SMM SHIP EVALUATION

Hull Structure Rating
and
Onboard Inspection Program

PART I: UTM Report of No.4 Special Survey-dated (Year)
PART II: Onboard Ship Inspection (Pending)

M/V DEMO

IMO No.: 9999999

(Built Date)

DWG. NO. SSE

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Notice of Confidentiality

This is a confidential report owned by Demo Shipping Inc. prepared by S.A. Malliaroudakis Maritime (UK) Ltd.

SHIP PARTICULARS

SHIP'S NAME	
YEAR OF BUILT	
SHIP TYPE	
MANAGER	
IMO NUMBER	
FLAG	
PORT OF REGISTRY	
INTERNATIONAL CALL SIGN	
CLASSIFICATION SOCIETY	
GROSS TONNAGE	
LENGTH O.A.	
LENGTH B.P.	
BREADTH	
DEPTH	
SUMMER LOAD DRAFT	
SUMMER DEADWEIGHT	

INDEX

SMM SHIP EVALUATION

Hull Structure Rating and Onboard Inspection Program

Introduction

The **SMM SHIP EVALUATION** i.e.: Hull Structure Rating and Onboard Inspection Program is offered by **S.A. Malliaroudakis Maritime (UK) Ltd** to document the condition of a vessel with a **Rating Scale of One to Four** [**1-Highiest** and **4-Lowest**].

This evaluation is based on the **Hull Structure Rating** (Maximum Wastage Profile)**.**

Well Maintained older tonnage with a Minimum Rating of 2 (documented good standard) is found to be more market friendly (in most cases) than younger tonnage that is not well maintained and that is judged solely by its age.

S.A. Malliaroudakis Maritime (UK) Ltd. is an independent company that offers this service to clients from a different perspective than the most detailed Condition Assessment Programs (CAP) offered by Classification Societies. Compared to CAP, SMM's program is more cost efficient, less time consuming for the owners and is based on similar principles and methodologies.
Please refer to the next section for more specific advantages offered to both Owners and Ship Managers

SMM Ship Evaluation is offered in 2 Parts:

PART I Hull Structure Rating

- **Maximum Wastage Profile**
- **Relative Wastage Distribution Table-UTM Statistical Analysis**
- **The Relative Wastage Ship Graphic**
- **Fatigue Assessment**

PART II Onboard Ship Inspection Program

The Onboard Inspection, Program focuses on the following areas:

- **Coating Condition Survey**

M/V DEMO
PART I : HULL STRUCTURE RATING

Hull Structure Maximum Profile (MWP of 90%) is expressed as:

"The Maximum percentage of Class Allowable Wastage found in 90% percent of the Total Number of Reported Gaugings" as per the Last Special Survey of the vessel.

Last Special Survey: **UTM** Survey Report of No 4 Special Survey dated (Date)**.**

HULL STRUCTURE RATING MAIN RESULTS

Maximum Wastage Profile of 90% of Readings	HULL STRUCTURE RATING	HULL STRUCTURE RATING DEFINITION
33.47%	2	Items examined and measured found to have deficiencies of a minor nature not requiring correction or repair and/or found to have all thicknesses significantly above class limits.
RELATIVE WASTAGE DISTRIBUTION TABLE (UTM Statistical Analysis) (page ...) RELATIVE WASTAGE SHIP GRAPHIC (page ...)		

ULTRASONIC REPORT PARTICULARS UTM Survey Report of No 4 Special Survey dated July ( )	
Name of Company performing Thickness Measurement	**ULTRATEST LTD.**
Place of Measurement	**CHINA**
Duration/Dates of UTM Survey	
Special survey / Intermediate survey	
Report Number	
Name of operator	
Name of surveyor	

SMM SHIP EVALUATION MAIN RESULTS

M/V DEMO
PART II
OVERALL RATING OF ONBOARD INSPECTION

All statements of condition are made in comparison with new vessels

Ship Name	Onboard Ship Inspection Ratings					
	Date	**Overall**	**Coating**	**Machinery**	**Cargo Gear**	**Cargo Access**
M/V DEMO IMO: 9999999		2 (fair)	2 to 1 (fair to good)	1 (good)	2 (fair)	2 (fair)

