



JAMES CROSS, Certified Marine Surveyor
19 Nooseneck Hill Rd., West Greenwich, RI 02817
Phone (401) 397-5040
Member Association of Certified Marine Surveyors/ACMS-USA.COM
Check us out on the web at www.jimcross.net



7

March 31, 2020

Re: 1996 Mainship 47 Motor Yacht

Dear Mr.

This letter reports the results of a survey of the above vessel which was inspected on the 31st of March 2020 at the Riverside Marina in portland, Connecticut while hauled, winterized, and shrink wrapped. You requested the inspection to establish its condition and value. It should be noted that I have surveyed this vessel three times over the past twelve years.

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. Stringers, when access is available, are checked by sounding, only. 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 Mainship Corporation in 1996. The hull number is MPC47023C696. The Official number is 1045407. Pertinent dimensions of the vessel are: the LOA is 46' 10", the beam is 15' 58", and the draft is approximately 4' 10". The displacement, according to the book is, 44,000 pounds.



Preface



This vessel is unique in that it has been almost completely professionally restored to its original condition, and in many ways is better equipped both mechanically, physically, and cosmetically with no regard to expense.

Hull and Structures.

The hull is a fiberglass composite structure reinforced with various fiberglass material, resins, and core materials in a modified deep Vee configuration, with no keel. The freeboard finish is the original white gel coat with stainless, and aluminum trim. The finish is in excellent condition, with no abrasions. The original boot is also in excellent condition. The bottom was sounded with a metal mallet and no soft areas were noted. The bottom (within the past year) has been stripped of any old paint and the new finish is smooth and free from any blemishes. Not a single blister or soft spot was noted.

The topsides are the original white gelcoat and are in excellent condition. The freeboard laminate was sounded with a plastic mallet where accessible and is solid. There was no water infiltration to the laminate. There is a good quality stainless steel bow pulpit, properly installed. This unit is in good condition, backed, and secure. There are no blisters in the laminate. The hull - deck attachment is and reinforced by the stainless rub rail. I was unable to locate any delamination or separating of glass, including the engine bearers and stringers. The bulkheads are properly tabbed and rigid. All through hulls (majors are bronze and minors are plastic) are in good condition, and

their related valves are working and well lubricated. There are adequate (three port and three starboard) large chrome plated bronze cleats provided for docking. The cleats are secure and properly backed. The vessel is equipped with a secure fiberglass anchor pulpit. The pulpit is properly supported and attached to the structure. The trim tabs are in working condition.



Operating Station

The operating station is well designed and the controls are working properly. The upholstery is also a recent upgrade. The compass is accurate on its present heading. The shifts and steering are also smooth operating and in good condition. Steering is hydraulic and the related lines are in good condition. There is a complete color keyed canvas enclosure (recent upgrade), that covers the entire bridge operating station area. The canvas enclosure, and supporting structure appear in like new condition. The fiberglass hard top is in good condition and secure.

Hull and Structures, General

The glass entry door to the salon is well fitted and in excellent condition as is the supporting track. The cockpit area is also in excellent condition and the gel coated surfaces are free from any damage. The entire cockpit area checked for excess laminate moisture and none was noted. All surfaces are properly finished and secure.

The outboard fittings for the fresh water, and shore power appear lightly used. All deck hardware is in good shape.

The translucent escape hatches at the bow are tight to the weather and in good condition. The windlass was not checked.

The rudder shaft log are in good shape and well packed.

The cockpit entry/ fish door from the swim platform is secure and well supported.

A fiberglass swim platform is properly attached to the transom and it is in good condition and well supported. (All new stainless supports and hardware)

The moulded in ladder (pictured at right) to the bridge is secure and no blemishes were noted.

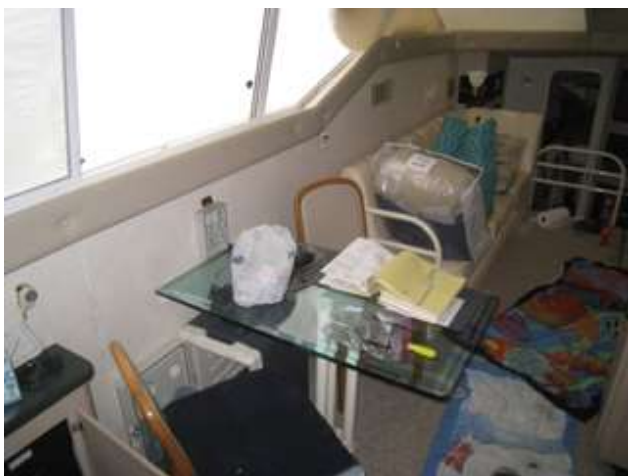


Main Cabin/ General

The main cabin houses the salon-dinette and galley. The berths and heads are forward, aft, and below.

