



## TB MARINE SURVEYORS

SAMS® Accredited Marine Surveyor • ABYC Certified Master Technician • USCG Licensed Master 1600 GT

### CONDITION & VALUE SURVEY FOR INSURANCE

#### M/Y "OLIVIA"

2004 Jefferson Rivanna 58 Yacht Fisherman



|                         |                                |
|-------------------------|--------------------------------|
| Prepared for            | Robert J. (Bob) Demencius      |
| Date of survey          | October 7, 2026                |
| Date of report          | October 9, 2026                |
| Hull Identification No. | JEF58216L304                   |
| USCG Official No.       | 1247551                        |
| Surveyor                | Tim J. Brown, SAMS® AMS® #1395 |

## 1. REPORT DETAILS & PARTIES

|                         |                                                                                                                                                                                                                                                                                                               |
|-------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Type of survey          | Condition & Value Survey for Insurance                                                                                                                                                                                                                                                                        |
| Client / owner          | Robert J. Demencius • 219-873-4667 • offshoremichigan@gmail.com                                                                                                                                                                                                                                               |
| Registered owners (COD) | Robert J. Demencius and Olivia A. Demencius                                                                                                                                                                                                                                                                   |
| Vessel                  | "Olivia" — 2004 Jefferson Rivanna 58 Yacht Fisherman                                                                                                                                                                                                                                                          |
| Date of survey          | October 7, 2026                                                                                                                                                                                                                                                                                               |
| Date of report          | October 9, 2026                                                                                                                                                                                                                                                                                               |
| Survey location         | Hinckley Yacht Services, Manatee Pocket, Stuart, Florida. The vessel was inspected out of the water, blocked and stood inside the yard's climate-controlled, hurricane-rated storage building.                                                                                                                |
| Sea trial               | Not performed. The vessel was in hauled storage; main engines and generator were not started.                                                                                                                                                                                                                 |
| Attending surveyor      | Tim J. Brown, SAMS® Accredited Marine Surveyor (AMS® #1395), TB Marine Surveyors                                                                                                                                                                                                                              |
| Documents reviewed      | USCG Certificate of Documentation; owner's maintenance and upgrade record ("OLIVIA maintenance and upgrades", 2013–2026); A-Team Fire & Safety suppression system service report (12/30/2025); prior insurance survey by Birely Marine Services (01/07/2020); BUC ValuPro report; sold-vessel benchmark data. |

## 2. SCOPE, STANDARDS APPLIED, CONDITIONS & LIMITATIONS

At the request of the owner, the undersigned attended the vessel to determine its present condition and fair market value for insurance underwriting purposes. The inspection was a visual, non-destructive examination of the hull, deck, structure, machinery spaces and systems at points of normal access, supplemented by percussion sounding of the hull bottom with a phenolic hammer and moisture-meter readings of the hull and transom above and below the waterline.

### Standards applied

The mandatory standards promulgated by the United States Coast Guard under the authority of Title 46 U.S. Code and Titles 33 and 46 of the Code of Federal Regulations, together with the voluntary standards and recommended practices of the American Boat & Yacht Council (ABYC) and the National Fire Protection Association (NFPA), were used as guidelines in the conduct of this survey. Complete compliance with these standards varies with a vessel's age and intended service and is not guaranteed. Where a system is described as "sighted as installed per" a standard, this reflects the visible, accessible installation only.

### Concealed and inaccessible areas

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. 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 therefore 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. This is a scope limitation and is not a deficiency.

### **Machinery and electronics**

Main engines and generator were not started; their internal condition and operating performance are outside the scope of this survey and no opinion is expressed on them beyond the visual inspection and the service records reviewed. Electronics were checked for power-up only. The term "appears" indicates that a close or complete inspection was not possible. This report reflects the condition of the vessel on the date of survey and is not a warranty or an inventory.

### 3. VESSEL IDENTIFICATION & PARTICULARS

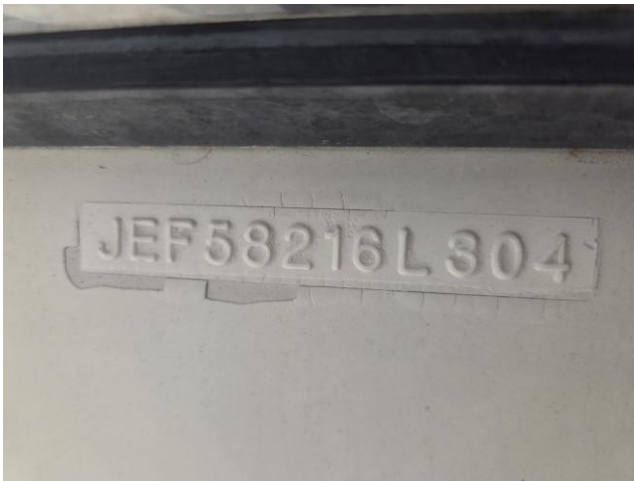
|                                        |                                                                                                                          |
|----------------------------------------|--------------------------------------------------------------------------------------------------------------------------|
| <b>Vessel name / hailing port</b>      | OLIVIA — Hailing port per COD: Stuart, FL (transom lettered Wilmington, DE — see note below)                             |
| <b>Builder</b>                         | Jefferson Yachts, Jeffersonville, Indiana (manufacturer code JEF; listed by BUC under Marlago Boats, Jeffersonville, IN) |
| <b>Model</b>                           | Rivanna 58 Yacht Fisherman (Yacht Fish) — flybridge motor yacht with lower cockpit                                       |
| <b>Year / model year</b>               | 2004 (hull built December 2003)                                                                                          |
| <b>Hull Identification No.</b>         | JEF58216L304 — verified at the transom, on the hidden HIN plate on the engine room forward bulkhead, and on the COD      |
| <b>USCG Official No.</b>               | 1247551 (Certificate of Documentation issued 04/09/2026, expires 05/31/2027; operational endorsement: Recreation)        |
| <b>Tonnage / documented dimensions</b> | 57 GRT / 46 NRT • Length 58.0 ft • Breadth 16.0 ft • Depth 9.3 ft                                                        |
| <b>LOA / beam / draft</b>              | 58' 3" LOA (BUC) • 16' 0" beam • approx. 4' 6" draft                                                                     |
| <b>Displacement (dry)</b>              | Approx. 49,500 lb (BUC)                                                                                                  |
| <b>Hull</b>                            | FRP (fiberglass), modified-V planing hull with solid fiberglass bottom; Awlgrip-finished topsides                        |
| <b>Propulsion</b>                      | Twin Detroit Diesel Series 60 (DDEC electronic), 825 HP each at 2,300 RPM; Twin Disc marine gears                        |
| <b>Fuel</b>                            | Diesel, 830 U.S. gal total: two 350 gal and two 65 gal aluminum tanks (see Fuel System)                                  |
| <b>Control stations</b>                | Three: flybridge, enclosed pilothouse, and aft cockpit                                                                   |
| <b>Accommodations</b>                  | Three staterooms including full-beam aft master; two heads with enclosed showers                                         |