ONBOARD INSPECTION PARTICULARS	
Name of Company performing the Onboard Inspection	**S.A. MALLIAROUDAKIS MARITIME (UK) LTD.**
Place of INSPECTION	*pending*
Dates of Inspection/ Duration	*pending*
Report Number	*pending*
Name of surveyor	*pending*

SMM SHIP EVALUATION

ADVANTAGES TO THE OWNERS/SHIP MANAGEMENT

SMM's Program offers the following advantages to the Ship Management Companies

I.	**Third Party Independent Evaluation** based on Class Approved UTM Reports, that providing Direct Comparison with Newer Good Standard Tonnage.
II.	A Confidential Ship Owner's Analysis that can greatly assist your company's **Long Term Fleet Planning.**
III.	**Evaluation and Effectiveness** of the company's **Planned Maintenance System**.
IV.	**Feedback,** for more focused and more cost effective future **Ship Maintenance Policies.**
V.	Selection Basis for vessel's that can be proposed for **Hull Renovation Programs or Schemes** officially offered by **Classification Societies.**

PART I

HULL STRUCTURE RATING

(Based on the Max Wastage Profile and Fatigue Assessment)

DEFINITION OF MAXIMUM WASTAGE PROFILE (MWP OF 90%)

The Hull Structure Maximum Profile **(MWP of 90%)** is expressed as:

" The Maximum percentage of Class Allowable Wastage found in 90% percent of the Total Number of Reported Gaugings" as per the Last Special Survey of the vessel.

Max Wastage Profile (of 90%)	HULL STRUCTURE RATING	HULL STRUCTURE RATING DEFINITION
0 to 33%	1	Items examined and measured found with only superficial reductions from as new of current rule scantlings. No maintenance or repair required.
33% to 66%	2	Items examined and measured found to have deficiencies of a minor nature not requiring correction or repair and/or found to have all thicknesses significantly above class limits.
66% to 100%	3	Items examined and measured either found to have deficiencies, which do not require immediate corrective action, or found to have thicknesses, although generally above class renewal levels, with substantial corrosion
More than 100%	4	BELOW CLASS STANDARD Items examined and measured either found to have a deficiency or deficiencies which may affect the ship's potential to remain in class, or found to have, in some areas, thicknesses which are at or below the class renewal levels

USES OF THE MAXIMUM WASTAGE PROFILE (MWP)

1. Hull Structure Evaluation/ Hull Renovation

The Maximum Wastage Profile (MWP) is an efficient method of assessing **Hull Structure Condition** by the max % of wastage for the 90% of the Total Number of Reported Gaugings.
Based on the "Maximum Wastage Profile", a vessel can be proposed as a candidate for a **Hull Renovation Programs/Schemes** officially offered by **Classification Societies**

2. Long Term Fleet Planning

The Maximum Wastage Profile (MWP) of any given number of vessels of the same age group, can be plotted on the same graph, as a method of "Hull Structure Evaluation" for **Fleet Renewal** and **Fleet Planning**, purposes.(See also **SMM Ship Evaluation–Fleet Version**)

3. Hull Maintenance Program Evaluation and Feedback

The Maximum Wastage Profile (MWP) in a "point of time" when compared with the Maximum Wastage Profile of the previous Special Survey will give a measure of the effectiveness, of your Hull Maintenance Program. Further the Relative Wastage Distribution Table as well as **UTM statistical Analysis** is a direct **feedback for more Focused** and **Cost Effective Future Ship Maintenance Policies**. (See item 4 below).

4. Relative Wastage Distribution Table / UTM Statistical Analysis/Ship Graphic

In a given ship the **Relative Wastage Distribution Table and UTM Statistical Analysis** provides a direct feedback for future ship maintenance policies.

- The **Relative Wastage Distribution Table** is a list of all examined Areas/Compartments, according to their**, Max Wastage Profile of 90% the UTM reported gaugings, locally i.e For the particular Area or Compartment .**
- **Basically Relative Wastage Distribution Table, reveals which areas or compartments lead the way for higher wastage.**
- The same list also includes the **UTM Statistical Analysis** showing the **Number of Readings, Min, Max, Average and standard deviation wastage percentages (%)** for all areas or compartments reported.

