1968 Chris Craft Grand Prix

"RAE"

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Report of Marine Survey

Of the Vessel

"RAE"

1968 Chris Craft Grand Prix

CONDUCTED BY

John Malool, Marine Surveyor - AMS 1303

TRIDENT MARINE SERVICES

PREPARED FOR

Seth Katz

June 3, 2023

SOCIETY OF ACCREDITED MARINE SURVEYORS, ABYC, NFPA, IAMI

INTRODUCTION

PURPOSE & SCOPE

The attending Surveyor attended aboard the 1968 Chris Craft Grand Prix, named RAE, at the request of Seth Katz, beginning June 3, 2023. The Survey was requested to determine the physical condition and value of the vessel. No reference or information should be construed to indicate evaluation of the internal condition of engines, transmissions, drives or generators, nor the propulsion system's or the auxiliary power system's operating capacities. Electrical and electronic equipment was powered up and some electrical equipment may have been tested for basic and/or limited function only. The wiring was inspected where accessible and was found to be in generally serviceable condition, unless otherwise noted. A significant amount of wiring could not be observed due to the wiring looms and conduits that transit areas which would require dismantling and removals for their inspection. If a detailed report as to the condition and capacities of the wiring and electrical components is desired, it is recommended that a qualified ABYC Certified Marine Electrical Engineer be engaged. Vessel tankage was visually inspected where accessible. No obvious leakage was observed, unless otherwise noted; however, the tanks were not confirmed to be full at the time of inspection. If a more thorough assessment is desired, the tanks should be filled and checked under full tank status or pressure tested to attest to their condition.

The vessel was Surveyed without the removal of any parts, including fixed partitions, fastened panels, fittings, headliners & wall-liners, heavy furniture, tacked carpeting or other fixed flooring material, appliances, electrical equipment or electronics, instruments, anchors line & chain, spare parts, personal gear, clothing, miscellaneous items in the bilges, cabinets, lockers or other storage spaces, or other fixed or semi-fixed items. Only installed items were inspected, including but not limited to enclosures, covers and tops. Locked compartments or otherwise inaccessible areas would also preclude inspection. Survey requester is advised to open up all such areas for further inspection. A visual inspection was conducted only on accessible structures and no destructive testing was performed. Naval architecture and engineering analysis were not a part of this Survey. Furthermore, no determination of stability characteristics or inherent structural integrity has been made, and no opinion is expressed with respect thereto. Complete compliance with, identification of, and reporting on all standards, codes and regulations is not guaranteed. This signed report represents the findings of the Survey and supersedes any and all conversations, statements and representations, whether verbal or in writing. This Survey Report represents the condition of the vessel on the above date or dates and is the unbiased opinion of the undersigned, but it is not to be considered an inventory, warranty or guarantee, either specified or implied. The Survey Report is for the exclusive use of the client and those lenders and underwriters that will finance and insure the vessel for this client only, and is not assignable to any other parties for any purpose.

CONDUCT OF SURVEY

THE MANDATORY STANDARDS PROMULGATED BY THE UNITED STATES COAST GUARD (USCG), UNDER THE AUTHORITY OF TITLE 46 UNITED STATES CODE (USC); TITLE 33 AND TITLE 46 CODE OF FEDERAL REGULATIONS (CFR), AND THE VOLUNTARY STANDARDS AND RECOMMENDED PRACTICES DEVELOPED BY THE AMERICAN BOAT AND YACHT COUNCIL (ABYC) AND THE NATIONAL FIRE PROTECTION ASSOCIATION (NFPA) HAVE BEEN USED AS GUIDELINES IN THE CONDUCT OF THIS SURVEY.

DEFINITION OF TERMS

The terms and words used in this report have the following meanings as used in this Report of Survey:

APPEARED:

Indicates that a very close inspection of the related item was not possible due to constraints imposed upon the Surveyor (e.g. no power available, inability to remove panels or requirements not to conduct destructive testing, etc.).

SERVICEABLE:

Fulfilling its function adequately (usable at the time of Survey).

POWERED UP:

Power was applied only. This does not refer to the operation of any system or component, unless specifically indicated.

