

REPORT OF SURVEY – F/V "EILEEN"

July 13, 2011 - Charleston, OR

Report of Survey - Valuation File No: SO 1107

PARTICULARS OF VESSEL:

Name	:	F/V "Eileen"
Built	:	Aberdeen, Washington, USA
Year Built	:	1935
U.S.C.G. Documented Number	:	234472
Particulars of Document	:	Length – 46.6' Breadth – 13.0' Depth – 5.9'
Over All Length	:	Reported 50' 08.5"
Tonnage	:	21 GRT 14 NRT
Hailing Port	:	Coos Bay, Oregon, USA
Owner(s)	:	Ms. Carolyn Henriksen 63848 Seven Devils Rd. PO Box 1245 Coos Bay, OR 97420

General Description:

The F/V "Eileen" is a displacement hull, double ender, fishing vessel constructed of wood timbers and planks. The hull is constructed of 1-1/2" Douglas Fir planks, sawn to various widths. The deck is constructed of two (2) marine grade 3/4" plywood laminated together to form a 1-1/2" decking. The frames are constructed of White Oak wood timbers measuring 2" x 3" and fitted to thirteen (13") inch centers. The deck beams are constructed of 4" x 6" Douglas Fir sawn and fitted to thirteen (13") inch centers. The keel, engine mount stringers, stem, forefoot, and horn timber are all constructed of heavy wood timbers. The vessel is powered by a Detroit Diesel 6-71 engine. The bulkheads are constructed of plywood and reinforced with vertical 2-1/2" x 3" timbers.

Forward and below deck is a cabin. Forward is a raised shelf, lockers, and the fresh water tank and pump below. Aft is a partial bulkhead. Thence aft are berths port and starboard. A companionway ladder to the pilothouse is sighted to port. The cabin is lined with Port Orford cedar planks. Aft is a bulkhead and thence aft the engine room fitted with the main engine and reduction gear. Port and starboard are sighted the fuel tanks. Aft, to port is an auxiliary engine fitted with the generator. To starboard and aft is a 5-ton refrigeration system. Thence aft is a bulkhead and aft is a void to be fitted as a cargo hold. Aft is a bulkhead and thence aft are additional fuel tanks. Aft is the steering gear.

Forward and on deck is the foredeck. The foredeck is fitted with a hatch and cover to the forward cabin. Aft is the pilothouse structure and accommodations. The pilothouse has been framed with timbers. Aft of the pilothouse is the accommodations area. The accommodations has been framed and plywood bulkheads in place.

The roof has been fitted and is coated with airball and paint. The galley area has been framed and plywood structures roughed in. The dining area seating has been framed and roughed in with plywood. Aft is a bulkhead fitted with a companionway doorway leading to the after deck. Aft is the after deck. The cargo hold has been fitted with a hatch cover over a raised coaming. The lazarette hatch cover is complete and fitted to a raised coaming. The cap rails have been renewed with Port Orford cedar timbers.

The forward fuel tanks have been removed, inspected, cleaned and the welds renewed. The after tanks are new. All tanks have been painted with primer and epoxy finish coats.

Machinery:

The vessel has been fitted with one (1) Detroit Diesel 6-71 diesel engine.
Serial number: 6A256910 - 1067 - 7040

The engine is fitted with a Twin Disc reduction gear, model MG 509.
Serial Number: 343904 Ratio: 3.38 to 1

The vessel is fitted with 3" drive shafts to a three (3) blade bronze propeller, 40" in diameter and with a 28" Pitch. The propeller is stamped: "Columbian RH Teradyne".

Auxiliary Machinery:

A four (4) cylinder Perkins diesel engine is sighted to starboard, aft engine room and is fitted with a generator.

Generator: Lima - Model: 360M0082 S/N: LM-177690-0195
Kilowatts - 20 Voltage - 120/208 AC
Engine: Perkins - Model: 4-236 S/N: None Found

A five (5) ton Refrigeration System is sighted aft and temporarily stowed in the hold.

Unit: Carrier "Sea Horse" Transicold - Model: 05KA01200 S/N: 0293J01913
Driven by: Magetek Electric Motor - 7.5 HP Frame: S213T

SCOPE OF SURVEY:

This Report of Survey is limited to examination of the F/V "Eileen" as found on Wednesday, July 13, 2011 and in a state of near complete restoration. Ms. Henriksen, Owner, has requested the undersigned to perform an examination for the purpose of determining a fair market value for the vessel.

PARTICULARS OF SURVEY:

On Wednesday, July 13, 2011 the undersigned proceeded to Henriksen Boat Works, Charleston, Oregon in order to conduct an examination of the F/V "Eileen" to determine the extent and progress of construction being performed on the vessel. Upon arrival the undersigned met with the owner, Mr. Curtis Henriksen. Accompanied by Mr. Henriksen, an examination of the vessel was conducted with the following noted:

General Note: The F/V "Eileen" has been under restoration for a number of years. The undersigned did perform progress of construction surveys in 2008 and 2009. All restoration and renewed work has been accomplished in a careful and professional manner.

Examination: Examination of the vessel revealed renewal of upper hull planks, selected planks of the hull below the water line and new construction for much of the internal spaces. A renewed stem timber was noted to be completed and coated. All planking has been refastened and is being caulked.

