Disclaimer

The Port of Olympia did not commission the 2018 Vessel survey and makes no representations as to the accuracy of the survey or the current condition of the Vessel, which is being auctioned "as is" by the U.S. Marshal. The Port does not warrant the accuracy of the 2018 survey, has no knowledge of the actual condition of the Vessel, and does not warrant the Vessel's condition in any manner.

Interested bidders should contact Marine Lender Services, LLC, (206) 284-9930 or by email at buck@marinelendersservices.com. Visits may be scheduled through Marine Lender Services on either November 9 or November 10, upon 72 hours advance notice.

CENTERPOINT MARINE SERVICES, LLC

Professional Marine Services Worldwide

Marine Survey for Condition and Value Report For Jones Global Investments LLC

"The Dream"

Date

2.14.2018

File #140218006

This is to certify that Captain George H. Rebman, MMS AI 702811, of Centerpoint Marine Services LLC., A State of Washington USA Corporation, proceeded to Raymond, Washington on the date shown, and there did survey the **Passenger and Auto Ferry** referenced in this report. This inspection was performed at the request of and for the account of the registered Owner/Operator. In attendance was the surveyor, Mr. George Rebman.

3806 Westside Hwy. Castle Rock, WA 98611 206-550-9720
george@centerpointnw.com

“The Dream”

General
Vessel Name: “The Dream” (former Evergreen State)
Registered Ownership: Jones Global Investments LLC
Owner’s Address: Orlando, Florida
Official No.: 268732
IMO No: 8836132
Length: 296.7’
Breadth: 73.1’
Hull depth: 23.3’
Draft: 15’ 10”
Gross Tonnage: 2041
Net Tonnage: 1388
Fuel Capacity: 28,500 gal. (approximate)
Potable Water Capacity: 2738 gal.
Total Horsepower: 2400 Hp. Estimated Speed: 13 knots
Flag: USA
Hailing Port: Pensacola, FL
Intended Service: Recreational
Built in 1954 by Puget Sound Bridge in Seattle, Washington
Complete Rebuild (including Super Structure) and Update in 1988

Registered owner/operator
Name: GregoryJones: Owner

A.) CONSTRUCTION & CONDITION

- Method/Material: Welded steel hull with welded steel transverse & longitudinal framing system.
- Welded steel structures and deck house.
- Hull scantlings considered normal for vessel’s intended service.
- Hand Rails: 40” minimum height welded steel bulwarks.
- 42” minimum height two course, welded steel pipe handrail on other decks.
- Starboard side contained scattered light indents and chafed areas.
- Port side contained scattered light indents and chafed areas.
- No. 1 End contained scattered light indents and chafed areas.
- No. 2 End contained scattered light indents and chafed areas.

- Bilges and Internal Framing found free of corrosion, wasting and are properly coated (painted).
- The bilges were extremely clean, no grease, oil or debris was evident in any visually inspected areas.
- Weather Decks found free of heavy corrosion or wasting.
- Bulwarks found free of corrosion, wasting, contained scattered light indents and chafed areas. Superstructure found free of corrosion, wasting, chafed areas, indents and/or insets.
- Machinery found to be clean and appeared to be subjected to a very good maintenance program.

B.) HULL VENTILATION

Forced air supply and exhaust ventilation in all engineering spaces and heating and air conditioning in passenger and crew quarters.

C.) MAIN ENGINE

MACHINERY:

- Two Stork - Werkspoor, Model: FHD-240, 9-cylinder air starting, fresh water cooled with keel coolers, 1200 HP at 900 RPM, diesel engines with approximately 17,500 hours (reported), driving a single KVA 480 VAC 2267 amp 1885 KVA 3 phase AC generators each.
- Two Westinghouse 1500 hp at 600 RPM, 2270-amp DC electric motors with newly rigged (reported) constant tension brushes driving a single 10" steel shaft through a Westinghouse 2500 hp at 180 RPM 3:341 type 9A-264 reduction gear for each end.
- Two, stainless steel 10" dia. shafts with line shaft bearings and 8 bolt compression type packing glands for each end.

D.) MOTOR CONTROLS:

Pneumatic type with single lever for rheostat and reverse gear control, two control stations, located one in each wheel house.

