

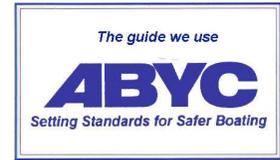
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Mr. Client
8 Blackbrook Road
Shrewsbury, MA 01545

May 21, 2015

Re: 2004 Hunter 386 Sloop

Dear Mr. Client

This letter reports the results of a survey of the above vessel which was inspected on the 21st of May, 2015, while hauled at Merri-Mar Boat Yard in Newburyport, Massachusetts. You requested the inspection to establish its condition and value.

The survey guidelines are provided, for the most part, by the "N.F.P.A., and A.B.Y.C., Coast Guard Standards, and the "Code of Federal Regulations", as published for pleasure yachts, and the values guideline is the current edition of the "BUC" book along with current market conditions.

The survey of this vessel is based solely on a visual inspection of accessible portions of the hull and equipment. Certain parts of the hull and structure can be inspected only by removing decking, liners, bulkheads and sheathing. These areas were not inspected. Inspection of auxiliaries, piping, tanks, mechanical systems, electrical wiring and secured connection boxes, electrical and electronic equipment can be accomplished only by continuous operation or by disassembly. It is our practice not to disassemble any assembly. Systems are checked as operational or not operational. Fiberglass encased frames and stringers are mechanically sounded, only.



Inspection and operation of the engine was limited to a visual inspection.

General

The vessel was built by Marlow-Hunter of Alachua, Florida, in 2004. The hull ID number is HUN38814H304. The Official number is 3652811. Pertinent dimensions of the vessel are: The LOA is 38' 3" , the beam is 12' 7" , the draft is approximately 5'. The displacement, according to the book is, 16,000 pounds.

Hull/Deck and Structures



This vessel was designed and heavily built to withstand years of off shore yacht service. She is an aft cockpit cruising sloop rigged for high performance and comfortable ocean cruising.

The hull is a solid polyester laminate reinforced with fiberglass mat and Kevlar, and woven roving. The hull is hand laid up fiberglass. The deck is similar, but with some end grain balsa core and plywood core for backing. The freeboard finish is the original factory gel coating, presently waxed and clean, and has

been well maintained. The hull area from the boot top to the gunwale is in excellent condition and free from noticeable blemishes. The hull from the boot top down was sounded with a metal mallet and found to be solid and free from soft spots or any delamination. The lead ballast is properly fitted and secured via large stainless keel bolts. The keel attachment is secure.

The floor timbers and sole make up are in good condition and secure. The bulkheads are glass tabbed to the hull. The glass tabbing throughout is excellent. The rudder and rudder post are delaminated and need to be repaired. The quadrant and related gear is in good condition. The wheel, pedestals, quadrant, cables, and all related steering gear is in good, well main-

tained condition and working properly. There is a provision for an emergency tiller, and the tiller was on board.



The topsides are a cored laminate with proper hardware backing, well secured, and are in good condition with no abrasions or damage. No soft spots were noted on the deck. The bow and stern pulpits and life line stanchions are constructed of stainless steel and properly secured and backed. The life lines and their associated stanchions and gates are in excellent condition. The cockpit area is self bailing, through large scuppers. This area is clean, and the

finish is in excellent condition. There are a few scratches, but they are superficial and typical for this age vessel. Engine instrumentation is located on the port cockpit seat, within easy reach, while operating under power. The overall condition of the cockpit is excellent. The appearance from on deck, including the trim, is better than average. There is a compass properly secured and the bearing is correct on the present heading. The gusher, a hand operated bilge pump, is installed and operated from the cockpit.



The lazarette is uncluttered and houses fenders, dock lines, PFD's and cleaning material. Engine compartment intake and exhaust vents are also located in the stern section. The fuel and water fills are located (well marked and properly installed) out board of the cockpit.

Main Cabin, Dinette, Galley and Head

There is proper ventilation to the main cabin area through vents and ports. The main cabin houses the dinette, galley and head. There is a

propane range with oven properly gimballed in the galley. A large reefer system with freezer is built in. The reefer system is equipped with an Alder Barbor refrigeration compressor. The stove, and sink are in good condition. There is a pressure hot and cold water system installed. Closets, lockers and other storage areas are more than adequate through out the vessel. The interior areas are clean and in excellent condition. The jointer work is Cherry and Mahogany. The jointer work is nicely done and in very good condition with a bright finish. The headliner is a composite of insulated fiberglass with trim. The head liner is in good condition. The upholstered sections are also in excellent condition and show only light use. The sole is teak

and holly over heavy marine plywood and also in excellent condition.