Port Orford cedar plank lining has been fitted to the internal spaces. The deck had been removed and new deck beams, bulkheads, and plywood decks were fitted. Portions of the existing carline were removed and new timber scarfed to the existing work. The pilothouse has been framed with timbers. The pilothouse has been constructed and fitted with a helm, windows, and an access "Dutch" door leading to the starboard deck.

Examination of the accommodations area aft of the pilothouse was made. The roof beams are 3" x 4" sawn Douglas Fir timbers. The house has been framed, insulated, and the bulkheads fitted. All bulkheads sighted were constructed of 5/8" or 3/8" marine grade plywood or high-grade exterior plywood. The structures for the galley and dining area were framed and have been fashioned with wood and fitted with newly made cushions. The cabinetry has been completed and a counter set in place. All cabinetry and woodwork fitted were built in the adjacent shop and were constructed in a professional manner

The forward cabin below was noted with cabinets, berths, and cushions. All woodwork has been constructed as noted above.

The vessel has been partly rewired with accessible chases throughout the accommodations house and pilot house.

The engine room is fitted with the main engine and the auxiliary generator and engine.

The vessel is fitted with a four (4) blade bronze right hand propeller, 40" in diameter with a pitch of 28". The rudder is steel plate and flange hung to the rudder post. The rudder post is fitted to the skeg bearing cup. The propeller and steering gear appear to be in good order. The rudder is in good condition with apparently moderate oxidation. The shaft is three (3") inches in diameter and is in good condition.

Examination of the cargo hold and lazarette revealed all work to have been accomplished and done in a professional manner. The hatch covers sighted to the cargo hold, forward and aft, and the lazarette are new and in good condition.

The topsides and the hull above the waterline have been painted.

There are no communications or navigational electronics fitted. There are no engine gauges or controls fitted. The aft house bulkhead is prepared to receive a steering station to starboard at the after deck.

All work appears to have been well fitted and done in a professional manner.

ESTIMATED FAIR MARKET VALUE – AS SURVEYED:

It is the opinion of the undersigned marine surveyor, the Fair Market Value of the F/V "Eileen" at the time of this survey is US \$ 95,000.00.

ESTIMATED FAIR MARKET VALUE – AS PROPOSED:

Upon completion of all proposed fitting of machinery, deck gear, and other vessel components to facilitate the operation of the vessel, the Fair Market Value is estimated to be near or about US \$ 145,000.00 to US\$ 155,000.00.

ADDITIONAL EQUIPMENT (NOT ON BOARD):

The following equipment, gear, and other fittings were noted adjacent to the vessel or in the nearby shop. The equipment listed is to be sold with the vessel.

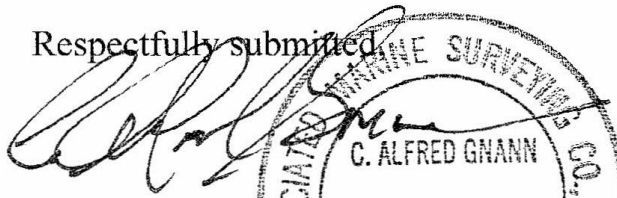
- Wood trolling poles.
- 1 x Diesel Dickinson Stove/Oven
- 2 x Simplex Triple Gurdies
- 2 x Kolstrand Double Gurdies
- 1 x Keel Cooler (Fernstrum Type)
- Hynautic Steering Pump and Fittings
- Refrigerator (1.2 ft³)
- Numerous vessel components and fittings are in storage and are available for the vessel.

The above mentioned gear has been in storage for a number of years and the serviceable condition is not known.

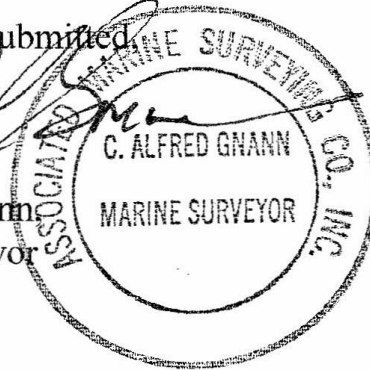
The above Report of Survey has been conducted with non-destructive techniques and sets forth the apparent condition of the vessel, including hull, machinery, equipment, fittings, and gear to the best of the undersigned's ability without the removal of bulkheads, paneling, ceilings, floors, or other portions of vessel structures and without the opening of vessel machinery (motors, engines, generators, gears, or pumps) for internal examination. The survey represents the undersigned's honest and unbiased opinion and the undersigned is not to be held responsible for any errors or omissions. Nor inaccuracies for items indicated as "reported to be", "said to be", "said to contain", or "not observed". It is understood by all parties concerned that the above Report of Survey is not to be considered a guarantee as to the "Fair Market Value" or "Replacement Value" as this information is based on the research of vessels of similar design, construction, location, and condition. Nor does the above Report of Survey create any liability of, guarantees to, or warranties by the undersigned or their employers arising out of the reliance on information contained herein. The above Report of Survey is based on visual or reported data created on the date of the survey and does not construe knowledge of the condition of the vessel prior to or subsequent to the date of the survey.

The above survey report is hereby submitted without prejudice and for the account of TO WHOM IT MAY CONCERN.

Respectfully submitted,



C. Alfred Gnam
Marine Surveyor



Encl: Photographs