

BUDWINE AND ASSOCIATES, LLC.

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New Orleans, LA Greenville, MS Memphis, TN Paducah, KY Mobile, AL

Survey Report No.: 2024-01003

FEBRUARY 5,2024

RMB MARINE SERVICES, LLC 914 E BLUFF ST. FLORECE, AL 735630

ATTN: Mr. Mark Burchfield rmburchfield@gmail.com

RE: CONDITION AND VALUE SURVEY "SAM A SPUD BARGE" RMB MARINE SERVICES, LLC FLORENCE HARBOR / FLORENCE, AI.

THIS IS TO CERTIFY that the undersigned Marine Surveyor did on January 9, 2023 at the request of Mr. Mark Burchfield, and for the account of said RMB Marine Services, LLC., , attend survey of "SAM A Spud Barge" at it lay afloat at RMB Marine Services, LLC., in Florence, Al.

The purpose of survey was to ascertain the general condition and fair market value of a "SAM A Spud Barge" and establish a record of same.

ATTENDING SURVEY

Mr. Craig Kimble - Marine Surveyor - Budwine & Associates Inc., representing RMB Marine Services, LLC

Re: "WORK FLAT" C&V Survey Job No. 2024- 01003 Page 2

SURVEYOR'S COMMENTS

"No" void compartments were entered at the time of the inspection.

The hull was inspected from deck level.

The equipment was inspected from deck level.

The "SAM A Spud Barge" was inspected while afloat at RMB as far as possible and as required.

DESCRIPTION OF VESSEL

"SAM A" SPUD BARGE

The "SAM A" was found to be two, all steel, welded, nominally sized 50' x 15' x 5' sealed pontoons, separated by three transverse watertight bulkheads into three separate voids compartments, with a raked bow and square stern, and constructed with perforated angles along one side in way of its upper and lower edges that were outfitted with numerous connecting rods.

The "SAM A" was pinned together along the starboard side of the port pontoon and the port side of the starboard pontoon.

CONDITIONS ABOUT THE WORK FLAT WAS NOTED AS FOLLOWS:

HULL

The visible exterior gunwale and hull plates showed only random scattered indentations of up to $0-\frac{1}{2}$ " in depth with no one area worthy of specific mention.

DECKS

The deck plates contained scattered abrasions and minor indentations from 0"- 1/2" with no one area worthy of specific mention.

EQUIPMENT

The following equipment was found about the "Work Flat" as follows:

- Forward and aft spuds in way of the port pontoon. The spuds are constructed out of 10" and are approximately 30' in length.
- The spud wells are constructed out of 12" heavy wall pipe (SCH 80) and extend up from the deck 40". The spuds are raised and lowered by Nabrico; 2-ton manual winch welded to an 8" H-Beam spud leg with a double pully on top.
- Set to amidships on the port and starboard sides was a 4" light pole with two led flood light at the top.
- Fitted forward and aft of the starboard pontoon was 40-ton manual barge winches.
- A Distribution panel for shore power was fitted on the bow end of the port barge just to port of centerline.

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A pre-fabricated metal building 20' x 12' x 10' was set on centerline of the tow pontoons. The exterior was sheathed with pre-finished wood paneling on the overhead and bulkheads and the floor was unfinished plywood. The building was fitted with four (4) aluminum framed sliding windows and a metal skin entry / exit door. The building was prewired and plumbed with electric running from the Shore Power panel.

DECK FITTINGS

An adequate number of deck fitting were noted around the vessels.

Unless otherwise noted, the deck fittings were found to be in good working order.

COATINGS.

Paint in way of the hulls was found to be approximately 98 % intact.

Paint in way of the decks was found to be approximately 98% intact.

SURVEYORS COMMENTS

During the course of the subject survey, a visual inspection was made of all exterior surfaces, and the main deck was inspected from about the deck itself, as well as from the adjacently moored vessels. No void compartments were entered and inspected. No ultra-sonic gauging or other accurate measurements of hull plate thickness were made.

Considering the age, description/outfitting, and condition of the subject vessel, as well as its intended service, it was the determination of the undernamed independent marine surveyor that the subject vessel was adequately designed, constructed, and equipped/outfitted, and/or was deemed to be suitable, for its intended service as a "Spud / Quarters Barge".

The above survey report is submitted by the undersigned independent marine surveyor without prejudice to the rights of all parties concerned.

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EVALUATION ANALYSIS

We have examined the "SAM A" Spud Barge that you requested we evaluate for you. Based on a fluctuating market, we believe Fair Market Value can be expressed as follows:

Work Flat with Hydraulic Crane: \$50,000.00-\$60,000.00

We were not furnished information concerning the income derived or the expense associated with these barges/vessels. Therefore, our evaluation is predicated on the Cost Basis.

SUBMITTED WITHOUT PREJUDICE

BUDWINE & ASSOCIATES, INC.

Attending Surveyor: Mr. Craig G Kimble

> Fred O. Budwine / President CMS/ACMS # 205

<u>Attachments:</u> - Photos taken during survey