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August 20, 2020

Re: 1977 44' Atlantic Trawler

Dear Mr.

This letter reports the results of a survey of the above vessel which was inspected on the 20th of August, 2020, at the Prime Marina in Warwick, Rhode Island while hauled. 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. Framework and stringers are checked by sounding, only. 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.



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 limited to a visual inspection.

General

The vessel was built by Atlantic Yacht Corp./St. Augustine Boat Works Inc. of Palatka, Florida, in 1977. The vessel is currently registered and bears the Number RI 7965 K. The hull ID number is (ATD440137). Pertinent dimensions of the vessel are: the LOA is 43' 9", the Beam is 14', and the Draft is approximately 3' 6". The Displacement, according to the book is 28,000 pounds.

Preface



This vessel has been the subject of an ongoing extensive professional maintenance regime since the owner purchased the vessel I have surveyed this vessel a number of times and have noted that all work was carried out in a professional manner using the highest grade materials.

I would like to note that the overall appearance of the vessel is that of one that is receiving professional service. The vessel is, without question, as compared to my previous surveys in 2008 and in 2014 in Bristol condition.

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 fairly new white AwlGrip with teak and stainless trim, and the finish is in excellent condition, overall, with no mars or scratches. There are minor gelcoat abrasions on the fore deck, but they are not structural. The hull - deck attachment is secure and reinforced. I was unable to locate any delamination or separating of glass, including the engine bearers and stringers. The bottom (section below the water line) was inspected. The bottom was sounded with a metal mallet and found to be solid with no soft areas or delamination. The bottom was barrier coated after the previous survey. The two inch monel shafts are in good condition as are the shaft logs. The rudder posts are secure and properly packed. All through



hulls are in good condition and their related valves are working properly. The vessel is equipped with a teak swim platform with attached stainless steel swim ladder. The platform is supported by brackets and attached to the transom. The platform is well secured.

The topsides are also white gel coat and in good condition. There is a bow pulpit and a double set of teak and stainless life rails properly installed, and they are in good condition, backed, and secure. This vessel is equipped with a steadying sail. The mast, boom and related hardware is in good condition. All deck hardware is properly backed.

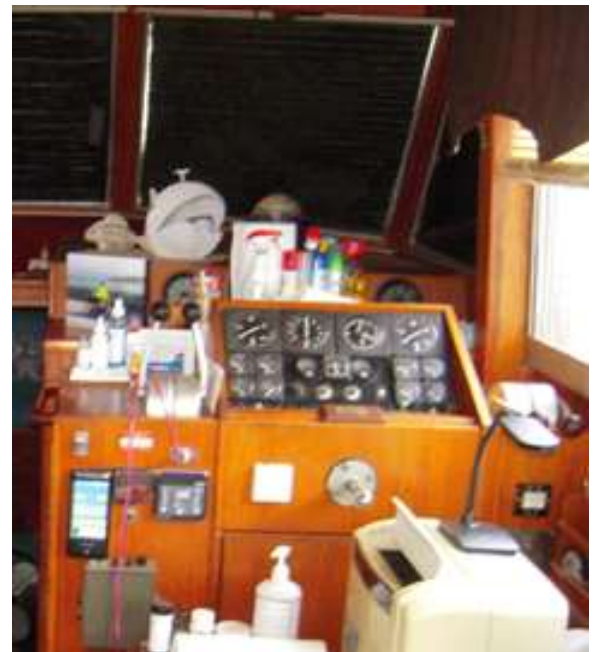




A complete bridge and after deck full enclosure is a recent upgrade. The canvas and supporting stainless structures are well designed and properly installed. All canvas is fairly recent.

Cockpit: Photo on previous page and at left has been converted to a completely enclosed salon.

Operating Stations



The bridge operating station area is in good clean condition. The deck has been carpeted and is in good condition. The area is self draining , port and starboard, that drain overboard. The upper and lower operating stations are well designed and the controls easy to operate. The Ritchie compasses are accurate on their present heading. The throttles operate smoothly. The shifts and steering are also smooth operating and in excellent condition. Steering is hydraulic and the related lines are in good condition. Access to the engine spaces are gained through two hatches in the deck of the main salon and the foldin stair aft of the galley.

Main Cabin



The main cabin houses the salon, galley, and dinette. This area is spacious, nicely finished and in better than average condition. The jointer work is made up of Mahogany, Teak, and vinyl, and for the most part, looks professionally maintained. A new hardwood sole has recently been installed.

The upholstered sections show light use, good care, and maintenance. The doors and ports are in good condition and tight to the weather. The entire interior area is in excellent condition and bright. The overhead suede liner also appears in excellent condition. The entire deck is in sturdy, solid condition and is well supported. All deck supports were checked from below and all are secure. Lighting is good throughout the vessel. The dinette converts to sleep two adults. The vinyl upholstery and new sole show only light use. The main salon, overall, is in excellent condition.

Galley/Dinette

There is a complete inventory of full size galley appliances stove with oven, (recent upgrade full size) refrigerator, microwave oven which is in



lightly used condition. The counter top in the galley is comprised of Formica which is in good shape. There is a large sink located between the stove and refrigerator in the galley area. The sink and its related faucets and over board drain are in good condition and clean. The sole in the galley and forward is also Vinyl (New upgrade) and is in excellent condition and secure. No rot was found in any deck timbers or supports. The galley is located a few steps forward and below the main salon and dinette. The galley and dinette (space for four), overall, is in excellent condition.





V-Berth

The V-Berth is located beneath the forward deck. This area will sleep two. The V-berth area is clean, upholstered and carpeted. There is adequate lighting and ventilation in this area. Also, housed in the V-berth area are several lockers and rode storage.