Access to the bilge is gained through several well designed sole sections which can be removed to reveal, much of the bilge, and the tanks and below deck systems. Good access to the engine is available just behind the companionway ladder.

The head is good sized and has a marine toilet that discharges into a large holding tank, which can be pumped out. There is also a hand wash basin and shower in the head area. Lighting is good throughout the vessel. The dinette table is large and can fold for berthing. There is an auto/manual bilge pump installed. An AM-FM, cassette radio, and appropriate speaker system is installed.



The V-Berth is located beneath the forward deck. This area will sleep two. It is clean and nicely upholstered. There is adequate lighting and locker space in this area.

Main cabin continued



The head is good sized and equipped with a shower and marine toilet that discharge into a holding tank, or can be pumped overboard via a proper Y-gate. There is a hand wash basin and fiberglass shower stall installed. No wood rot was noted in this area. The head is trimmed in Cherry, Fiberglass, and Teak, and exceptionally clean. (Photo on next page)



The V-Berth (Photo on Page 5) is located beneath the forward deck. This area will sleep two. This area is clean and nicely upholstered. There is adequate lighting and locker space in this area. Also housed in the V-berth area are several PFD's and rode storage at the forepeak. The deck hatch to this area is tight to the weather and in good condition.

Sails

There are two sails, a main, and one furling Genoa. The sails were not laid out, no room, but do appear lightly used.



Running Rigging

The halyards are in good condition. The sheets are in better than average condition. All of the sheets and their associated blocks and gear are in good condition.



Aft-Berth compartments

The Aft-Berth compartment located beneath the after deck. (shown lower left) This areas will sleep two. This area is clean and nicely upholstered. There is adequate lighting and locker space in these area. The escape deck hatches to these areas are tight to the weather and in good condition.

Mast, Booms and Standing Rigging

The aluminum mast and aluminum boom and related winches and hardware are in excellent condition as can be observed from on deck. The mast steps on the deck and into a step socket which is well secured to compression structure (stainless post). The mast step is properly fitted. All deck hardware, including winches, is properly backed and secured. The head stay standing rigging is properly bonded to the ground plate. The standing rigging hardware is properly sized for this vessel. The winches are properly sized. All deck hardware is properly secured and backed.



Safety Equipment

There are two VHF transceiver installed in the Navigation area. There are a number of 10 Kidde installed. These devices are in good condition. There are PFD's, a proper throw ring, and life ring in good condition. I did observe signaling equipment and a First Aid kit. There is an adequately sized plow type anchor with appropriate line (3/8" chain) properly mounted on rollers at the bow. The ground tackle is more than adequate and in good condition. Proper heavy duty backup ground tackle is not on board.



Item Specific List

1. Coast Guard Safety and Signalling package..... Not complete

Electrical

2. AC/DC Isolation..... Isolation system installed, GFCI is installed
3. AC/DC ground system...DC ground in accordance with ABYC standards, Bronze Dynaplate. AC ground, as originally equipped (Closed loop system). A.B.Y.C. compliant
4. DC control panel..... original, at control station, well maintained. DC wiring is original stranded copper with original harnessing in place.
5. AC control panel..... Breaker panel in original condition.

Fuel system

6. Fuel lines.... Flex line, in good condition, properly secured, US Coast Guard approved type rubber reinforced line.
- 6a. Fuel line shut-off valve..... bronze valve, at tank
7. Fuel tank..... well secured, sections that can be observed are in good, clean condition, no oxidation noted.
- 7a. Propane, CNG, Alcohol..... Propane tank properly stored in vented lazarett, safety devices is in place.

Propulsion system

8. Carburetor back fire flame arrester.....NA diesel engine
9. Exhaust system.....US Coast Guard Approved type rubber, fiberglass silencer, in good condition, with original supports in place.
10. Engine mounts..... secure
11. Engine shaft logs...secure, properly clamped, possible small leak. Check out while afloat.