E.) ENGINE EXHAUST SYSTEM:

Dry type with steel piping, and steel mufflers. All piping is lagged in engine room, insulated at bulkheads and exits through the cabin top stack.

F.) STEERING SYSTEM:

Electric over hydraulic type jog stick steering with two control stations located in the wheel houses at the No. 1 and No. 2 ends.

G.) SHIP'S SERVICE GENERATORS:

Two Marathon Electric, Model: Magna One, 220 KW, 480 volts, 331 amp, 275 KVA, 3 phase synchronous AC 1900 RPM generators No hour meters were sighted.

H.) ELECTRICAL SYSTEMS

AC SYSTEMS:

- 480 volt power supply from ship's service generators or dockside shore power with main switch panels, reverse polarity indicators, distribution/breaker panels, fuse panels, transformers for low voltage circuits, switch boxes, motor control boxes, and basket weave armored conduit and plastic covered marine type wiring.
- Watertight marine type exterior fixtures; marine type and industrial type interior fixtures. Square D and Ross Hill system and motor controls.

DC Systems:

- DC power is supplied by onboard generators with converters. The system contains Square D and Ross Hill distribution panels, with switches, fuses, circuit breakers for branch circuits, voltmeters, and ammeters.
- Wiring is apparently basket weave armored conduit and plastic covered marine type wiring. Exterior fixtures are watertight marine type.
- Interior fixtures are marine 12 and 24 VDC types. Emergency lighting power is supplied by lead acid storage batteries located in a battery room on the car deck.

I.) ALARM SYSTEMS:

- Audible type indicating abnormal cooling water temperature and/or lubricating oil pressure.
- System installed on propulsion engine and generator engines.
- Generator engines further protected with automatic shut-down switch.
- Bilge alarm system installed in all bilge spaces.

J.) AUXILARY SYSTEMS:

FUEL SYSTEM:

- Three integral steel tanks consisting of port and starboard main tanks with an approximate 13,500-gallon capacity each and one day tank of 1500 gallons with remote shut-off valves at the tanks, steel piping, strainers, filters, and flex lines at the engines, screened vents on tanks, and fuel transfer pump at the main manifold.
- Fuel trap at fuel fill areas on port and starboard sides.

K.) SURVEY EVALUATION AND REPORT SUMMARY

Responsibility

This survey and report are the exclusive property of Mr. Gregory Jones and may not be duplicated, forwarded, or modified in any way without his and Centerpoint Marine Services LLC's permission. Any efforts to do so will void this survey and report in its entirety.

Recommendations:

Recommendations are based on USCG and ABYC standards in two categories, safety, and general. Safety items are those required USCG/ABYC compliance and deemed by the surveyor to be needed prior to the vessel being placed back in service.

Recommendations Table

#	USCG / ABYC Safety and Compliance Recommendations	Rule/CFR
1	No fire hoses or ABC fire bottles in evidence anywhere. Replace fire- fighting equipment.	46CFR 25.30&28.160,115.81
2	Install CO2 and smoke detectors in living quarters as required	NFPA and ABYC
3	No EPIRB Replace and register EPIRB	46CFR28.150 & 25.26
4	No magnetic compass, install compass and have it swung for correctness.	46CFR28.230
5	Safety wire anchor chain shackle.	46CFR120-300
6	Missing life preservers. Replace as needed and ensure plastic is removed from the flotation devises and add name of vessel to all new life preservers.	46CFR28.135,117.70 46CFR28.140 &25.26 & 28.125
7	Need SOLAS life raft to accomadate delivery crew of ten & urrent inspection.	46CFR28.120, 46CFR25.26&25.125, 46FR7
8	Remove old vessel name and paint in new name per regulations	46CFR67.121

Note: These recommendations are provided as a guideline for regulatory and maintenance compliance and are not necessarily the only conditions that may exist. The rules used to state compliance issues may or may not apply in the waters where it is operated. A vessel requires regular inspection and maintenance.

L.) VALUATIONS

Present Market Value:

$[redacted]USD ([redacted]Dollars)

Note: Assumes compliance with recommendations here in and continued maintenance.

Estimated New Replacement Cost:

$65, 000,000.00 USD (Sixty Five Million Dollars)

Source: Yacht World, Sold Boats, BUC and existing world market statistics.