USE OF "A", "B" or "C":

Use of the letters "A", "B" or "C" in the body of this report will indicate that a finding will be listed in the ''Findings and Recommendations'' Section pertaining to the lettered item. PLEASE BE ADVISED THAT SOME DEFICIENCIES, OBSERVATIONS AND SUGGESTIONS MAY ALSO BE CONTAINED IN THE BODY OF THE REPORT.

The number of asterisks in this General Information section refers to the source of related information as follows:

** Per Manufacturer's Documentation
*** Per Registration Documentation
**** Per BUC Book Data

Unless specifically noted otherwise, there were no measurements or calculations performed during the Survey. The specifications listed within the report are believed to be correct; however, accuracy is not guaranteed. Recommend obtaining accurate measurements and performing calculations as desired, or verifying all vessel specifications and capacities with the vessel's builder.

SURVEYOR NOTES

TRIAL RUN COMMENTS

A sea trial was not performed during the Survey inspection.

OUT OF WATER INSPECTION COMMENTS

An out of the water inspection of the hull's wetted surfaces and running gear was performed during the Survey inspection.

ELECTRICAL INSPECTION COMMENTS

DC power was used to power up the electrical systems specified in this report only, unless otherwise noted.

HIN (HULL IDENTIFICATION NUMBER) VERIFICATION COMMENTS

The vessel's HIN (Hull Identification Number) was verified during the Survey inspection (see HIN Compliance).

The vessel's HIN (Hull Identification Number) was not displayed on the starboard upper transom corner, nor was it found at a hidden area of the vessel. All boats manufactured or imported on or after November 1, 1972 must bear a HIN. As this vessel was constructed prior to the date of HIN requirement, the HIN for this vessel is located on a metal plate found on the under side of the engine compartment cover.

GENERAL VESSEL INFORMATION

TYPE OF SURVEY REQUESTED:	Condition and Valuation Survey to Appraise vessel's value
DATE AND TIME OF SURVEY:	June 3, 2023, commencing at 1:30 pm
FILE NUMBER:	2023-21
VESSEL TYPE:	Runabout style with open cockpit with forward facing transom bench seat.
VESSEL BUILDER:	Chris Craft Boats.
HIN (HULL IDENTIFICATION NUMBER):	CUG20-0001C
YEAR BUILT:	1968
HULL NUMBER:	Hull No. 0001C
STATE REGISTRATION NUMBER:	NJ 4496 GX
VESSEL MATERIAL:	Philippine Mahogany
LENGTH OVERALL (LOA):	20 Feet 0 Inches
BEAM:	6 Feet 7 1/8 inches
DRAFT:	21 1/2 Inches
DISPLACEMENT:	3,600 Pounds
LOCATION OF SURVEY INSPECTION:	Katz's Marina 2 Thompson Lane Andover, NJ
LOCATION OF BOTTOM INSPECTION:	Katz's Marina 2 Thompson Lane Andover, NJ
VESSEL OWNER:	Seth Katz
VESSEL OWNER ADDRESS:	2 Thompson Lane Andover, NJ
PERSONS IN ATTENDANCE DURING SURVEY:	Seth Katz, Vessel Owner John Malool, SAMS Accredited Marine Surveyor.
WEATHER CONDITIONS PRESENT:	Slightly overcast, 72 degrees F.

RATING & VALUATION

VESSEL OVERALL RATING: ****EXCELLENT

ESTIMATED MARKET VALUE: $57,500.00

VESSEL DOCUMENTATION

HIN (HULL IDENTIFICATION NUMBER) COMPLIANCE (33 CFR 181)

The vessel's HIN (Hull Identification Number) was verified during the Survey inspection (see HIN Compliance).

The vessel's HIN (Hull Identification Number) was not displayed on the starboard upper transom corner, nor was it found at a hidden area of the vessel. All boats manufactured or imported on or after November 1, 1972 must bear a HIN. As this vessel was constructed prior to the date of HIN requirement, the HIN for this vessel is located on a metal plate found on the under side of the engine compartment cover.

STATE REGISTRATION COMPLIANCE (33 CFR 173)

This vessel is currently registered in the State of New Jersey.

If sold, it will be the requirement of the purchaser to register the vessel in the State in which the vessel is domiciled.

VESSEL CONSTRUCTION
HULL ARRANGEMENT

VESSEL DESCRIPTION AND LAYOUT

Runabout style vessel with open cockpit.
Vessel seats a total of eight (8).

