

Compass Marine Inspection Service, llc

Condition & Valuation Survey
as of
August 18, 2025

Survey Report No. 250818.3

BARGE "HARD ROCK II"

THIS TO CERTIFY that the attending Marine Surveyor did on August 18, 2025, at request of Joe----- of W. C. Fore Trucking, on behalf of and for the account of W. C. Fore trucking, survey the steel inland spud barge "Hard Rock II" (an undocumented vessel; W. C. Fore Corporation – reported owner) while subject vessel was lying afloat in an laden condition and moored at the Continental Construction in Belle Chasse, Louisiana, in order to ascertain the general condition and valuation of the vessel as of August 18, 2025.

Note: All sizes, measurements, distances et cetera, mentioned herein are approximate.

Marine Surveyors and Consultants
12 Spanish Fort Boulevard
New Orleans, LA 70124
(504) 481-2001

BRIEF DESCRIPTION:

The vessel was built of all welded steel construction. Builder unknown at the time of survey.

Reported dimensions are: 135' x 65' x 8'

The vessel has a flush deck, a square raked bow, a transom stern and a total of eight (8) compartments, consisting of two (2) bow rake compartments, four (4) main body compartments, and two (2) stern transom compartments.

Access to each hull compartment is made through a flush deck type manhole fitted with a center bolt secured cover.

The headlog and stern transom each have an 8" x 12" rub bar for their full breadth, and the sides have an 8" x 8" angle rub bar for their full length.

Deck Fittings:

Deck fittings consist of the following:

One (1) 12" double bitt is located near each stern corner.

One (1) 18" x 12" padeye is located to port and starboard of the bow centerline.

Two (2) 42" cast steel kevels are ranged along both outboard deck strakes.

Four (4) 6" x 18" diameter bitts are ranged along port and starboard outboard deck strakes.

One (1) 48" cast steel kevel near the port and starboard bow corner.

The barge is fitted with two (2) pairs of 24" diameter spudwells, forward and aft, extending inboard of port and starboard sides. The starboard side spudwells each have 24" coamings in way. Port forward spud is 24" diameter x 60' and un numbered.

CERTIFICATES/DOCUMENTS:

Reportedly, subject vessel does not require regulatory bodies' certificates and/or documents.

EXTERNAL CONDITION:

General:

External protective coating of epoxy is in good condition.

Hull appears to be heavily scaled and pitted at scattered locations.

All manhole covers appear to be in poor condition.

Deck plating contains numerous doublers of varying sizes at random locations.

Bow Rake:

Bow rake plating is mildly washboarded and distorted with random indents 0-1".

Headlog:

Headlog plating is moderately washboarded and distorted with random indents 0 – 1 1/2".

Gunwale set in 0-3" for 1' located 6' outboard of the port bit.

Headlog plating set in 0 – 3" over an area 2' x 1' located 10' to port of the centerline. Deck and gunwale affected.

Headlog plating set in 0 – 1" over an area 4' x the full height in way of the starboard single bitt.

Headlog plating set in 0 – 1 1/2" over an area 3' x the full height extending inboard of the starboard side. Deck and gunwale affected.

Starboard Side:

Side plating moderately washboarded and distorted with random indents 0 – 1 1/2".

Rub rail contains random indents 0 – 1".

Rake knuckle set in 0-1 1/2" for 2' located 3' aft of the headlog.

Side plating set in 0 – 3" over an area 4' x 3' extending above the waterline located 15' forward of the transom bulkhead.

Lower side plating set in 0 – 4" over an area 12' x 3' extending above the waterline and forward of the stern corner.

Side plating set in 0 – 1 1/2" over an area 5' x 3' at mid-height extending forward of the stern corner.

Stern corner has numerous sharp indents in way of the apex.

Rub rail set in 0-2" and fractured at the aft cap.

Transom:

Transom plating is moderately washboarded and distorted with random indents 0 – 1 1/2".

Transom plating set in 0 – 1" over an area 2' x 2' located 12' inboard of the starboard side.

Gunwale heavily crimped in way of the port bit.

Transom plating set in 0 – 1 1/2" over an area 18" in diameter located 3' below deck and 15' inboard of the starboard side.

Transom plating set in 0 – 1 1/2" over an area 3' x 3' located 3' below deck in way of the port single bitt.

Port Side:

Side plating is moderately washboarded and distorted with random indents 0 – 1 1/2".

Side plating in way of the bow rake compartment contains heavy sheet rust.

Side plate contains a 10" x 6" weldment located just below mid-height and 8' forward of the no. 1 aft bulkhead.

DECK/DECK FITTINGS:

Deck fittings are generally in good condition except as noted below:

Single bitt just aft of the headlog and to starboard of the centerline is torn and partially adrift.

Aft bollard of the port double bitt is heavily set inboard.

NOTE: Deck strakes are numbered from port to starboard.

Deck coating is in poor condition.

