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June 4, 2013

Re: 1988 Irwin 44 Center Cockpit Sloop

Dear Mr. Customer,

This letter reports the results of a survey of the above vessel which was inspected on the 4th of June 2013, at Tiger Marina in Warwick, Rhode Island while afloat. 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. 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 engine was limited to a visual inspection.



General

The vessel was built by Irwin Yachts of Clearwater, Florida, in 1988. The vessel bears the manufacturers hull number XYM441155588. Pertinent dimensions of the vessel are: the LOA is 43' 6", the beam is 13' 4", and the draft is approximately 4' 11". The displacement, according to the book is, 25,000 pounds.

Hull and Structures



The hull is a typical polyester laminate, reinforced with various fiberglass matt materials. Hull stiffeners are made up of heavy duty foam and fiberglass boxed structures through out the entire length of the vessel. Chainplate frames run continuously through the hull sole to ring the chainplate landings together. A very secure structure. The chainplates are in good condition The hull is in overall good condition, sturdy and does not show signs of major damage or repair. The hull finish, between the boot top and gunwale, is dark blue

Epoxy paint finish with hand painted white boots and cove trim. The hull freeboard finish is New. There are no abrasions to note. The freeboard section of the hull was sounded and found to be solid. All through hull fittings are new bronze and properly installed and secure. The shaft log and shaft are in good condition. The hull, below the waterline, was previously inspected and found to be free from and soft spots or delamination. The propeller, propeller shaft are in new condition. Access to the centerboard structure is limited, but what can be inspected looks good. The rudder, and rudder post are in good condition. Excess play was not noted at the rudder. No oxidation was noted. Excess laminate moisture did not exist in any location. A new bow thruster has been installed this year.

Cockpit and on Deck (Structure)

The topside walk area is fiberglass. The topsides laminate is (balsa cored structure) with plywood backing and is in good condition with no soft areas noted. The cockpit area is self bailing, through scuppers, clean, and the finish is in new condition. The cockpit scuppers and their related hoses and hardware are in good condition. Instrumentation is located on the pedestal and companionway. The overall condition of the cockpit is like new. The appearance from on deck, including the trim, is good. There is an electric anchor (New 2012) windlass installed. The bow and stern pulpits, stanchions, and cleats are constructed of stainless steel and are properly secured. The life lines and their associated gates are in good condition. The stemhead fitting with rollers is in good condition. The compass reading is correct on the present heading. The lazarette and aft hatches are in good shape. The aft propane locker is properly vented and the hatch is in good condition.





The dinghy lift system is secure. The cockpit (rigid) screen is well secured to the cockpit coaming and is in good condition. The steering pedestal and attachments are secure. The jib sheet tracks are in good shape and secure. The companionway hatch is in good condition. The vertical section of the hatch fits nicely and is secure. All mooring cleats are secure. Overall, the foredeck and cockpit are in very good condition.



Spars and Rigging

This vessel is equipped with a masthead sloop rig. The entire standing and running rigging is new within the past year. The headstay (New Schaefer roller furler) is properly secured. The painted aluminum mast and boom, and boom vang appear in good condition from on deck. The mast, boom and related hardware show no sign of abuse. The mast steps on the keel. The mast step was not viewable. The standing rigging is properly sized and in

good condition. An array of properly sized deck and mast winches also appear in very good condition. The standing rigging adjusters and related locks are all installed and tapped off. The adjustments are not over tensioned. The backstay is attached to the chainplate which is secured to the transom, and is secure.

Sails, Sheets and Halyards

The two sails on board (Main and 120 Genoa) are all upgrades and in very good condition. The dodger was not on board. The halyards are new condition. The sheets are in new condition. All of the sheets and their associated blocks are in new condition.





The interior joiner work and trim, as evidenced by the photo at left, has been the subject of a refinishing project

This vessel was produced as an off shore cruising sloop, so the materials used during construction, both in and out, are heavy duty. The upholstery shows average use and minimal wear. All hull liners are custom fabricated Teak and Mahogany, (Joiner work). The sole is also Teak with Holey trim. (The joiner work, for the most part,

is in good structural condition.

The head liner is clean and moulded into the deck composite with vinyl trim. The bulkheads are 1/2 and 5/8 inch plywood. The bulkheads that do not form a part of a liner are Teak and Mahogany. The bulkheads are tabbed to the hull with roving and matt. The combination of plywood bulkheads, proper glass tabbing, and nicely done joiner work make a very strong and rigid composite unit. The deck and overhead is supported by bulkheads and a compression bulkhead.

