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Mr.

August 12, 2020

Re: 1989 Marine Trader 38 Fly Bridge Sedan Europa

Dear Mr.

This letter reports the results of a survey of the above vessel which was inspected while afloat at Greenwich Cove in East Greenwich, Rhode Island on the 11th of August, 2020. This survey is a resurvey, as I have surveyed this vessel in the past. This vessel has been in ocean use for several years and very little has changed since the previous inspection. 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 careful visual inspection of all accessible portions of its 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. 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 and reduction gears. In order to make a proper inspection of these important components, they must be brought up to operating temperature and run under a load at RPM for a period of time. Inspection and operation of the engine was limited to a visual inspection.

General

The vessel was built by Marine-Trading International Company, of Taiwan, and marketed from Toms River, New Jersey in 1989. The hull ID number is ETY38249L889. Pertinent dimensions of the vessel are: The LOA is 38', the beam is 12' 2", the draft is approximately 3' 7" and the displacement, according to the book is, 21,000 pounds.



The vessel was designed for off-shore yacht service. She was heavily built to withstand years of off shore service. The hull is a typical polyester laminate, hand laid up, heavily reinforced with fiberglass matt and woven roving, and actually looks better now than it did six years ago. (good maintenance). The hull has had no noticeable structural damage. The hull between the boot top and gunwale has the original off white gel coat finish. The finish is in good condition clean and properly waxed. There are only a few minor scratches. The topsides are in excellent condition. The toe, and all other outside teak surfaces are in excellent condition and well maintained. The bow pulpit and teak swim platform are properly installed, supported and secure. The electric anchor windlass is secured at the bow and is in good operating condition. All through hull fittings are properly installed and sealed. The hull, below the waterline was not checked. The rudder post is in good condition. Excess play was not noted at the rudder. The shaft log is in good shape. There are adequate large chrome plated bronze cleats provided for docking. The cleats are secure and properly backed. The bridge unit is properly secured to the structure. The hull-deck attachment is secure and trimmed with a stainless steel rub rail. The ground plate is properly installed just below the swim platform. The navigation lights conform to the CFR.

Bridge deck and Operating Stations

The operating station (at the bridge) is well designed and the controls are easy to operate. The upholstery is in excellent condition. There is a tinted splash shield installed. The bridge compass is also accurate on its' present heading. The controls operate smoothly. Again, all surfaces were checked out and no problems were found. The boat deck, (aft of the control station) had a few gel coat scratches and dings, about the usual amount for a vessel of this age. The Bimini and bridge enclosure canvas appear to be recent upgrades. The supports are in good condition. All teak and stainless life rails are in good condition and secure.



Pilot House

The operating station is well designed and the controls easy to operate. The compass is accurate. The throttle operates smoothly. The shift and steering are also smooth operating. The hydraulic steering system is in proper operating condition from both stations. The control panel including all gauges is operating properly. The pilot house, carpeted deck, bulkheads and overhead are in excellent condition. The navigation equipment and electronics, including the radar, are recent upgrades and are in good working order.

Interior

The bulkheads and interior tabbing are in good condition and secure. All bulkheads are marine grade plywood. All stringers and frames are mahogany. I was unable to locate any delamination or separating of glass, including the engine bearers and stringers.

Salon and Galley

The main cabin houses the salon and galley. This area is large, nicely finished in Formica, teak, and mahogany and in good condition. No rot was detected at any location. This area was checked for excess moisture content in all partitions and the overhead. All checked out fine. The propane stove and Nor Cold refrigerator are in good condition. The propane system is equipped with proper safety devices. The stainless sink and hardware are in good condition. The upholstered sections are in good condition and show average use. The teak Parquet deck in this area is properly supported and in good condition. Lighting is good throughout the vessel. The main salon, overall, is in excellent condi-

tion.



