



Mr. George Davies
170 Louis Dr
East Greenwich, RI 02818

April 5, 2011

Re 2003 Silverton 42 Convertible "JO DEE"



Dear Mr. Davies,

This letter reports the results of a survey of the above vessel which was inspected on the 5th of April 2011 while hauled and winterized, at Pilots Point Marina in Westbrook Center, Connecticut. 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 careful visual inspection of all accessible portions of its 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. 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 and reduction gears. In order to make a proper inspection of these important components, they 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 limited to a visual inspection as a sea trial was not conducted.



General

The vessel was built by Silverton Marine Corporation of Millville, New Jersey, in 2003. The hull ID number (STNAF194B303) is moulded into the starboard side near the transom. Pertinent dimensions of the vessel are: the LOA is 44', the beam is 14' 11", and the draft is approximately 3' 7". The displacement is according to the book 26,300 pounds.



Hull and Structures

The hull is a typical polyester laminate reinforced with fiberglass matt and woven roving in a modified- Deep V configuration. The finish is white gelcoat with stainless, and aluminum trim. The finish is in good condition, overall, with only a few very minor scratches. The boot is in good condition. The bottom was sounded and is free from delamination. The topsides are also original white gelcoat and in good condition. There are good quality stainless steel and fiberglass bow and anchor pulpits properly installed. These units are in good condition, backed, and secure. The hull - deck attachment is secure and reinforced by the stainless and rubber rub rail. I was unable to locate any delamination or separating of glass, including the engine bearers and stringers. The bulkheads are properly tabbed and rigid. All through hulls (majors are bronze and minors are plastic) are in good condition, and their related valves are working properly. There are adequate large chrome plated bronze cleats provided for docking. The cleats are secure and properly backed. The vessel is equipped with a large fiberglass swim platform. The platform is properly supported by stainless steel brackets attached to the transom. The overall integrity of the platform and supporting components is good. The boarding ladder is secure. The propeller shaft logs are good condition. The forward deck was checked for soft spots and moisture infiltration to the core material. The deck is secure and free from any core moisture. An electric anchor windlass is properly installed.

The platform is properly supported by stainless steel brackets attached to the transom. The overall integrity of the platform and supporting components is good. The boarding ladder is secure. The propeller shaft logs are good condition. The forward deck was checked for soft spots and moisture infiltration to the core material. The deck is secure and free from any core moisture. An electric anchor windlass is properly installed.



Operating Station

The operating station is well designed and the controls are easy to operate. The upholstery is in very good condition overall. The compass is accurate on its present heading. The shifts and steering are also smooth operating and in good condition. Steering is hydraulic and the related lines are in good condition. There is a complete color keyed canvas enclosure, that covers the entire operating station and bridge area. The canvas enclosure, fiberglass hard top, and supporting structure appear in lightly used condition. The bridge is equipped with stainless life rails which are secure and properly backed. Overall, the bridge, including the operating station and upholstery is in excellent condition.



The Cockpit and forward deck



Access to mechanical and fish spaces is gained through a hatches in the deck of the cockpit. The deck has been well maintained and is properly supported, and is in good condition. The cockpit area is in good condition and the gel coated surfaces are free from major damage. The entire cockpit and forward deck was checked for excess laminate moisture and none was noted. All deck hatches are equipped with twist locks and are in good shape and secure. The fittings for the electrical and water shore power appear lightly used. All rails and cleats are in good shape. Overall, the condition of the outside surfaces is lightly used and in good condition. A wet bar with attached Life Sling is located in the cockpit area. The canvas cockpit cover is in good shape. The ladders, (moulded in) to the bridge is a great feature.





Main Cabin / General

The main cabin houses the salon-dinette and galley. The berths and heads are forward and below. This area is spacious, nicely finished and in very good to excellent condition. The entire area is carpeted with a plush, color keyed, mold resistant nylon material. The carpet is protected with a nylon liner. The vinyl headliner is clean, in very good condition and secure. The upholstered sections, bulkheads, and joiner work show light use, very good care and maintenance. The interior joiner (other than the liner) work is plywood with a veneer and is has a very well maintained finish. The main salon is equipped with heat and air conditioning. Custom blinds, curtains and draps. lockers and storage space is adequate. Hatches and ports are tight to the weather and secure.



Galley

The electric stove and refrigerator appear in good condition, but were not tested (no power or water). The moulded counter top in the galley is in good shape. There is a large sink moulded into the counter-top. The sink and its related faucets and over board drain are in good condition. The sole in the galley area is hard wood and in very good shape.





Berths

The forward berth is located beneath the forward deck. This area will sleep two in a custom shaped over size queen berth. The forward berth area is clean. There is adequate lighting and ventilation in this area. Also, housed in this forward berth area are several lockers and drawer storage. Hookup for a TV/VCR is installed. A translucent overhead escape hatch and ports provide ventilation and light. The

hatches and ports appear tight to the weather and are in good condition.



The crew's berth areas (aft of the forward berth and pictured at left) will sleep two, and are in about the same good condition as the forward berth. The upholstery is off for winter and the mattresses are in good, clean condition.

The interior jointer (other than the liner) is plywood with a veneer and is has a very well maintained finish. Lockers and storage space is adequate.