HULL DESIGN TYPE

Modified-V, planing type, with flared bow, hard chines and lifting strakes.

HULL MATERIAL

The hull is made of Philippine mahogany.
Hull bottom is double planked.

EXTERIOR FINISH

Multiple layers of clear finish over the mahogany.
Finish has no mars or defects noted.

GENERAL EXTERIOR CONDITION

The exterior of the vessel appeared to be in excellent condition.

TRANSOM

Transom is stake constructed.
Transom stakes are made of various dimensions of Philippine mahogany and what appears to be holly.

STRUCTURAL FRAMES

Reportedly, White Oak frames.

WOOD FASTENING HARDWARE

Reportedly, Bronze and Stainless Steel fasteners.

BILGES

A painted surface was used in the bilges.
All structural wood elements were dry and free of damage where sighted.

GENERAL BILGE CONDITION

Bilges were clean and in excellent condition.

BILGE LIMBER HOLES

The limber holes appeared to be appropriately sized and clear, where sighted.

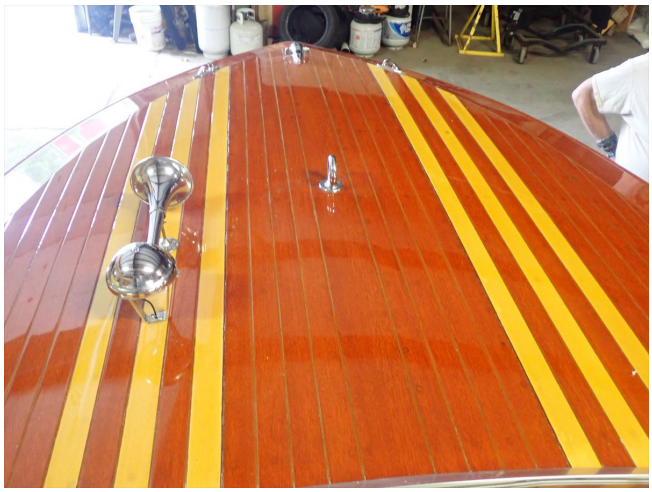
MOISTURE COMMENTS

Moisture meter was used on the interior of the vessel.
No elevated moisture readings were detected.

DECK ARRANGEMENT

DECK MATERIAL

Philippine mahogany strips (planks) with white seam compound between each deck plank.
There appears to be holly planks, three (3) per side on the deck and aft deck.



RUB-RAILS

Stainless steel striker rub-rails.

HULL-TO-DECK JOINT TYPE

Appeared to be an overlap joint.

HULL-TO-DECK JOINT FASTENERS

All fasteners were identified as either brass or bronze, where sighted.

EXTERIOR EQUIPMENT

EXTERIOR SEATING

Full bench seating at the forward cockpit (helm).
Twin single seats, aft facing, on either side of the engine compartment.
Forward facing rear bench seat.

GENERAL EXTERIOR SOFT-GOODS CONDITION

All of the vessel's exterior vinyl cushions were in excellent condition.

EXTERIOR BRIGHT WORK

The exterior bright work was noted to e in excellent condition.

GENERAL HARDWARE CONDITION

No corrosion was observed on the vessel's interior and exterior hardware.

GENERAL CAULKING/SEALANT CONDITION

No significant weathering was observed on the vessel's exterior sealants.

WINDSHIELD

Glass windshield supported by two chrome plated brackets.
Windshield is arranged in a slanted fashion with side glass panels, port and starboard.

CLEATS

Cleats are chrome plated.

COMMENTS

Flooring at each of the cockpit seat areas is a textured carpet.

PROPULSION & MACHINERY SPACE

PROPULSION SYSTEM

ENGINE MODEL

Chris Craft (Chevrolet) 327 V8 gasoline engine.

ENGINE HORSEPOWER
210 Horsepower

NUMBER OF CYLINDERS
Eight (8) in a V configuration.

ENGINE STARTER VOLTAGE RATING
12 Volt.

ENGINE HOURS
342 Hours

ENGINE SERIAL NUMBERS
S/N: 709897

ENGINE COOLING SYSTEM TYPE
Raw Water Cooled.

ENGINE DRIVE BELTS
Serpentine belt condition appeared serviceable.

