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PRE-PURCHASE CONDITION & VALUE SURVEY

2018 Pursuit S 408 Sport

Triple Yamaha F350NCC • HIN SSUC1050I718 • USCG Official No. 1296219



2018 Pursuit S 408 Sport — subject vessel

Prepared for	Lilly Grace LLC — Capt. Damien Craig (buyer)
Vessel	2018 Pursuit S 408 Sport
Date of inspection	September 15, 2026 (sea trial September 16, 2026)
Location	Riviera Beach, Florida
Surveyor	Tim J. Brown — SAMS® AMS® #1395, TB Marine Surveyors

TB Marine Surveyors • 4300 SE Bayshore Terrace, Stuart, FL 34997 • tjb@tbmarineservices.com • (561) 797-1334

1. Report Details & Parties

Report type	Pre-Purchase Condition & Value Survey
Intended use	Purchase decision; may be provided to the buyer's insurer and lender
Client / Intended buyer	Lilly Grace LLC — Point of contact: Capt. Damien Craig
Seller	Jeff Cherif
Broker	Timothy Long, My Yacht Sales (MyYachtSales.com)
Date of physical inspection	September 15, 2026
Date of sea trial	September 16, 2026
Inspection location	Riviera Beach, Florida (vessel lift/trailer-stored; sea trial in the Intracoastal Waterway)
Attending surveyor	Tim J. Brown, SAMS® AMS® #1395
Vessel attended by	Surveyor; vessel operated for the sea trial

This report reflects the condition of the vessel and its systems as found on the date of inspection, and an opinion of fair market value and estimated replacement cost as of that date. It has been prepared at the request of the client named above for the purpose of a purchase decision and is not transferable to any other party or purpose without the written consent of the surveyor.

2. Scope, Standards Applied, Conditions & Limitations

Scope of survey

This was a Pre-Purchase Condition & Value survey. The vessel was examined out of the water on the owner's lift/trailer and again afloat during a sea trial. The hull, deck and superstructure were examined visually and the accessible underwater hull was sounded with a phenolic hammer and metered with a Tramex Skipper moisture meter. Propulsion, steering, electrical, electronic, plumbing, ground tackle, safety and accommodation systems were examined and, where practical, operated. The survey was non-destructive.

Standards applied

The vessel was evaluated with reference to the mandatory standards of the United States Coast Guard under Title 46 U.S.C. and Titles 33 and 46 of the Code of Federal Regulations, together with the voluntary recommended standards of the American Boat & Yacht Council (ABYC) and the National Fire Protection Association (NFPA 302), which are used as guidelines. Complete compliance with voluntary standards varies with the vessel's intended service and age and is not represented or guaranteed. Standards are cited in the relevant sections below to identify the governing criteria for each system.

Conditions & limitations

This survey was a non-destructive, visual examination. No part of the vessel was dismantled, disassembled or opened beyond points of normal access, and no coverings, joinery, headliners, hull liners, ceilings, insulation, foam flotation, tankage, fixed cabinetry, deck hardware or fastened panels were removed. Consequently, wiring runs and connections, structural members (stringers, frames and bulkhead tabbing), plumbing, fuel and other systems, and any portion of the hull, deck or components concealed behind or beneath such coverings were not accessible and could not be inspected; accessible electrical installation is referenced to ABYC E-11. No representation, opinion or warranty — express or implied — is made regarding the condition, adequacy or compliance of any wiring, component, fastening, structure or system that was concealed, inaccessible or not exposed to view at the time of survey. Where a

concern was noted at an accessible point, or where the age or type of an installation warrants, further investigation by removal of coverings or by a qualified marine trade is recommended before purchase or the binding of coverage.

Machinery was operated only to the extent practical and safe; no representation is made as to the future performance, reliability or remaining service life of any engine, generator or mechanical component. An engine survey by a qualified marine engine technician, including oil analysis and a computerized diagnostic download of the engine control modules, is recommended and is beyond the scope of this survey. This report is not a warranty or guarantee, express or implied, and the values expressed are opinions only.

3. Vessel Identification & Particulars

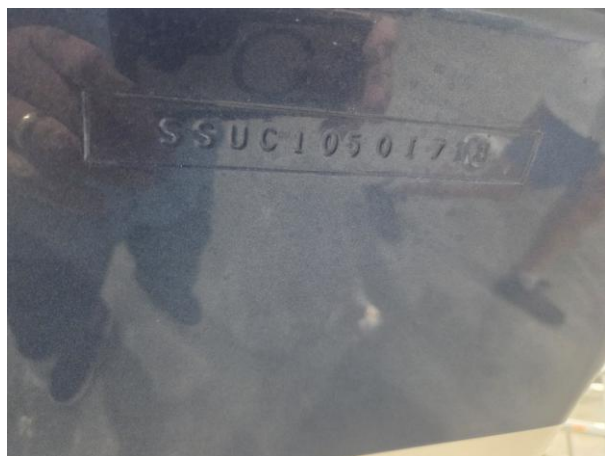
Builder	Pursuit / S2 Yachts, Inc. — Fort Pierce, FL (MIC: SSU / PUR)
Model	Pursuit S 408 Sport
Model year	2018
Type	Center console fisherman, full hard top; deep-Vee
Hull material	Fiberglass / composite
Length overall	Approx. 43' 0" (42' 10" on deck per builder data)
Beam	13' 0"
Draft	Approx. 2' 1" (engines up)
Displacement	Approx. 17,700 lb (dry, hull)
HIN	SSUC1050I718 (confirmed at the transom)
USCG documentation	Official No. 1296219 (documented vessel)
Propulsion	Triple Yamaha F350NCC (350 hp) four-stroke V8 outboards, model year 2018
Engine serials	Port 6AW-N-1015563 • Center 6AW-N-1015579 • Starboard 6AW-N-1015554
Engine hours (YDIS scan)	Port 644 • Center 643 • Starboard 644 (helm display read 647 / 646 / 648 after relocation and the sea trial)
Propellers	Yamaha Saltwater Series XL stainless (17 x 16.25)
Generator	Fischer Panda 8 Mini VCS 183 (PMS), 7.0 kW, 120/240V 60 Hz, S/N 171468, yr 2017
Stabilization	Seakeeper 5 gyro
Fuel (gasoline)	Approx. 450 gal total (three lined polyethylene tanks)
Diesel (generator)	Approx. 25 gal
Fresh water / holding	Approx. 65 gal / 25 gal

HIN decode

The Hull Identification Number **SSUC1050I718** decodes as: manufacturer identification code **SSU** (Pursuit / S2 Yachts, Inc.); hull serial number **C1050**; date of certification **I7** = September 2017; and model year **18** = 2018. The build date of September 2017 for a 2018 model year is normal and consistent. No conflict was noted; however, no Certificate of Documentation, title or state registration was made available in the survey materials to cross-check ownership and the recorded model year.