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M.) THE SURVEYOR

George Rebman has been active in the marine industry for over 45 years with experiences in ships management, operations, engineering, surveying, and training. Mr. Rebman has an extensive background in domestic and international ship yards as the project manager for vessel new construction, repair and overhaul projects. Mr. Rebman has been designated Captain and Chief Engineer on power vessels from 50 feet to 600 feet and up to 90,000 shaft horse power and has uncounted hundreds of thousands of accidents free miles as well as off shore experience around the world. Mr. Rebman received Surveyor and Accident Investigation Training in both Florida and the U.S. Navy.

Mr. Rebman is a Certified Master Marine Surveyor for Commercial as well as Pleasure vessels. He is a member of The United States Surveyors Association and the Association of Certified Marine Surveyors. Additionally, he is a retired Navy engineer with assignments responsible for the maintenance and repair of all U.S. Navy vessels and small craft in the Mediterranean Sea and Persian Gulf fleet.

After leaving the Navy, Mr. Rebman worked for Moran Towing of Virginia towing Barges and docking ships in the greater Chesapeake Bay area. He also worked for Microsoft as the Engineering Department Manager and later as Port Engineer for Arctic Alaska Fisheries. It is this combined background that enables Captain Rebman to perform dependable, accurate and professional vessel inspections and reports.

Submitted Without Prejudice,

George H. Rebman MMS, AI
Centerpoint Marine Services LLC
(360) 508-6543 Direct

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The hull survey and photos were taken after the hull was cleaned and prior to new paint.

More photos sent separate

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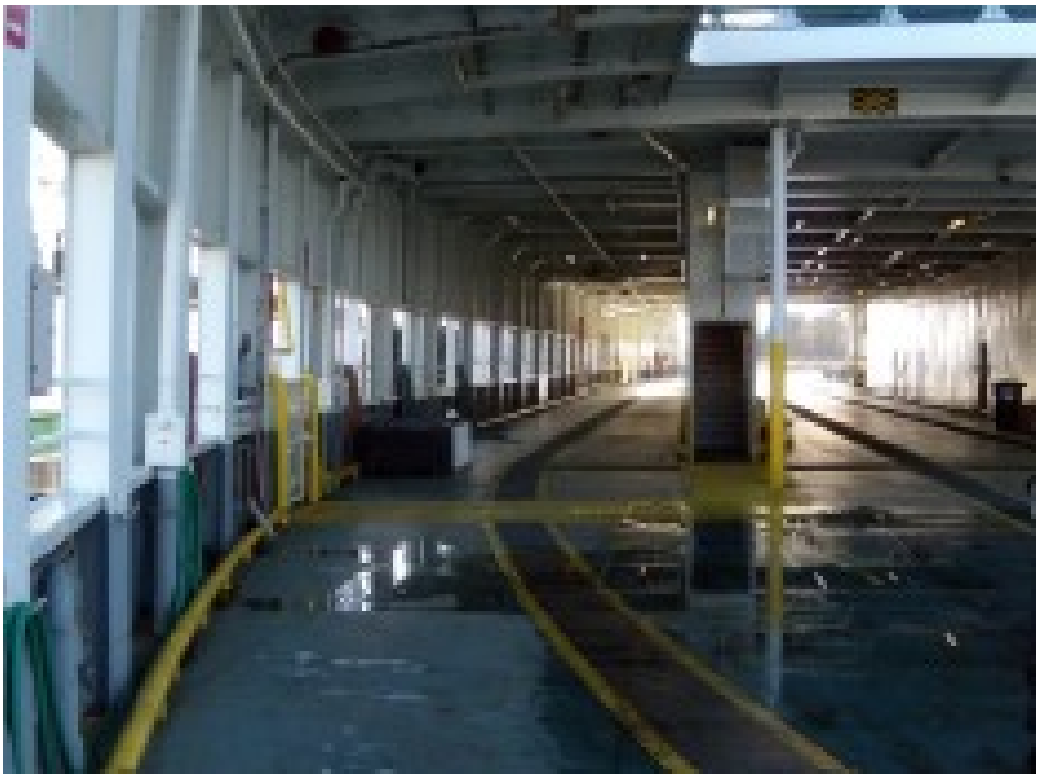

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