#### HIN decode

**JEF** — manufacturer identification code, Jefferson • **58216** — hull serial (Rivanna 58, hull 216; matches the builder's drawing "58-216" kept aboard) • **L3** — month/year of production, December 2003 • **04** — model year 2004. The HIN is consistent with the Certificate of Documentation and with the model year.

#### Identification notes

- **Hailing port discrepancy.** The transom is lettered "OLIVIA — WILMINGTON, DE". The current Certificate of Documentation lists the hailing port as STUART, FL. Under 46 CFR 67.123 the name and hailing port marked on the hull should agree with the vessel's documentation. It is recommended that the owner have the transom hailing port changed to read "Stuart, FL". This is an advisory and is not a deficiency.
- **Prior survey HIN.** The 01/07/2020 Birely Marine Services survey records the HIN as "JEF58216L804". The HIN molded into the transom and on the hidden plate reads JEF58216L304; the earlier entry is a clerical error, and the present survey confirms JEF58216L304.
- **Rarity.** To the surveyor's knowledge, "Olivia" may be the only Rivanna 58 Yacht Fisherman built, and she is fitted with a third, aft cockpit control station. The vessel is a rare example of a popular design from a well-respected builder.



01 HIN JEF58216L304 molded into the transom



02 Hidden HIN plate on the engine room forward bulkhead



03 Transom name and hailing port — lettered Wilmington, DE



04 USCG Official Number 1247551 permanently displayed

DHS, USCG, CG-1270 (REV. 01-23) OMB APPROVED 1625-0027

**UNITED STATES OF AMERICA**

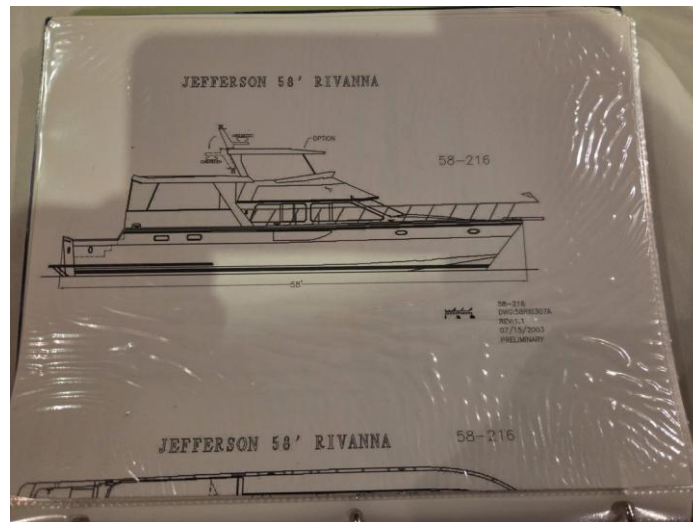
DEPARTMENT OF HOMELAND SECURITY  
UNITED STATES COAST GUARD

NATIONAL VESSEL DOCUMENTATION CENTER

**CERTIFICATE OF DOCUMENTATION**

|                           |                       |                                   |                                     |                              |  |
|---------------------------|-----------------------|-----------------------------------|-------------------------------------|------------------------------|--|
| VESSEL NAME<br>OLIVIA     |                       | OFFICIAL NUMBER<br>1247551        | IMO OR OTHER NUMBER<br>JEF58216L304 | YEAR COMPLETED<br>UNKNOWN    |  |
| HAILING PORT<br>STUART FL |                       | HULL MATERIAL<br>FRP (FIBERGLASS) |                                     | MECHANICAL PROPULSION<br>YES |  |
| GROSS TONNAGE<br>57 GRT   | NET TONNAGE<br>46 NRT | LENGTH<br>58.0                    | BREADTH<br>16.0                     | DEPTH<br>9.3                 |  |
| PLACE BUILT<br>UNKNOWN    |                       |                                   |                                     |                              |  |

05 Certificate of Documentation — vessel particulars (owner details omitted)



06 Builder's profile drawing aboard, Jefferson 58' Rivanna, hull "58-216"

## 4. HULL, DECK & STRUCTURE

The vessel was examined out of the water, on blocks and stands, inside Hinckley's climate-controlled storage building. She has been stored indoors in conditioned space, and it shows: every exterior and interior surface examined appears in like-new condition.

### Hull bottom

- The hull bottom was percussion-sounded with a phenolic hammer. No blisters, no delamination and no voids were found.
- No elevated moisture levels were recorded in the hull or transom, above or below the waterline.
- The bottom was very clean with no significant marine growth.
- All exterior exposed metals and thru-hull fittings showed no signs of significant corrosion. All zincs were replaced new in July 2026; bow thruster zincs were last renewed 08/2025.
- Bottom coating history (owner records): Petit SR-40 two coats (10/2019); Odyssey HD with Petit Prop Coat on running gear (10/2023); Odyssey Black with Petit Protect (08/2025). Bottom and running-gear coating, exterior compounding and polymer sealing are scheduled at Hinckley before launch.

### Topsides, deck and superstructure

- Awlgrip topsides are glossy and well kept, with documented polishing and polymer sealing (most recently Jescar / Battleshield, 04/2024) and Awlgrip touch-up of the port hull (08/2025).
- Cockpit, aft deck, walk-arounds and flybridge sole were refinished in Awlgrip (06/2019; cockpit sole and swim platform again 01/2024). Seams and window frames re-caulked 2021, 2024 and 12/2025.
- Swim platform is well secured with no significant corrosion at the brackets or fasteners. Trim tabs clean with proper cathodic protection.
- Stainless rails, hatches, windows and deck hardware are secure and in excellent order. Custom exterior mesh window covers protect the salon glass.

