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Mr.

June 12, 2015

Re: 1983 Rhode Island Marine Services 45 Fishing Vessel

Dear Mr.

This letter reports the results of a survey of the above vessel which was inspected while hauled on the 10th of June 2015, at the Wickford Marina in Wickford, Rhode Island. You requested the inspection to establish it's condition and value. I have made only a visual inspections of the engine and gears.

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.



General

The vessel was built by Rhode Island Marine Services of South Kingstown, Rhode Island in 1983. The Official number is 65465. Pertinent dimensions of the vessel are: the LOA is 45', the beam is 13' 5", and the draft is approximately 4'. The displacement is approximately 12 tons.

Hull and Structures

This vessel was designed for offshore commercial fishing service. She is heavily built to



withstand years of off shore service. She is a hard chine, open transom vessel constructed of 3/16 and 1/4 inch Corten alloy steel welded plates (bottom and freeboard) over 1/4 inch by 2 to 4 inch frames on angular and welded longitudinal stringers. The (keelson) keel makeup is comprised of twin 1/2" by 14" by (3/4 length of vessel) plate strong backs cut and welded to the proper shape. The longitudinals are also 1/4" Corten alloy steel of varying width stock sizes. Six water tight bulkheads are installed within the structure. The deck is steel plate, properly supported and sturdy. The decks are also 1/4" plate over 1/4" by 2" steel frame construction. The keel (skeg) is open 1/2" by 4" Beam" welded. The closed Beam" will also serve to

support and protect the running gear and rudder. This hull design and construction technique make for a very seaworthy craft. The interior view of this hull permits a fairly complete inspection. The frame work and welds are in very good shape with proper penetration and completed in a professional manner. I did not detect any frames or other supporting structures that were questionable. Actually, the work on this vessel is a notch above that of most professional vessel yards engaged in this type of vessel construction. The exterior below the waterline section of the hull was inspected and found to be free from rust and fair. This design calls for three water tight compartments. A new coat of epoxy paint has just been applied. Bilge pumps and alarms are in operational condition.

Pilot House



The pilot house/operating station is constructed for the most part of the same Corten steel. The frames and supports are in good condition and no structural rust detected at any location. The windows are Lexan through bolted in place and are secure. Access to the pilot house is gained through a weather tight steel, dogged door. The overhead also is secure and sturdy. Two operating stations are fully functional at this level. The engine control panel (all gauges and switches) is functional. Engine alarms are via panel warning lights. The pot hauler controls are secure and properly mounted.

Engine and Spaces



Propulsion is by a 425 HP fresh water cooled John Deere turbo charged Diesel engine with Twin Disk gear 2-1 reduction gear, coupled to a stainless shaft and 26X26 inch bronze five blade propeller. The shaft and shaft log are in good condition. The engine and gears are in good condition, very clean and (installed New in 2011) appear well maintained. The power takeoff, hydraulic from derive gear box is in good condition and provides adequate power for the Hydro Slave hydraulic pot hauler and salt water deck and tank supply system. Ventilation to the engine spaces is adequate. The exhaust, water cooled to the deck plate, is a vertical dry system. The system was completely inspected. (Also fairly New) It is stainless and cast, heavy duty, and in good condition. The system is properly insulated clamped and in good shape. All through hull fittings including the valves are bronze and in good condition.



The engine controls from both stations are smooth operating. The engine compartment bilge is sound and sturdy. The bilge in this area is clean. There are three two inch high capacity dewatering pumps. One pump is hydraulic driven and the other two are 240 volt driven. The custom hydraulic manual steering gear is in good condition and operates smoothly from both stations. The rudder shaft packing gland is secure.

Electrical

A new (pictured at left) Northern Lights 12 KW Diesel powered generator was also installed in 2011. The mechanical installation including the wiring to the AC breaker panel is secure and completed by professionals. A 3000 Watt inverter is in working condition.



The batteries appear in good condition and properly connected to the approved three way switch and then on to the breaker panels. The batteries are

properly boxed and covered. The wiring and terminals that could be observed are in good condition. The navigation equipment and electronics, including the radar, was not checked out. The fuel tank (300 gallon built in) could not be inspected. The fuel lines are approved flex to copper. The fuel fills, vents and shut-offs are in good order.



Work Deck

All surfaces were checked out and no problems were found. The work deck, (aft of the control station) is also constructed of 1/4" Corten steel with a typical epoxy non skid finish.