Head with Shower

There are two separate compartments for the head and shower, both in very good condition. They are equipped with a standard electric marine toilet, shower and hand basin. The shower unit is an integral part of the inner liner. The shower drain into a sump and then pumped overboard. From the appearance of the plumbing, carpet, and other fixtures, including the galley gear this vessel has been lightly used, and certainly not abused. A plastic holding tank and related Y valve and plumbing are included. The hot and cold fresh water system looks good, but was not checked out.



The hot and cold fresh water system looks good, but was not checked out.



Electrical and Electronics

The combination AC/DC and AC generator power panel is mounted in the main salon and is easily accessible. The breakers and circuits were found to be in good condition. All circuits were checked out and found to be in good operating condition. A satisfactory (factory installed) ground system is employed. Appropriate Ground Fault receptacles are installed in the galley and head. The depth finder and Standard VHF transceiver are in good working condition. There are battery disconnect switches mounted on a frame in the main salon, and they are in good condition and secure. The navigation lights conform to the CFR and ring out okay.



Engines and engine spaces

Propulsion is by a pair of fresh water cooled counter rotating Turbo charged Cummins Diesel engines with reduction gears. Approximately 485 HP each. The stainless steel shafts and water cooled shaft logs are in good shape. The rudder shafts and shaft logs appear in good shape. Visual inspection of the engines, oil, filters, coolant, and related connections show that a good maintenance regime is in effect. Approved bilge blowers and hoses are installed and working. There are two bilge pumps mounted in the bilge, and functioning. The fuel tanks are in good condition, as can be inspected. There are proper fuel shut-off



valves on both feed lines. Shut-offs are in good working order. All fuel lines and valves are in good condition. Electric/hydraulic trim tabs are sized and installed. There is no trace of oil in the bilge, and the bilge is clean overall. The exhaust systems including large fiberglass silencers is also in good condition. All bronze valves and salt water devices in the engine compartment are in good condition and properly bonded. The AC generator was not checked out while running, it does appear lightly used. The intake and exhaust systems, including the fiberglass silencers and sea water strainers on all three



engines are in very good condition.

We will know much more once we have the sea trial on this Friday.

Item Specific List

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

Electrical

2. AC/DC Isolation..... Isolation system installed, GFCI installed
3. AC/DC ground system..... DC ground in accordance with ABYC standards, Bronze Dynaplate mounted on transom
AC ground, as originally equipped (Closed loop system).
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..... In main salon in original condition.

Fuel system

6. Fuel lines.... Flex line, in good condition, properly secured, US Coast Guard approved type rubber line.
- 6a. Fuel line shut-off valve..... bronze valves, at tank
7. Fuel tank..... Aluminum, well secured, sections that can be observed are in good, clean condition, no oxidation noted.
- 7a. Propane, CNG, Alcohol..... NA

Propulsion system

8. Carburetor back fire flame arrester..... NA Diesels
9. Exhaust system.....US Coast Guard Approved type rubber, appropriate silencers, in serviceable condition, with original supports in place.
- 9a. Exhaust system risers.....All looks good
10. Engine mounts..... secure
11. Engine shaft logs..... secure, properly clamped

Hull and Mechanical systems

- 11A. Engine compartment ventilation.....two Coast Guard Approved type 12 volt blowers along with appropriate flexible ductwork to hull outlets.
12. Rudder shaft logs.... secure
13. Rudder tower.... (original)
14. Steering gear and controls.... Hydraulic to manual, lines and hardware are original and are in good condition
15. Overboard fittings..... all bronze fittings below the water line, shut-off valves are working properly and are well maintained, appear original. US Coast Guard approved type and are double clamped.
Overboard fittings are plastic above the waterline and in serviceable condition
16. Backup ground tackle..... not observed



Fire fighting and safety equipment

Fire extinguishers and safety equipment on board include: An automatic gas engine room system (Thermocouple controlled), two Kidde BC size 10 dry chemical. Several PFD's (in good condition) A throw ring was noted.

Ground Tackle

The existing ground tackle is adequate. A second (spare) ground tackle setup should be installed. Fenders were noted and docking lines are in good shape. Fender boards were not noted.

Conclusion

This survey can not be construed to guarantee or warrant the condition or operational condition of this vessel. All systems will be checked out on this Friday at the planned sea trial.

This vessel is in very good to excellent condition and due to this good condition the value would be approximately \$250,000.00 .

Recommendations: Ensure that a complete Coast Guard safety and signalling package is aboard. Install backup ground tackle. Have engine room auto fire extinguisher inspected and tagged

Cordially,

James Cross, Certified Marine Surveyor

JC/pam

Boat Detail Sheet

New Search Modify Search Criteria

SILVERTON MARINE CORP, MILLVILLE, NJ,

Model Year 2003 Hull Material Fiberglass

Model CONVERTIBLE 42 Hull Configuration Semi Vee (Modified Vee)

Length Overall 44' 1" Draft 3' 7"

Length On Deck 42' Beam 14' 11"

Boat Type Convertible | Flybridge Weight 26300 lbs.

Engine Type Inboard

Twin 485D

Cummins

Ballast

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 \$221,500-\$243,500

100th edition.

Fair Market Value Adjusted for Bristol Condition in the Northeast & Mid Atlantic area \$270,500-\$297,000

Replacement Value \$623,500

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All prices in US Dollars.