



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-E

Date: 17 May 2001

CONDITION & VALUE SURVEY **M/V "DAVID E"**

THIS IS TO CERTIFY that the undersigned independent marine surveyor representing Hollister Marine Professional Services, did attend survey onboard the M/V "David E" while it lay afloat at the facility of Service Welding & Shipbuilding, Inc., Lemont, Illinois on 17 May 2001, at the request of Mr. Dan Egan, Egan Marine Corporation, and for the account of same, in order to determine the general condition of the vessel and approximate current market value.

IN ATTENDANCE

Mr. Dennis Egan Egan Marine Corporation
Mr. Dan Egan

Mr. Richard Williams Service Welding & Shipbuilding, Inc.

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

VESSEL PARTICULARS

Name:	"David E"
Length:	103 ft.
Breadth:	30 ft.
Owner:	Egan Marine Corporation
Official No.:	264096
Gross Tons:	400
Net Tons:	270
Year Built:	1952
Horsepower:	2400
Builder:	Peterson Brothers Shipbuilding & Drydock Company, Sturgeon Bay, Wisconsin