## Hull sounding / moisture

Meter readings and percussion sounding found the hull laminate and transom sound. Readings were taken on a hauled, dry hull, which gives the most reliable results. Structural members were sighted where accessible and appear sound.

### RECOMMENDATION — Bottom Paint (not a deficiency)

The underwater hull, running gear and antifouling coating were examined out of the water. Antifouling is a sacrificial maintenance coating with a limited and variable service life. Bottom paint is also a conductive coating that can interfere with moisture metering of the underlying laminate; the readings above were taken with this in mind and showed no elevated moisture. It is recommended that the scheduled bottom and running-gear coating work be completed before launch, that antifouling be renewed at the coating manufacturer's interval, and that the underwater hull, running gear, cutless bearings, shafts, propellers, seacocks, thru-hulls and anodes be examined at each haul-out. This is a recommendation and is not a deficiency.



**07** Inspected out of the water at Hinckley, Stuart — stored inside a climate-controlled, hurricane-rated building



**08** Hull and transom metered — no elevated moisture above or below the waterline



**09** Moisture meter readings taken along the topsides



**10** Hull bottom — clean, fair, no blisters



**11** Bottom sounded with a phenolic hammer — no delamination



**12** Swim platform well secured; no significant corrosion at brackets or fasteners



**13** Trim tabs clean with proper cathodic protection



**14** Bow thruster tunnel and props



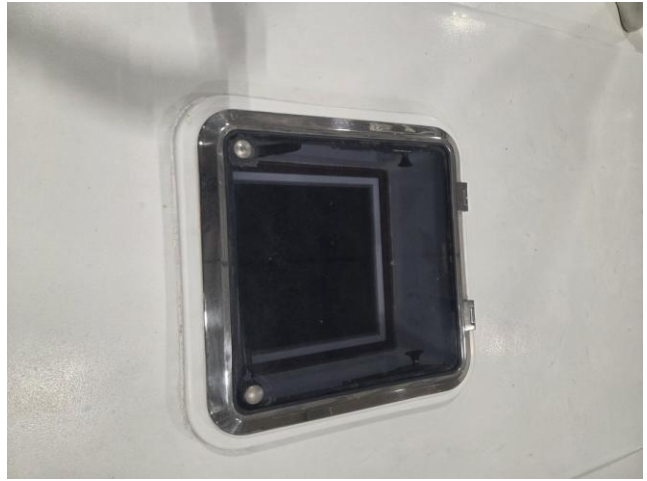
**15** Foredeck viewed from the flybridge



**16** Foredeck, windlass and bow — like-new condition



**17** Custom mesh window covers protecting the salon glass



**18** Deck hatch — lenses and frames in excellent condition

## 5. PROPULSION, STEERING & CONTROLS

| Item                     | Port                                                                      | Starboard                                                                 |
|--------------------------|---------------------------------------------------------------------------|---------------------------------------------------------------------------|
| Engine                   | Detroit Diesel Series 60, 14.0 L inline 6, turbocharged/aftercooled, DDEC | Detroit Diesel Series 60, 14.0 L inline 6, turbocharged/aftercooled, DDEC |
| Rating (data plate)      | 825 HP at 2,300 RPM                                                       | 825 HP at 2,300 RPM                                                       |
| Serial number            | 06R0742386                                                                | 06R0742393                                                                |
| Hours (DDEC display)     | 1,042                                                                     | 1,041                                                                     |
| Transmission             | Twin Disc MG-5114A, 1.92:1, serial 5HY274                                 | Twin Disc MG-5114A, 1.92:1, serial 5HY269                                 |
| Propeller (prior survey) | Bronze, 4-blade, 32 x 35                                                  | Bronze, 4-blade, 32 x 35                                                  |
| Shaft                    | 2-1/2" stainless, dripless seal                                           | 2-1/2" stainless, dripless seal                                           |

Engine serial numbers are recorded per the owner's equipment records and the 2020 Birely survey; the data plates on both engines were sighted and read 825 HP at 2,300 RPM. Transmission model and serials are per the owner's records, consistent with the data plates where legible.

### Engine room

- All engine mounts are clean, corrosion-free and appear in excellent condition.
- Main engine raw-water strainers are clean, corrosion-free and well bonded; all hoses and hose clamps appear serviceable.
- Exhaust risers wrapped with custom exhaust blankets (06/2019); exhaust hose connections double-clamped where sighted (ABYC P-1). Both main exhaust manifolds were renewed with the MTU-recommended upgrade, including new hoses, gaskets and fittings (12/2025).
- Engine room forced-air ventilation blowers all power up (ABYC H-32).
- Dripless shaft seals appear in good serviceable condition with no evidence of significant leakage (ABYC P-6).

### Engine service history (owner records)

Service records show the engines have been maintained according to the manufacturer's recommended schedule by certified Detroit Diesel / MTU dealers. The engines had 327 hours when Mr. Demencius bought the vessel in 2013 and 864 hours at the January 2020 survey, an average of roughly 55 hours a year over 13 years of ownership. Highlights:

- Charge-air coolers replaced on both mains before 2013 (documented on the Detroit Diesel site).
- Coolant flushed and changed (11/2014, 07/2019; PowerCool 6000 12/2025); crankcase breathers updated and turbo hoses replaced (11/2014).
- Ignition wiring at starters and alternators replaced and upgraded, alternator and battery fusing added (05/2019).
- New port main raw-water pump (11/2024); impellers changed on mains and generator (11/2024); new port coolant pressure sensor (11/2025).
- Heat exchangers and transmission coolers cleaned; two new exhaust manifolds installed (12/2025).
- Props and shafts reconditioned and balanced, all cutless bearings and both stern tubes replaced (06/2018); props reconditioned and balanced again (08/2025).

### Steering and controls

- Steering gear is housed in a protected compartment; it was found very clean, well lubricated and adjusted. Steering operated through its full range with no evidence of rudder post seal leaks and no corrosion (ABYC P-21).

