

1014 Second Street
Morgan City, Louisiana 70380
Office (985) 518-7205

A MARINE SURVEYING COMPANY

May 14, 2020

Condition, Fair Market Value
and Value for Insurance
Survey as of
April 21, 2020

Survey Report No. 33-03120

Unnamed Floating Houseboat

This is to certify that the undersigned Marine Surveyor did on April 21, 2020, at the request of Gus Fabrication, Inc. survey the unnamed floating self-propelled houseboat (LA 3676 GA Louisiana registration number, hull ID no. LGV04231D696, Gus Fabrication, Inc. – owner and operator), while subject vessel was lying hauled out at the Gus Fabrication, Inc. fabrication facility at Jeanerette, Louisiana, in order to ascertain the present condition, fair market valuation and value for insurance purposes as of April 21, 2020.

NOTE: All sizes, measurements, distances, et cetera mentioned below are approximate, unless otherwise specified.

Attending: Mr. Kendal Broussard – Owner: Gus Fabrication, Inc.

GENERAL CONSTRUCTION PARTICULARS:

Subject vessel's hull was built of all welded aluminum construction by Lakeview Houseboats at Monticello, Kentucky during 1996 and the deckhouse and pilothouse was built by the current owner during starting in 2018 to present.

Overall dimensions are: Length – 72', breadth – 14', depth – 3'.

The vessel is fitted with a modified model raked bow, transom stern, bottom with slight V-shape displacement hull and a flush deck with a double level aluminum superstructure.

The vessel is a typical self-contained and self-propelled inland floating houseboat/pleasure vessel.

The vessel is fitted with bulwarks at the forward end of the main deck level. Bulwarks have a height forward of 8" and are of the enclosed type extending from the bow stem aft 8'

SURVEY REPORT NO. 33-03120

Handrails at the second deck level are fabricated of 2 ½" x 1 ½" aluminum tubing, built to a height of 43" are built around the perimeter of the second deck. Verticals are spaced on 6" centers and vertical stanchions are 1½" x 1½" square tubing on 8' centers. All openings are fitted with safety chain closures.

The hull is fitted with a single 3" x 3" square tubing rubrail at main deck level extending from the bow to the stern on port and starboard sides.

Deck fittings consist of the following:

Four (4) each single 6" shop made cleats are located one (1) per corner of the hull.

Two (2) push knees are located at the bow, with 8" wide faces, extending 10" above deck level and have a total height of 33".

LIFESAIVING EQUIPMENT:

Lifesaving equipment aboard the vessel at time of survey consisted of:

Two (2) each 32" diameter ring buoy.

FIREFIGHTING EQUIPMENT:

Fire fighting equipment consisted of the following:

One (1) each 10 lb. dry chemical type fire extinguisher located in the galley.

One (1) each 2-1/2 lb. dry chemical type fire extinguisher located in the lounge area.

Smoke alarms with integral Carbon Monoxide detectors were on board to be installed in the living and accommodation areas.

LOWER HULL:

Lower hull compartmentation is as follows:

The hull is divided by means of three (3) transverse bulkheads dividing the hull into four (4) compartments.

Hull compartmentation is as follows starting at the bow:

Forward compartment is a collision compartment/bow storage compartment.

Second compartment is an open void below the partially recessed living area with integral potable water and fuel tanks.

Third compartment is the machinery area.

Fourth compartment is the rudder compartment housing the marine sanitation device.

Two (2) fuel oil tanks are located in the aft end of the second compartment and are separate from the hull each tank has a capacity of 200 gallons. Both have approved fill lines, are fitted with individual fuel shut-off valves, and have a vent with flame screen outside of the hull above the waterline. Estimated total capacity is 400 gallons.

SURVEY REPORT NO. **33-03120**

Water tanks consisting of two (2) aluminum tanks, one to port and one to starboard, are located below deck in the main cabin have an estimated combined capacity of 400 gallons.

Lower hull bottom is framed transversely with 9" x 1 ½" x ¼" flanged plate deep frames on 16" centers. Longitudinal frames of the same dimensions are spaced on 24" centers.