THROTTLE & SHIFT CONTROLS
Morse mechanical lever/cable type.

ENGINE BED MOTOR MOUNTS
Adjustable motor mounts on what appears to be white oak longitudinal engine bed stringers.

ENGINE BED SUMPS
Construction creates a drip sump under the engine.

MAIN ENGINE OIL LEVEL
Normal level was observed on the engine sump dipstick.

TRIAL RUN INFORMATION

ENGINE STARTUP
The engine started without excessive cranking or excessive exhaust smoke.

VIBRATION COMMENTS
No vibration was observed while the engine was run.

ENGINE CONTROL STATION OPERATION
Engine control was operated at the helm station without exception.

MACHINERY & BILGE SPACE EQUIPMENT

ENGINE SPACE VENTILATION

Natural air flow ventilation was provided by the two (2) dorades which are transom mounted.

SEACOCKS/SEA-VALVES

Raw water seacocks were bronze alloy ball valve type.

Lubricate, exercise and monitor frequently. Recommend performing maintenance on all seacocks & sea-strainers annually (disassemble, inspect, clean and lubricate).

It is also recommended that all below the waterline and near the waterline thru-hulls have a proper sized wooden plug attached to function as an emergency plugging device.

HOSES

Appeared serviceable, where sighted.

Monitor frequently for dry cracking, degradation, damage or chafing.

HOSE CLAMPS

Double clamped, where sighted.

FUEL SYSTEMS

FUEL SYSTEM TYPE

Gasoline.

FUEL TANK MATERIAL

Steel.

NUMBER OF FUEL TANKS

One (1)

FUEL TANKAGE CAPACITY

30 Gallons

FUEL LEVEL MONITORING

Vessel is provided with a manual fuel level stick.

FUEL TANKAGE SECURING

The tank was framed in where sighted.

FUEL TANKAGE LOCATION

Centerline under the cockpit deck.

FUEL FILL LOCATION

Centerline of the transom.

FUEL FILL HOSE/PIPE

Type A2 USCG Approved Fuel Hose.

FUEL LINES/HOSES

USCG Approved Type A1 fuel lines, where sighted.

ELECTRICAL SYSTEMS

DC ELECTRICAL SYSTEMS

DC SYSTEMS VOLTAGE
12 Volt systems.

BATTERIES
One (1) 12 volt lead acid battery.

DC SYSTEM WIRING TYPE
Appeared serviceable for intended use, where sighted.

DC ELECTRICAL/WIRING COMMENTS (ABYC E-11)
Appeared to be well supported and secured, where sighted.
Wiring where observed was protected from chafing and damage.

STEERING SYSTEMS

STEERING SYSTEM TYPE
Cable steering.

STEERING SYSTEM MANUFACTURER
Undetermined

NUMBER OF STEERING STATIONS
One (1) helm station at the starboard side of the vessel.

RUDDER STOCKS
Bronze Rudder Stock.

RUDDER LOG SEALS
Dripless Rudder Shaft Seal.

SAFETY EQUIPMENT

SAFETY EQUIPMENT (U.S.C.G.)

WEARABLE PERSONAL FLOATATION DEVICES (33 CFR 175)
None conveyed with the vessel.
If this vessel is used for recreational boating, provide properly sized and rated U.S.C.G. Approved Personal Flotation Devices for each person onboard.

THROWABLE PERSONAL FLOTATION DEVICES (33 CFR 175)
None conveyed with the vessel.
If this vessel is used for recreational boating, provide one (1) throwable personal flotation device such as a Type IV throwable cushion.

FIRE EXTINGUISHERS (46 CFR 25)
There were no remote hand-held fire extinguishers observed onboard.
Provide one (1) ABC Dry Chemical rated at 2A: 5B: C prior to using the vessel for recreational boating.

VISUAL DISTRESS SIGNALS (33 CFR 175.101)

None sighted.

Provide Day/Night Visual Distress Signals such as Hand-Held Flares prior to using the vessel for recreational boating.

SOUND PRODUCING DEVICES (33 CFR 83)

Single Trumpet 12 volt DC Electric Air Horn.

NAVIGATION LIGHTS (33 CFR 83)

All Navigation Lights illuminated when tested.

BILGE PUMPING SYSTEMS

ELECTRIC BILGE PUMPING SYSTEMS

One hand operated bilge pump.