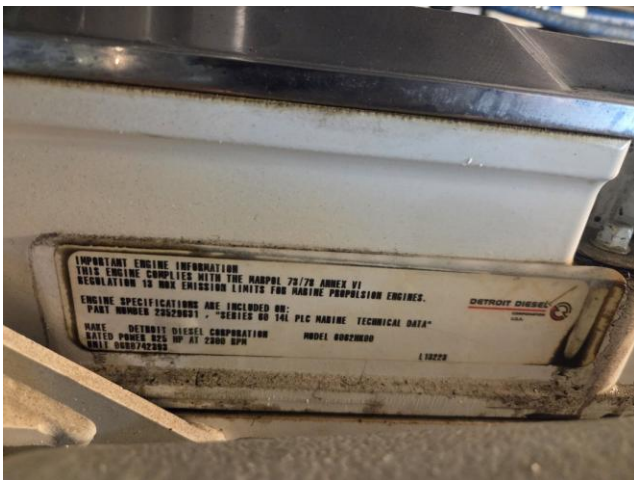
- Hydraulic engine controls and steering at the flybridge and pilothouse (Hynautic, per prior survey), plus a third aft cockpit station with engine start/stop, bow thruster, windlass, rudder angle indicator and DDEC display.
- Bow thruster on a dedicated 24 V battery bank (two Group 31 AGM, 2017); controls at all stations.
- Props, shafts and rudders all appear well maintained, with no significant corrosion or marine growth.



19 Detroit Diesel Series 60 main engines



20 Engine serial decal 06R0742393 — "Jefferson Yacht 58"



21 Detroit Diesel data plate — 825 HP at 2,300 RPM



22 Port engine — 1,042 hours



23 Starboard engine — 1,041 hours



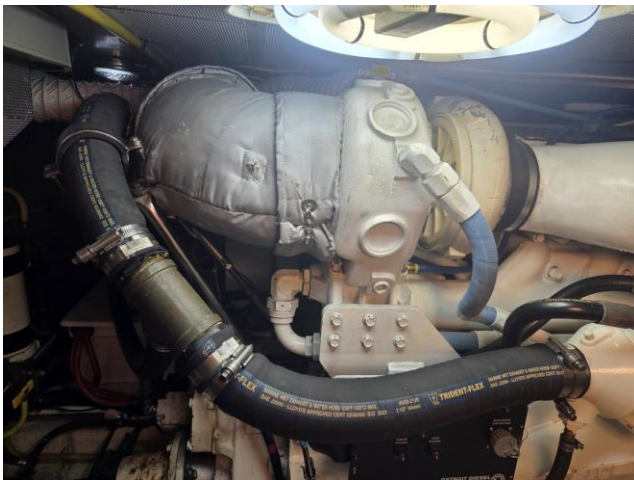
24 Twin Disc marine transmission data plate



25 All engine mounts clean and corrosion-free



26 Main engine raw-water strainers clean, corrosion-free and well bonded; hoses and clamps serviceable



27 Turbo and exhaust — new manifolds with insulated exhaust blankets



28 Exhaust hose connection double-clamped



29 Engine room blowers — all power up; manual/auto control from the pilothouse



30 Engine space forced-air ventilation blower powers up



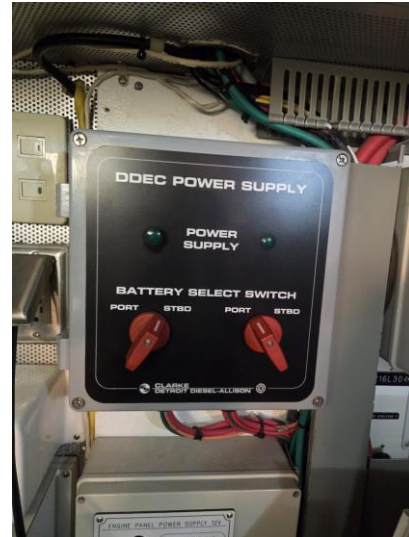
**31** Dripless shaft seals in good serviceable condition



**32** Props, shafts and rudders well maintained — no significant corrosion or growth



**33** Steering gear in a protected compartment — clean, lubricated and adjusted



**34** DDEC power supply and battery select switches

## 6. SEA TRIAL

A sea trial was not performed. The vessel was in hauled, indoor storage at the time of survey, and the main engines and generator were not started. No opinion is expressed on the operating performance of the propulsion machinery beyond the visual inspection and the service records reviewed. Should the underwriter require it, an operational check of the main engines, generator and running gear can be carried out after launch.

## 7. ELECTRICAL SYSTEMS

The accessible AC and DC installations were examined and referenced to ABYC E-11 (AC & DC Electrical Systems), E-10 (Storage Batteries) and A-31 (Battery Chargers & Inverters). The installation is neat, well labeled and well protected throughout.

- DC: 12 V / 24 V system. House and start banks of 8D AGM batteries (renewed 11/2023), Group 27 AGM generator start battery with a dedicated charger, and two Group 31 AGM batteries for the 24 V bow thruster.
- Batteries are secured in ABYC-approved marine-grade battery boxes with strapped lids.

- Magnum 2812 3,000 W inverter/charger (2017) with remote; battery management system showed "Float Charging 13.3 V" and appears accurate. Dolphin marine battery chargers.
- Main AC and DC distribution panels are labeled and in excellent condition, with voltage and amperage metering. The flybridge DC panel is well protected from weather.
- Shore power: two 220 V, 50 A inlets (per prior survey).
- Ignition wiring, alternator fusing and a new battery on/off switch upgraded 05/2019.