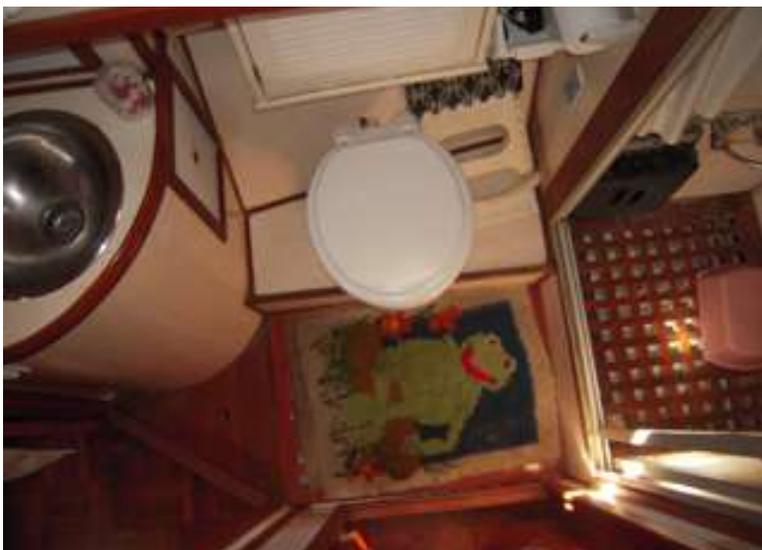
V-Berth and forward head

The V-Berth is located beneath the forward deck. This area will sleep two. Much of the forward area is sheathed, but the portions of the hull and frame work that I could observe are in good condition. The bilge in this area is clean. There is a head with shower located in this area. The toilet, hand basin, and their related fittings, including overboard discharges and through hulls, are in good shape and are equipped with macerators, holding tanks, y-gates and proper pump-out gear. All head related plumbing is in good condition and no unusual odors were noted.



Safety and Signalling Equipment

Fire extinguishers on board are more than adequate. Adequate PFD's, a throw ring, signalling equipment and first aid kit were also noted. Backup ground tackle is installed. All safety equipment aboard meets with Coast Guard standards for safe operation of this type vessel.





Engine and spaces



Propulsion is by a 135 HP fresh water cooled Ford Lehman six cylinder naturally aspirated diesel engine with reduction gear. The exhaust system is cast and rubber with a fairly new silencer, heavy duty, and in good condition except for a short length at the silencer which should be replaced. The system clamps should be checked and all double clamped. All through hull fittings including the valves are bronze and in working condition, but should be serviced. (THEY ARE A BIT STIFF TO OPERATE) The Morse controls and cables are smooth operating, both from the upper and lower stations. The custom steering gear is in good condition and operates smoothly from both stations. The engine compartment is sound and sturdy. The entire bilge hull surface is coated with a grey epoxy paint and in very good, clean condition.

There are adequate bilge pumps installed and working in this area. There is no oil in the bilge. There is a provision for an emergency tiller but the tiller was not on board.

Electrical

The batteries are good condition and properly connected to the approved three way switch which is properly secured. The wiring and terminals that could be observed are in good condition. The batteries are properly boxed and covered. The shore power system is in good condition as are the two thirty amp cables and terminals. The automatic battery charger attached to the firewall was not checked out. The 7.6 KW Westerbeke diesel AC generator checks out and operates properly. The gen set exhaust and cooling systems are in safe condition.

Other Photos





Forward deck and Bow area

The forward deck and bow area is in overall good condition. The deck area was checked for excess moisture and no problem found. The deck area does show some wear, which would be normal in this area of high usage. There is an adequately sized CQR plow type anchor with appropriate chain properly mounted on rollers at the fiberglass and teak bow sprite. The ground tackle is more than adequate and in good condition. The windlass is in good working condition. The stainless and teak railing at the bow pulpit, teak trim, and stainless life rails and stanchions are in good condition in this area. The line entries, and cleats are in good condition and secure. The translucent escape hatch is in good shape and tight to the weather.