UNDERWATER EQUIPMENT & HULL INSPECTION

PROPELLERS

One (1) three blade bronze propeller. Diameter and pitch undetermined.

PROPELLER SHAFTS

Bronze, 1" inch diameter.

PROPELLER SHAFT STRUTS

One (1) manganese/bronze cast strut

SHAFT STAVE BEARINGS (CUTLESS BEARINGS)

The Cutless Bearings showed no signs of significant wear.

RUDDER MATERIAL

Manganese/Bronze blend

HULL SURFACE COMMENTS

No cracks, mars, or damage was noted in the hull side wood or finish.

WOOD BORING INSECTS

None sighted.

HULL INSPECTION COMMENTS

Inspection of the hull's wetted surface was partially hindered, due to the vessel's position on the trailer.

Unexposed areas precluded inspection.

SUMMARY

VESSEL CONDITION

It is the Surveyor's experience that develops an opinion of the OVERALL VESSEL RATING OF CONDITION, after the Survey has been completed and the findings have been organized in a logical manner.

The grading of condition developed by BUC RESEARCH and accepted in the marine industry for a vessel at the time of Survey, determines the adjustment to the range of base values in the BUC USED BOAT PRICE GUIDE for a similar vessel sold within a given time period, as a consideration to determine the Market Value.

The following is the accepted Marine Grading System of Condition:

''EXCELLENT (BRISTOL) CONDITION'', is a vessel that is maintained in mint or bristol fashion (usually better than factory new, loaded with extras, a rarity).

''ABOVE AVERAGE CONDITION'', has had above average care and is equipped with extra electrical and electronic gear.

''AVERAGE CONDITION'', ready for sale requiring no additional work and normally equipped for her size.

''FAIR CONDITION'', requires usual maintenance to prepare for sale.

''POOR CONDITION'', substantial yard work required and devoid of extras.

''RESTORABLE CONDITION'', enough of hull and engine exists to restore the boat to usable condition.

As a result of the Survey, as shown in the REPORT OF MARINE SURVEY & FINDINGS AND RECOMMENDATIONS sections of this report and by virtue of my experience, my opinion is:

EXCELLENT

Report Summary

STATEMENT OF VALUATION

1. The "FAIR MARKET VALUE" is the most probable price in terms of money which a vessel should bring in a competitive and open market. The price represents a normal consideration for the vessel sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

APPRAISAL METHODOLOGY:

The following method of valuation was used to obtain the FAIR MARKET VALUE of the vessel:

Typically, this is the method used for vessel evaluation. However, there were only seventy (76) of the vessels constructed, with six (6) presently known to exist. As such, comparisons of similarly equipped, same or similar model vessels shown as sold on soldboats.com in recent years is not possible.

CONCLUSION:

After consideration of the condition of the vessel and its total restoration, in addition to its historical value of being Hull No. 0001, it is the Surveyor's opinion that the "FAIR MARKET VALUE" of the subject vessel is:

$57,500.00
FIFTY SEVEN THOUSAND FIVE HUNDRED DOLLARS

Report Summary

SUMMARY

In accordance with the request for a Marine Survey of the RAE, for the purpose of evaluating its present condition and estimating its Fair Market Value and Replacement Cost, I herewith submit my conclusion based on the preceding report. The subject vessel was personally inspected by the undersigned on June 3, 2023. Subject to correction of deficiencies listed in sections A and B, the vessel is considered to be reasonably suitable for its intended use. Other deficiencies listed should be attended to in keeping with good maintenance practices or as upgrades.

SURVEYOR'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

The statements of fact contained in this report are true and correct.

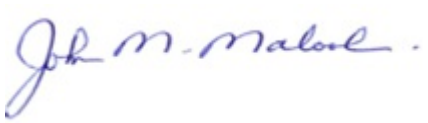
The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions and conclusions.

I have no present or prospective interest in the vessel that is the subject of this report and I have no personal interest or bias with respect to the parties involved.

My compensation is not contingent upon the reporting of a predetermined value or direction in value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result or the occurrence of a subsequent event.

I have made a personal inspection of the vessel that is the subject of this report.

This report is submitted without prejudice and for the benefit of whom it may concern.



John Malool, Marine Surveyor - AMS 1303