

JAMES J. CROSS Jr., Certified Marine Surveyor

19 Nooseneck Hill Rd , West Greenwich, RI 02817

Phone (401) 397-5040

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Mr. Matthew Long
Main Avenue
Huntington NY 11743

October 21, 2015

Re: 1999 Sea Ray Model 380 Sundancer

Dear Mr. Long,

This letter reports the results of a survey of the above vessel which was inspected while hauled and afloat on the 20th of October 2015, at Brewers Marina in Warwick, Rhode Island. You requested the inspection to establish it's 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.

It is my normal practice to conduct a survey which includes a sea trial. The sea trial enables me to make a determination concerning the engines, reduction gears, navigation equipment, electrical and electronics equipment. In order to make a proper inspection of these components an "in the water test" must be conducted. Many components must be brought up to operating temperature and run under a load, at RPM for a period of time. Inspection and operation of the engines was conducted during the "in water test".

General

This vessel was built by the SeaRay Boats, Inc. of Phoenix, Arizona, in 1999. Molded into the hull at the transom is the hull ID number SERF7130K899. Pertinent dimensions of the vessel are: The LOA is 40' 8", the beam is 13', and the draft is approximately 2' 8". The displacement, according to the book, is 18,300 pounds.

"MYSHELL"



Hull and Structures

The hull is a typical polyester laminate reinforced with fiberglass matt and woven roving in a modified deep Vee configuration. The finish is the original white gel coat with stainless trim, and in excellent condition, overall, with no superficial mars or scratches. I was unable to locate any delamination or separating of glass, including the engine bearers. The bulkhead and stringer tabbing through out is matt and woven and properly installed. The inside surface of the laminate has been painted with a grey epoxy finish. No serious hull stress situations were observed. The bottom is painted with antifouling paint and is in good condition. The bottom was sounded and found to be solid and free from damage or noticeable repair. The topside (deck is reinforced with a core) is also white and in good condition. All through hulls are plastic or bronze and are in good condition. The cockpit transom door is in good condition and closes properly. The vessel is equipped with a huge fiberglass swim platform. The platform is properly secured to the structure. There are stainless

bow and fiberglass anchor pulpits, and they are in good condition and secure. All of the deck hardware is properly backed and secure. A factory installed fiberglass radar arch is properly installed and secure. The full enclosure canvas and supporting structures are recent upgrades and in good shape and secure.



Cockpit and Operating Station

The cockpit area, including the deck, hatches, carpet, and upholstery is in excellent condition. The vinyl upholstery is a recent upgrade and looks new. The operating station is well designed and the controls easy to operate. The compass is accurate on it's present bearing. The throttles operate smoothly. The shifts and steering (steering is Power) are also smooth operating. Access to the engine spaces is gained through a large motorized hatch in the deck of the cockpit area. The main hatch is sturdy and secure. The fiberglass deck (in good condition) is carpeted with an indoor/outdoor type marine color keyed carpet. The aft deck upholstery (vinyl) is also in like new condition. The windscreen is free from any type of damage and has been well maintained. A wet bar with sink is installed in this



aft area. The sink, ice maker and swim shower is also in good condition.

Main Cabin/ General



The main cabin houses the salon-dinette, galley, and forward and aft berth areas. This area is spacious, nicely finished and in very good to excellent condition. The entire area is carpeted with a plush, color keyed, mold resistant nylon material. The vinyl headliner is clean, in good condition and secure. The upholstered sections, bulkheads, and joiner work show very good care and maintenance. The Corian moulded counter top in the galley is in good shape.

There is a large sink moulded into the counter-top. The sink and its related faucets and over board drain are in good condition. The interior joiner (other than the liner) work is plywood with a Formica like veneer and has a very well maintained finish.

Berthing

The forward berth is located beneath the forward deck. This area will sleep two in a custom shaped large berth. The forward berth area is clean, odor free and in good condition. There is adequate lighting and ventilation in this area. Also, housed in this forward berth area are several lockers and drawer storage. A flat screen TV is installed along with stereo speakers. Translucent hatches and ports provide ventilation and light. The hatches and ports are in good condition.



