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June 12, 2013

Re: 2008 Jupiter 38 Forward Seating

Dear Mr. Buyer,

This letter reports the results of a survey of the above vessel which was inspected while afloat on the 12th of June 2013, at the South Coast Yacht, Inc. property in South Dartmouth, Massachusetts. You requested the inspection to establish its 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 engines was not limited.

#### General

The vessel was built by JUPITER MARINE INT'L INC., of PALMETTO, FLORIDA in 2008. The vessel bears the hull ID number MEV381543508. The pertinent dimensions of the vessel are: The LOA is 38' 2" , and the beam is 10' 7" and the draft is approximately 2'. The displacement is approximately 13,000 pounds. The motor numbers are: 6AXU10000676 and 6AWU1000595.

## Hull and Structures



The hull is a polyester laminate reinforced with fiberglass mat and woven roving in a modified deep V configuration. The exterior laminates are Vinyl-ester. Four-piece construction with foam-filled fiberglass grid stringer system Single skin, non-cored fiberglass hull, stringer system, cockpit liner and deck

Hull, stringer system and cockpit liner are chemically unit-bonded. The non skid fiberglass cockpit liner with large through-transom scuppers, through-bolted 316 stainless steel hardware is in good

shape. Stainless steel through-hull fittings above the waterline and Bronze through-hull fittings below the waterline. High density composite transom encased in fiberglass and bonded to the fiberglass stringer system. The gel coat is off white and white, and in very good condition. The forward deck seating and related and hatches are in good condition. There is an inner liner throughout the vessel which comprises the view of the interior and this gel coated fiberglass liner is also in good condition. It is obvious that this vessel has had no abuse. The spaces, compartments, and voids, between the hull and inner liner are epoxy coated. These areas could use cleaning, but are in good structural condition. The topsides are white, and in good condition free of major mars and scratches. The windshield and supporting structures are in good shape. The steering apparatus is in good condition. All of the rails and cleats are

properly secured and constructed of stainless. The navigation lights comply with CFR regulations.



## Cockpit and Operating Station

The cockpit is equipped with a canvas top and enclosure. The supporting structure and top are in good condition. The structure is properly backed at the attachment points. The wheel, gauges and controls are in good shape. The cockpit area is clean and the finish is in unusually good condition. The vinyl upholstery, including the bolstering, is also in good condition. The control panel and

switches appear in lightly used condition. The fuel fill is properly installed and marked. There are a variety of wells and lockers built in fore and aft, all are in good condition. Access to the battery switches is gained in the head.



## Propulsion

Propulsion is by two 350 hp Salt Water series Yamaha outboard engines. Both engines started and ran with no hesitation. Visual inspection of the engines, and related connections show no signs of abuse. Visual inspection of the lower units indicate no grounding or abuse of any consequence.

There are three bilge pumps mounted and properly functioning. The fuel tanks can not be completely inspected. They do appear properly secured and grounded, as are the related fills and vents. There is

no fuel shut-off valve on the feed line. The overall appearance of the below deck mechanical space is good.



The aft gear compartment is also in need of cleaning, odor free, and free of any unessential material. It houses, among other devices, the various pumps and bilge pumps. The batteries are properly installed and secured. The battery connections are appropriate as are the cables. The electrical wiring and terminals observed throughout the vessel are in good condition. The throttle and gear linkages are in good order and work smoothly.

## Electrical

There is minimal wiring. It is protected and secure. All navigational electronics checked out as operational. The 120 volt AC input line is questionable and should be replaced with appropriate hardware. The bow thruster and windlass functioned properly.

## Safety and Signalling Equipment

Proper signaling flares, a throw ring, and first aid kit were not on board. Adequate PFD's and proper backup ground tackle should be added to the inventory.

