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August 8, 2020

Re: 1997 SeaRay Express Bridge 44

Dear Mrs.,

This letter reports the results of a survey of the above vessel which was inspected on the 8th of August 2020, at Silver Spring Marina in Narragansett, Rhode Island while afloat. You requested the inspection to establish its condition and value and to provide information helpful to you in selling the vessel.

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 dissemble 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 and reduction gears. In order to make a proper inspection of these 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

This vessel was built by the SeaRay Boats, Inc. of Phoenix, Arizona, in 1997. Molded into the hull at the transom is the hull ID number SERP3621A797. Pertinent dimensions of the vessel are: The LOA is 50' 4", the beam is 13' 11", and the draft is approximately 3' 5". The displacement, according to the book, is 28,000 pounds.







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 only no noticeable scratches. The bottom was not checked or sounded.

The overall appearance of the hull and super structure is that of a lightly used vessel. 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 an epoxy finish. No serious hull stress situations were observed. The topside (deck is reinforced with balsa core) is also white and in good condition. The entire deck was checked with a Tramex moisture meter and no infiltration to the laminate core was noted. All through hulls are plastic or bronze and are in good condition. The cockpit door is in good condition and closes properly. The vessel is

equipped with a large fiberglass swim platform. The platform is well secured. No damage was noted to the platform. There are stainless bow and fiberglass anchor pulpits, and they are in good condition and secure. The bow pulpit extends back to the cabin superstructure. All of the deck hardware is properly backed and secure.

A factory installed fiberglass radar arch is properly installed and secure. The canvas (New, high quality installed this week) and supporting stainless structures are in good shape and secure. The bridge unit is properly secured to the main cabin. The built in stair to the bridge is in good, clean condition.







Operating Station and Bridge

The operating station, at the bridge, 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 hydraulic Power) are also smooth operating.

The electronics and navigation equipment, including the radar and plotter are contemporary.

The bridge vinyl upholstery is in the processed of upgrade at this time. Any worn or stained upholstery is being replaced. The bridge area is large and in overall excellent condition.

The bridge is equipped with an ice maker and hand basin.

The plastic curved spray shield is in like new condition with no cracks or abrasions.

The new complete enclosure opens in several areas for ventilation. Flexible screens are also included in the cockpit area.



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"Rendezvous"

Cockpit

The cockpit area, including the deck, hatches, and upholstery is in excellent condition. Access to the engine spaces is gained through a large hinged hatch in the deck of the cockpit area. The main hatch is secure. The fiberglass deck is in good, properly supported condition. All aft deck accessories including the full canvas enclosure is either new or in lightly used condition. Some upholstery is being replaced.

The slider to the main salon is smooth operating and tight to the weather.

All stainless fittings including the mooring cleats are well secured and backed.







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Main Cabin / General

The main cabin houses the salondinette, galley, and forward and crews 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 good care and maintenance. The moulded Corian 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 jointer work (and the head liner) has a very well maintained finish. The dinette (space for four or more) is clean, nicely upholstered (original vinyl), and folds down to provide a berth. It is just across from the galley and head.

Berthing

The forward berth is located beneath the forward deck. This area will sleep two in a custom shaped over size queen berth. The forward berth area is clean. The upholstery is also 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 TV/VCR is installed along with stereo speakers. Translucent hatches and ports provide ventilation and light. The hatches and ports are in good condition and tight to the weather.

Berth photos are on Other Photos Page

The crews berth areas is located just under the dinette 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.

Other Photos Page



One of two air/heat units

Forward berth



Guest Aft berth



Fuel supply and filters



Potable water pump and misc equipment



Fairly new Bow Thruster

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Heads

There are two complete heads, both also in very good condition. They are equipped with standard VacuFlush electric marine toilets, showers and hand basins. The shower units are an integral part of the inner liner. The showers 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. Plastic holding tanks and related Y valves and plumbing are included. The hot and cold fresh water system is also in good shape.

Piping, Tanks, and Systems

The fuel tank is aluminum and is in good condition, as can be inspected. There are proper fuel shut-off valves on both feed lines. Shut-offs are in good working order. All fuel lines and valves are in good condition. The water heater is in good shape. The entire potable water

system is in good condition and appears lightly used. The water and holding tank PVC are in good condition as can be inspected, as are their related fills, vents, and feed lines.



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Electrical and Electronics

The electrical panel (combination AC and DC) is in good shape. There are two 2 position battery disconnect switches beneath the aft deck and are properly installed and protected. All of the battery terminals are in good condition and free from corrosion. Two 120 volt 35 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 transformer system. The running

lights conform to the CFR.