The aft berth is located just under the operating station and is in about the same good condition as the forward berth. The upholstery is also in clean and in overall very good shape. The dinette (space for four) is clean, nicely upholstered (original vinyl), and folds down to provide a berth. It is just across from the galley and head.



Head



The head is also in very good, clean condition. It houses a standard Vaccu-flush electric marine toilet, shower and hand basin. The shower unit is an integral part of the inner liner. The shower drains into a sump pump arrangement and is then pumped overboard. From the appearance of the plumbing, carpet, and other fixtures, including the galley gear this vessel has been lightly used, and certainly not abused. A plastic holding tank and related plumbing and pump out fixtures appear in serviceable condition. The macerator operated but was not tested. The hot and cold potable water system is also in good shape.



Electrical and Electronics

The electrical panels (main and breaker) are in good shape. There are two 2 position battery disconnect switches beneath the aft deck near the properly installed fuel shut-off valves. The marine type batteries on board (fairly new) are secure. All of the battery terminals are in good condition and free from corrosion. Two 120 volt 30 amp shore power cables are in use. The cables are in good condition. There is a complete bonding system installed, along with a factory installed electrical isolation system. The running lights conform to the CFR. Electronics include a working Raytheon VHF Transceiver, and Depth finder, Radar and Raystar GPS with chart plotter. The electronics was checked out, and all was working properly. A ground fault interrupter is installed. All DC circuits were checked out including the windlass. The water heater (appears to be a recent upgrade) was checked out. The Kenyon AC electric stove checked out OK. The dual voltage refrigerator, is also a recent addition. The cockpit ice maker is functioning. The Mariner battery charger (recent installation) was checked out and in working order. The Cruise Air units appear lightly used. The electrical control panels appear to be in lightly used condition. The primary DC control panel is mounted on the engine room firewall and appears to be original. (Photo on Page 6)

Piping, Tanks, and Systems



The photos on this page indicate an extremely well cared for and clean bilge, engine room, fuel, and waste tank, exhaust system components and over-board systems.

Engines and engine spaces



Propulsion is by a pair of fresh water cooled counter rotating "V" eight cylinder (454CID) MAG MPI Horizon Fuel Injected Mer-Cruiser gasoline engines with Mer-Cruiser V drives, Approximately 380 HP each. The monel shafts, and rubber cutlass bearings are in good shape. The rudder shafts, bronze rudder towers, and shaft logs are in good condition. Visual inspection of the engines, oil, filters, coolant, and related connections show that a good maintenance regime is in effect. Approved bilge blowers



and hoses are installed and working. There are two bilge pumps mounted in the bilge, and functioning. The fuel tank is aluminum, (approximately 275 gallons) Fuel lines and valves appear to be upgrades,



no brittle lines were noted. Electric/hydraulic trim tabs are sized and installed. There is no trace of oil in the bilge, and the bilge is clean overall. The exhaust systems including large fiberglass silencers is also in good condition. All bronze valves and salt water devices in the engine compartment are in good condition and properly bonded.



Ground Tackle

There is appropriate ground tackle, with a properly sized Plow type anchor and chain. This arrangement is acceptable. A backup anchor and

line should be installed. Adequate dock lines and fenders were on board. An electric anchor windlass is installed and in good working condition.

Item Specific List

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

Electrical

2. AC/DC Isolation..... Isolation system is 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, in good condition, properly secured, US Coast Guard approved type rubber line.
- 6a. Fuel line shut-off valve.....none
7. Fuel tank..... Aluminum, well secured, sections that can be observed are in good, clean condition, no oxidation noted.
- 7a. Propane, CNG, Alcohol.....NA

Propulsion system

8. Carburetor back fire flame arrester..... installed on both systems, US Coast Guard approved type.
9. Exhaust system.....US Coast Guard Approved type rubber, to fiberglass silencers units, in serviceable condition, with original supports in place.
- 9a. Exhaust system risers.....look fairly new
10. Engine mounts..... secure
11. Engine shaft logs..... secure