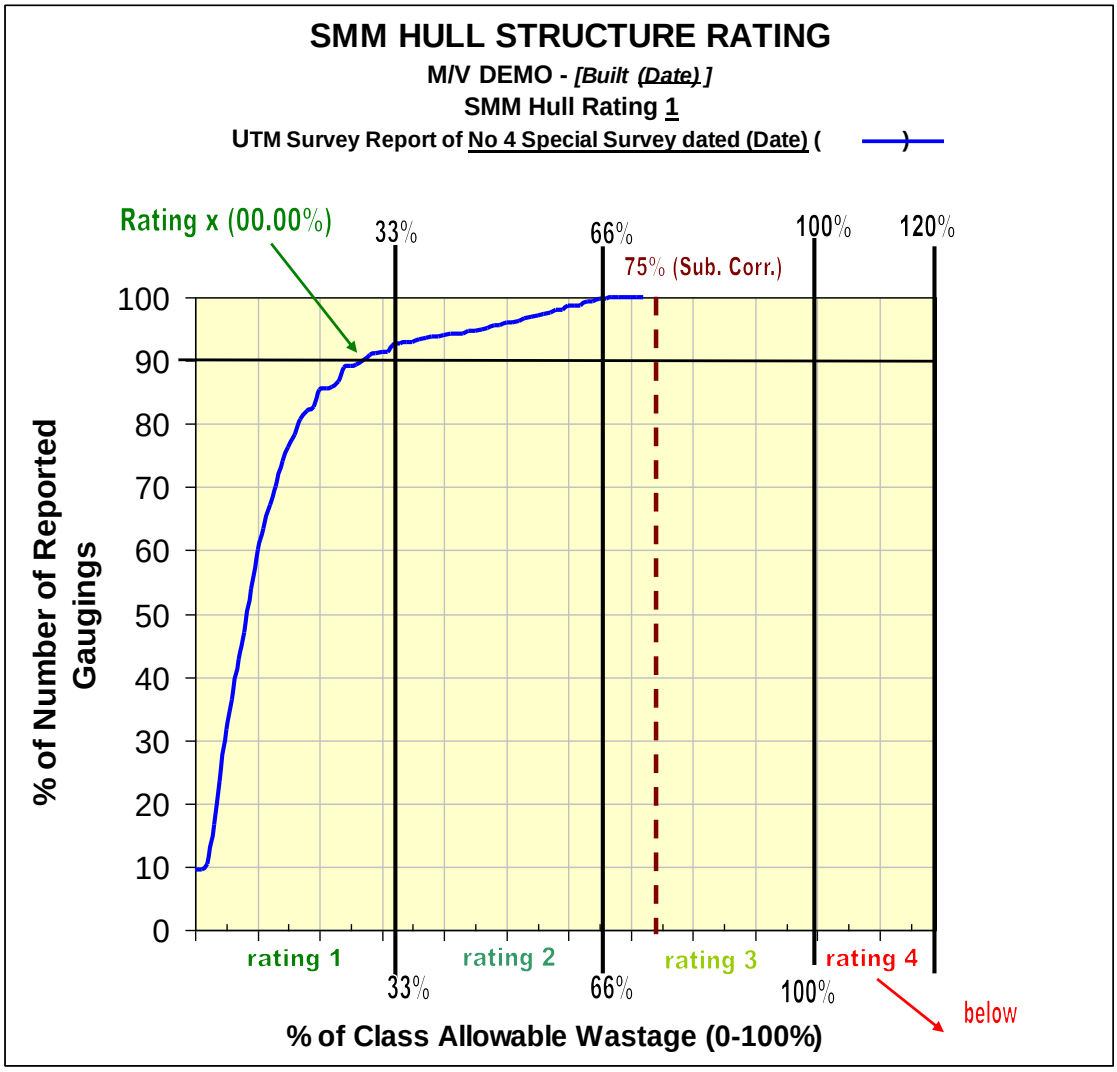
- Compartments with **higher standard deviation** values indicate high spread of high and low wastage. **These areas or compartments should require special attention and further investigation**.
- See also **The Relative Wastage Ship Graphic**.

