

Survey of Miss Megan
Dated 8-15-2005

(9) Pages

WRIGHT MARINE SURVEYING, INC.

P.O. Box 1673 *** 1671 Front Street ***Morgan City, Louisiana 70381-1673

Phone (985) 384-5504 *** Fax (985) 384-5506

GENERAL SPECIFICATION VALUE

NAME OF VESSEL P/B "MISS MEGAN"		OFF NUMBER 1048911	
OWNER 4-K Marine, LLC - Owners Central Boat Rentals, Inc. - Operators		LICENSE NUMBER	
YEAR BUILT during 1996		GROSS TONS 52	NET TONS 41
TYPE OF VESSEL typical inland style pushboat		KIND OF CARGO, IF ANY	
LENGTH 52.0'	BREADTH 20.0'	DEPTH 6.0'	DRAFT LOADED
ENGINE (s) (DIESEL, STEAM, GASOLINE OR OTHER) Two (2) Detroit Diesel, Model 8V71, 8-cylinder diesel engines		H.P. (EACH ENGINE AND TOTAL) 300 HP each	
SURVEY REQUESTED BY Mr. Michael Patterson		SURVEY PERFORMED ON BEHALF OF 4-K Marine, LLC	
REPLACEMENT VALUE Estimated present-day new replacement value is \$650,000.00		MARKET VALUE (PRESENT DAY) Estimated present-day Financial value as is \$455,000.00	

ATTENDING Edwin J. Bergeron, SAMS-AMS, Surveyor	DATE OF SURVEY August 15, 2005	FILE NUMBER 15395
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This page is the presentation of particular facts about the vessel, however, the Surveyor's attached report remains the basic information.

SURVEY REPORT

WRIGHT MARINE SURVEYING, INC.

P.O. Box 1673 *** 1671 Front Street *** Morgan City, Louisiana 70381-1673
Phone (985) 384-5504 *** Fax (985) 384-5506

August 23, 2005

Inspection - Ascertain
Condition and Valuation
For Financial Purposes
As of August 15, 2005

SURVEY REPORT NO. 15395

P/B "MISS MEGAN"

THIS IS TO CERTIFY that the undernamed Marine Surveyor did on August 15, 2005, at the request of Mr. Michael Patterson, and for the account of 4-K Marine, LLC, surveyed the P/B "MISS MEGAN", Official No. 1048911, gross tons 52, net tons 41, 4-K Marine, LLC, Owners, Central Boat Rentals, Inc., Operators, while the vessel was lying afloat at Chevron/Texaco's dock facility in Ivanhoe Canal, near Weeks Island, Louisiana, in order to ascertain the general condition of the vessel and valuation for Financial Purposes as of March 2, 2005.

DESCRIPTION:

Vessel was built of all welded steel construction by Gaudet Boat Rentals, Inc., to good shipbuilding practices, in Morgan City, Louisiana during 1996.

Vessel has a flush deck, square rake bow and stern with steel and aluminum weathertight doors and rubber gasket weathertight windows.

Registered Dimensions:

Length	52.0'
Breadth	20.0'
Depth	6.0'

This vessel is a typical inland style pushboat.

HULL CONSTRUCTION:

Vessel is all welded steel. Bottom plate is reported to be 3/8" original thickness, side 5/16" and deck 1/4". Hull is framed transversely with 5" x 3" x 1/4" angle, spaced on 18" centers. Hull is additionally framed longitudinally.

SURVEY REPORT NO. 15395FENDER SYSTEM:

Vessel is fitted with the following rubrail fender system: First strake is located at main deck elevation and surrounds the outer perimeter of vessel. Second strake is located 2' below first and arranged on each side and around stern, constructed of 1/2, 8" pipe. Pushknees are fitted with formed rubber pads. Additionally, tires are arranged down each port and starboard side and across stern for added hull protection.

BULWARKS:

Bulwarks are constructed of steel, box type, capped with 4" flatbar, has a height forward of 18" and 14" along side, fitted with adequate freeing ports.

DECK FITTINGS:

Deck fittings are located as follows: One (1) 10" double bitt is located forward on centerline. Two (2) 6" double bitts are arranged down each side. Main towing bitt is 10" double bitt. Pushknees are arranged on each side forward. Deck winches are arranged on each side forward and are Nabrico manually operated. A Hawser rack is located across stern.