Documentation advisory

The vessel is recorded as U.S. Coast Guard documented under Official No. 1296219. No Certificate of Documentation, title or bill of sale was provided for review. The client is advised to verify current documentation status, ownership, and any liens or encumbrances through the USCG National Vessel Documentation Center, and to confirm hull and engine identification against the closing paperwork, before completing the purchase or placing coverage.



01 Hull Identification Number SSUC10501718 molded at the transom.



02 USCG Documentation Official No. 1296219 displayed on the interior main beam.

4. Hull, Deck & Structure

The vessel was hauled on the owner's lift/trailer, permitting examination of the underwater hull. The bottom is finished in bare gel coat with no antifouling coating applied (the vessel is lift-kept). The absence of a conductive bottom coating allowed representative moisture testing of the laminate. The topsides, hull sides and gel coat were examined visually and found exceptionally clean, with no ultraviolet weathering, oxidation or chalking, presenting in near-new condition. Exterior vinyl, coaming bolsters and canvas were in like-new condition.

The accessible underwater hull was sounded throughout with a phenolic hammer and metered with a Tramex Skipper moisture meter. No blistering, delamination, print-through, significant abrasion or evidence of prior damage or repair was sighted, and the laminate returned dry meter readings over the majority of the bottom and topsides. An exception was noted at the transom in the engine-mounting area, where an elevated moisture-meter reading was recorded; this is carried into the Schedule of Deficiencies as Item 1 and discussed in the Valuation Analysis, and is cross-referenced to the corroded steering-arm bracket fasteners in the same area (Item 2). Deck, hardtop, hull-side dive door and structural mouldings were examined at accessible points and found sound, subject to the concealed-structure limitation in Section 2.

Bottom coating and out-of-water access advisory

The vessel is lift-kept with a bare gel-coat bottom and no antifouling coating. Moisture readings taken at this survey are therefore representative of the laminate and are not masked by a conductive coating. Should the vessel be returned to sustained saltwater immersion (wet-slip berthing), a sound barrier coat beneath a quality antifouling is recommended for the South Florida environment. The underwater hull, running gear, propellers and anodes should be re-examined at the next scheduled haul-out. Where the elevated transom moisture is concerned (Item 1), a focused bottom/transom moisture survey at haul-out is recommended, and the elevated-moisture valuation note applies.



03 Hull examined out of the water by phenolic-hammer sounding and Tramex Skipper moisture meter; no blistering, delamination, significant abrasion or prior damage sighted.



04 Hull bottom clean; bare gel coat, no antifouling; no damage sighted.



05 Hull sides clean with no UV weathering; near-new condition.



06 Exterior vinyl coverings in like-new condition.

5. Propulsion, Steering & Controls

The vessel is powered by three Yamaha F350NCC 350-horsepower four-stroke V8 outboard engines, model year 2018, serial numbers confirmed at the engine data plates as Port 6AW-N-1015563, Center 6AW-N-1015579 and Starboard 6AW-N-1015554. Engine hours of record are taken from the Yamaha diagnostic (YDIS) download of September 15, 2026: Port 644, Center 643 and Starboard 644 hours — low hours for a vessel of this age and use. The helm display subsequently read Port 647.0, Center 646.0 and Starboard 648.0; the small increase reflects the owner's relocation of the vessel and the September 16 sea trial, both of which occurred after the diagnostic download. Propellers are Yamaha Saltwater Series XL stainless steel (17 x 16.25); no high-impact damage was observed to the blades. Steering is Yamaha integrated digital electric steering (DES) with Helm Master digital electronic control and joystick; controls, joystick, trim tabs and bow thruster were operated without exception (steering referenced to ABYC P-17 / P-28). The engine emergency cut-off (kill) switch was operated (46 U.S.C. 4312; ABYC A-33).

Two corrosion findings on the outboards are carried into the Schedule of Deficiencies: severe corrosion on the steering-arm connection clamps and bracket fasteners on all three engines (Item 2), and power trim/tilt motor case corrosion on all three engines (Item 6). Both are addressed there; the steering-arm finding is a safety-related item to be corrected before closing, and is cross-referenced to the elevated transom moisture in the same area (Item 1). Access to the steering arms on the F350 most likely requires removal of the powerhead, so the client should obtain a written labor estimate, as replacement across all three engines is potentially extensive and costly. All three engines started instantly on the sea trial and are otherwise addressed in Section 6.

Engine technician's inspection & diagnostic download (Derek Woods)

An independent engine inspection and Yamaha Diagnostic System (YDIS) computer download of all three outboards was performed by marine engine technician Derek Woods on September 15, 2026. That attendance comprised a visual examination, a YDIS diagnostic download and a fluid check; the engines were not started and no sea trial was conducted as part of the engine technician's visit (the vessel was sea-trialed separately on September 16, 2026, as recorded in Section 6). The technician's findings are summarized below and incorporated here for the client's and underwriter's convenience; the full engine inspection report and the three diagnostic download files are retained in the vessel file.

Visual inspection. The technician rated overall appearance, hoses and clamps, and engine mounts as good, with normal salt accumulation, corrosion and wear consistent with the engines' hours and age, and noted the outboards present very clean for their age. Engine oil was full and clean, the harness and wiring were in good condition, and no visible leaks were found. The gear lube showed some discoloration that did not appear to be water; service records were recommended. The one exception raised is the steering-arm bracket bolts and nuts, which the technician advises be replaced on all three engines — independently corroborating Item 2 of the Schedule of Deficiencies. The technician recommends obtaining the engines' service records, or performing a service upon purchase, for the new owner's records.