This area is spacious, nicely finished and in Bristol condition. The entire area is equipped with a plush array of joiner work. The vinyl headliner is in excellent condition and well secured. The upholstered sections, bulkheads, and joiner work show light use, and good care and maintenance. The interior joiner (other than the liner) work is solid Mahogany and vinyl, and is has a very well maintained finish.

The main salon is equipped with



dinette area. The ports and blinds are in good shape and serviceable. Adequate deck hatches provide access to the engine room and machinery spaces.

Galley

The electric stove was not checked out. The refrigerator and freezer are in good condition. The Corian counter top in the galley is in good shape. There is a large sink fitted to the counter-top. The sink and its related faucets and over board drain are in good condition. The sole in the galley area is also Teak and Holly and in very good, brightly finished condition. All bright work in this area appears to be receiving professional routine maintenance.



heat and air conditioning. Custom lockers and storage space is adequate. Hatches and ports are tight to the weather and secure. All windows and ports are tight to the weather and equipped with custom blinds. The companion way door operates properly and the ladder to the main salon is secure. No mold or mildew was noted in any area of the main cabin. All hatches are working and are secure when closed.

There is no evidence of fresh water leaking into these spaces. The glass table at left serves the

Forward and Aft Berths and Heads



The aft berth (large owners stateroom) is located beneath the after deck. This area will sleep two in a custom shaped over size queen berth. The berth areas are clean and odor free. There is adequate lighting and ventilation in these areas, plus heat and air conditioning. Also, housed in this forward berth area are several lockers and drawer storage. The

finish material in the closets has been upgraded to excellent condition. Translucent hatches and ports provide ventilation and light. The hatches and ports are in good condition and tight to the weather. No evidence of fresh water leaks was noted. The bilge in these areas is clean and has no septic odor.

The interior jointer (other than the liner) is also solid Mahogany or vinyl and is has a very



well maintained to a bright finish. All berth areas are equipped with heat and air conditioning. Custom, curtains and bedding. Lockers and storage space is adequate. Hatches and ports are tight to the weather and secure.



The heads

The heads with showers and hand basins are in very good condition. They are equipped with electric flush marine toilets. The shower units are an integral part of the inner liner. The showers drain into a sump and then are pumped overboard. From the appearance of the plumbing, and other fixtures, this vessel has been lightly used, and certainly not abused. A holding tank and appropriate plumbing is installed and in working condition. Overall these areas appear in excellent condition.



Electrical and Electronics

The combination AC/DC and AC generator power panel is mounted in the main salon and is easily accessible. The breakers and circuits were found to be in good condition. All circuits were checked for high resistance and found to be in good operating condition. A satisfactory (factory installed) ground system is installed. Appropriate Ground Fault receptacles are installed in the galleys and heads. The depth finder and Standard VHF transceiver were not checked out but do appear in good condition. The batteries are well secured and protected. Disconnect switches are properly mounted and secure. The navigation lights conform to the CFR and ring out okay



Stray current and CO advise

All vessel owners/operators should be aware of the possibility of hazards caused by “stray current” and “carbon monoxide”. Have an certified marine electrical check your system for the existence of “stray current” on or around your vessel. Do not use appliances on your vessel unless they are designed for marine use. Ensure that a CO detector is properly installed in your vessel.



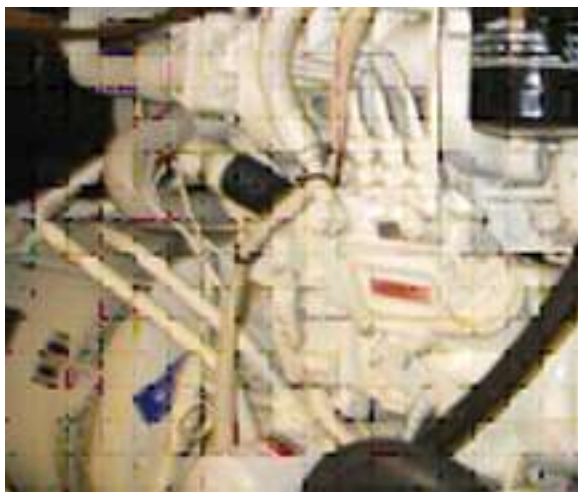
No CO device was noted. (You should install a CO device)



Engines and engine spaces

Propulsion is by a pair of fresh water cooled , turbo charged, 671 Detroit Diesel engines with reduction gears , coupled to monel shafts and on to bronze four blade propellers. The shaft logs are in good condition.

The engines are rated at approximately four hundred and fifty horsepower each. Visual inspection of the engines, oil, filters, and related connections show no signs of abuse. The fuel lines are recent upgrades. The stringers that support the engine mounts are heavily built 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 on to fiberglass silencers and then through the transom. The entire exhaust system is in good condition. The Westerbeke generator engine exhausts through approved rubber hose and steel silencer to overboard. The fuel lines and filters to the generator set are in good condition.