5. SMM Ship Evaluation – Fleet Version

The SMM Ship Evaluation - (Fleet Version) is a Consolidated Fleet Report including all individual ship Maximum Wastage Profiles on a single graph **for easy comparison.**

6. Future States of Hull Structure Rating Graphs

On the same MWP graph it is possible to have the **two most recent Special Survey Conditions**, as well as **Linearly Extrapolated Forecasts,** in order to determine a **Hull Structure Future State** of any particular ship**.**



RESULTS TABLE

Hull Structure Rating	**2**
Maximum percentage of Class Allowable Wastage found in 90% percent of the Total Number of Reported Gaugings **.(MWP 90%)**	**33.47%**
The worst Overall Max. Wastage	**64%**

Other Max. %'s of Class Allowable Wastages are shown below:

10%	20%	30%	40%	50%	60%	70%	80%
4.24%	10.08%	13.62%	16.69%	19.52%	22.48%	24.69%	27.97%

M/V DEMO - *[Built (Date)]*
SMM Hull Rating 2
UTM Survey Report of No 4 Special Survey dated (Date) (———)

RELATIVE WASTAGE DISTRIBUTION TABLE/UTM STATISTICAL ANALYSIS

AREA/ COMPARTMENT	Local M.W.P. Rating (90%)	WASTAGE PERCENTAGES				READINGS TAKEN	READINGS WITHIN SHIP'S WORST 10%
		AVG %	STAND. DEV. %	MIN %	MAX %		
POOP DECK	2 (58.67)	28.26	17.82	4	58.67	48	14
NO1 WBT TST (P)	2 (42.00)	22.21	16.1	0	64	174	54
NO4 WBT TST (P)	2 (41.67)	23.92	14.57	0	50.4	128	40
NO2 WBT TST (S)	2 (41.67)	23.25	16.01	0	58.8	222	79
NO1 WBT TST (S)	2 (40.00)	21.46	15.86	0	52	174	50
NO4 WBT TST (S)	2 (40.00)	19.85	16.1	0	50.4	128	35
NO3 WBT TST (P)	2 (40.00)	18.68	16.23	0	58.8	176	41
NO3 WBT TST (S)	2 (40.00)	16.13	16.65	0	54.8	176	37
UPPER DECK	2 (38.00)	26.1	9.19	0	59.67	506	76
NO2 C.HOLD	2 (36.33)	20.94	10.57	0	48.33	431	71
NO4 TW DK C.SPACE	2 (35.33)	22	9.8	0	51.67	429	66
NO2 TW DK C.SPACE	2 (35.33)	21.63	10.2	0	54.67	453	70
NO3 TW DK C.SPACE	2 (35.33)	21.09	10.32	0	51.67	438	61
NO3 C.HOLD	2 (33.33)	20.7	10	0	48.33	476	70
NO1 TW DK C.SPACE	2 (33.33)	20.21	10.32	0	55.67	757	91
NO4 C.HOLD	2 (33.33)	20.04	10.25	0	42.33	346	45
NO1 WBT DB (P)	1 (32.80)	23.15	6.57	0	40	423	40
NO1 WBT DB (S)	1 (32.00)	23.03	6.43	0	40	419	36
NO2 WBT DB (S)	1 (32.00)	19.58	10.81	0	57.49	559	45
NO3 WBT DB (S)	1 (32.00)	19.25	10.14	0	45.3	550	50