DECKHOUSE:

The deckhouse is of aluminum wall construction with a flat roof at each level. Exterior door at the main level is of the hinged metal clad weathertight type. Windows at the main deck are of the fixed brass mounted type and 12" diameter fixed portholes all with Lexan clear inserts. Windows at the pilothouse level are of the hinged, fixed and sliding aluminum frame design with safety glass.

Interior walls are painted Luan wood paneling with stained and varnished wood trim. Decks are vinyl covered laminate over plywood and ceiling is pebble grained fiberglass panels.

Walls are framed with 2" x 2" vertical angles on 16" centers with sprayed foam insulation between verticals. Interior walls are framed with 2" x 2" square tubing on 16" centers. Exterior walls are reportedly 1/8" and roof is reportedly 3/16".

Arrangement:

Arrangement of the deckhouse is as follows starting at the bow proceeding aft:

At the forward end of the quarters area to starboard along the outer wall of the main deck cabin is the galley. The galley contains wooden cabinets with granite tops, domestic type electric 4-burner stove with oven, microwave oven/vent hood, double stainless sink, domestic style refrigerator freezer.

Across from the galley forward is the area destined to be the living area with room for couch and love seat and normal furniture.

Aft of the galley running along centerline is a passageway.

Located at the starboard side aft of the galley is a head containing a shower unit, marine toilet, lavatory, and mirror.

Forward of the head door is the pantry with built-in storage shelves, stacked washer and dryer combo, and an electric 30 gallon water heater.

To port and starboard sides of the passageway are a total of three (3) each staterooms each with built in double wooden bunk (two port and one starboard).

Aft across the width of the deckhouse is what will be the master suite with closet, attached enclosed head with toilet, lavatory in vanity, and a tub enclosure.

The entire deckhouse is cooled by means of a two (2) each Cruisair 2400 BTU air conditioner units air conditioner located in in a recessed area at the forward end of the cabin.

SURVEY REPORT NO. **33-03120**

The raised pilothouse is located aft, designed to be raised or lowered by means of an electric winch located in the settee area of the enclosure. The pilothouse contains a steering wheel, two (2) single lever clutch and throttle controls, main instrument panels for each main engine consisting of tachs, oil pressure gauges, clutch oil pressure and temperature gauges, engine hour meters and electrical charging gauges. Steering system is mechanical of the closed loop hydraulic type.

Forward of the pilothouse is a 10' x 12' awing covered area with table.

ELECTRICAL:

Electrical wiring is of the commercial marine type. Fixtures are of the marine LED and fluorescent types. Voltage of the lighting system is 12 volt DC. Fifteen (15) each 12-volt heavy duty deep cycle type batteries were on board and stored in a well-ventilated area of the machinery space adjacent to the port and starboard sides. Overload protection is provided by fuses and circuit breakers. Vessel is rigged to operate on shore power or the on board generator. Additionally, the vessel is fitted with an array of solar panels located above the pilothouse. Within the above named enclosure are the voltage regulator, power inverter and distribution system for the solar charging system. The vessel is capable of operation with just the generator, shore power or limited power from the solar/inverter system.

PROPULSION

Propulsion equipment consists of two (2) each Cummins model 6 BT 5.9 liter six cylinder turbocharged diesel engines each driving a single propeller through a ZF model 220 A reverse reduction gear with a 2.43 reduction ratio and a hydraulic clutch. Each engine is rated at 200 horsepower at 2100 rpm's by the manufacturer and drives a 26" x 26" three bladed stainless steel propeller through a 2" diameter shaft. Propulsion engines are raw water cooled through a heat exchanger and electric start.

Axillary machinery consists of five (5) each 12 volt submersible bilge pumps, one (1) each four cylinder diesel engine driving a 22 KW generator, one (1) each Seahorse model SMS d 300 R TF type II U.S. Coast Guard approved marine sanitation device, one (1) each 30 gallon 120 volt electric water heater, one (1) each Global Model LF Voltage Inverter/ battery charger system and one (1) each approximately 3/4 HP electric motor powers a water pressure pump.

