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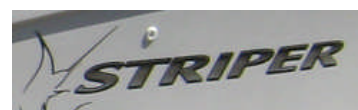
August 25, 2008

Re: 2002 Seaswirl 2601 STRIPER



Dear Mr. Campitello,

This letter reports the results of a survey of the above vessel which was inspected on August 21st, 2008 while hauled and during a sea trial at Standish Marina in Tiverton, Rhode Island. 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 engine was limited to a short run.

General

The vessel was built by Seaswirl Boats Inc. of Culver, Oregon in 2002. Moulded into the hull at the transom is the hull ID number (GSSKA028J102. The LOA is 26', and the beam is 8' 6". The draft is approximately 2' 8" and the displacement, according to the book, is 5,300 pounds.



Hull and Structures

The hull is a polyester laminate reinforced with fiberglass mat and woven roving in a modified deep V configuration. The gel coat is white, and is in good condition. The forward deck and hatches are in good condition. The bulkheads are glass tabbed to the hull with woven. The glass tabbing throughout is good. There is an inner liner throughout the vessel which comprises the view of the interior and this gel coated fiberglass liner is in good condition. It is obvious that this vessel has had no structural abuse. The spaces, compartments, and voids, between the hull and inner liner are epoxy coated and clean. The bilge is also clean. The topsides are white, and in good condition free of major mars and scratches. The antenna and hardware are properly mounted and secure.

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 steel. The navigation lights conform to the CFR. The green light at the bow has a crack in the lens.

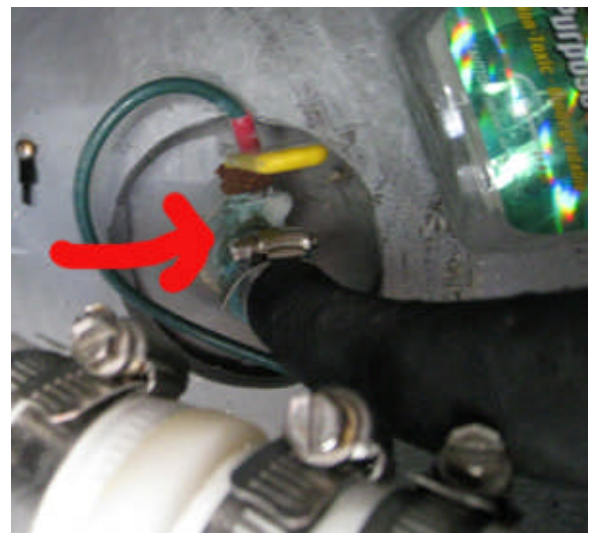


Cockpit and Operating Station

Steering is hydraulic to the wheel which is in smooth working condition. The control panel and switches have been well maintained. The control link bushing at the engine is in good condition. Engine instrumentation also is in good working condition.

The cockpit is equipped with a weather enclosure and Bimini hard top. The wheel, gauges and controls are mounted at the console which is well secured to the vessel. The cockpit area is clean and the finish is in good condition. The vinyl upholstery, including the bolstering, is also in good condition. There are rod holders and an aluminum radar/rocket launcher support which is properly installed.

The fuel fill is properly installed outboard of the cockpit. There are a variety of wells and lockers built in, all are in functional condition. The marine toilet and related macerator were checked out.



Propulsion is by a single six cylinder, fuel injected, 250HP Yamaha Salt Water Series outboard engine (Engine # 61A-X-107824). The engine was checked out while running and performed well. The trim planes work properly, (the starboard plane hydraulic cylinder is leaking), as do the tilt and trim on the engine. Note red arrow above, all through hull fittings should be double clamped.

The interior area, berth, head, and galley is clean and appears lightly used. The aft gear compartment is clean and is free from any unessential material. It houses the batteries, which are not covered, hydraulic drive pump, and related miscellaneous hardware. An automatic/ manual bilge pump is installed. The battery connections are appropriate as are the cables. The electrical wiring and terminals observed throughout the vessel are in good condition as is the bonding system. The throttle and gear linkages are in good order and work smoothly. The stereo is not functional.

Item Specific List

1. Coast Guard Safety and Signalling package..... Not complete, need first aid kit

Electrical

2. AC/DC Isolation..... NA
- 2a. GFCINA
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
- 5a. Batteries, are secure and the positive terminal is protected

Fuelsystem

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

Propulsion system

8. Carburetor back fire flame arrester..... NA
9. Exhaust system..... NA
10. Engine mounts..... Transom is secure
11. Engine shaft logs..... NA

Hull and Mechanical systems

- 11A. Engine compartment ventilationNA
12. Rudder shaft logs.... NA
13. Rudder towers....NA
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 and are well maintained, appear original. Related hoses US Coast Guard approved type and are not double clamped. Overboard fittings are plastic above the waterline and in good condition
16. Backup ground tackle..... not observed

Conclusion

This survey can not be construed to guarantee or warrant the condition or operational condition of the vessel.

This vessel appears in overall very good condition.

The value would be approximately \$30,000.

Cordially,



James Cross, Certified Marine Surveyor

JC/pam

Recommendations: Insure that a complete up to date Coast Guard Safety and Signalling package is aboard. Install backup ground tackle. Double clamp all through hull fittings below the waterline. Repair leaking trim plane cylinder. Replace cracked navigation light lens.