NO3 WBT DB (P)	1 (32.00)	18.77	10.36	0	48.75	549	47
NO4 WBT DB (P)	1 (31.00)	19.08	9.74	0	45.3	494	30
NO2 WBT DB (P)	1 (30.40)	19.62	9.18	0	60.63	562	40
NO1 C.HOLD	1 (30.33)	18.75	9.06	0	51.67	1381	87
NO4 WBT DB (S)	1 (30.00)	18.35	10.1	0	43.6	494	29
TRANSVERSE SECTION	1 (29.67)	14.13	11.38	0	47.33	663	50
F.P.T.	1 (24.39)	14.77	6.97	0	35.2	428	1
SIDE SHELL	1 (22.50)	14.44	5.85	0	28.5	212	0
BOTTOM SHELL	1 (21.17)	13.87	5.91	0	28.36	184	0
FORECASTLE DECK	1 (14.33)	8.54	4.12	3	17.33	40	0
A.P.T. UPP	1 (13.33)	8.08	4.22	1	22	225	0
SEA CHESTS - PORT SIDE	1 (12.64)	5.41	4.89	0	15.24	20	0

IMPORTANT NOTES

The **Relative Wastage Distribution Table** is a list of all examined Areas/Compartments, according to their**, Max Wastage Profile of 90% the UTM reported gaugings, locally i.e For the particular Area or Compartment.**

The Wastage Rates indicated with the three different colors are relatively chosen for each individual ship.
The dark color does not necessarily indicate bad compartments but show which compartments in the particular ship lead the way to higher wastage.

They are not meant to be used for comparison of two different vessels

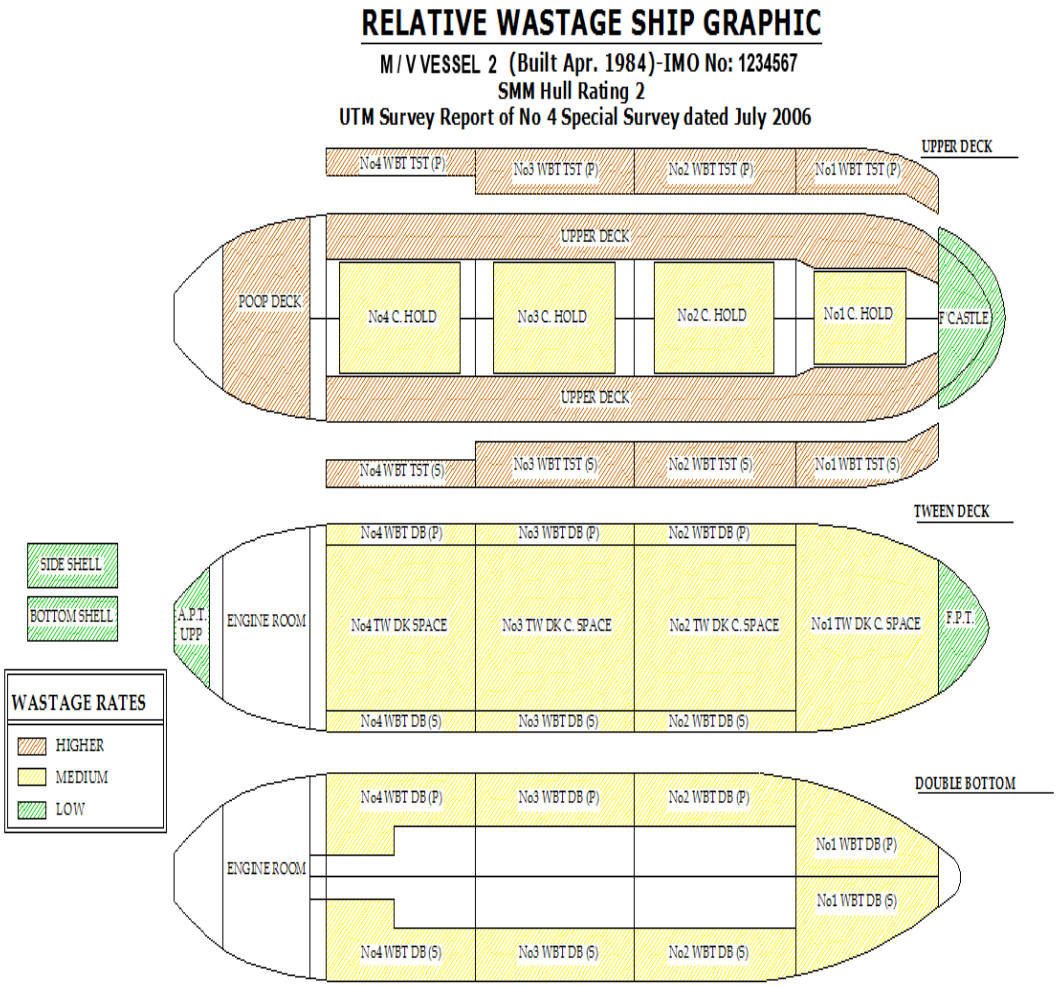
The same list also includes the **UTM Statistical Analysis** showing the **Average , Standard Deviation , Min, Max, Wastage Percentages (%), and Number of Readings taken** for each area or compartment.