YDIS parameter	Port ·1015563	Center ·1015579	Stbd ·1015554
Engine hours (ECU)	644	643	644
Active fault codes	None	None	None
Max engine speed logged	6,328 rpm	6,277 rpm	6,398 rpm
Over-rev control events	14	3	11
Overheat count	0	0	0
Low-oil-pressure count	4	7	8
Knock control count	0	0	0
Stored history codes	SPS (1)	Helm comms (1)	PTT, knock, helm comms, SPS (6)
Battery voltage at scan	13.24 V	13.26 V	13.26 V

Diagnostic summary. All three engines returned no active fault codes, with every real-time diagnostic item reading Normal and an overheat count and knock-control count of zero on each engine — consistent with sound running condition. ECU-recorded hours (Port 644, Center 643, Starboard 644) are the engines' hours of record; the marginally higher helm-display readings noted elsewhere reflect additional running — the owner's relocation of the vessel and the sea trial — after this download. Maximum logged engine speeds (approximately 6,280–6,400 rpm) sit just above the top of the published wide-open-throttle range, consistent with brief over-revolution events (propeller ventilation in a seaway); the rev-limiter engaged 14, 3 and 11 times respectively over the engines' life and is protective. Each engine logs a small number of historical low-oil-pressure events (Port 4, Center 7, Starboard 8, overheat count zero) and stored, non-active diagnostic history codes — the starboard engine carries the most (shift-position, power-trim/tilt, knock-sensor and helm-communication codes); none were active at the scan. No oil-change history is stored in the engine control modules. Consistent with the technician's advice, it is recommended the buyer obtain the full engine service records and, at the first scheduled service, have the stored history codes reviewed and a running oil-pressure verification performed by an authorized Yamaha dealer.

Yamaha F350 flywheel (harmonic-range) service

The Yamaha F350 V8 is subject to a well-recognized flywheel / harmonic-balancer service requirement. Sustained operation in the engine's harmonic range of approximately 3,500–4,200 rpm (cited up to 4,500 rpm in some service bulletins) imposes heavy harmonic loading on the flywheel assembly, and Yamaha requires the flywheel be serviced or replaced once the engine control module (ECM) logs 80 cumulative hours within that range. The ECM tracks this time and triggers a gauge alarm at the threshold; hours run outside the range do not count toward it. Each engine's logged operating hours by speed band, as recorded in the YDIS download, are below.

Engine speed band	Port	Center	Stbd
Below 1,000 rpm	300.3	303.7	300.2
1,000 – 2,000 rpm	146.0	144.3	147.1
2,000 – 3,000 rpm	6.0	5.7	6.3
3,000 – 4,000 rpm	40.3	40.2	40.8
4,000 – 5,000 rpm	123.8	121.8	120.9
5,000 – 6,000 rpm	27.6	26.7	29.1
6,000 – 7,000 rpm	0.0	0.3	0.1
Total engine hours	644	643	644

Shaded bands (3,000–5,000 rpm) bracket the 3,500–4,200 rpm flywheel harmonic zone; the download does not isolate that exact sub-band.

Flywheel service advisory — Yamaha F350 harmonic range

On these engines the flywheel-replacement (FWM) diagnostic read Normal on all three and the flywheel replacement count is zero on each — the ECM has not triggered the flywheel-service alarm and the flywheels have not previously been replaced. The operator-level download reports hours in 1,000-rpm bands and does not isolate the 3,500–4,200 rpm harmonic window, so the exact accumulated harmonic time is not resolved by these files; logged time in the bracketing bands is roughly 40 hours (3,000–4,000 rpm) and 121–124 hours (4,000–5,000 rpm) per engine. The vessel's most-efficient cruise of 32.7 mph occurs at 4,000 rpm — within the harmonic zone — so harmonic-range hours accrue during normal economical cruising.

Recommendation. Before closing, have an authorized Yamaha dealer read each ECM's cumulative harmonic-range (flywheel) hours to confirm the remaining margin to the 80-hour service threshold, and budget for flywheel service on all three engines as a known, scheduled F350 maintenance item. Absent an active flywheel alarm at the time of survey, this is an advisory and is not scheduled as a deficiency.



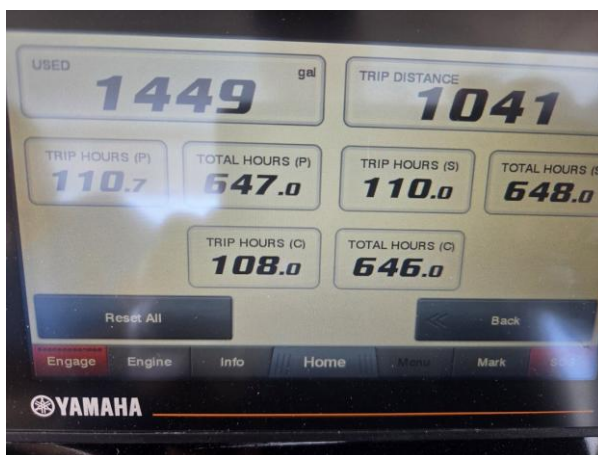
07 Port engine data plate: Yamaha F350NCC, 6AW N 1015563.



08 Center engine data plate: Yamaha F350NCC, 6AW N 1015579.



09 Starboard engine data plate: Yamaha F350NCC, 6AW N 1015554.



10 Engine hour meters (Yamaha helm display), read after relocation and the sea trial: Port 647.0, Center 646.0, Starboard 648.0; hours of record are the YDIS scan values (Port 644, Center 643, Starboard 644).



11 Yamaha Saltwater Series XL stainless propeller (17 x 16.25).



12 Lenco trim tabs operated without exception.



13 Trim tabs and bow thruster operated without exception.



14 Yamaha Helm Master joystick operated without exception.



15 Garmin GHC20 autopilot operated without exception (heading hold).



16 Engine emergency cut-off (kill) switch operated.

6. Sea Trial

A sea trial was conducted on September 16, 2026 in the Intracoastal Waterway at Riviera Beach, Florida. Conditions were heavy rain with winds from the east-southeast at approximately 10 knots. All three engines started instantly without excessive cranking. There was no smoke on start-up, no unusual vibration through the operating range, and no alarms. All engine temperatures and oil pressures remained within the manufacturer's specifications, and acceleration was responsive with no hesitation. The Garmin chartplotters and autopilot, Yamaha engine displays and joystick, bow thruster, trim tabs, radar and depth sounder all operated without exception. The Seakeeper 5 operated at full capacity and the Fischer Panda 7 kW generator operated under full load.

Recorded performance

Engine speed	Speed	Notes
1,600 RPM	8.5 mph	Off plane
4,000 RPM	32.7 mph	Most efficient cruise — 39.1 gph, 0.84 mpg

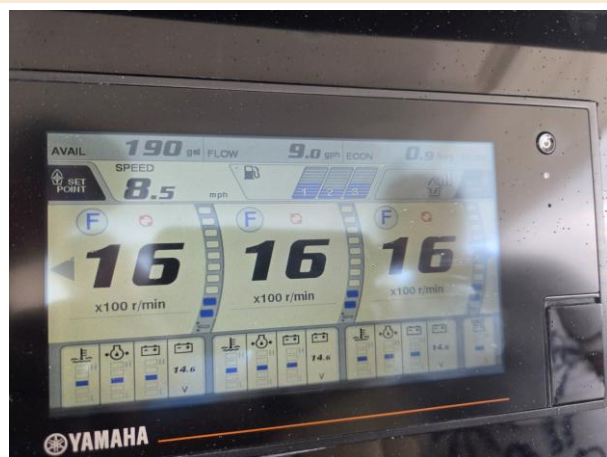
Engine speed	Speed	Notes
4,600 RPM	38.5 mph	Cruise
6,000 RPM	51.4 – 52 mph	Wide-open throttle (top speed)

Manufacturer full-throttle range and propping. Yamaha publishes a full-throttle operating range of 5,000–6,000 RPM for the F350. The vessel reached 6,000 RPM at wide-open throttle, at the top of the published range, indicating the vessel is correctly propelled and not over-propped. Recorded most-efficient cruise was 32.7 mph at 4,000 RPM, returning 39.1 gph and 0.84 mpg, for an approximate cruising range of 280–289 nautical miles with reserve.