The companionway ladder is sturdy, secure, and in excellent condition. There is proper ventilation to the main cabin area through vents and ports. Ports, vents, and hatches are secure and weather tight. All ports and hatch covers are in good or new condition. No dampness was noted at any location. The main cabin houses the dinette, galley, and navigation station.



Lighting is good throughout the vessel. The dinette table is large and properly secured to the structure. There is adequate locker and drawer space in the main cabin. There is hanging locker and cabinet space between the main cabin and the v-berth. These interior areas, overall, appear in good, solid condition.



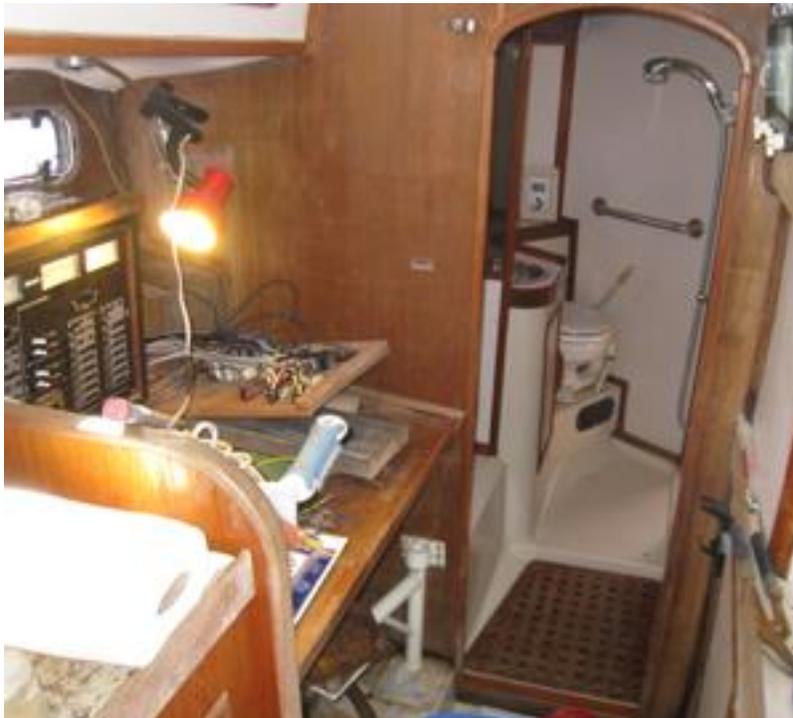
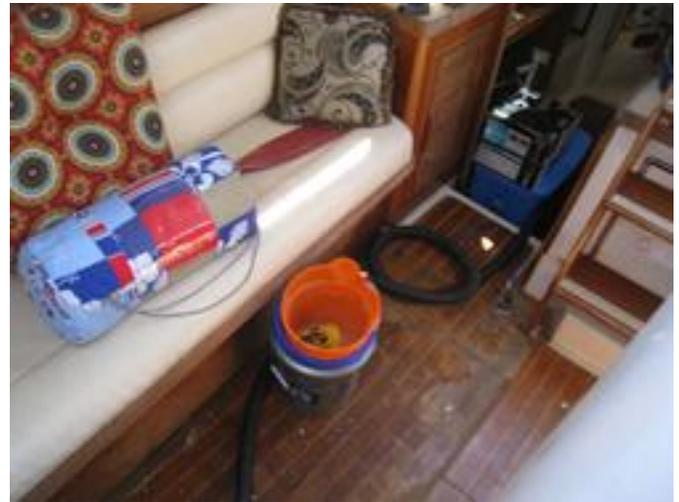
Galley

Closets, lockers and other storage areas are more than adequate through out the vessel. The built in reefer and stainless steel sinks are in good condition. There is a pressure hot and cold water system installed. The potable water system was not checked out. The propane stove-oven is fed through proper lines and valves from the tanks, which are

properly mounted, secured, and vented to overboard at the stern. The gimballed stove and its related hookup are proper and secure.

Navigation Station/Electrical and Electronics

The navigation station is nicely equipped with the necessary electronics for Coastwise Cruising. The electronics were not checked out, but do look good.



The main AC/DC panel is properly grounded and all AC circuits are properly protected but not isolated from the DC side. A new isolation transformer should be installed as well as a complete bonding system. The AC circuits were not checked out while operating.



Heads

The heads (one forward and the other aft) are in good condition. The heads are equipped with showers, hand basins and Standard manual marine 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 and holding tanks installed which are in good shape.



Forepeak

There is rode storage at the forepeak which is accessed from on deck as is the electric windlass. Excess moisture was not noted in any of the forepeak compartments. The deck hatch to this area is in good shape.