Compartments with **higher standard deviation** values indicate higher spread of high and low wastage. These areas or compartments should require special attention and further investigation.

Relative Wastage Ship Graphic

The Wastage Rates indicated with the three different colors are relatively chosen for each individual ship.
The dark color does not necessarily indicate bad compartment but show which compartments in the particular ship lead the way to higher wastage.

They are not meant to be used for comparison of two different vessels



NOTES : The Wastage Rates indicated with the three different colors are relatively chosen for each individual ship.The colors are not meant to be used for comparison of two different vessels
The dark color does not necessarily indicate bad condition but shows which compartments in the paritcular ship lead the way to higher wastage.

FATIGUE ASSESSMENT (Pending)

Hull girder fatigue calculations in CSR are performed **in two steps: a simplified check of hull girder fatigue section modulus and a detailed fatigue life assessment of main deck longitudinals.**

The most important new CSR rule requirement is the one **for ultimate vertical bending moment capacity of hull-girder.**

A "net" thickness approach is also an important new feature of CSR, where the structural capacity for different failure modes is to be calculated by assuming that the thickness of structural elements is reduced because of corrosion effects**. CSR proposes a corrosion deduction thickness for** different structural elements and different levels of calculation**. Design scantlings of structural elements are then obtained by adding this corrosion deduction thickness to the minimum calculated "net" thickness.**

Fatigue and corrosion are recognized as **predominant factors** which contribute to the structural failure observed on a ship in service.

PART II

ONBOARD SHIP INSPECTION

M/V DEMO

NANTONG ANCHORAGE - CHINA, DATE

A copyright report on the Condition Survey of the cargo vessel M/V DEMO taken place at the port of FANGCHENG (CHINA) from (Dates)

This is to certify that the undersigned surveyor **(To be defined)**, at the request of S.A.Malliaroudakis Maritime (UK) Ltd, attended the motor vessel DEMO, as it was laid alongside – STDBside at port of FANGCHENG Terminal in order to examine and report upon her general condition. Surveyor boarded the vessel and commences survey at 15:00 hours on (Date) and completed the survey on Date at 18:00 local time.

It is to be clearly understood that the condition and/or states of items reported upon herein below are strictly the opinion of the undersigned and that those opinions fairly reflect the findings made during the course of this survey.

Definition of condition found

All statements of condition are made in comparison with new vessels

Rating Scale		
1	Good	Unimpaired condition without significant wear or deviation from original strength and operating efficiency. No maintenance or repair required.
2	Fair	Condition with wear and tear and other deficiencies of minor nature not requiring correction or repair.
3	Poor	Condition in which the adequacy of strength or operational efficiency is marginally below acceptable limits or is in doubt. Remedial action is required.
4	Unsatisfactory	Condition of undoubtedly inadequate strength or operational efficiency. Immediate extensive repair or renewal is required to reinstate service ability.

1. PREAMBLE

The undersigned surveyor was onboard the Bahamas flag OBO ship DEMO of 32,607 dry / 25,546 oil, Gross Tons, whilst she was moored STBD side at port of FANGCHENG terminal on Date up to Date. The survey carried out while iron ore being unloaded.

The scope of the attendance was to carry out a general condition survey in order to determine the general condition of the vessel's hull, machinery and special equipment wherever was accessible.

The weights and measures of this report are as per plans and/or ship's documents, which were made available for review at the time of this survey.