GROUND TACKLE:

Ground tackle consists of one (1) approximately 80 pound Danforth type anchor and anchor line.

COMPARTMENTATION:

Lower hull compartmentation is as follows: Forward is void. Second compartment is fuel. Third compartment is engine room. Forth compartment is potable water. Fifth compartment is rudder.

Bulkheads are constructed of steel and appear to be designed watertight.

DECKHOUSE:

Deckhouse is constructed of steel, fitted with steel weathertight doors at main deck and aluminum weathertight doors in pilothouse and rubber gasket weathertight windows. Coamings are 14" under door leading into deckhouse.

ARRANGEMENTS:

Arrangements are as follows: Located at the far end of the deckhouse and raised 4-steps above second deck is the pilothouse. Located on second deck is a bunkroom with two (2) single bunks and wood lockers and door aft to weatherdeck. Located main deck forward is a galley. Aft to port is a sanitary closet, containing commode, lavatory and shower. To starboard is storage closet with stacked washer and dryer. Aft of the above is the engine room.

SURVEY REPORT NO. 15395PILOTHOUSE:

Pilothouse is located at the far end of deckhouse, 4-steps above second deck elevation and contains the following navigation and related equipment:

One (1) console on each port and starboard side forward.
One (1) Wagner steering lever.
One (1) Wagner angle indicator.
Main engine instruments.
Electronic main engine controls.
One (1) 5" Yoke magnetic compass.
One (1) Furuno radar.
One (1) main engine, generator and bilge alarm panel.
One (1) Uniden MC535 VHF radio/telephone.
One (1) Uniden President VHF radio/telephone.
One (1) Midland Loud Hailer.
One (1) Garman GPS MAP 182.
Two (2) searchlight levers.
One (1) pilot's chair.
Aft is a single bunk with cabinets below.
To starboard side is stairway leading to second and main deck.

Located Atop Pilothouse:

One (1) mast with navigation lights.
Navigation lights on each port and starboard side.
One (1) radar scanner.
Two (2) searchlights.
One (1) air horn.
Related electronic antennas.

GALLEY:

Galley is located at main deck elevation forward and contains the following equipment:

One (1) 4-burner stove and oven with hood.
One (1) double stainless steel sink with wood cabinets.
One (1) combination refrigerator/freezer.
One (1) microwave oven.
One (1) Uniden MC535 VHF radio/telephone.

LIFESAVING EQUIPMENT:

Two (2) 30" ring buoys, one (1) with line and one (1) with light and line.
Three (3) life jackets.
One (1) set of flares, expired.
One (1) first aid kit.
One (1) 12' Jon boat.
One (1) Blood Borne Path Oxygen Kit.

SURVEY REPORT NO. 15395FIREFIGHTING EQUIPMENT:

One (1) 2 1/2 pound dry chemical type fire extinguisher in pilothouse.
One (1) 10 pound dry chemical type fire extinguisher in upper bunkroom.
One (1) 10 pound dry chemical type fire extinguisher in galley.
Two (2) 20 pound CO2 type fire extinguishers in engine room.
One (1) fire ax.

STEERING SYSTEM:

Steering system is electric over hydraulic, utilizing hydraulic rams. Auxiliary steering station is located to port side aft at second deck with steering lever and main engine controls adjacent.

ELECTRICAL SYSTEM:

Vessel is wired with basketweave, metal armored cable. Lighting system is 110 volt AC. Overload protection is attained by circuit breakers.

BATTERIES:

The following batteries are aboard vessel, located in a well-ventilated area:

One (1) 12 volt heavy-duty marine type used for generator engine starting.
Two (2) 12 volt automotive type, one (1) used for generator starting and one (1) used for throttle controls.

WATER AND FUEL:

Fresh water tank space with a total reported capacity of approximately 2,500 gallons is located in way of No. 4 main hull compartment.

Fuel oil tank space with a total reported capacity of approximately 7,000 gallons is located in way of No. 2 main hull compartment, fitted with approved type filling lines, vents and fuel shut-off valves.