Tanks and Systems

The two aluminum fuel tanks were installed (New) in 2005. They remain in good condition as can be seen. The fuel lines are approved flex to copper and attached to two new Racor filters. The fuel fills, vents and shut-offs are in good order. There is a short section of fuel line that should be replaced. The PVC water tank (also New in 2005) is also in good condition, as is its related lines and fills. The eleven gallon electric hot water tank appears to be a recent upgrade, and is in good condition. Potable water can also be heated via the engine heat exchanger or generator power. Forward and aft Air condition units were installed (New) in 2002. A (New) Vetus DC powered bow thruster was installed in 2005. The thruster is equipped with a properly installed and secure local battery.



Boat Detail Sheet from the current "BUC Book" Boat & Value Detail Sheet

MARINE TRADING INTERNATIONAL, TOMS RIVER, NJ (MIC: ETY)

Model Year 1989 Hull Material Fiberglass
Model MARINE-TRADER SUNDCK Hull Configuration Displacement
Length Overall 39' 4" Draft 4'
Length On Deck Beam 12' 11"
Boat Type Trawler | Flybridge Weight
Engine Type Inboard
Single 135D Lehman Power Corp/Ford
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 \$65,500-\$72,000 119th edition.

Fair Market Value Adjusted for Better Condition in the North Atlantic
\$74,000-\$81,300

Replacement Value \$775,000

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..... Two fairly new aluminum, well secured, sections that can be observed are in new condition, no serious oxidation noted.
- 7a. Propane, CNG, Alcohol..... Properly secured and vented, safety device in place

Propulsion system

8. Carburetor back fire flame arrester.....NA Diesel
9. Exhaust system.. US Coast Guard Approved type rubber and cast to silencer, then through the transom.
- 9a. Exhaust system riser.....appear to be recent upgrades (operated at the correct temperature and flow volume). (On the mooring)
10. Engine mounts..... secure
11. Engine shaft logs..... secure, no leaks

Hull and Mechanical systems

- 11 B. Engine compartment ventilation..... Coast Guard Approved type 12 volt blower along with appropriate flexible ductwork to hull outlets.
12. Rudder shaft logs.... water cooled, good shape
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.
Overboard fittings are plastic above the waterline and in good condition
16. Backup ground tackle.....Two complete backup sets observed

Electronics

Electronics and Navigation equipment includes: a Robinson auto pilot with repeater, Furuno Radar, Garmin GPS two fixed Icon VHF transceivers and one hand held Icom VHF transceiver, and a digital depth finder. All electronics is contemporary.

Conclusion

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

This vessel is in excellent condition, both structurally and cosmetically.

It is unusual to find a vessel of this age that has such short long list of items needing attention. It is obvious that proper maintenance and good care have been the rule and not the exception. Its' value would be approximately \$75,000.00 in today's market.

Recommendations:

1. Date and tag the engine room fire suppression system.
2. Install new CO device
3. Provide a proper connection fitting in the short length of exhaust hose.

Cordially,



James Cross, Certified Marine Surveyor

JC/pam

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Addendum to Pages One through Ten on August 20th, 2020

Regarding our telephone conversation of this AM: Your insurance company asked for an out of the water survey this note details the bottom and running gear equipment.

The vessel was hauled on August 19, 2020 and blocked aside for inspection and bottom painting. On August 20th I arrived a Prime Marina in Warwick, Rhode Island to inspect the bottom and running gear.

The sanding of old bottom was complete when I arrived for the inspection.

I sounded the bottom with a metal mallet and found it to be in good condition, free from any soft areas, or delamination. The keel is solid and in good shape.

The stainless propeller shaft and log are secure and in good condition. The Trim Planes are well secured. The rudder and rudder post are secure and feel



tight, indicating security at the shaft log.

Regards,

James Cross

James Cross, C.M.S.