Several water tight hatches are built in and are secure. The hatches provide access to the below deck areas. The work deck and supporting structures are sturdy and in good condition. The side rails are secure and house tankage (approximately 5000 pound capacity in two styrofoam insulated, refrigerated) holds for live lobster. The Hydraulic Pot Hauler is properly installed and secure.



Forward deck and Bow area

The forward raised deck and bow area is in overall good condition. The deck area is free from rust, freshly painted and in secure condition as is the escape hatch to the crews quarters. The cleats are in good condition and secure.

Ground Tackle

There are two complete sets of anchors (one fifty pound Danforth) with appropriate chain and line aboard. Backup ground tackle is aboard.



Fire fighting and Safety gear

An up to date EPIRB is on board. A four man life raft and throw ring were noted. Two immersion life suits and adequate life jackets are on aboard. Appropriate signalling equipment, including two VHF transceivers are on board. A proper day shape was not noted.

Other photos page



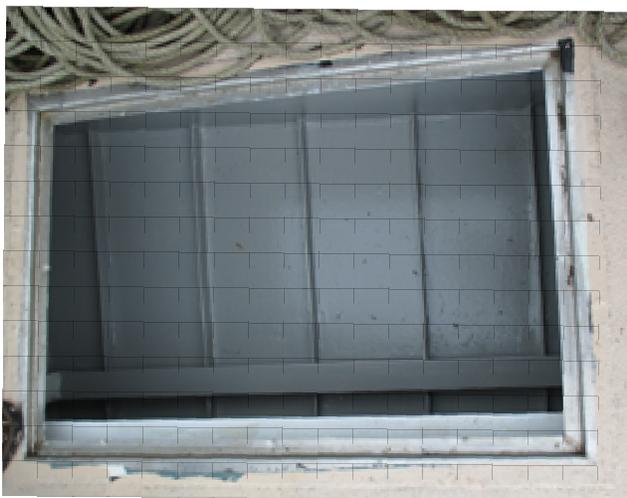
Pilot house operating station



Keel and running gear



View of one of two insulated holds



View of hull interior makeup



DC control panel

Item Specific List

1. Coast Guard Safety and Signalling package..... Complete

Electrical

2. AC/DC Isolation..... Isolation system installed, GFCI installed
3. AC/DC ground system..... DC ground in accordance with ABYC standards,
AC ground, as originally equipped (Closed loop system).
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..... In main salon in original condition.

Fuel system

6. Fuel lines..... Flex line, looks good, properly secured, US Coast
Guard approved type rubber line.
- 6a. Fuel line shut-off valve.....at manifold
7. Fuel tanks..... Built in approximately 300 gallons

Propane, CNG, Alcohol..... NA

Propulsion system

8. Carburetor back fire flame arrester.....NA Diesel.
9. Exhaust system.. Stainless, dry verticle, good shape.
- 9a. Exhaust system risers.....NA
10. Engine mounts..... secure
11. Engine shaft logs..... secure
- 11 A. Rudder shaft logs....Secure

Hull and Mechanical systems

- 11 B. Engine compartment ventilation..... Coast Guard Approved type blower
along with appropriate hull outlets.
12. Rudder shaft logs.... Secure
14. Steering gear and controls.... Hydraulic to manual, lines and hardware are original
and are in smooth working condition
15. Overboard fittings..... all bronze fittings below the water line, shut-off valves are
working and are well maintained, appear original. Related
hoses US Coast Guard approved type and are double
clamped.
16. Backup ground tackle..... observed



Work deck

Electronics and Navigation equipment

Furuno 4 KW Radar, Furuno GPS with chart plotted and Depth Sounder, GP 1850 Color Sounder, Auto Pilot, Furuno Two Standard VHF Transceivers, and a Ritchie compass. The electronics was not checked out as the vessel was hauled, but does look in very good condition.

Conclusion

This report can not be construed to guarantee or warrant the condition or operational condition of the vessel.

This vessel is in very good condition, considering its age. It is unusual to find a vessel of this age that does not have a long list of items needing attention. This vessel is ready to go.

The value would be approximately \$150,000.00 in today's market.

Recommendations:

None, as this vessel is actively fishing and safety equipment is on board.

Cordially,

James Cross, Certified Marine Surveyor

JC/pam