Deck plating contained light amounts of miscellaneous debris.

Deck plating was partially obscured with cargo at the time of survey.

Deck plating is moderately washboarded and distorted with random indents 0 – 1 1/2". Deck longitudinals and bulkheads outlined in way.

Deck plating contains numerous uncoated scars.

Deck plating contains numerous doublers of varying sizes and numerous weld remnants at scattered locations.

Deck plating set in 0-2" over an area 3' x 2' in strake 1 in way of the No. 1 manhole.

Deck plating set in 0-3" over an area 4' x 3' in strake 1 located 8' aft of kevel 1.

Deck plating set in 0-2" over an area 3' x 3' in strake 4 from starboarded extending forward of the double bitts.

Deck plating set in 0-3" over an area 4' x 3' in strake 1 (from starboard) in way of the No. 2 manhole.

Deck plating set in 0-3" over an area 6' x 6' in strakes 2 and 3 located 10' forward of the No. 2 manhole.

Deck plating set in 0-3" over an area 2' x 1' in strake 1 (from starboard) located 5' and 10' aft of the spudwell. Gunwale affected.

INTERNAL CONDITIONS:

General:

Only the No. 2 Port compartment was internally sighted due to the tanks being ballasted with 3' to 6' of water at the time of survey. Some of the below noted comments are from a previous survey of the barge. W. C Fore and Continental Construction personnel were advised at the time of this survey.

Internal frames are mild to moderately distorted in way of existing hull distortion.

Deck longitudinals are mild to moderately distorted in way of existing hull distortion.

Internal coating of epoxy appears in good condition and exhibits minimal wastage.

All manhole covers and gaskets are in poor condition. Condition of covers and rings were reported to W. C. Fore and Continental Construction personnel at the time of this survey.

Port Bow Rake Compartment:

Compartment contained 4' of water.

Compartment contained 1" of mud.

Starboard Bow Rake Compartment:

Compartment contained 6' of water.

Compartment contained 1" of mud.

No. 1 Port Main Body Compartment

Compartment contained 5' of water.

Compartment contained traces of mud.

Side longitudinal 1 heavily bowed in the aft bay.

No. 1 Starboard Main Body Compartment:

Compartment contained 3' of water.

Compartment contained 1" of mud.

No. 2 Port Main Body Compartment

Compartment dry.

Compartment contained 2" of mud and rock at the manhole.

Side chord 5 heavily crimped at side longitudinal 1 and 2.

Bilge knuckle set in 0-6" for 2' in bay 5.

Top chord 2 heavily crimped in way of deck longitudinal 1 and 2 (from starboard).

Deck longitudinals 1-20 mild to moderately bowed for their full length.

Aft deck brackets 10-12 moderately distorted.

No. 2 Starboard Main Body Compartment:

Compartment contained 5' of water.

Compartment contained traces of mud.

Side longitudinal 1 heavily bowed in the aft bay.

Deck longitudinals 1-12 heavily bowed in bay 2.

Forward deck bracket 3-6 moderately distorted.

No. 3 Port Main Body Compartment

Compartment contained 5' of water.

Compartment contained 1" of mud.

Deck longitudinal 3 (from starboard) heavily bowed in bays 3 and 4.

Forward deck bracket 6 heavily distorted.

No. 3 Starboard Main Body Compartment:

Compartment contained 2' of water.

Compartment contained 1" of mud.

Aft deck bracket 5-7 heavily distorted.

Port Stern Transom Compartment

Compartment contained 5' of water.

Compartment contained traces of mud.

Aft deck bracket 6-8 moderately distorted.

Starboard Stern Transom Compartment:

Compartment contained 4' of water.

Compartment contained traces of mud.

Lower side plating set in 0-4" in bays 3-5. Side chord 5 heavily crimped in way.

Side longitudinal 3 heavily bowed in bays 4 and 5.

Aft corner bracket 3 heavily distorted. Horizontal affected in way.

SURVEYOR'S NOTES:

All manhole covers remained open at the conclusion of this survey.

Continental Construction and W. C. Fore Trucking personnel were advised on the condition of all manhole covers, rings and gaskets.

This survey was completed on August 18, 2025.

In accepting this report, parties acknowledge that the barge was surveyed for the purpose of documenting existing conditions for comparison with the conditions that will exist at the time of off charter, in order to ascertain whether damages were sustained during the charter period.

This report is not a warranty of the condition, seaworthiness, or marketability of the barge. Additionally, this report does not certify the load capacities, suitability for service, tie-down arrangements, trip-and-tow recommendations, recommendations for insurance, or recommendations of regulatory bodies or agencies for the subject barge. Interested parties are advised to carefully review the report and consider their own particular needs and requirements.

To ensure safe entry, prior to survey internal compartments must be opened and ventilated for sufficient time to facilitate air exchange. Compartments that were not opened and ventilated were not entered or examined. Upon completion of survey, owner or charterer should close and secure all manhole covers prior to barge departure.