Hull and Mechanical systems

- 11A. Engine compartment ventilation.....one Coast Guard Approved type 12 volt blower along with appropriate flexible ductwork to hull vent.
12. Rudder shaft logs.... secure
13. Rudder tower.... NA...fiberglass tube to quadrant, all secure
14. Steering gear and controls.... Stainless wheel on binicle, lines and hardware, and quadrant in good condition.
15. Overboard fittings...all approved bronze fittings below the water line, shut-off valves are working. Related hoses US Coast Guard approved type and are double clamped. Overboard fittings above the waterline are in good serviceable condition
16. Backup ground tackle.....Anchor on board, did not see spare line.



Propulsion and Mechanical Systems

Propulsion is by a 30 KW turbo charged fresh water cooled Yanmar diesel engine with Hurth reduction gear, coupled to a monel shaft and then to a three blade propeller. The shaft and shaft log, are in good condition. The engine and gear appear in good condition, very clean and well maintained. Ventilation to the engine spaces is adequate. The exhaust (most can be inspected) system is cast and rubber, heavy duty, and in good condition. The system clamps are all doubled and have had recent service. All through hull fittings including the valves are secure. The engine controls and cables are smooth operating. The engine compartment bilge is epoxy painted, sound and sturdy. The bilge in this area is clean. There are adequate bilge pumps installed, including a high water max pump, and working in this area. There is no oil in the bilge. All fuel and water tanks are in good condition as can be inspected. The fuel lines, including the filters are approved type and in good condition. The flex fuel line appears to be a recent upgrade. The fuel fills, vents and shut-off are in good order.



The auto fire suppression system should be inspected and tagged.





Electrical, Electronics, and Navigational Equipment

The batteries appear fairly new and are in good condition and properly connected to the approved three way switches and then on to the custom breaker panel. The batteries are properly secured and covered below the salon sole. The wiring and terminals that could be observed are in good condition. All of the electrical wiring has been properly harnessed and is secure. The shore power system overall is in good condition as are the cables. The automatic battery charger was not checked out. The navigation equipment and electronics, was not checked out but appears lightly used. The electric anchor windlass is in excellent condition and secure. The Auto pilot hardware is properly installed and appears in good condition. All of the electronics devices were not checked out.



Piping, Tanks, and Systems

The water heater is in good condition and properly secured. Only portions of the surface can be observed of tanks, which appear in good condition. The water tankage is adequate for cruising. The water fill over flows into the bilge, via the inside surface of the hull. Only portions of the surface can be observed of the water tank. The surfaces that can be inspected look good.

A fuel shut-off is installed and working. The fuel fill, feed lines, and vents are of the approved type and properly installed and grounded. There is a proper sea water strainer installed just aft of the engine cooling intake.



"BUC BOOK" Boat Detail Sheet

*MARLOW-HUNTER LLC, ALACHUA, FL (MIC: USM,HUN,JYA)
HUNTER MARINE CORP, HUNTER*

Model Year 2004 Hull Material Fiberglass

Model HUNTER 386 Hull Configuration Wing Keel

Length Overall 38' 3" Draft 6' 6"

Length On Deck 37' 1" Beam 12' 7"

*Boat Type Sailboat - Aft Cockpit | Sloop Rig Weight 16000 lbs.
Engine Type Inboard Single 40D Yanmar*

Ballast 5900

The information presented here is believed to be reliable but not guaranteed. For various reasons, including the subjective nature of vessel evaluations and the possibility of incomplete or inaccurate information regarding comparable vessels and sales thereof, we do not make any warranties whatsoever regarding this report, and WE EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. BUC does not provide expert witness testimony.

Current Retail Value Range \$91,400-\$100,500

108th edition.

Fair Market Value Adjusted for Bristol Condition in the North Atlantic

\$111,500-\$122,500

Replacement Value \$250,500

All prices in US Dollars.

Conclusion

This report can not be construed to guarantee or warrant the condition or operational condition of the vessel as the engine, systems, and electronics were only checked out while hauled. A sea trial was not conducted.

This vessel is in overall Bristol condition.

It is unusual to find a vessel of this age that does not have a list of several items needing attention.

It does, however, need repairs to the rudder.

I feel, once the rudder is repaired, the value of this vessel would be approximately \$110,000.00 in today's market.

Recommendations: Ensure that a complete Coast Guard safety and signalling package is aboard, Tag the engine room auto fire suppression system. Make minor repair to companionway hatch slide. Repair rudder. Check all electronics and 120 volt systems when you have your launch,

Cordially,



James Cross, Certified Marine Surveyor

JC/pam

