

Navigation Services Unlimited, LLC

2083 E. Packsaddle Drive, Coeur d'Alene, Idaho 83815
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A MARINE SURVEY, conducted solely and exclusively for:

Mr. Carlo Ferriera
250 Pilot Road Ste 150
Los Vegas, NV 89119

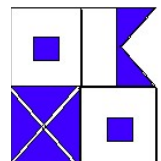
Vessel Surveyed: *"MERCURY MAID,"* a 1932 Ventnor Hydro 16 Gentleman's Racer
State Registration Number: **MC 0108 HW**

Date of Survey: June 14, 2023



Survey Conducted By:
Capt. John C. Finney, AMS®
Marine Surveyor
Master Mariner

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CONDITIONS OF SURVEY:

This vessel was randomly tested and examined in all accessible areas consisting of main strength members. Testing and examination was performed by probing, hammering, sounding, and visual inspections employing non-destructive testing and monitoring equipment. The vessel was examined as presented, without shifting of heavy interferences or secured partitions, etc. This survey was conducted on Wednesday, June 14th, 2023, commencing at 2:00 PM. The vessel “*MERCURY MAID*,” a 1932 Ventnor Hydro 16 Gentleman’s Racer, was seen and examined at Stan Craft Marine Services, Hayden, Idaho. The vessel was seen ashore. Underwater surfaces, structures, and fittings were sighted and examined.

The findings of the survey are as described in the following sections. The user of this survey report is advised that this is a limited report. It is limited by the inspection process, manner of presentation of the vessel for inspection, and the possibility of latent conditions. Not all conditions may be uncovered or found. Accordingly, no guarantee or warranty whatsoever is given, or made. It is further expressly stated, and to be understood, that this signing Surveyor, his organization or its employees, jointly or severally, do not accept any responsibility for damage or defects or deterioration not found or discovered during the course of inspection.

GENERAL DESCRIPTION:

This classic wooden boat was built for racing. It has an experimental “step” hull. Powered by a 283 c.i. V8 inboard engine, the boat is intended for pleasure use on protected inland waters.

VESSEL PARTICULARS:

Name of Vessel:	MERCURY MAID		
Type:	RACING RUNABOUT		
Builder:	VENTNOR BOAT WORKS		
Model:	2-STEP HYDRO		
Year Built:	1932	Where Built:	ATLANTIC CITY, NJ
LOA:	16’ 00”	Beam:	5’ 00”
Displacement:	1800 LBS		
Hull Color:	NATURAL MAHOGANY		
Hull Identification Number (HIN):	NOT SIGHTED		
Registration Number:	MC 0108 HW		
Engine/Type:	MARINE GASOLINE INBOARD ENGINE		
Model:	CHEVY 283		
Serial Number:	NOT SIGHTED		
Engine Hours:	NO METER SIGHTED		
Propeller:			
# Blades:	3	Dia:	13”
		Pitch:	15”

SURVEY FINDINGS:

⚙️ EXTERIOR HULL:

The exterior hull of this boat is made from natural mahogany, carvel plank construction, with appropriate bronze/copper fasteners. The bottom has been completely sealed with Epoxy. No fasteners were pulled at the time of the survey. The hull is a two-step hull and was found in good serviceable condition.



Material Condition:	GOOD
Through-hull Fittings:	GOOD
Propellers:	SINGLE, 3-BLADE BRONZE
Propeller clearance:	GOOD
Propeller shafts:	GOOD
Struts:	GOOD
Rudders:	SINGLE EXTERNAL SPADE RUDDER, TRANSOM MOUNTED
Rudder bearings:	GOOD

⚙️ DECK:

The deck of this boat is also made from natural mahogany. The deck was found in good serviceable condition.



Material Condition:	GOOD
Hull-to-deck Connection:	SCREWED WITH APPROPRIATE BRONZE
Hatches, external:	ENGINE HATCHES MID DECK

⚙️ BRIDGE/COCKPIT:

The cockpit is located aft on this boat, with helm on the port side.