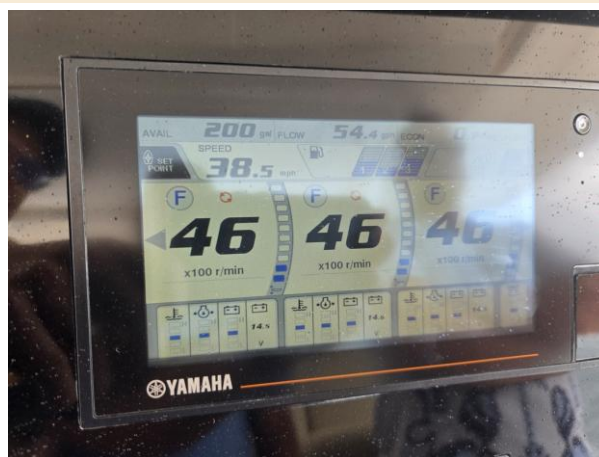
Maximum rated power. The installed power is 1,050 horsepower (three 350-hp outboards), the configuration in which the S 408 Sport is factory-rigged. The vessel is appropriately powered and not over-powered for its length and offshore intended service. (Monohull outboard boats over 26 feet are not assigned a federal maximum-horsepower capacity plaque under 33 CFR 183.)

Variable sea-trial conditions

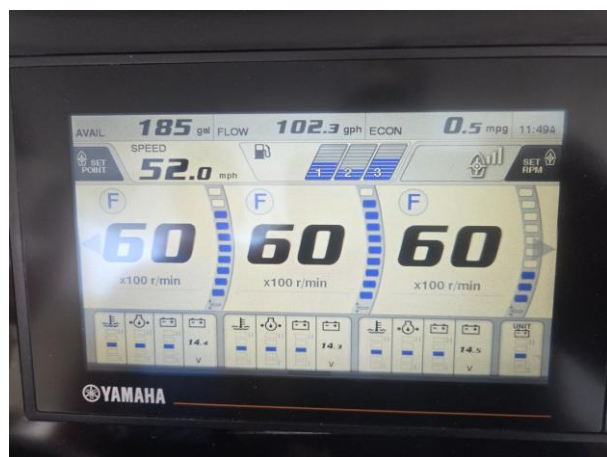
Recorded speeds and RPM reflect performance on the day of the trial and are affected by wind, current, sea state, water temperature, fuel and water load, crew and gear, trim, and propeller condition and pitch. They represent performance on the day, not absolute capability. The trial was conducted in heavy rain.



17 Sea trial: 1,600 RPM / 8.5 mph (off plane).



18 Sea trial: 4,600 RPM / 38.5 mph (cruise).



19 Wide-open throttle: 6,000 RPM / approximately 52 mph.



20 Seakeeper 5 gyro stabilizer operated at full capacity.



21 *Seakeeper 5 control display during operation.*

7. Electrical Systems

The vessel is served by a 12-volt DC system and a 120/240-volt AC shore/generator system, referenced to ABYC E-11. The DC system comprises a seven-battery arrangement (individual engine batteries, twin AGM house batteries, an electronics battery and a bow-thruster battery), with battery switches and the main DC breaker readily accessible on the main DC panel beneath the helm seats. Batteries were found well secured and protected, with insulated terminals in accordance with ABYC E-10. Battery charging is by dedicated smart chargers (house/electronics/bow-thruster and engine/generator banks), referenced to ABYC A-31. Shore power is a single 50-amp 120/240-volt service; a circuit-analyzer polarity check of the 120 VAC system was correct. The bonding system was found well established to the metallic thru-hull fittings and underwater metals with no evidence of galvanic or electrolytic corrosion (ABYC E-2).

On load testing, six batteries returned a low state of health (ranging from 24% to 58%; one unit indicated “Suggest Replace” at 29%). This is carried into the Schedule of Deficiencies as Item 7, with replacement recommended. AC generation is by the Fischer Panda 7.0 kW diesel set (ABYC A-27), which is addressed under Section 9.



22 Battery switches readily accessible on the main DC panel beneath the helm seats.



23 Main DC breaker on the main DC panel.



24 Batteries well secured and protected, insulated terminals per ABYC E-10.



25 House-battery smart charger.



26 Bow-thruster battery charger.



27 120 VAC shore-power polarity verified correct (circuit analyzer).



28 Bonding established to metallic thru-hull fittings; no galvanic or electrolytic corrosion sighted.

8. Electronics & Navigation

The helm is equipped with dual Garmin GPSMAP 8616XSV chartplotters, a Garmin GHC20 autopilot, Garmin open-array radar, a Garmin GXM satellite weather antenna, a Garmin VHF radio, an Airmar CHIRP transducer, a FLIR thermal night-vision camera, an ACR remote searchlight, a Ritchie magnetic compass and a Yamaha Command Link Plus display and joystick. On the sea trial the chartplotters, autopilot (heading hold), radar and depth sounder operated without exception, and the compass and depth display appeared accurate. The JL Audio / Fusion entertainment system was sighted. Three electronics-related items are carried into the Schedule of Deficiencies: significant corrosion at the radar/antenna support base (Item 8), one LED element out in the ACR searchlight (Item 12), and the VHF antenna coax exposed without UV protection (Item 15).



29 Depth display appears accurate.



30 Ritchie 3-inch compass appears accurate.



31 ACR searchlight remote controller at the helm.

9. Vessel Systems, Ground Tackle & Safety

Ground tackle

Ground tackle comprises a Lewmar polished stainless plow anchor (approximately 35 lb per the field notes; weight not independently confirmed from a stamp), stainless chain and rode, on a Lewmar stainless horizontal windlass with helm control and a remote at the bow. The windlass operated up and down from both stations. The anchor, chain, rode and locker were clean and orderly (ground tackle and strong points referenced to ABYC H-40).