Last thickness measurement ultrasonic survey was not available at the time of survey.

Copies of Certificates / Documents were not allowed to be taken.

The vessel's Master, Officers and Crew were co-operative during the course of this survey

2. BRIEF DESCRIPTION OF THE VESSEL

The M/V DEMO is a motor powered single screw multigrade carrier, OBO vessel, of all welded steel construction having her navigation, accommodation and machinery spaces located aft. The vessel is gearless (for dry cargo) and constructed with forecastle on main deck. The vessel is self trimmed, meeting the requirements of 1974 SOLAS convention for ships specially suitable for carrying grain in bulk without shifting. Segregated ballast according to the recommendations of Marpol 73 and TSPP 78 regarding minimum ballast draught and protective location of the segregated ballast tanks. Ship is designated to carry a number of chemical products, complying with chemical codes.

Her cargo space is consisting of eight (8) coated cargo holds and hatches and two (2) slop tanks.

Her Forepeak Tank, AftPeak Tank, 16 Top Wing Ballast Tank (8 on each side) and 10 D.B. Tanks are used for ballast water. No.6 Hold can be used as ballast tank.

Fore and Aft Peak were originally coated and fitted with anodes while the double bottom tanks were coated with hard epoxy coat. The 16 TS Tanks, 8 on each side, which were also coated and fitted with anodes.

3. DOCUMENTATION

Statutory and trading certificates were found on board and appeared valid on the day of examination.

LAST	NEXT
S.S.	
Docking	
Annual	
Int.	
Screw shaft	

Condition of Class : None

- Vessel complies with URS 31.
- CAS survey for compliance with Reg. 13G (6) of MARPOL ANNEX I is in conjunction with first due SS after 5th April 2005.
- The ship is category 2 tanker subject to compliance with MARPOL ANEX I Reg. 13G and is required to comply with Reg. 13F not later than 29th November 2010.

Executive Hull Summary Report Dated 10th February 2005.

VARIOUS NOTES
Notation: 100 A1 oil or bulk carrier strengthened for heavy cargoes. No 2, 4 and 7 holds, or No 3 and No 6 holds, or No 6 hold may be empty.

Coating Condition

C.O.T.	GOOD (Rating Scale 1)
W.B.T.	FAIR (Rating Scale 2)
D.B. (W.B.T.)	FAIR (Rating Scale 2)

Max Diminution

Transverse section FR 135 2,571%
Transverse section FR 169 1,007%
Transverse section FR 213 4,412%

List of Appendix B (cargoes to be permitted to carry).

- UN No 2069, 2070, 2071, 1446, 1454, 1469, 1486, 2912, 2913, 1498, 1499, 1350, 1942, 2067.
- The ship is subject to Reg. 13F not later than Date.
- The ship is subject to Reg. 13H and is required to comply with Reg. 13H (4) not later than Date.
- The ship is allowed to continue operation in accordance with Reg. B(H)5 until Date.

4. GENERAL CONDITION SURVEY

The vessel was at loaded condition initially and there after started unloading at the time of the survey, while her draft was variable.

4.1 Hull Plating External

The exterior hull, above the waterline, was examined and the steel of the vessel appeared to be generally in fair condition. An average of 5% of the external topside area was found locally rusted. Though, no significant mechanical damages affecting the class condition of the vessel were observed on the examined part of the side shell.

The Topside area was found to be in fair condition, however various pittings has been observed in places. Minor areas were rusted where the hull touches the dock fenders.

The Boottoping area could not be inspected in details as vessel was almost in loaded condition.

The general condition of the visible weldings on the side plates was seen fair with no visible defects.

Coating system of the topside and all accessible boottopping area found to be in fair condition. The coating breakdown is estimated less than 5% in way of the topside area.

4.1.1 Main Deck

Generally, the Main Deck was found well coated in both P&S sides, while the structural condition was fair as far as could be seen. The cross decks (between hatches) plates were found covered with scale in scattered areas.

The coating condition in way of the cross deck platings is considered fair. Improvement of same is required in the near future.

The deck plates generally appeared in fair structurally condition as far as could be seen.