### Generator

|                      |                                                                                  |
|----------------------|----------------------------------------------------------------------------------|
| <b>Make / model</b>  | Westerbeke 20BEDA, 20 kW (diesel)                                                |
| <b>Engine serial</b> | U3967-E309 (data plate)                                                          |
| <b>Hours</b>         | 1,326 (meter at lower helm)                                                      |
| <b>Service</b>       | 1,000-hour maintenance at 900 hours (09/2014); impeller and belt renewed 11/2024 |
| <b>Operation</b>     | Not started at survey (hauled storage)                                           |



35 Main DC distribution panel



36 Main AC control center with metering



37 Batteries in ABYC-approved marine-grade battery boxes



38 Battery management — float charging 13.3 V, appears accurate



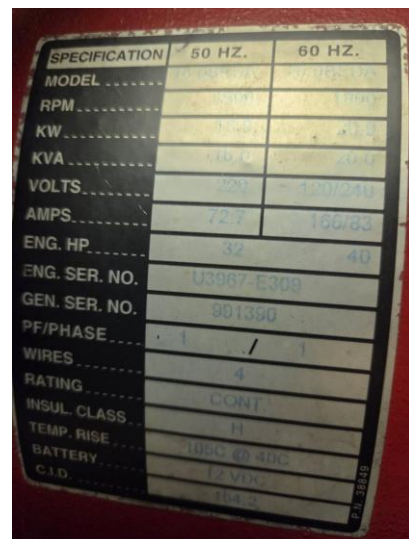
39 Dolphin marine battery charger



40 Flybridge DC panel well protected



41 Westerbeke 20 kW generator



42 Generator data plate — engine serial U3967-E309



43 Generator hour meter — 1,326 hours



44 Wiring chases neatly dressed and supported

## 8. ELECTRONICS & NAVIGATION

Electronics were checked for power-up only. Navigation lighting is referenced to ABYC A-16.

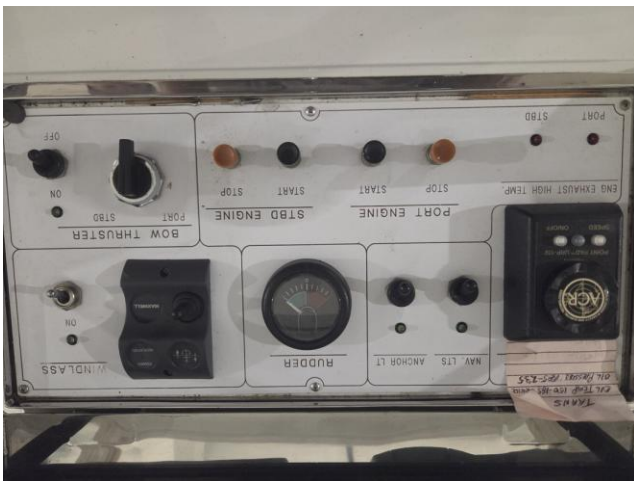
| Equipment                                                              | Location                 | Result                    |
|------------------------------------------------------------------------|--------------------------|---------------------------|
| Furuno open-array radar                                                | Flybridge hardtop        | Powers up                 |
| Furuno NavNet multifunction displays (chart plotter / radar / sounder) | Flybridge and pilothouse | Power up                  |
| Icom IC-M604 VHF                                                       | Flybridge                | Powers up                 |
| Icom IC-M504 VHF with Icom CommandMic                                  | Pilothouse               | Powers up                 |
| Simrad autopilot (Robertson AP20 per prior survey)                     | Helm stations            | Powers up                 |
| Detroit Diesel DDEC engine displays                                    | All three stations       | Power up                  |
| Ritchie magnetic compasses                                             | Flybridge and pilothouse | Appear accurate           |
| Rudder angle indicators                                                | All stations             | Operational               |
| ACR remote searchlight                                                 | Flybridge hardtop        | Powers up and articulates |
| Intellian satellite TV dome; Starlink Mini (2026)                      | Hardtop                  | Sighted                   |
| Navigation, steaming and anchor lights                                 | Exterior                 | All illuminate            |
| Dual compressed-air horns (USCG approved)                              | Hardtop                  | Sounded                   |



45 Flybridge helm profile



46 Lower pilothouse helm profile



47 Third control station in the aft cockpit — engines, thruster, windlass, searchlight and rudder indicator



48 Cockpit station DDEC display and Simrad autopilot



49 Furuno open-array radar powers up



50 Antennas well secured on adjustable stainless mounts



51 Icom IC-M604 VHF powers up



52 Icom IC-M504 VHF powers up



53 Icom CommandMic powers up



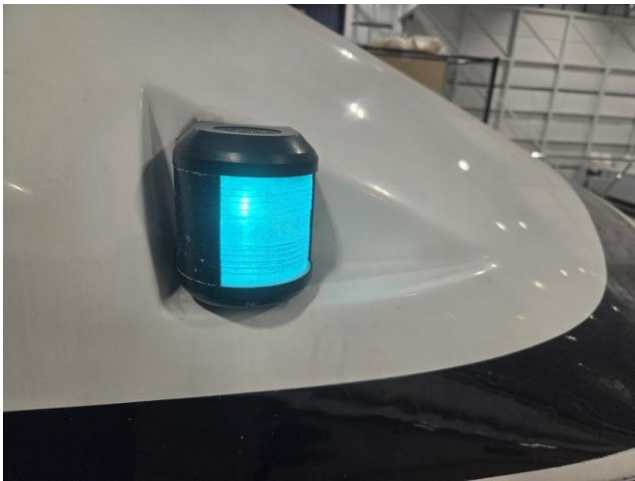
54 Ritchie magnetic compass — upper and lower helms appear accurate



55 Flybridge searchlight, rudder indicator and bow thruster controls — enclosed and protected from weather



56 Searchlight powers up and articulates



57 Navigation lights illuminated



58 Steaming and anchor lights power up



59 USCG-approved dual compressed-air horn sounded



60 Hardtop — radar and satellite dome

## 9. VESSEL SYSTEMS, GROUND TACKLE & SAFETY

### Fuel system

The fuel system was inspected visually at points of access and referenced to ABYC H-33 (Diesel Fuel Systems). Four aluminum fuel tanks are fitted — two of 350 U.S. gallons and two of 65 U.S. gallons, 830 gallons in total — each labeled as 5052 aluminum alloy, 4.5 mm, built by Song Wei Enterprise Co., Ltd. in November 2003 and tested under 33 CFR 183.510(a). The fuel control manifold is stainless with labeled ball valves for tank selection. "Leaking fuel is a fire and explosion hazard" placards are posted. Racor fuel filter / water separators are fitted (per prior survey).

**RECOMMENDATION — Fuel Tank Internal Inspection (not a deficiency)**

This vessel is a Florida vessel more than seven years of age, and no fuel tank inspection or cleaning service records were furnished. The interior of the fuel tanks cannot be assessed externally and is outside the scope of this survey.

It is recommended that the fuel tanks be internally inspected for corrosion and for condensation / water build-up. Sustained South Florida heat and humidity accelerate condensation inside a tank; the resulting water promotes corrosion of the tank, microbial growth and fuel degradation. Following that inspection, internal inspection is recommended every five to seven years in South Florida service.

