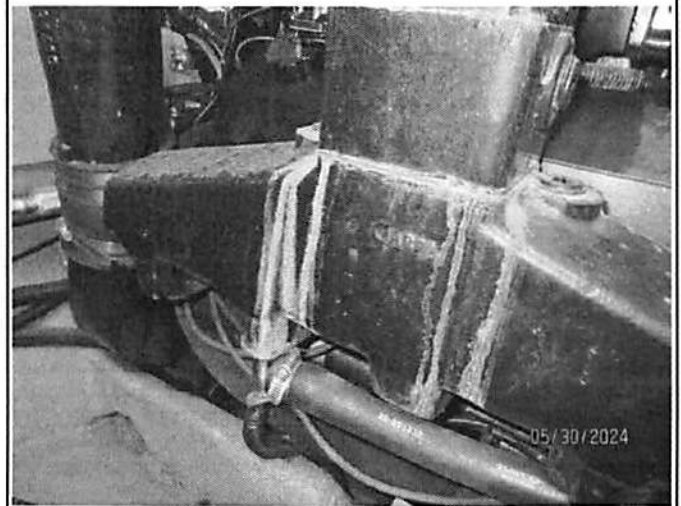
Outdrive



Outdrive

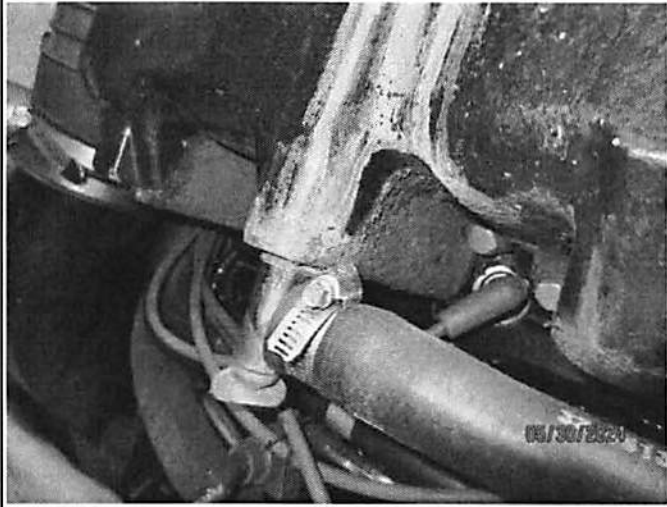


Exhaust manifold, stbd side

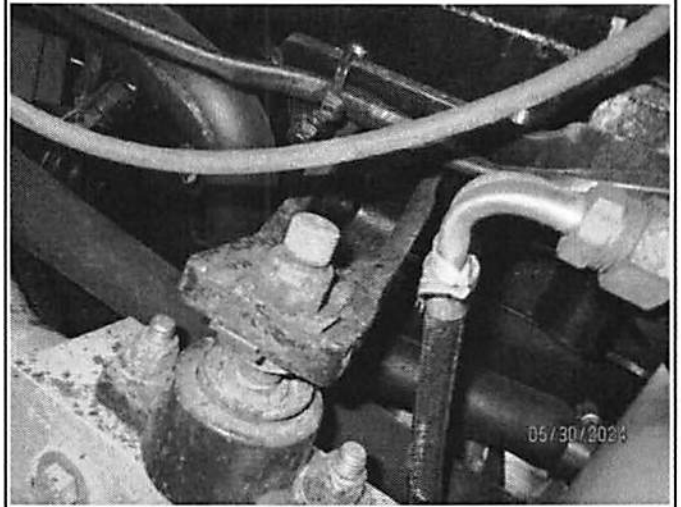


Appears to be a leak at the stbd exhaust manifold

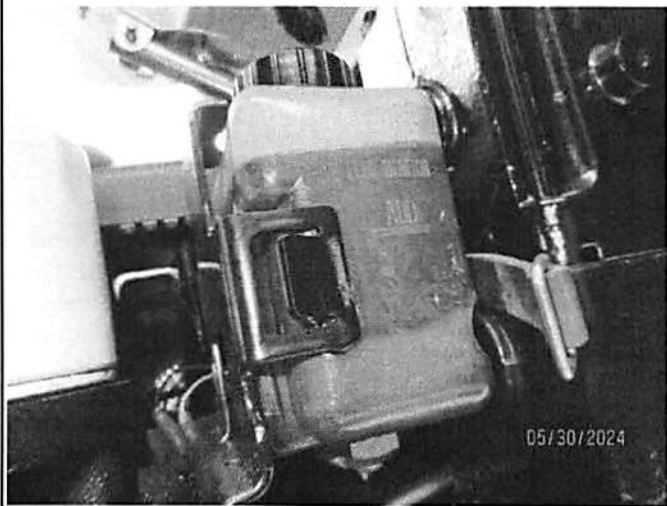
## VI. PHOTOGRAPHS



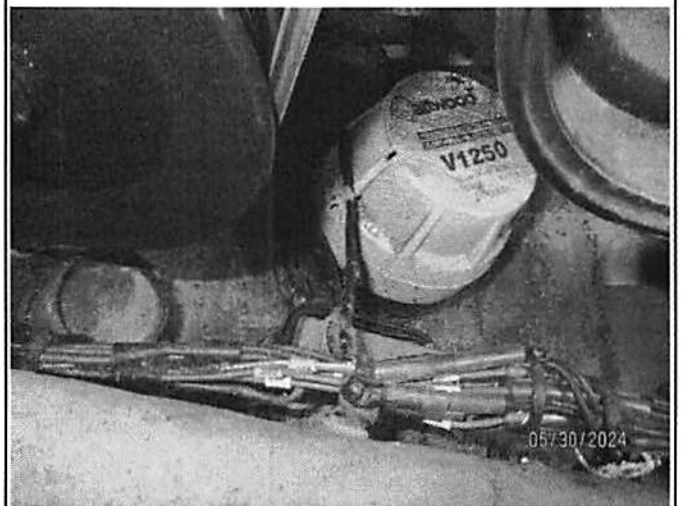