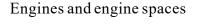


The electronics was not checked out.. The electronics package appeared in good condition. A ground fault interrupter is installed. The electric anchor windlass is in lightly used condition. All DC circuits were checked for high resistance including the windlass, none was noted. The water heater was not checked out. The AC electric stove appears in clean condition. The dual voltage refrigerator appear in good condition. The ice makers were in working condition. The

battery charger looks clean and no corrosion was noted. Both Cruise Air unites appear clean and lightly used. The electrical control panels appear to be in like new condition. The wiring and terminals are all in good shape and properly harnessed. No faults or high resistance were noted in any circuits.

The fresh water cooled Diesel gen set is a good clean installation with no obvious faults. The raw water cooling input and exhaust systems are in good shape and secure. A complete entertainment system is installed, which includes television, and stereo with CD to all cabins including the bridge. A very nice setup.





Propulsion is by a pair of fresh water cooled counter rotating Caterpillar 3116-350 Diesel engines with reduction gears. Visual inspection of the engines, oil, filters, coolant, and related connections show that a good maintenance regime is in effect.

The water cooled shaft logs are in good shape. The starboard log appear to be a recent upgrade.

The upper part of the rudder shafts and shaft logs are in good condition.

Bronze and steel rudder towers are in good condition.

Approved bilge blowers and hoses are installed and working. There are two bilge pumps mounted in the bilge, and functioning. Electric/hydraulic trim tabs are sized and installed. There is no trace of oil in the bilge, but the bilge is in need of cleaning.

The exhaust systems is also in good condition. All bronze valves and salt water devices in the engine compartment are in good condition and properly bonded. The intake and exhaust systems, including the silencers and sea water strainers are in good condition.







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Item Specific List

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

Electrical

- 2. AC/DC Isolation...... Isolation system is installed, GFCI installed
- 3. AC/DC ground system..... DC ground in accordance with ABYC standards, Bronze Dynaplate mounted on transom

AC ground, as originally equipped (Closed loop system).

- 4. DC control panel..... Two panels, one in engine room, original, second in main salon, both 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 valves..... bronze valves, at manifold
- 7. Fuel tank..... Aluminum, well secured, sections that can be observed are in good, clean condition, no oxidation noted.
- 7a. Propane, CNG, Alcohol..... None aboard

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.
- 9a. Exhaust system risers.....Look good
- 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 appropriat flexible ductwork to hull outlets.
- 12. Rudder shaft logs.... secure
- 13. Rudder tower.... steel, (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 servicable condition

16. Backup ground tackle..... not observed

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This entire page is a copy of the Current "BUC" Boat Detail Sheet

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

Model Year 1997 Hull Material Fiberglass

Model EXPRESS BRIDGE 440 Hull Configuration Deep Vee Length Overall 50' 4" Draft 3' 5"
Length On Deck 44' Beam 13' 11"
Boat Type Express | Flybridge Weight 28000 lbs.
Engine Type Inboard
Twin 407D Caterpillar 3126TA

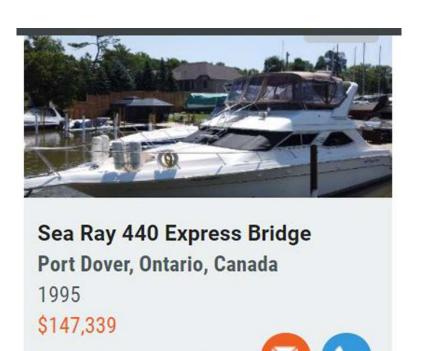
Ballast

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 \$85,700-\$94,200 119th edition.

Fair Market Value Adjusted for Bristol Condition in the North Atlantic \$104,500-\$115,000

Replacement Value \$713,000



Seller Bronte Shore Yach...

Value

The results from an internet search for the same vessel turned up several results. A few are pictured on this page.





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Ground Tackle

There is an estimated 300 feet of 3/4" nylon attached to a length of chain and properly sized Danforth type anchor. This rode arrangement is acceptable. Spare ground tackle is not installed. Adequate dock lines and fenders were on board. An electric anchor windlass is installed, the motor runs, but I did not lower and raise the anchor. Fire extinguishers on board include: Sea Fire automatic discharge gas system in the engine room (not properly dated) Two Kidde BC size 10 dry chemical.



Batteries, secured and protected

Conclusion

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

This vessel is in overall condition. It is obvious that this vessel has been the subject of a continuous, professional maintenance regime without regard for expense.

I feel, due to its' Bristol condition continuous maintenance, and market maintenance regime,

and market conditions, this vessel has a value of approximately

\$140,000.00 to \$150,000.00 in today's market. I have referenced three similar vessels taken from the internet for comparison of values. (See previous page)

Recommendations: Ensure that a complete
Coast Guard Safety and Signalling Package is aboard.
The engine room fire quenching system should be inspected.
Add backup ground tackle.

Navigation station

Cordially,

James Cross, C.M.S.

James Cross

JC/pam