**This is a recommendation and is not a deficiency.**

**Bilges, pumps and thru-hulls**

- All bilge spaces were found clean and dry, with no evidence of significant leaks, high water or corrosion.
- All bilge pumps and high-water alarms operated with no exceptions; a Jefferson bilge pump / high-water alarm / navigation lighting status panel is fitted at the helm (ABYC H-22).
- All seacocks were operated open and closed. The bonding system is very well established; all thru-hull bonding connections were clean, corrosion-free and well terminated (ABYC H-27, E-2).
- Grey-water sumps appear clean and operational.

**Bilge advisory (not a deficiency).** The bilges are exemplary. Keeping them clean and dry, with limber holes clear, protects engine mounts, wiring terminations and pump float switches, and allows reliable moisture testing of the interior hull. A functioning high-water alarm is recommended whenever the vessel is left afloat unattended — one is fitted and operated.

**Fresh water, sanitation and comfort systems**

- Fresh water: variable-speed main water pump (2018); Watermakers Inc. ISL500 watermaker, 500 gal/day. Water heater pressure relief properly plumbed to the bilge (ABYC H-23).
- Sanitation: two heads (aft head VacuFlush, vacuum generator renewed 2021); holding tank well secured and refurbished (tank floor re-glassed, new macerator, 08/2015). USCG Type III MSD (holding tank) per 33 CFR 159.
- Air conditioning: Cruisair, three units — 24,000 BTU salon, 16,000 BTU aft cabin, 12,000 BTU forward cabin; descaled 2013 and 2019; Schedule 80 seawater manifold (03/2020) (ABYC A-6).
- Galley: Kenyon four-burner electric glass cooktop, Sub-Zero refrigerator and freezer, GE microwave; stacked washer/dryer.

**Ground tackle**

- Fortress FX-55 aluminum fluke-type anchor on a stainless bow platform with roller; chain and rode. All anchor rigging appeared in excellent condition (ABYC H-40).
- Anchor shackle properly safety-wired at the terminal connection.
- Maxwell windlass with controls at both helms and at the bow.

**Tender and davit**

- Walker Bay 11' 11" tender, HIN US-EWVGE665F617, with Evinrude E-TEC 40 HP outboard (model E40DSLACG, serial 05482026, built 11/2016); stainless propeller (02/2025), tune-up and lift pump (02/2025), new starting

battery (11/2025). BRP ceased Evinrude production in 2020; parts and service continue through the dealer network.

- Quick Lift hydraulic davit, rebuilt with new custom hydraulic arm and cable cylinders and new hydraulic lines (02/2025, 11/2025), new cable (11/2025), remote rewired (02/2021).

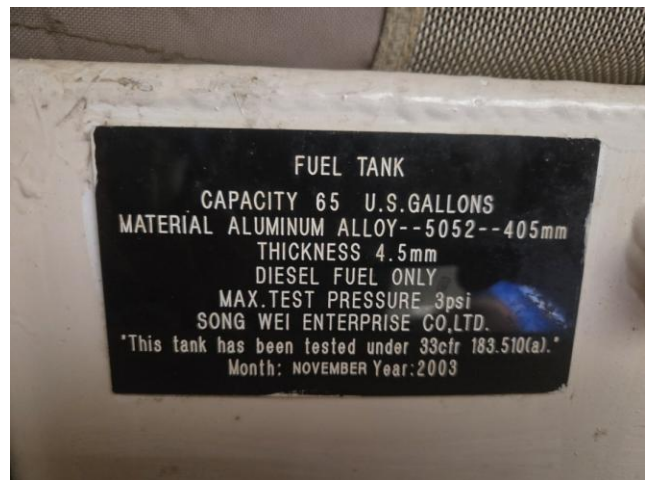
## Safety equipment

| Item                                | Finding                                                                                                                                                                                      |
|-------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Fixed engine-space fire suppression | Sea-Fire FE-241 automatic system; manual discharge controls at the flybridge and pilothouse helms. Serviced by A-Team Fire & Safety 12/30/2025; certification expires 12/30/2026 (ABYC A-4). |
| Portable extinguishers              | Disposable units dated 2018 (12-year life, replace 2030), readily accessible with gauges in the green. 5 lb CO2 units in place, cylinders dated 08/2009 — see advisory.                      |
| EPIRB                               | 406 MHz EPIRB in its bracket; battery expires 05/2027.                                                                                                                                       |
| Throwable PFD                       | USCG-approved Type IV ring with line, readily accessible and ready for deployment.                                                                                                           |
| CO / smoke alarms                   | All units show green readiness indicators (ABYC A-24).                                                                                                                                       |
| Sound signal                        | USCG-approved dual compressed-air horns sounded (ABYC A-23).                                                                                                                                 |
| Placards                            | "Discharge of Oil Prohibited" and MARPOL trash placards sighted (33 CFR 151 / 155).                                                                                                          |
| Navigation lights                   | All illuminate (ABYC A-16).                                                                                                                                                                  |

Wearable PFDs and visual distress signals were not inventoried at survey. The owner should confirm that the vessel carries the PFDs and current visual distress signals required by 33 CFR 175 for her size and service.