MACHINERY:

Propulsion machinery consists of two (2) Detroit Diesel, Model 8V71, 8-cylinder diesel engines, each driving twin propellers. Each engine is 300 HP and drives propellers through a Twin Disc, Model MG514, marine reverse gear with a 4.5:1 ratio and hydraulic clutch. Cooling is effected through a keel cooled system. Propulsion machinery is air starting.

SURVEY REPORT NO. 15395AUXILIARY MACHINERY:

One (1) Detroit Diesel, Model 271, 2-cylinder diesel engines, each drives a 20 KW generator. Engine is keel cooled and air starting.

One (1) Isuzu, 4-cylinder Turbo Charge diesel engine drives a 30 KW generator. Engine is keel cooled and electrical starting.

Two (2) 5 HP electric motor drives, each drive hydraulic steering pump.

One (1) bulkhead switchboard panel.

Two (2) 5 HP electric motor drives, each drive air compressor with one (1) tank.

One (1) approximately 1 HP electric motor drives 1 1/4" bilge pump.

One (1) approximately 1 HP electric motor drives 1 1/2" bilge pump.

One (1) approximately 1 HP electric motor drives engine room blower.

One (1) fractional HP electric motor drives a potable water pump.

One (1) bulkhead mount battery charger.

One (1) Humphrey marine sanitation unit.

BILGES:

Vessel is equipped with a bilge alarm system. Bilge pumping system is adequate and consists of two (2) through hull connections. Bilge suction and discharge do not have check valves. Vessel is not fitted with a Sea Chest.

Stuffing boxes are in good condition and have double retainer nuts.

Bilges contain a normal amount of oily bilge water.

COATING:

Coating was found to be in good condition, free of any noticeable rust.

CONDITION:

Vessel was sighted afloat. Reportedly, vessel was last drydocked in June of 2005 for bottom maintenance. Exterior of hull, where sighted, was free of any noticeable indents. Interior was found all in good condition. Good housekeeping prevailed. Machinery was not sighted in operation, but reportedly port was major overhauled in September of 2001. The starboard was overhauled in March of 2001. Starboard port generator was installed in January of 2004. Engine room has painted plywood floors. Propellers and underwater bearings were not sighted, but reported in good condition at last drydocking.

SERVICE AND OPERATIONS:

Owners advised that the vessel is engaged in towing upon inland waters of lakes, bays and sounds.

It is the opinion of the undersigned that service of the vessel should be limited to that as stated above.

SURVEY REPORT NO. 15395VALUATION:

Estimated present-day new replacement value is ----- \$650,000.00

Estimated present-day Financial value as is ----- \$455,000.00

We arrive at our opinion of Financial value as follows:

First, we attain new replacement value from shipyard, then we apply life expectancy and depreciation, research our files and Marine Publications for sales of similar vessels and arrive at our opinion of estimated present-day Financial value.

MARKET VALUE:

The most probable price which a vessel should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeable, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated.
2. Both parties are well informed or well advised and acting in what they consider their best interests.
3. A reasonable time is allowed for exposure in the open market.
4. Payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto.
5. The price represents the normal consideration for the vessel sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

SURVEYOR'S NOTES:

For purposes of record, it will be understood that subject vessel was sighted afloat and, therefore, without sighting the bottom, testing for tightness or hull gauging or condition, conducting sea trials, testing or trying any machinery and electrical systems or opening up any of these places ordinarily concealed.

This survey was performed for Financial Purposes and appraisal only, and interested parties should be aware of the possibility of deficiencies, which may exist in addition to those items noted in this report.

CONCLUSION:

In accepting this report, it will be understood that this survey was performed for Financial Purposes only, and that no warranty as to the condition, seaworthiness or marketability of subject vessel is expressed or implied.

SURVEY REPORT NO. 15395

CONCLUSION: (continued)...

The undersigned has no present or contemplate future interest in the subject vessel or any other interest, which might tend to prevent the undersigned from making a fair and unbiased valuation.

All of the foregoing is set forth without prejudice to any interested parties, and this report or certificate is so signed.

Attending:

WRIGHT MARING SURVEYING, INC.

Edwin J. Bergeron

Edwin J. Bergeron, SAMS-AMS
Surveyor

EJB:lpt

COPY: Survey report and invoice mailed to Central Boat Rentals, Inc. -
P.O. Box 2545 - Morgan City, LA 70381 - ATTN: Mr. Michael Patterson