Hull and Mechanical systems

- 11A. Engine compartment ventilation.....Coast Guard Approved type 12 volt blower along with appropriate flexible ductwork to hull outlets.
12. Rudder shaft logs.... original, secure
13. Rudder tower.... original bronze, secure
14. Steering gear and controls.... Power Hydraulic to manual, lines and hardware are original and are in good condition
15. Overboard fittings..... all bronze fittings below the water line, shut-off valves are work ing and are well maintained, appear original. Related hoses US Coast Guard approved type and are double clam. Overboard fittings are plastic above the waterline and are in serviceable condition
16. Backup ground tackle..... not observed

Current "BUC BOOK" Boat Detail Sheet

*SEA RAY BOATS, KNOXVILLE, TN (MIC: SER)
DIV OF BRUNSWICK CORP*

Model Year 1999 Hull Material Fiberglass

Model SUNDANCER 380 Hull Configuration Deep Vee

Length Overall 40' 8" Draft 2' 8"

Length On Deck 38' Beam 13'

Boat Type Express | Open Weight 18300 lbs.

Engine Type Vee-Drive

Twin 310

Mercury Marine/Mercruiser 7.4L MPIHOR

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 \$90,200-\$99,100

109th edition.

Fair Market Value Adjusted for Bristol Condition in the North Atlantic

\$110,000-\$121,000

Replacement Value \$728,500

All prices in US Dollars.

The "in water test"

Both engines started on the first attempt. The initial idle was smooth at approximately 750 RPM's.

During the departure from the berth, operation, including shifting and throttle control was smooth. No stalling, unusual noise, or exhaust emissions were noted.

Once the marina was cleared we began various maneuvers at several throttle settings. The engines were checked for unusual noise, component temperature, excess exhaust smoke and steam, blowby, and excess vibration. The engine oil pressure and temperature remained in the region of specifications. The engines reached and maintained maximum RPM's of fourty four hundred without effort. The cabin heat and air conditioners operated according to specifications. The potable water system, including the water heater worked properly. The Vaccu flush system and macerator also functioned properly. The electronics and navigation equipment functioned except for an older GPS system. Upon returning to the berth, I checks the engine oil level and



condition. It appears to be a fresh change. The engine coolant did not show signs of polution. At the bow the electric windlass and spot light were checked out as operational.

Haul out

At the conclusion of the "on water test" the vessel was hauled out for a bottom and running gear check. The bottom was sounded with a metal mallet (thoroughly) and found to free from voids, blisters, or any type of deformity. The bottom paint is in fairly good shape with very little excess build up. No hull repairs were noted. The running gear which includes the propeller shafts, struts, propellers, and rudders was found to be sound and secure. The swim platform, while well secured, does show that several poor quality stainless fasteners should be replaced. (No rush) The trim planes are operational and well secured. Note Fig. 1 & 2 for photos of sample laminate moisture readings.

Safety equipment

Fire extinguishers on board include:
One engine room mounted automatic discharge gas system (Not properly dated) Two Kidde BC size 10 dry chemical. A whistle is installed.

Some upgrades.

Two new engines were installed by MerCruiser in 2006, according to the owner, as a result of warranty work . All new cockpit upholstery installed in 2012. Complete new canvas and plastic cockpit enclosure installed in 2012. New ac/dc refrigerator in 2013. Total cost of these upgrades was over \$40,000.

Conclusion

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

This vessel is in very good to excellent condition (Bristol) and runs as it looks. It is obvious that this vessel has been the subject of a professional maintenance regime. It's value would be approximately \$100,000.00 to \$110,000.00 in today's market.

Recommendations: Add the following devices: Ensure that a complete Coast Guard Safety and Signalling package is aboard. Add backup ground tackle, Inspect and tag the engine room Auto Halon system. The shaft logs and under water exhaust ports could not be accessed by me. I would have the yard check these before getting underway

Cordially,



James Cross, CMS

JC/pam



Fig. 2