61 Fuel tank label — 350 U.S. gal, 5052 aluminum, tested to 33 CFR 183.510(a), Nov. 2003



62 Aft fuel tank label — 65 U.S. gal



63 Fuel control manifold well labeled



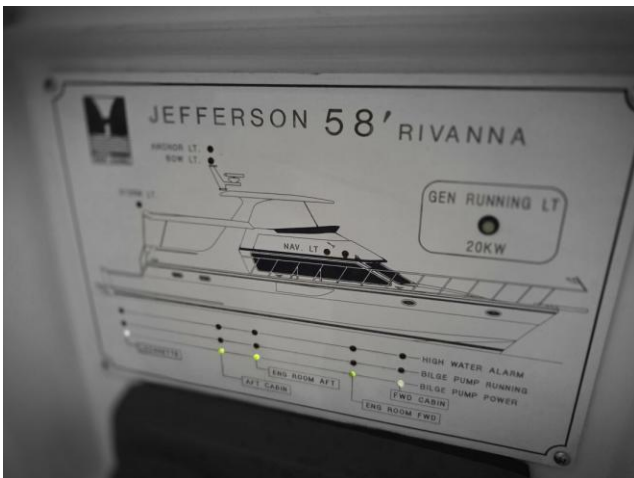
64 Fuel leak warning placard posted



65 All bilge spaces clean and dry



66 All bilge pumps and high-water alarms operated with no exceptions



67 Bilge pump, high-water alarm and navigation lighting status panel



68 Seacocks operated; thru-hull bonding clean, corrosion-free and well terminated



69 Seacock and bonding conductor



70 Grey-water sumps clean and operational



71 Holding tank well secured



72 Water heater pressure relief properly plumbed to the bilge



73 Watermakers Inc. watermaker



74 Cruisair air-conditioning units



75 Fortress FX-55 aluminum anchor on the stainless bow platform



76 All anchor rigging in excellent condition



77 Anchor terminal connection — properly safety-wired



78 Windlass and bow thruster controls at both helms and the bow



79 Walker Bay tender with Evinrude E-TEC 40 on the swim platform



80 Quick Lift hydraulic davit



81 Sea-Fire FE-241 fixed fire suppression — serviced 12/30/2025



82 Manual fire suppression controls at the flybridge and pilothouse helms



83 Handheld fire extinguishers readily accessible



84 Extinguisher gauge in the green



85 5 lb CO2 extinguisher secured in bracket



86 EPIRB — battery expires 05/2027



87 USCG-approved Type IV throwable ring, readily accessible



88 CO / smoke alarms show green readiness indicators



89 USCG "Discharge of Oil Prohibited" placard sighted



90 Jefferson 58' Rivanna systems status panel

### Interior and accommodations

The interior is finished in high-gloss teak joinery, and appears like new throughout. Cabinet hinges were all adjusted or replaced (12/2024), the aft shower floor was renewed with the under-floor leak corrected (03/2024), and the galley faucet was renewed (04/2026).



91 Galley — high-gloss joinery throughout



92 Galley four-burner electric glass cooktop



93 Sub-Zero refrigeration



94 Salon



95 Pilothouse



96 Enclosed aft deck



97 Full-beam aft master stateroom



98 Forward stateroom



99 Guest stateroom with upper and lower berths



100 Head with enclosed shower

## 10. SCHEDULE OF DEFICIENCIES & RECOMMENDATIONS

### Deficiencies found: NONE

No deficiencies were found on this vessel. No schedule of deficiencies is raised. The items below are advisory recommendations only and are not deficiencies.

### Advisory recommendations (6) — not deficiencies

| # | Item                                | Observation                                                                                                                                           | Recommendation                                                                                                                                                               | Type     |
|---|-------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| 1 | Hull markings – hailing port        | Transom is lettered "Wilmington, DE". The current USCG Certificate of Documentation (issued 04/09/2026) lists the hailing port as Stuart, FL.         | Re-letter the transom hailing port to read "Stuart, FL" so the hull markings agree with the Certificate of Documentation (46 CFR 67.123).                                    | Advisory |
| 2 | Portable CO2 extinguishers (5 lb)   | The 5 lb CO2 extinguishers are in place and secured. Cylinder stamped 08A09 (manufactured August 2009); no current hydrostatic test date was sighted. | Have the 5 lb CO2 bottles inspected and certified (including hydrostatic test where due, per NFPA 10) by a licensed fire equipment company, or replace as needed (ABYC A-4). | Advisory |
| 3 | Fixed engine-space fire suppression | Sea-Fire FE-241 automatic system with manual discharge controls at the flybridge and pilothouse helms. Serviced by A-Team Fire & Safety 12/30/2025.   | Certification expires 12/30/2026. Schedule the annual inspection and recertification before that date.                                                                       | Advisory |
| 4 | CO / smoke alarms                   | All carbon monoxide / smoke alarms showed green readiness indicators.                                                                                 | Replace each alarm at the manufacturer's stated end-of-life date (ABYC A-24). Check the date printed on each unit.                                                           | Advisory |
| 5 | Fuel tanks – internal condition     | Four aluminum tanks (830 gal total). No fuel tank internal inspection or cleaning records were furnished.                                             | Internal tank inspection for corrosion and water build-up (see Fuel System section). Recommendation only.                                                                    | Advisory |
| 6 | Bottom paint                        | Bottom paint and running-gear coatings are scheduled at Hinckley before launch (owner's estimate, October 2026).                                      | Complete the scheduled bottom and running-gear coating work before launch, and renew at the coating manufacturer's interval thereafter.                                      | Advisory |

## 11. VALUATION ANALYSIS

### Guide values — BUC ValuPro

|                                                                                       |                                                                                   |
|---------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|
| <b>BUC listing</b>                                                                    | 2004 Jefferson Rivanna 58 YF, twin 825 HP Detroit Diesel inboards (131st edition) |
| <b>Current retail value range</b>                                                     | \$341,000 – \$374,500                                                             |
| <b>Fair market value adjusted for Bristol condition, South Atlantic &amp; Florida</b> | \$402,000 – \$442,000                                                             |
| <b>BUC replacement value</b>                                                          | \$1,960,000                                                                       |

### Prior valuation of this vessel

The January 2020 insurance survey by Birely Marine Services rated "Olivia" Above Average and placed her fair market value at \$450,000. Since then she has received continued, documented investment (new exhaust manifolds, reconditioned props, davit rebuild, Awlgrip refinishing, batteries, bottom work) and is now rated Bristol.

### Market benchmark

| Vessel                                     | Location             | Sold           | Asking    | Sold price |
|--------------------------------------------|----------------------|----------------|-----------|------------|
| 2004 Jefferson 64 Pilothouse "Myra May II" | Huntington Beach, CA | April 28, 2025 | \$749,000 | \$679,000  |

No sold 58' Jefferson Yacht Fisherman is available for direct comparison — to the surveyor's knowledge "Olivia" may be the only one built. The surveyor has used the same-year, same-builder Jefferson 64 Pilothouse as a benchmark. It is a larger vessel of a different configuration, sold on the West Coast, so it is adjusted below rather than treated as a direct comparable.