Generator

AC power is supplied by a Fischer Panda 8 Mini VCS 183 (PMS) 7.0 kW diesel generator, serial number 171468, year 2017, referenced to ABYC A-27. The set is well mounted on clean, secure motor mounts, and was tested satisfactory under load with good peak output. One item is carried into the Schedule of Deficiencies: the generator control-panel display is degraded and hard to read (Item 14). The absence of a current annual inspection tag on the generator-space fixed fire-suppression system is a separate safety item (Item 3).

Plumbing, bilge & seawater systems

Raw-water systems draw through bronze seacocks, thru-hull fittings and sea strainers, which were found clean (thru-hulls and seacocks referenced to ABYC H-27). The vessel carries three 1,500/1,100 GPH electric bilge pumps and a bilge high-water alarm (ABYC H-22).

Bilge condition — water and debris

The accessible bilge spaces were examined visually; the bilge pump(s) and float switch(es) were checked for operation, the high-water alarm was noted, and limber holes were checked clear. The bilge was found clean and dry. A small amount of water in a bilge is common and not itself a defect — the concern is the source and whether it is increasing. Standing water and debris accelerate corrosion of engine mounts, fasteners, hardware and wiring terminations; can foul pump intakes and float switches; and, where oil is present, become a discharge concern under 33 CFR 151/155. It is recommended the bilges be kept clean and dry, the limber holes kept clear, and any recurring source (rain and deck/hatch leaks, washdown, AC condensate or a plumbing connection) identified and corrected. A functioning high-water alarm is recommended on any vessel left afloat unattended.

Fuel system

The vessel is a gasoline-outboard installation with three lined polyethylene fuel tanks (approximately 450 gallons total). The accessible fuel tank appears clean and is well secured on the centerline beneath the cockpit deck. The accessible fuel fill, vent and supply plumbing, tank restraint and bonding were examined; fuel hose is to be Type A1-15 fire-rated with double stainless clamps and chafe protection at accessible connections, and no fuel odour or evidence of leakage was detected at the time of survey. The gasoline fuel system is referenced to ABYC H-24 and 33 CFR 183 Subpart J.

Fuel tank internal inspection — tanks over seven years of age

The vessel's fuel tanks are now more than seven years old. The interior of a fuel tank cannot be assessed by external examination and is outside the scope of this survey. In the sustained heat and humidity of the South Florida environment, condensation forms within fuel tanks, and the resulting water promotes internal corrosion, microbial growth and fuel degradation; this risk increases with the age of the tank. Because the tanks have exceeded seven years of service, an internal inspection for corrosion and condensation is now recommended, together with a review of available service and maintenance records for the tanks and fuel system. This is a maintenance and safety consideration carried into the Summary and is expressly not a deficiency.

Safety equipment

Three hand-held fire extinguishers were sighted, all current-dated (33 CFR 175). A generator-space fixed fire-suppression system with helm manual-activation control was sighted; the absence of a current annual inspection/certification tag is carried into the Schedule of Deficiencies as Item 3 (NFPA 302). A Class 2 EPIRB was sighted with a battery expiry of 04/2029. Oil-discharge (33 CFR 151) and overboard-discharge / marine-sanitation-device (33 CFR 159) placards were posted. Personal flotation device stowage was sighted above the helm. Navigation lights, the sound signal (horn) and the dive-door latch findings are carried into the Schedule of Deficiencies (Items 4, 5 and 11). The client is advised to confirm that current PFDs and visual distress signals adequate to the intended service are aboard at closing (33 CFR 175).



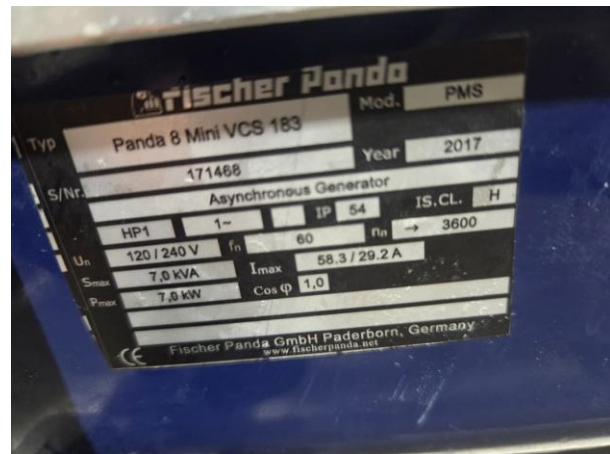
32 Lewmar polished stainless plow anchor (35 lb per notes).



33 Lewmar stainless windlass operated up/down from helm and bow remote.



34 Anchor chain, rode and locker clean and orderly.



35 Fischer Panda 8 Mini VCS 183 (PMS), 7.0 kW, S/N 171468, year 2017.



36 Generator well mounted; motor mounts secure and clean.



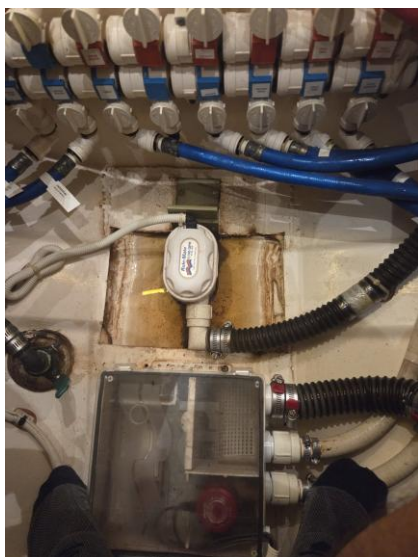
37 Generator peak output tested good (circuit analyzer).



38 Generator tested satisfactory under load.



39 Raw-water sea strainers clean.



40 Bilge clean and dry.



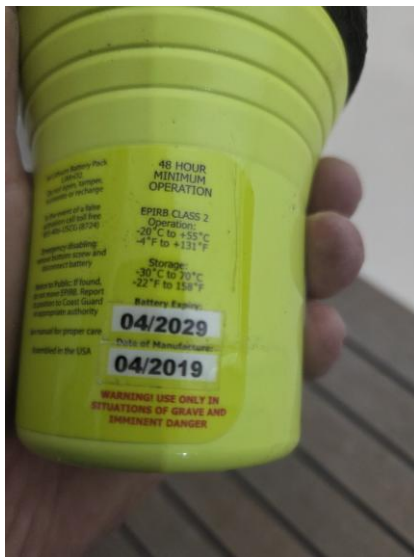
41 Bilge high-water alarm tested.