Heads

The heads (one forward and one in the master stateroom) are in good condition. The heads are equipped with showers, hand basins and an electric/manual Wilcox-Crittenden standard toilets. The shower units are an integral part of the inner liner. The shower stalls are good sized fiberglass enclosures. Each shower is equipped with a sump pump and overboard drain. There are macerator units, Y-gates, and holding tanks installed.



Electrical and Electronics

The electrical panels are in good shape. There are two 3 position battery disconnect switch mounted on separate frames in the engine compartment, and in good working condition and properly wired. All DC circuits were rung out and found to be in good condition. The 120 volt power panel, breakers, and circuits were found to be in operating and safe condition. Two fifty amp (250 Volt) service receptacles are mounted aft. One fifty amp (120 Volt) is mounted amidships on the starboard side. All wiring is properly harnessed and secure, as can it be observed through out the vessel. Telephone circuits and receptacles are installed. Two 50 amp 50 feet long shore power cables are on board and in good condition. The running lights conform to the CFR and ring out okay. There are two VHF transceivers, Signet depth finder, knot log and wind speed indicators installed at both stations and are operating. The electric motors which operate the toilet pumps and fresh water system are in good working order.





Aft Berth

The Aft-Berth is located beneath the after deck. This area will sleep two in twin beds. This area is clean, upholstered and carpeted. There is adequate lighting and ventilation in this area. Also, housed in this area is the aft head along with plenty of drawer and locker space.

Fire fighting and safety equipment

Fire extinguishers and safety equipment on board include:

Four Kidde BC size 10 dry chemical. Automatic FireQuencher CO2 System in Engine Compartment, Adequate PFD's (in good condition) A throw ring, Signal Flares, Whistle, Bell, First Aid Kit

Piping, Tanks, and Systems

Both water and fuel tanks are built in as integral components and can not be observed.

The water heater appears to be original and is in working order. The fuel fills, vents, and feed lines are in good condition and equipped with proper fuel shut-offs.

Ground Tackle

There is an estimated 300 feet of 3/8 inch galvanized chain attached to an adequately sized Plow type anchor. This rode arrangement is suitable for this area. Backup ground tackle is on board. Adequate dock lines and fenders are on board. There is an Ideal electric anchor windlass mounted at



the bow in working condition.



Engine and engine spaces

Propulsion is by a pair of counter rotating fresh water cooled Turbo charged Caterpillar 3208T diesel engines with reduction gear. The engines are rated at three hundred horsepower each. Visual inspection of the engines, oil, filters, and related connections show a good maintenance regime is in place. The stringers that support the engine mounts are 1 1/4" by 10" and fiberglass covered and tabbed to the hull. The stringers also provide rigidity to the hull. The stringers are in good condition. The raw water intakes are equipped with a proper sea water strainer, and secure. The engines exhaust through an approved rubber composite hose through the transom. The entire exhaust system is in good condition. The Onan diesel generator engine exhausts through approved rubber hose and steel silencer to overboard at the stern. The raw water intake which supplies the generator is in good condition. There is a bilge pump mounted aft of the engine compartment. The fuel tanks (can not be inspected) are 310 gallons each. There are three water cooled Cruise Air air conditioners mounted in the engine compartment that provide heat and air-conditioning to all living compartments. The units are in good working condition.

The bonding system is in good condition. There is no trace of oil in the bilge, and the bilge is clean overall. The batteries on board (four heavy duty "D cells" and one RV-Marine type) are properly boxed and secured. The generator set output was not checked. The fuel lines and filters to the generator set are in good condition.

Item Specific List

1. Coast Guard Safety and Signalling package..... Now complete

Electrical

2. AC/DC Isolation..... No 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).
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 good 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 valves, at tank
7. Fuel tank..... Aluminum, well secured, sections that can be observed are in good, clean condition, no oxidation noted.

Propulsion system

8. Carburetor back fire flame arrester.....NA diesel engines.
9. Exhaust system.....US Coast Guard Approved type rubber, appropriate silencers, in serviceable condition, with original supports in place.
10. Engine mounts..... secure
11. Engine shaft logs..... secure, properly clamped

Hull and Mechanical systems

- 11A. Engine compartment ventilation.....two Coast Guard Approved type 12 volt blowers along with appropriate flexible ductwork to hull outlets.
12. Rudder shaft logs.... secure
13. Rudder tower.... (original) good condition
14. Steering gear and controls.... 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 working and are well maintained, appear original. Related hoses US Coast Guard approved type and are double clamped. Overboard fittings are plastic above the waterline and in service able condition.
16. Backup ground tackle..... adequate

Current "BUC BOOK" Boat Detail Sheet

*ATLANTIC YACHT CORPORATION, PALATKA, FL (MIC: AYU)
ST AUGUSTINE BOAT WORKS INC*

*Model Year 1977 Hull Material Fiberglass
Model ATLANTIC 44 Hull Configuration Displacement
Length Overall 43' 9" Draft 3' 6"
Length On Deck Beam 14'*

*Boat Type Trawler | Flybridge Weight 28000 lbs.
Engine Type Inboard Twin 120D*

096 Ballast

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 \$74,400-\$81,800
119th edition.*

***Fair Market Value Adjusted for Better Condition in the North Atlantic
\$84,100-\$92,400***

Replacement Value \$1,060,000

Conclusion

This survey can not be construed to guarantee or warrant the condition or operational condition of the vessel as a sea trial was not conducted.

This vessel is in better than average condition, considering its age. It is obvious that proper routine maintenance and service of all mechanical structures has been the rule during the life of this vessel.

I feel the value would be approximately \$80,000.00 to \$90,000.00 in todays market.

Recommendations:

All rubber fuel lines should be checked for possible service. Tag auto fire suppression system in engine room. Install CO device.

Cordially,



James Cross, Certified Marine Surveyor

JC/pam