*Boat Detail Sheet from "BUC" International*

*JUPITER MARINE INT'L INC, PALMETTO, FL (MIC: MEV)*

*Model Year 2008 Hull Material Fiberglass*

*Model JUPITER 38 FS Hull Configuration Deep Vee*

*Length Overall 38' 2" Draft 2'*

*Length On Deck Beam 9' 6"*

*Boat Type Center Console Fisherman Weight 8970 lbs.*

*Engine Type (2) 2008 YAMAHA MOTOR CORPORATION LF350TUR 4S  
350hp Engines*

*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 \$152,000-\$167,000  
104th edition.*

*Fair Market Value Adjusted for Better Condition in the North Atlantic \$171,500-\$188,500*

*2 YAMAHA MOTOR CORPORATION LF350TUR 4S  
350hp Engines \$29,744 Change Remove*

*Total Adjusted Market Value Range \$201,244-\$218,244*

*Replacement Value \$277,500 (does not include outboard)*

*All prices in US Dollars.*

## *Item Specific List*

1. Coast Guard Safety and Signalling package..... Not complete

### Electrical

2. AC/DC Isolation..... OK
3. AC/DC ground system..... DC ground in accordance with ABYC standards.
4. DC control panel..... original, at control station, well maintained. DC wiring is original stranded copper with original harnessing in place.
5. AC control panel..... NA

### Fuel system

6. Fuel lines.... Flex line, in original condition, properly secured, US Coast Guard approved type rubber line.
- 6a. Fuel line shut-off valve.....NA
7. Fuel tank.....well secured, sections that can be observed are in good, clean condition.
- 7a. Propane, CNG, Alcohol.....NA

### Propulsion system

8. Carburetor back fire flame arrester..... NA
9. Exhaust system.....NA
- 9a. Exhaust system risers.....NA
10. Engine transom mount..... secure
11. Engine shaft logs....NA

### Hull and Mechanical systems

- 11a. Engine compartment ventilation.....NA
12. Rudder shaft logs....NA
13. Rudder tower....NA
14. Steering gear and controls....Hydraulic and manual, lines and hardware are original and are in good condition
15. Overboard fittings.....OK
16. Backup ground tackle..... none observed

*Other photos page*



*Windlass mounted in anchor locker*



*DC control panel mounted in head*



*Radio gear & batteries mounted in head*



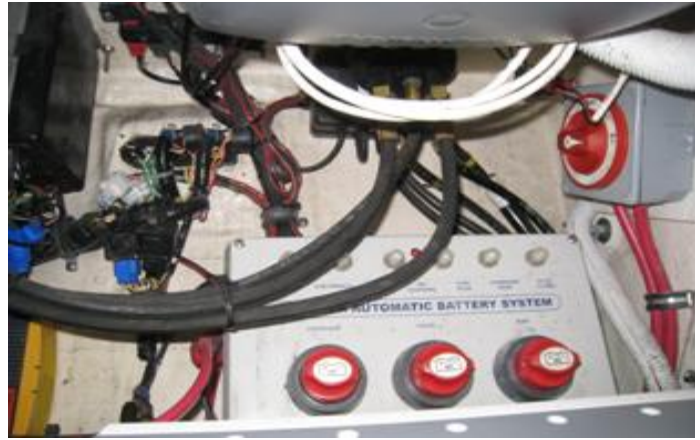
*Antenna hardware*



*Keep an eye on these motors, lots of corrosion.*



*All bilges should be clean*



The head

The head is a fiberglass enclosure. It is interior of the center console. It is properly secured to the hull and forms an integral part of the hull unit. It houses a standard electric flush marine toilet. It is in good physical condition and clean. There is a macerator unit, and holding tank. These units are in functional condition. No odors were noted around the septic system.

#### Sea trial results

A short run at various RPM's was conducted. The engines performed according to expectations and the vessel handled well through the turns. The sea state was almost calm. No unusual exhaust or engine noise was obvious.

#### Conclusion

This survey can not be construed to guarantee or warrant the condition or operational condition of the vessel as the engines were not completely tested.

This vessel is in overall excellent condition, and her value would be approximately \$200,000.00 in todays market.

Recommendations: Install backup ground tackle, insure that a complete Coast Guard Safety and Signalling package is aboard. Install appropriate AC hardware and circuit protection. Clean bilges. Repair cockpit entry door latch. Batteries may be original, expect to replace in near future.

Cordially,

A handwritten signature in black ink that reads "James Cross".

James Cross, Certified Marine Surveyor

JC/pam