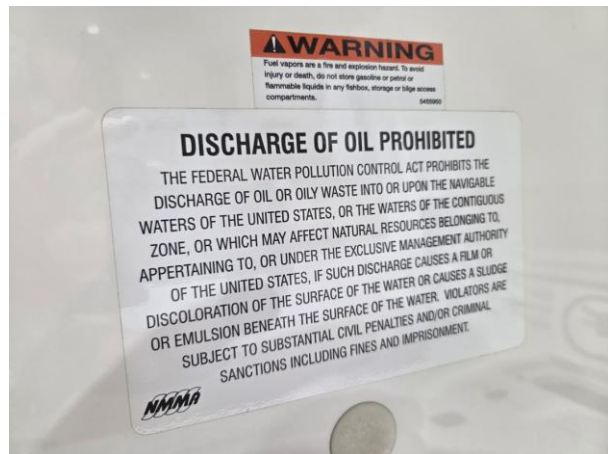
42 Three hand-held fire extinguishers, all current.



43 Fixed fire-suppression manual activation readily accessible at the helm.



44 Class 2 EPIRB; battery expiry 04/2029.



45 Oil-discharge placard posted per 33 CFR 151.



46 Overboard-discharge (MSD) placard displayed.



47 Dive-door boarding ladder secured (latch adjustment noted, DEF-11).

10. Accommodation, Galley & Comfort Systems

The cabin presents clean throughout, with Khaya joinery, solid flooring and upholstery showing no significant wear, and full cabin lighting operational. Comfort and galley equipment includes reverse-cycle air conditioning (cabin and helm/upper-deck zones), a microwave, refrigeration, a cabin television and entertainment system, and a cockpit electric grill. On inspection the microwave, television and grill operated, and the No. 1 cabin air-conditioning unit produced a measured 69 °F output. Three comfort-system items are carried into the Schedule of Deficiencies: the No. 2 (upper-deck) air-conditioning unit did not produce cold air (Item 9), the cabin refrigerator did not cool (Item 10), and two under-gunwale courtesy lights are inoperative (Item 13). Owner's and system manuals were sighted aboard.



48 Cabin lighting fully illuminated.



49 Interior cabin surfaces clean with no significant wear.



50 Cabin (No. 1) air-conditioning output measured 69 degrees F.



51 Microwave operates.



52 Cabin TV powers up.



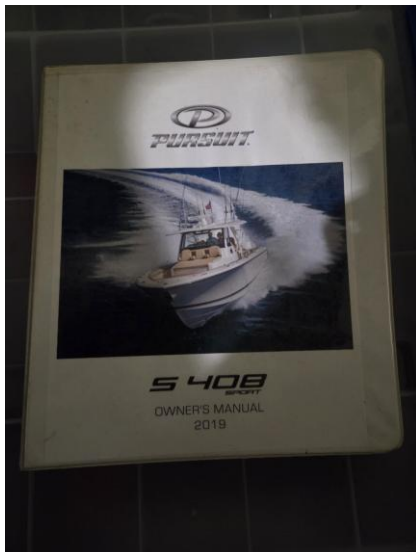
53 Electric grill, like-new / unused.



54 Grill powers up.



55 PFD (life-jacket) storage above the helm.



56 Owner's and system manuals sighted onboard.

11. Schedule of Deficiencies & Recommendations

The findings below are prioritized: **Priority** items are safety- or structure-related and should be addressed before or at closing; **Recommend** items should be repaired in the near term; and **Monitor** items are cosmetic or serviceable.

Fifteen deficiencies were identified: five Priority, six Recommend and four Monitor. Advisory items elsewhere in this report are maintenance considerations and are expressly not deficiencies.

#	Item / Location	Finding	Recommendation	Priority
1	Transom — engine-mount area	Elevated moisture-meter reading (Tramex Skipper) at the transom in the engine-mounting area; the balance of the hull sounded and metered dry with no blistering or delamination. Reading is reliable — bare gel coat, no antifouling.	Investigate the transom laminate and core for moisture intrusion at the next haul-out; identify and seal the ingress path (engine-mount fasteners, bracket bedding, rigging penetrations). Re-survey the transom moisture before binding coverage. Cross-ref Item 2 (corroded steering-arm bracket fasteners in the same area).	Priority
2	Outboards — steering-arm clamps & bracket fasteners (all 3)	Severe corrosion on the steering-arm connection clamps and bracket fasteners on all three engines (Yamaha F350NCC Bracket 2). Access to the steering arms most likely requires removal of the powerhead, so replacement is potentially extensive and costly in labor across all three engines.	Have an authorized Yamaha dealer disassemble, evaluate and renew the corroded clamps and fasteners; confirm steering-arm security and correct torque. Obtain a written labor estimate — powerhead removal is most likely required to access the arms. Address before closing. Cross-ref Item 1 (transom moisture, same area).	Priority
3	Generator space — fixed fire-suppression system	No current annual inspection / certification tag on the fixed fire-suppression system.	Have the fixed system inspected, tagged and certified by a licensed fire-equipment company per NFPA 302 and the manufacturer schedule before use.	Priority
4	Navigation lights — starboard	Starboard navigation (side) light inoperative.	Repair or replace to restore a compliant navigation-light configuration (COLREGS / 33 CFR 83; ABYC A-16) before night or restricted-visibility operation.	Priority
5	Sound signal — horn	Electric horn inoperative.	Repair or replace to provide an operable sound-signalling appliance (33 CFR 83 / COLREGS; ABYC A-23).	Priority
6	Outboards — trim/tilt motor cases (all 3)	Corrosion on the power trim/tilt motor cases on all three engines.	Clean, treat and protect the motor cases; have a Yamaha dealer confirm no water intrusion at the motor seals; monitor for progression.	Recommend
7	DC batteries (6)	Six batteries load-tested with a low state of health (24–58%); one indicated “Suggest Replace” at 29%.	Replace the weak batteries; confirm charging-system output and that battery types are not mixed within a bank (ABYC E-10).	Recommend
8	Radar / antenna support base	Significant corrosion at the radar / antenna support base on the hardtop.	Clean and treat, or renew, the base and fasteners; confirm mount integrity and seal the penetrations against water intrusion.	Recommend
9	Air conditioning — No. 2 (upper-deck)	No. 2 upper-deck A/C did not produce cold air (control read approx. 83 °F); No. 1 cabin unit output 69 °F (satisfactory).	Have a marine HVAC technician diagnose the No. 2 unit (refrigerant charge, compressor, seawater flow) and repair.	Recommend
10	Cabin refrigerator	Cabin refrigerator did not cool during the inspection.	Diagnose and repair or replace; confirm DC supply and compressor operation.	Recommend
11	Dive-door / boarding-door latch	Dive-door latch does not secure the door tightly; requires adjustment.	Adjust or renew the latch and strike so the door secures positively; verify the seal before offshore use (a hull-side opening near the waterline).	Recommend
12	ACR searchlight (RCL-100)	One LED element out in the ACR searchlight.	Replace the affected LED element/module; confirm full output and remote control.	Monitor