The raw water intake which supplies the generator is in good safe condition. There are appropriate bilge pumps mounted. The fuel tanks are in good, clean condition, as can be observed. There are three water cooled Cruise Air conditioners properly installed that provide heat and air-conditioning to all living compartments. The units were not checked out while operating.

There are no traces of oil in the bilge, and the bilge is clean overall. The batteries on board are properly boxed and secured. The batteries appear to be recent upgrades.

The wiring and terminals that could be observed are in good serviceable condition, and properly secured. The batteries are properly boxed and covered

when installed. The water tank, water heater, and holding tank as can be examined, are in good condition. No septic odor was noted.



One of three CruiseAir, Heat Air units



Starboard rudder shaft log is secure



Port rudder shaft log is leaking, needs service



View of full size clothes dryer, a new washer is being installed



Determine source of oil near bow thruster



The above images show Bow Thruster, Very clean and smooth bottom finish Bronze four blade propeller, 3/8 chain rode, and fore deck and bow pulpit, all in good shape

Current "BUC" book Boat Detail Sheet

*MAINSHIP CORPORATION, MILLVILLE, NJ (MIC: MPT,MPC)
LUHRS MARINE GROUP, MAINSHIP*

Model Year 1996 Hull Material Fiberglass

*Model MOTOR YACHT 47 Hull Configuration Semi Vee (Modi-
fied Vee)*

Length Overall 46' 10" Draft 3' 10" Beam 15' 5"

Boat Type Motor Yacht | Flybridge Weight 44000 lbs.

Engine Type Inboard Twin 485D Detroit Diesel

Ballast

*The information presented here is believed to be reliable but not guaran-
teed. For various reasons, including the subjective nature of vessel evalu-
ations and the possibility of incomplete or inaccurate information regard-
ing 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 PARTICU-
LAR PURPOSE. BUC does not provide expert witness testimony.*

Current Retail Value Range \$100,000-\$110,000

116th edition.

*Fair Market Value Adjusted for Bristol Condition in the North Atlantic
\$122,000-\$134,000*

Replacement Value \$646,000

All prices in US Dollars.

Item Specific List

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

Electrical

2. AC/DC Isolation..... A.B.Y.C. compliant system is installed, GFCI is installed
3. AC/DC ground system..... DC ground in accordance with A.B.Y.C standards, Ground new plate mounted on transom 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. Looks new.

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..... bronze valves, at tank and fuel distribution manifold
7. Fuel tanks..... Aluminum, well secured, sections that can be observed are in good, condition, no oxidation noted.
- 7a. Propane, CNG, Alcohol..... None

Propulsion system

8. Carburetor back fire flame arrester..... NA
9. Exhaust system.....US Coast Guard Approved type rubber to fiberglass, good condition as can be checked.
- 9a. Exhaust system risers..... OK
10. Engine mounts..... secure
11. Engine shaft logs..... No sign of leaks (They were new four years ago)

Hull and Mechanical systems

- 11A. Engine compartment ventilation.....Coast Guard Approved type 12 volt blower along with appropriate flexible ductwork.
12. Rudder shaft logs....One not leaking, one leaking a small amount (Note photo on Page 8)
13. Rudder tower.... Wood, reinforced, good shape
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 operating. Overboard fittings are plastic above the waterline and are in serviceable condition.
16. Backup ground tackle.....Not Installed

Fire fighting and safety equipment

Fire extinguishers and safety equipment on board include: Package not up to date or complete.

Ground Tackle

The existing ground tackle is adequate. A second (spare) ground tackle setup should be installed. Fenders were noted and docking lines.

Piping and Tanks

The fuel, water, and septic tanks, as can be inspected, are in good condition. The water heater appears fairly new and is in good condition with no rust. The fuel lines are approved flex to hard line (recent upgrades). The fuel fills and vents are in good shape and properly grounded. The septic plumbing and devices: electric toilet, macerator, holding tank, and all piping and connections are recent in good shape and secure. No septic odor was present in any bilge area.

Conclusion

While this vessel was manufactured in 1996 it still appears lightly used in every respect and this is due to the maintenance and upgrade regime conducted by the owner. The owner has attended to all details, even the smallest detail to keep this vessel in Bristol condition and valuable.

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

This vessel is in Bristol condition, and shows light use. It is obvious that professional, routine maintenance and service of all mechanical structures have been the rule during the life of this vessel.

Due to the Bristol condition, and ongoing upgrades mentioned through out this report, I feel the value would be approximately \$125,000.00 in todays market.

Recommendations:

1. Install backup ground tackle and CO device.
2. Ensure that a complete Coast Guard Safety and Signalling package is on board.
3. Repack or tighten port rudder shaft log.
4. Bow thruster may be leaking oil. (Check it out)

Cordially,



James Cross, Certified Marine Surveyor

JC/pam