Bilges

The entire bilge from forward to aft is clean and free from unessential material. Access to the bilge is gained by removing deck hatches. The bilge and inside surface of the hull are painted with epoxy. There are a variety of pumps residing in these bilge areas which also appear in good condition. Obviously the fittings, hoses, wiring, discharges, and structures are all part of the recent refit and in good condition.



Propulsion and Controls

Propulsion is by a Westerbeke 40 hp fresh water cooled Diesel engine with reduction gear. Engine instrumentation, consisting of a tachometer, gauges, and warning lights, are positioned at the helm for easy viewing while under way. The engine was not tested during inspection. The throttle and shifting levers are in good condition. The engine intakes salt water via the through hull, strainer, and on to the heat exchanger. The intake and filter are secure, and double clamped.



The monel shaft and related hardware are in good condition as can be inspected from the inside. The shaft log is in good shape, properly secured and clamped. The engine compartment is reasonably clean and free of any unessential gear. The fuel tank is secured and inspection was not possible. The fuel shut-off is easily accessible. The fuel feed lines and fill are in good condition and secure.

The batteries are properly sized, secured and boxed. The breaker panel, at the navigation station, is also in good shape. The electrical wiring and terminals observed throughout the vessel appear in good shape, but all could not be checked out. Some of the DC circuits were checked manually and those operated. The battery three way switches are in good condition. The refrigeration

system and all 120 volt systems were not checked out. Cathodic protection is installed to protect the engines and mechanical devices. A four inch engine room blower is installed. Engine room wiring should be reviewed and harnessed. Unused wiring should be removed.

Item Specific List

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

Electrical

2. AC/DC Isolation.....Isolation system not installed, GFCI not installed
3. AC/DC ground system....DC ground in accordance with ABYC standards.
AC ground is in accordance with ABYC standards (closed loop system)
4. DC control panel..... original, DC wiring is original stranded copper with original harnessing in place.
5. AC control panel.....original, DC wiring is original stranded copper with original harnessing in place.

Fuel system

6. Fuel lines.... Flex line, in good condition, properly secured, US Coast Guard approved type rubber reinforced line. (All new)
- 6a. Fuel line shut-off valve..... ..observed
7. Fuel tank..... Secured..... Propane safety devices.....installed
- 7b. CO detection devices.....observed

Propulsion system

8. Carburetor back fire flame arrester..... NA
9. Exhaust system....Good condition
10. Engine mounts..... secure
11. Engine shaft logs..... secure, properly clamped

Hull and Mechanical systems

- 11A. Engine compartment ventilation.....Coast Guard Approved type 12 volt blower along with appropriate flexible ductwork.
12. Rudder shaft logs.... secure
13. Rudder quadrant.....good condition
14. Steering gear and engine controls.... operational
15. Overboard fittings..... all bronze fittings below the water line(Recent upgrades)
16. Backup ground tackle.....observed

"BUC" Book Boat Detail Sheet

IRWIN YACHTS INTERNATIONAL INC, TREASURE ISLAND, FL (MIC: XYM)
IRWIN YACHTS

Model Year 1988 Hull Material Fiberglass

Model IRWIN 44 Hull Configuration Keel

Length Overall 43' 6" Draft 4' 11"

Length On Deck 41' 5" Beam 13' 4"

Boat Type Sailboat-Cruising | Sloop Rig Weight 25000 lbs.

Engine Type Inboard Single 44D

Ballast 8000

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 **\$84,000-\$92,300**
104th edition.

Fair Market Value Adjusted for BUC Condition in the North Atlantic \$84,000-\$92,300
Replacement Value \$364,000

All prices in US Dollars.

Berths

Pictured at right are the two large berth compartments. These areas are nicely finished and in good shape, structurally. There is adequate lighting and ventilation in these areas. The sole in these areas is properly supported, nicely finished and in overall good condition.

Safety Equipment

There is a VHF radio installed in the Navigation area. There are a number of small dry chemical fire extinguishers installed. I did not observe signalling equipment and a First Aid kit. Proper ground tackle is installed, along with appropriate backup ground tackle. A complete Coast Guard Safety and Signalling package is not on board.

Conclusion

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

This vessels (hull, deck, interior, mast, and standing rigging) is in overall excellent condition. Due to its very good condition, inventory of extras, this vessel is valued at \$60,000. to \$70,000. in this market.



RECOMMENDATIONS:

Add the following devices:

Date and tag the engine room auto fire suppression system. Ensure that a complete Coast Guard Safety and Signalling package is aboard. Check and harness engine room wiring. Install AC/DC isolation system.

Cordially,

James Cross, C.M.S