#	Item / Location	Finding	Recommendation	Priority
13	Under-gunwale courtesy lights (2)	Two under-gunwale courtesy lights inoperative.	Replace the two LED fixtures/elements at convenience.	Monitor
14	Generator control display	Generator control-panel display degraded / hard to read (generator otherwise tested satisfactory under load).	Have Fischer Panda service renew the display module; monitor for control-system faults.	Monitor
15	VHF antenna coax	VHF antenna coaxial cable exposed at the base with no UV protection.	Sleeve, seal and provide UV protection to the coax and connector to prevent UV degradation and water ingress.	Monitor

Deficiency photographs



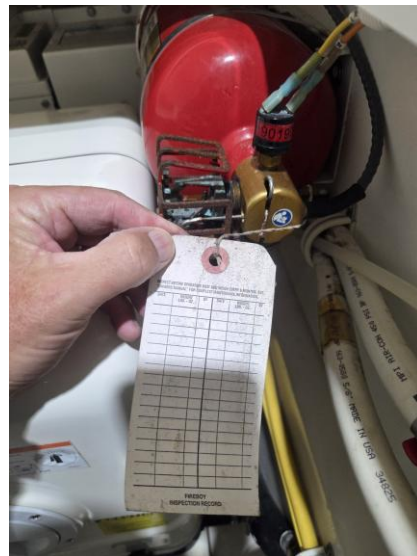
57 DEF-1: Elevated moisture-meter reading (Tramex Skipper) at the transom, engine-mount area.



58 DEF-2: Severe corrosion on the steering-arm connection clamp, typical of all three engines.



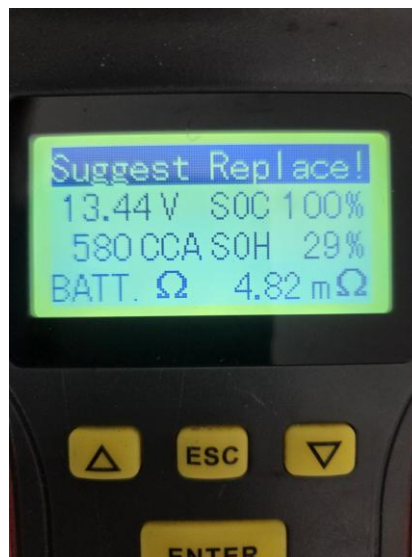
59 DEF-2: Reference — Yamaha F350NCC 'Bracket 2' parts diagram identifying the affected steering-arm bracket and fasteners.



60 DEF-3: Fixed fire-suppression system with no current annual inspection tag.



61 DEF-6: Trim/tilt motor case corrosion, typical of all three engines.



62 DEF-7: Battery load test — 'Suggest Replace,' state of health 29% (bank range 24 to 58%).



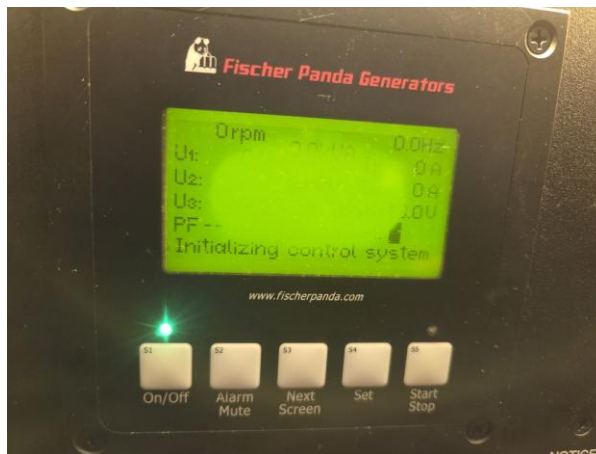
63 DEF-8: Significant corrosion at the radar / antenna support base.



64 DEF-9: Upper-deck (No. 2) air-conditioning control read approximately 83 degrees F; unit did not produce cold air.



65 DEF-12: ACR searchlight base; one LED element out.



66 DEF-14: Generator control-panel display degraded / hard to read.



67 DEF-15: VHF antenna coax exposed at the base with no UV protection.

12. Valuation Analysis

Guide values (BUC ValuPro, 131st edition)

BUC guide values for a 2018 Pursuit S 408 were obtained. The guide prices the engine package under the closest listed Yamaha variant, LF350UCC; the vessel is fitted with the Yamaha F350NCC. The guide values are:

Current retail value range	\$365,000 – \$401,000 (hull; excludes outboards)
FMV adjusted — better condition, South Atlantic / FL	\$410,500 – \$451,000 (excludes outboards)
Engine value (3 × Yamaha, guide)	\$48,663
Total adjusted market value range	\$459,163 – \$499,663
Guide replacement value	\$718,500 (hull only; excludes outboards)

Comparable sales

Six sold listings of the Pursuit S 408 Sport were reviewed; two entries (Mattituck, NY, sold May 30, 2026) are the same vessel listed twice and are counted once. Qualifications are noted, as differences in engine configuration, hours, equipment and sale date make a comparable non-equivalent.

Comparable	Hours	Sold	Notes / qualification
2018 S 408, Mattituck NY	950	\$390,000	May 2026; equivalent triple 350s; higher hours than subject
2017 S 408, N. Palm Beach FL	700	\$380,000	Jan 2025; equivalent triple 350s; older year
2019 S 408, Miami FL	—	\$430,000	Oct 2025; Yamaha XTO425 (higher power) + Seakeeper 6 — superior power, adjust down
2017 S 408, Dunedin FL	—	\$305,000	Mar 2026; low of the equivalent set; condition/equipment not equivalent
2017 S 408, East Greenwich RI	650	\$175,000	Jul 2026; extreme low outlier (distress/condition) — excluded

Market conditions

The Pursuit S 408 Sport is an established, sought-after triple-outboard offshore center console; the model remains in production, supporting values. Equivalent triple-350 sales over the review period cluster at \$380,000–\$390,000, with a more powerful XTO425 / Seakeeper-6 example at \$430,000 and two low outliers reflecting condition, equipment or distress. Yamaha F350 propulsion is fully supported by the dealer network, with no discontinued-brand discount.