Material Condition:	GOOD
Engine controls:	GOOD, THROTTLE ON STEERING WHEEL
Steering:	GOOD, OUTBOARD RUDDER

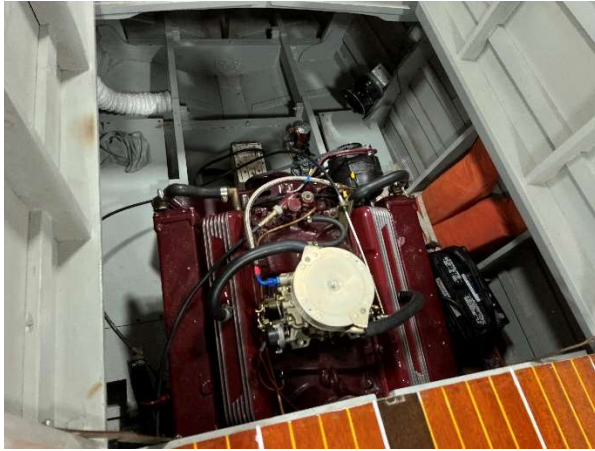
⚙️ ENGINE COMPARTMENT:

The engine compartment is located forward of the cockpit. The space is accessed by lifting of two hatch lids. There is ample space for access to all critical components.

Stringers/engine beds:	GOOD
Through-hulls, internal:	BRONZE
Hoses:	GOOD
Valves:	GOOD
Ventilation:	GOOD
Fire extinguishing system:	NO

⚙️ PROPULSION MACHINERY:

This boat is powered by a 283 c.i. Chevy/GM V8 marine gasoline engine. The engine was not operated at the time of the survey, as the boat was in the shop for refurbishment.



Installation:	GOOD
General condition:	GOOD
Age of Unit:	UNKNOWN
Last Overhaul:	UNKNOWN
Engine Cooling System:	RAW WATER COOLED
Engine Exhaust System:	WATER COOLED
Engine mounts:	GOOD
Compartment blower:	YES
Additional ventilation:	NATURAL

⚙️ FUEL:

Type:	GASOLINE		
Tank material:	ALUMINUM		
Mounting:	CLAMPED		
Electrical bonding:	YES		
Hoses:	GOOD		
Valves:	GOOD		
Number of Fuel tanks:	ONE	Capacity:	NOT DETERMINED

⚙️ ELECTRICAL SYSTEM:

The electrical system on this boat is a 12v DC based system, with power coming from a single group 24 12v DC battery. The battery is located in the engine compartment, on the starboard side.

Shore power:	NO
Ship's power:	12v DC
Battery mounting:	BOXED
Wiring:	GOOD

⚙️ NAVIGATION EQUIPMENT:

This boat is equipped with USCG approved navigation lights required on a vessel of this size and type.

Navigation lights:	USCG APPROVED
Port:	GOOD
Stb:	GOOD
Bow:	GOOD
Stern:	GOOD

⚙️ REQ'D U.S.C.G. EMERGENCY EQUIPMENT & WARNING LABELS:

PFD's:	YES	Type: TYPE II SIGHTED
Signals:	NOT SIGHTED	
Horn:	YES	
Oily Discharge Placard:	NOT SIGHTED	
Plastics Disposal Placard:	NOT SIGHTED	
Fire extinguishers:	NOT SIGHTED	

⚙️ RECOMMENDATIONS:

The following recommendations are based on this surveyor's professional opinion and personal experience:

1. **INSTALL FIRE EXTINGUISHER IN COCKPIT**
2. **OBTAIN AND DISPLAY OIL POLLUTION PLACARD**
3. **MAINTAIN PFD IN MORE ACCESSIBLE LOCATION**



Photo of State Registration Number: **MC 0108 HW**

VALUATION:

The goals of a C&V (condition and value) marine survey are two-fold. First and foremost, is to ensure that the vessel being surveyed is suitable for its intended use, and to attempt to identify all existing or potential problems, if any. It is the opinion of this surveyor that **this vessel is indeed suitable for its intended use.**

The second goal is to assess a value on the boat, based on the findings of the first and other data available to the surveyor. "Fair Market Value" is the most probable price a vessel should expect to bring on the open market. This value is arrived at by consideration of comparative values of similar/like vessels recently sold, as well as information gleaned from the survey. Accordingly, based on information available at the time of this survey, it is the opinion of this surveyor that the fair market value of the subject vessel is **\$50,000.00.**

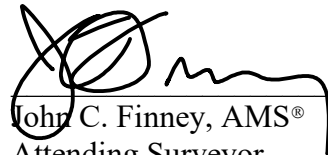
Replacement cost for the subject vessel is estimated at \$200,000.00.

SURVEYOR'S CERTIFICATION:

On Wednesday, June 14th, 2023, I personally visited and examined the vessel "*MERCURY MAID*," a 1932 Ventnor Hydro 16 Gentleman's Racer, the subject vessel of this report, for the express purpose of conducting a marine survey.

Without conflict of interest, the findings herein are based on my observations and tests, and are my personal, professional opinions alone.

Respectfully Submitted,


John C. Finney, AMS®
Attending Surveyor

Date: August 30, 2023



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