CONDITION:

The vessel was sighted hauled out at the time of the initial survey and in the final stages of construction. The main propulsion engines were reportedly surplus engines which had been thoroughly inspected by a qualified mechanic familiar with the brand prior to installation. The reduction gears and the generator were all new. All other equipment is new.

The hull is reportedly of older construction and had been stripped of its former deckhouse and a new deck house and pilothouse had been fabricated and outfitted by the current owner in the period from 2017 to present. The hull is generally devoid of any distortion and was freshly coated.

The exterior of the deckhouse is new and freshly coated. Interior is of new construction.

Housekeeping reflects the ongoing work.

SURVEY REPORT NO. 33-03120

All equipment appears in satisfactory condition but was not sighted in operation.

RECOMMENDATIONS:

The following recommendations are being brought to the attention of the prospective owners by means of this report:

1. Louisiana Registration numbers to be properly displayed on port and starboard sides of the cabin.
2. Consideration be given to equipping the vessel with an anchor in the event of propulsion failure in waters deeper than spuds could be set into waterway bottom.
3. Smoke/carbon monoxide detectors to be tested on an annual basis.

VALUES:

Estimated replacement value as of April 21, 2020.....	\$1,000,000.00
Estimated fair market value as April 21, 2020	\$785,000.00
Estimated Insurance value as of April 21, 2020.....	\$700,000.00

For purposes of this report, fair market value is defined as the highest price estimated in terms of current U.S. dollars which a vessel would bring if exposed for sale in the open market by a willing seller, allowing a reasonable time to find a willing buyer, neither buyer or seller acting under compulsion and both having full knowledge of all the uses and/or purposes to which the vessel is adapted and for which it is capable of being used. Replacement value is defined as the cost in current U.S. dollars of manufacturing or reproducing the described vessel from scratch on the basis of current prices using all new equipment, materials and equipment.

The undersigned Marine Surveyor has no present or contemplated future interest in the aforementioned vessel and/or its equipment and compensation has been arranged for on an independent fee basis and is in no way contingent upon the value reported.

SERVICE:

It is the opinion of the undersigned marine surveyor that service of this vessel should be limited to sheltered inland waters tributary to the Gulf of Mexico and shallow lakes and bays.

SURVEYOR'S NOTES:

As far as may be ascertained from a general examination of this vessel as sighted hauled out without removals or opening up to expose parts ordinarily concealed, and without taking drillings to ascertain thickness of structural members, testing for tightness, or opening up the machinery, it is the opinion of the undersigned that her hull, machinery, and equipment will be in satisfactory condition for operation after the foregoing recommendations have been complied with. The vessel appears to present no risks other than those normally accepted by underwriters.

This survey was performed for the purpose of estimating the insurance and fair market valuation of the vessel only.

SURVEY REPORT NO. **33-03120**

This Report is intended for the sole use of the person or organization to which it is addressed and no liability of any nature whatsoever shall be assumed to any other party in respect of its contents. As to the addressee, neither Chauvin & Associates, Inc. nor the undersigned shall be liable for any loss or damage whatsoever suffered by virtue of any act, omission or default (whether arising by negligence or otherwise) by the undersigned, Chauvin & Associates, Inc. or any of its servants.

Survey made, signed and submitted without prejudice to rights and/or interests of whom it may concern.

Attending Surveyor:
Andre J. Chauvin

CHAUVIN & ASSOCIATES, INC.



Andre J. Chauvin
Morgan City, Louisiana

Distribution:

(2) Reports + (2) Invoices:

Mr. Kendal Broussard
Gus Fabrication, Inc.
2304A Main Street
Jeanerette, Louisiana 70544

SURVEY REPORT NO. **33-03120**



SURVEY REPORT NO. **33-03120**



SURVEY REPORT NO. **33-03120**



SURVEY REPORT NO. 33-03120



SURVEY REPORT NO. **33-03120**



SURVEY REPORT NO. 33-03120



SURVEY REPORT NO. **33-03120**



SURVEY REPORT NO. **33-03120**



SURVEY REPORT NO. **33-03120**