Reconciliation

Two independent approaches were worked. On the comparable-sales approach, the equivalent triple-350 sales establish a \$380,000–\$390,000 baseline; the subject is a 2018 with only ~644 hours (materially lower than the 950-hour example that sold at \$390,000), is exceptionally clean and lift-kept with a bare bottom, and is very heavily optioned (Seakeeper 5, bow thruster, full Garmin/Yamaha electronics and generator), which supports a premium above the baseline toward the lower portion of the guide’s adjusted range. On the guide-value approach, the BUC total adjusted market value range of \$459,163–\$499,663 (including engines) reflects the low hours and heavy equipment; the deficiency burden trims below its floor. Before the specific findings below, the two approaches would converge in the low-\$450,000s.

Two findings are weighed explicitly and move the opinion below that convergence. First, the elevated transom moisture reading (Item 1) depresses value beyond its repair cost: it follows the vessel, will be re-raised by the next surveyor and by the buyer’s insurer, and narrows the buyer pool. Second, the steering-arm corrosion (Item 2) is not a

minor fastener job — access to the steering arms on the F350 most likely requires removal of the powerhead, so replacement on all three engines is potentially extensive and costly in labor, and that exposure is borne across the whole rig. Weighed alongside these is the engines' operating profile now visible in the diagnostic downloads: a meaningful share of cruise time in the 3,500–4,200 rpm harmonic band, which brings the Yamaha F350 flywheel service (the flywheel advisory in Section 5) into nearer view and represents a further budgeted expense on all three engines. Together with the weak battery bank and the inoperative comfort systems, these factors more than offset the premium the low hours and heavy equipment would otherwise command. Reconciling the two approaches against this deficiency and near-term-service burden, it is the surveyor's opinion that the fair market value is \$430,000.

Basis of estimated replacement cost

Estimated replacement cost is the cost to build new a vessel of the same specification, as equipped, and is stated below as an as-equipped, new figure. It is itemized as: the builder's guide hull replacement value; a new triple Yamaha F350 outboard package, installed and rigged; the Seakeeper 5 gyro stabilizer; the upgraded electronics suite; and the generator with a rigging, canvas and options allowance.

Hull, deck, structure & standard systems (guide)	\$718,500
Triple new Yamaha F350 outboards, installed & rigged	\$135,000
Seakeeper 5 gyro stabilizer, installed	\$40,000
Electronics suite (dual Garmin 8616, radar, autopilot, FLIR, audio)	\$55,000
Generator, canvas, rigging & options allowance	\$26,500
Estimated replacement cost (as-equipped, new)	\$975,000

Estimated replacement cost of approximately \$975,000 sits well above fair market value, as is normal: replacement cost measures the cost of building new to the present specification, whereas a used vessel's market value reflects age, hours, condition and the deficiency schedule, and heavily optioned equipment is only partially recovered in resale.

Trailer

A custom road/storage trailer is offered by the seller for separate purchase. It was not part of this survey, was not inspected, and is excluded from the opinion of value. Its contributory value, if purchased, is separate and additional.

13. Statement of Value

Fair Market Value: \$430,000 USD

Estimated Replacement Cost (as-equipped, new): \$975,000 USD

Overall condition: Above Average (cosmetically Excellent / near-new), subject to the Schedule of Deficiencies

The Fair Market Value is as-equipped as surveyed, in U.S. dollars as of the date of inspection, and excludes the separately-offered trailer. It assumes a willing buyer and willing seller, neither under compulsion, with reasonable market exposure. The value reflects the vessel's low hours, extensive equipment and near-new cosmetic condition, net of the Schedule of Deficiencies, including the elevated transom moisture finding. Correction of the Priority items and the elevated-moisture investigation would support the upper end of this opinion.

14. Summary & Surveyor's Certification

The 2018 Pursuit S 408 Sport is a well-built, heavily-equipped triple-Yamaha offshore center console presenting in above-average, near-new cosmetic condition, with low engine hours (approximately 644 hours per the diagnostic download) for its age. The hull sounded and metered sound out of the water, with the single exception of an elevated moisture reading at the transom in the engine-mounting area. On the sea trial all three engines and the vessel's major systems — propulsion, joystick and steering, Seakeeper, generator, electronics and autopilot — operated well, and the vessel is correctly propelled and appropriately powered.

Fifteen deficiencies were identified: five Priority (elevated transom moisture; severe steering-arm clamp/fastener corrosion on all three engines; the untagged fixed fire-suppression system; the inoperative starboard navigation light; and the inoperative horn), six Recommend (trim/tilt motor case corrosion; the weak battery bank; radar-base corrosion; the No. 2 air conditioner; the cabin refrigerator; and the dive-door latch), and four Monitor. The Priority items are safety- or structure-related and should be corrected before or at closing; the elevated transom moisture should be investigated at haul-out and re-surveyed before coverage is bound, and it is cross-referenced to the corroded steering-arm bracket fasteners in the same area.

Advisory (not deficiencies). The fuel tanks have exceeded seven years of service; the tank interior cannot be assessed externally, and an internal inspection for corrosion and condensation is recommended in the South Florida environment. The Yamaha F350 engines are subject to a flywheel service at 80 cumulative hours in the 3,500–4,200 rpm harmonic range; no flywheel alarm was active and the flywheels have not been replaced, but an authorized Yamaha dealer should read each ECM's harmonic-range hours and flywheel service should be budgeted (see Section 5). The bilge was clean and dry; it should be kept so and any recurring source corrected. The vessel is lift-kept with a bare gel-coat bottom; a barrier coat and antifouling are recommended if it is returned to sustained saltwater immersion, and the underwater hull, running gear and anodes should be re-examined at the next haul-out. No Certificate of Documentation, title or registration was provided; ownership, documentation and liens should be verified before closing.

It is the opinion of the surveyor that, upon correction of the Priority deficiencies and confirmation of the transom moisture finding, the vessel is a sound example of the model and suitable for its intended recreational offshore service. The fair market value is \$430,000 and the estimated replacement cost, as equipped, is approximately \$975,000.

Certification

I certify that I personally attended and inspected the above-described vessel on the date stated; that I have no present or contemplated interest in the vessel; that I have no personal interest or bias with respect to the parties involved; and that this report represents my honest and unbiased professional opinion of the condition and value of the vessel as of the date of inspection. This survey was conducted in general accordance with the standards and ethics of the Society of Accredited Marine Surveyors (SAMS®). The report is submitted without prejudice and for the sole use of the client named herein.



Tim J. Brown

SAMS® Accredited Marine Surveyor (AMS® #1395)

ABYC Certified Master Technician • USCG Licensed Master 1600 GT • NFPA

TB Marine Surveyors • 4300 SE Bayshore Terrace, Stuart, FL 34997

tjb@tbmarineservices.com • (561) 797-1334

Date of report: September 16, 2026



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