Corrosion at Stbd exhaust manifold



Stbd engine mount, corroded

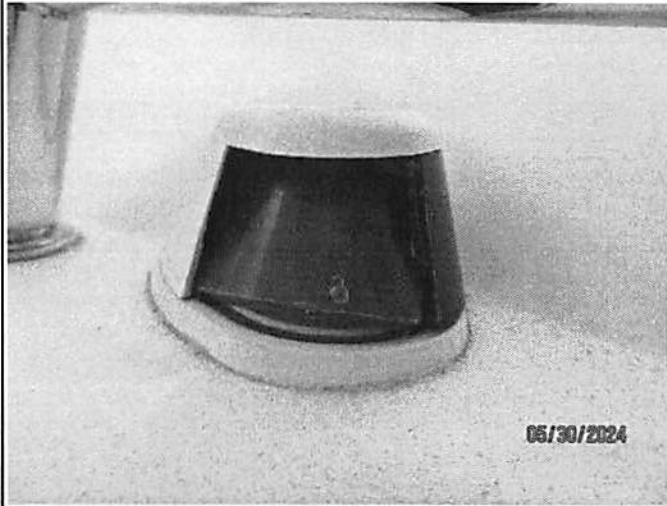


Gear lube monitor bottle, contaminated



Bilge pump has broke off hose fitting

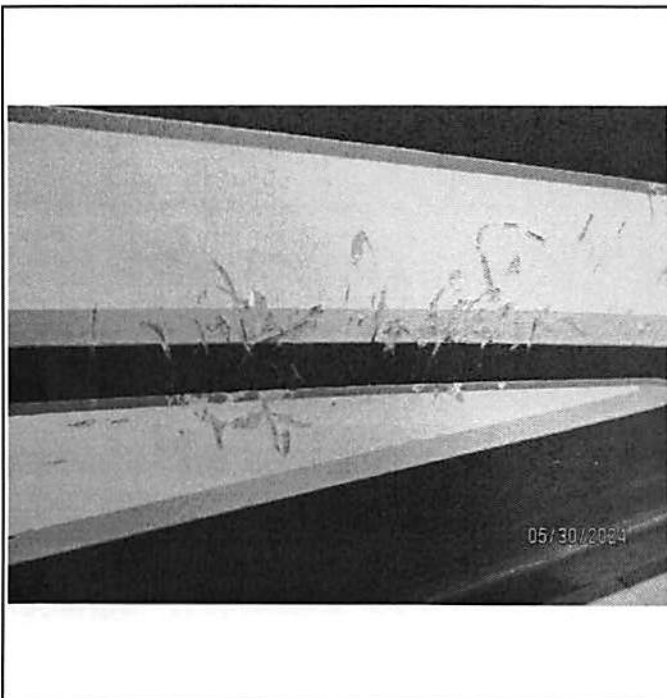
## VI. PHOTOGRAPHS



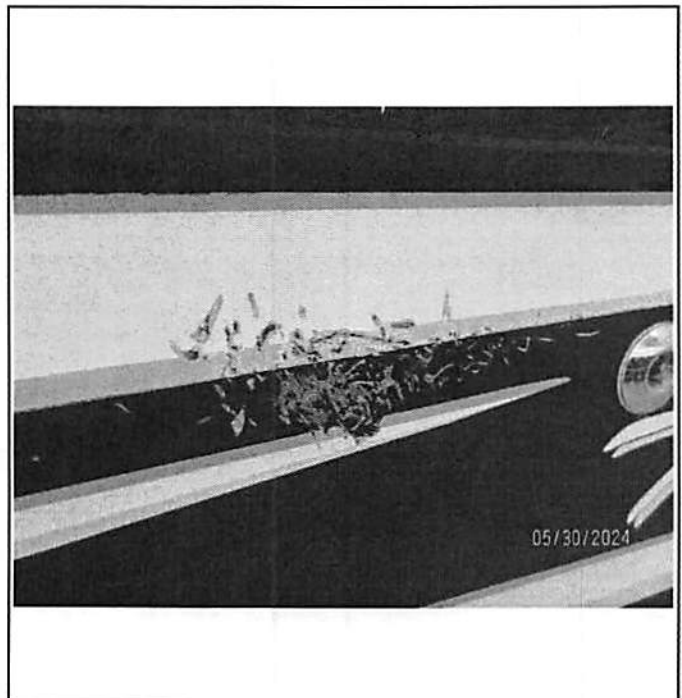
Stbd NAV light lense damaged