The vessel was sighted afloat and visually inspected without testing for tightness, gauging the hull, conducting sea trials, trying out electrical or mechanical systems, or entering closed compartments or other places ordinarily closed or concealed. Barge was laden with cargo and ballasted at the time of survey, therefore, deficiencies may exist other than those noted in this report.

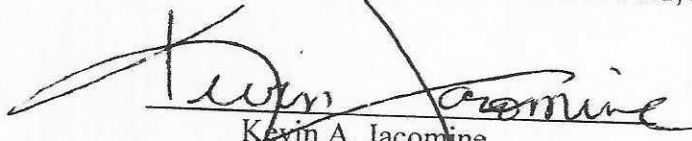
The undersigned reserves the right to edit, amend, and modify this report as additional information becomes available. An accurate assessment of the vessel's internal frames, side shell, and bulkheads is precluded in compartments which contained water, muck, rust scale, and coatings. If internal coatings have been recently applied and have not had sufficient time to dry prior to survey, the undersigned is not responsible for any coating which may be tracked on the deck during the course of surveying the vessel.

Survey made, signed, and submitted without prejudice to rights and/or interest of whom it may concern.

Attending Surveyor:

Kevin A. Jacomine

COMPASS MARINE INSPECTION SERVICE, LLC



Kevin A. Jacomine
Principal Surveyor

Distribution:

One (1) report and one (1) invoice:

W. C. Fore Trucking

Mr. Joe-----

14270 Creosote Road

Gulfport, MS 39503

Hard Rock II Barge Valuation

SUMMARY CONDITIONS NOTED:

Subject vessel has heavy bottom damage at scattered locations with internals affected in way.

Subject vessel internally is coated with epoxy that is in good condition and exhibits minimal wastage.

Subject vessel is in need of blasting/painting, anodes and replacement of all manhole covers and rings.

NEW CONSTRUCTION COMPARABLE:

\$ 1,864,000.00 with 30 year life expectancy: \$ 62,133.00 per year

Built during 2007:

18 years consumed
12 years remaining

16,669.00

12 x \$ 62,133.00 = \$ 745,596.00

945,596.00

Estimated present day fair market value

As of September 25, 2026.....

~~\$ 745,596.00~~

945,596.00

Fair Market Value:

A sum of money that a vessel should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale where title is passed from seller to buyer under conditions whereby:

1. The buyer and seller are typically motivated.
2. Both parties are well informed and acting in what they consider their own best interest.
3. A reasonable time is allowed for exposure in the open market.

SURVEYOR'S NOTES:

This survey represents the good faith opinion of the surveyor only and does not make any representations of fact. The survey of this barge was performed for appraisal purposes only, and no warranty of correctness of this surveyor as to the condition, seaworthiness, value, stability or marketability of subject vessel is either expressed or implied. Stability and deck load calculations nor other barge particular characteristics were not requested of nor determined by the undersigned and not covered in the scope of this report.

The vessel was sighted afloat without testing for tightness or opening up any of those places ordinarily closed or concealed. Therefore, deficiencies may exist other than those conditions mentioned in this report.

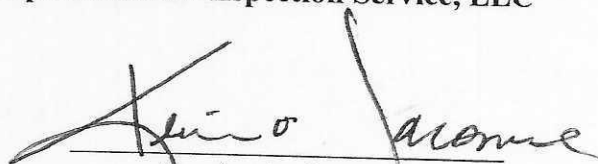
The undersigned Marine Surveyor has no present or contemplated future interest in the aforementioned vessel and/or it's equipment, and compensation for services has been arranged for on an independent fee basis and is in no way contingent upon the values reported herein.

Survey made, signed, and submitted without prejudice to rights and/or interest of whom it may concern.

Attending Surveyor:

Kevin A. Jacomine

Compass Marine Inspection Service, LLC



Kevin A. Jacomine
Marine Surveyor

FLEXI FLOAT Valuation

SUMMARY CONDITIONS NOTED:

Subject vessels are coated with epoxy in good condition with some exhibiting moderate to heavy pitting.

NEW CONSTRUCTION COMPARABLE:

New 2021 built package of Ten (10) 40' x 10' x 7' offered at \$ 575,000.00

\$ 57,500.00 with 15 year life expectancy. \$ 3,833.00 per year

Estimated present day fair market value

As of September 25, 2026 used in fair to good
condition..... \$ 20,000.00 for a 40' in good condition
\$ 16,000.00 for a 20' in good condition

Fair Market Value:

A sum of money that a vessel should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale where title is passed from seller to buyer under conditions whereby:

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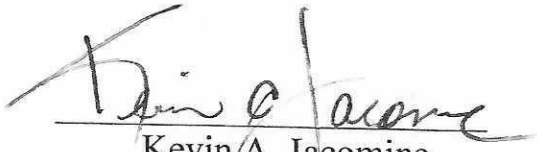
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