### Method 1 — Benchmark sale, adjusted

| Step                                                                                                                | Adjustment | Result    |
|---------------------------------------------------------------------------------------------------------------------|------------|-----------|
| Jefferson 64 Pilothouse sold price (04/2025)                                                                        |            | \$679,000 |
| Scale to length: 58 ft ÷ 64 ft                                                                                      | × 0.906    | \$615,000 |
| Size class and interior volume — a 64' pilothouse yacht carries disproportionately more volume and price than a 58' | – 15%      | \$523,000 |
| Region (California sale) and 2025-to-late-2026 market softening; survey falls in the Florida off-season             | – 8%       | \$481,000 |

### Method 2 — BUC guide value, adjusted

| Step                                                                                                                                                                                                                                         | Adjustment | Result    |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----------|
| BUC fair market value, Bristol condition, South Atlantic & Florida — top of range                                                                                                                                                            |            | \$442,000 |
| Documented recent investment beyond normal Bristol upkeep (new exhaust manifolds 12/2025, props reconditioned 08/2025, davit rebuilt 2025, bottom 08/2025); indoor climate-controlled storage every season; rarity and third cockpit station | + 7.5%     | \$475,000 |

## Reconciliation

The two methods land close together: the adjusted benchmark sale at about \$481,000 and the adjusted guide value at \$475,000. The opinion of value of \$475,000 sits \$33,000 above the top of BUC's Bristol range. That premium is supported by condition and documentation that are well above what a Bristol rating alone describes: the owner's records show \$173,111 in maintenance and upgrades and roughly \$200,000 in indoor hurricane-season storage since 2013, the engines have been serviced on schedule by certified dealers, no deficiencies were found, and the bottom and transom metered dry. Her rarity and three-station layout add appeal to a buyer looking for this type of vessel. Against that, the vessel is 22 years old and powered by Detroit Diesel Series 60 engines that are no longer in production, and the late-2026 market and off-season timing limit pricing. The figure of \$475,000 balances these factors.

## Basis of estimated replacement cost

The estimated replacement cost of \$1,960,000 is the BUC ValuPro replacement value, adopted by the surveyor as the cost to replace "Olivia" with a comparable new vessel of similar size, type and equipment. Replacement cost sits well above fair market value because it measures the cost of building new to present-day standards and prices, while a 2004 vessel — however well kept — trades in the used market at a fraction of that figure.

## 12. STATEMENT OF VALUE

Fair market value is the most probable price, in cash or equivalent terms, that the vessel should bring in a competitive and open market under all conditions requisite to a fair sale, with buyer and seller each acting prudently and knowledgeably and the price not affected by undue stimulus.

**Condition rating: EXCELLENT (BRISTOL)**

**Fair Market Value: \$475,000** (Four Hundred Seventy-Five Thousand Dollars)

**Estimated Replacement Cost: \$1,960,000** (One Million Nine Hundred Sixty Thousand Dollars)

## 13. SUMMARY & SURVEYOR'S CERTIFICATION

"Olivia" is a 2004 Jefferson Rivanna 58 Yacht Fisherman in Excellent (Bristol) condition. She has been maintained to the very highest level, stored indoors in a conditioned building, and every exterior and interior space examined appears like new. The hull bottom sounded sound with no blisters, no delamination and no elevated moisture; machinery spaces and bilges are clean and dry; all seacocks operated; the bonding system is well established; and maintenance and storage records were provided in full. No deficiencies were found. It is the surveyor's opinion that the vessel is suitable and insurable for her intended use as a recreational yacht.

### Advisory recommendations — not deficiencies

- **Hull markings – hailing port:** Re-letter the transom hailing port to read "Stuart, FL" so the hull markings agree with the Certificate of Documentation (46 CFR 67.123).
- **Portable CO2 extinguishers (5 lb):** Have the 5 lb CO2 bottles inspected and certified (including hydrostatic test where due, per NFPA 10) by a licensed fire equipment company, or replace as needed (ABYC A-4).
- **Fixed engine-space fire suppression:** Certification expires 12/30/2026. Schedule the annual inspection and recertification before that date.

- **CO / smoke alarms:** Replace each alarm at the manufacturer's stated end-of-life date (ABYC A-24). Check the date printed on each unit.
- **Fuel tanks – internal condition:** Internal tank inspection for corrosion and water build-up (see Fuel System section). Recommendation only.
- **Bottom paint:** Complete the scheduled bottom and running-gear coating work before launch, and renew at the coating manufacturer's interval thereafter.
- **Concealed areas:** The survey was non-destructive; concealed and inaccessible wiring, structure and systems were not inspected (see Section 2).

#### SURVEYOR'S COMMENDATION

### TB Marine Surveyors Yachtsman of the Year Award

**Robert J. "Bob" Demencius — M/Y "Olivia"**

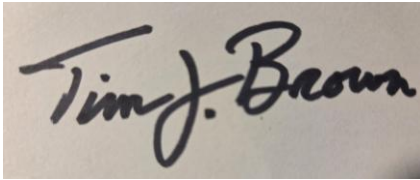
*Cleanest and Most Well-Maintained Yacht Ever Inspected by TB Marine Surveyors*

In many years of surveying, the undersigned has rarely seen a yacht of any age kept to this standard. Mr. Demencius is a true hands-on yachtsman. Since buying "Olivia" in 2013 he has kept a dated, itemized record of every service, repair and upgrade — more than \$173,000 of documented maintenance — and has housed her indoors in climate-controlled, hurricane-rated storage every season, an investment of roughly \$200,000. Her engines have been serviced on schedule by certified dealers, her bilges are clean and dry, her bonding is immaculate, and her joinery and finishes are like new. Twenty-two years after she was built, "Olivia" shows pride of ownership from top to bottom.

*This commendation reflects the documented findings of this survey and the owner's records reviewed.*

#### Surveyor's certification

I certify that, to the best of my knowledge and belief: the statements of fact contained in this report are true and correct; the reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, unbiased professional analyses, opinions and conclusions; I have no present or prospective interest in the vessel that is the subject of this report and no personal interest or bias with respect to the parties involved; my compensation is not contingent upon the reporting of a predetermined value or a value that favors the client; and I personally inspected the vessel that is the subject of this report. This report is submitted without prejudice and for the benefit of whom it may concern.



**Tim J. Brown**

SAMS® Accredited Marine Surveyor (AMS® #1395) • ABYC Certified Master Technician • USCG Licensed Master 1600 GT • NFPA  
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