Anchor light, damaged and not operable

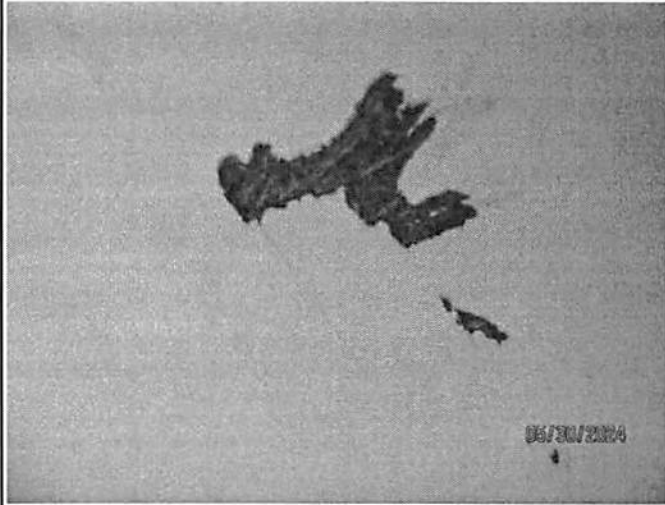


Gouges in hullside, port aft

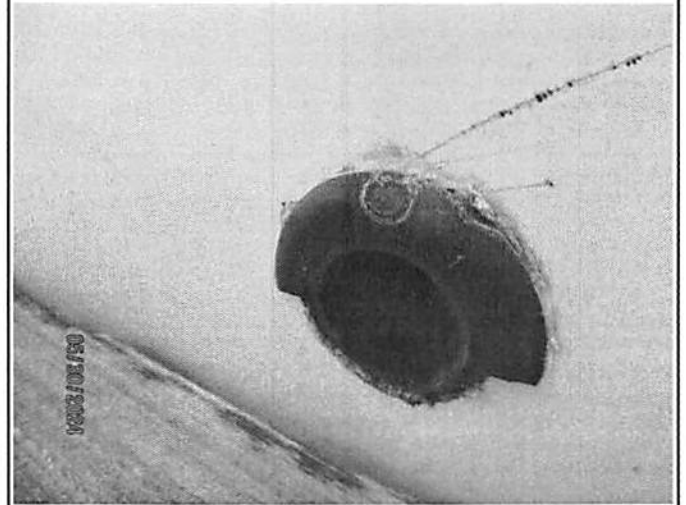


Gouges in hullside, stbd midship

## VI. PHOTOGRAPHS



Gel-coat damage, port aft underside



Transducer, needs replaced ASAP



Toilet lid and seat broke at hinge