



Hollister Marine

PROFESSIONAL SERVICES

Marine Surveying • Ultrasonic Gauging • Salvage • Consulting • Appraisal
P.O. Box 472 • Lemont, IL 60439 • 888.836.3483 (24 hours) • 815.836.8890 Fax

Report No. 010506-Q

Date: 22 May 2001

CONDITION SURVEY **M/V "ALICE E"**

THIS IS TO CERTIFY that the undersigned independent marine surveyor, representing Hollister Marine Professional Services, did attend survey onboard the M/V "Alice E" as it lay afloat at the facility of Service Welding & Shipbuilding, Inc., Lemont, Illinois on 22 May 2001 at the request of Mr. Dan Egan, Egan Marine Corporation, and for the account of same, in order to document the vessel's condition and approximate current market value.

IN ATTENDANCE

Mr. Dennis EganEgan Marine Corporation
Mr. Dan Egan

Mr. Richard WilliamsService Welding & Shipbuilding, Inc.

Mr. Scott W. Hollister.Hollister Marine Professional Services
representing Egan Marine Corp.
and/or their interests

VESSEL PARTICULARS

Name:	"Alice E"
Registered Owner:	Egan Marine Corporation
Registered Port:	Lemont
Official No. :	260333
Year Built:	1950
Where Built:	St. Louis Shipbuilding & Steel Co
Hull No.:	1084
Registered Length:	93.8 ft.
Registered Breadth:	26.0 ft.
Registered Depth:	7.4 ft.
Horsepower:	1200
Capacities:	Fuel - approximately 29,000 gals.