In both sides were observed old access openings to Top Side Tanks.

By checking the last hull summary report was noted that the maximum steel reduction on transverse section was 2.571 % between FR 134-135, 1.007% between FR 169-170 and 4,412% between FR 212-213.

4.1.2 Poop Deck and Accommodation Decks

Generally, the accommodation decks were found to be in fair structurally condition and coating condition.

Poop deck found with scale in places.

However signs of pitting on deck plating have been observed all over the superstructure decks.

The boat deck steel plates found in fair condition and sufficiently maintained.

The funnel deck plates were found in fair condition.

The area of the bridge deck found to be sufficiently maintained.

The general overall condition of the various deck plates, frames and supports were found to be in fair condition for steel and maintenance.

4.2 Hull Plating Internal

4.2.1 Forepeak Tank

Generally found to be in fair condition for steel and maintenance. The fore peak tank was originally coated with hard epoxy coat and fitted with anodes, which found about 40% wasted. However the actual coating condition of the inspected area is considered fair.

Underdeck longitudinals, stringers, stiffeners found rusted in places.

Various previous steel repairs / renewals have been observed in way of the side longitudinals.

Ladders railings found in fair condition.

4.2.2 Afterpeak Tank

The tank was inspected at the time, was coated and generally found in fair structurally and coating condition. Various scallops found wasted on the edges. The lids of the manholes and various welding seams found free of wastage.

Anodes were fitted with wastage of about 20%.

4.2.3 Top Side Tanks

During the survey the Top Side Tanks No.2B (P&S) and No.3A (P&S), were inspected and found in general fair condition in terms of painting with coating breakdown about 20%. Internally were originally coated with epoxy coat; the steel plates and sections were found in fair condition.

Various repairs/ renewals have been observed in all Top side tanks in way of slopping longitudinals and underdeck longitudinals

The under-deck area and especially on the corners with the side shell found heavily rusted. The cut-outs in way of the under-deck longitudinals found heavily rusted in places.

Anodes were fitted on side tanks with abt 40% wastage average.

The floors of the inspected ballast tanks were found generally covered with light mud however, as far as could be seen, in fair structurally condition.

Some loose rust was accumulated in tank tops bottom plating.

The ballast lines generally found free of wastage.

4.2.4 D.B. Tanks

D.B. not available for inspection, however reported that the coating condition is fair.

4.2.5 Cargo Hold No.1, No.2, No.3, No.4, No.5, No.6, No.7, No.8

Cargo holds No1-2-3-4-5-6-7-8 have been internally inspected, however found in almost loaded condition. These were coated in way of 6 meters from the top. Coating where applicable, found in good condition while the hold No 6 (can be used as ballast tank) was fully coated and her coating condition found fair as coating found detached in places.

The general structural condition is considered satisfactory free of structural damages and apparent wastage, as far as could be seen.

The corrugated bulkhead platings found pitted in places.

Hopper platings found without visible defects.

The tank top plating could not be inspected as covered with cargo.

Ladders and railings in all holds found in order.

Some protective guards found slightly damaged.

COW system is fitted in all holds.

4.2.6 Hatch Coamings and Hatch Covers

The hatch coamings of all cargo holds were found generally in fair structurally condition free of cracks. All were sufficiently coated.

Various stiffeners supports and protection covers in way of the hatch coamings found recently renewed.

The hatch covers are single skin side rolling type hydraulic operated, type NAVIRE.

Externally found in fair structurally condition.

Internally found sufficiently coated and maintained.

Rubber gaskets found in fair order in majority, however minor parts require replacement.

Signs of marine tape have been observed in the hatch covers of hold No 1..

Cleats – rubber rings found in order and sufficiently maintained.

All hatch covers have been seen in operation, without problems in closing – opening.

5. CONCLUSION AND COMMENTS

In the opinion of the undersigned, taking into consideration the age of the vessel and trade routes, this vessel is considered to be in **Fair Condition (Rating Scale 2)**, at this time considering normal wear and tear and subject to comments as contained herein.

Following repairs should be taken in consideration in the near future.

- Improvement of the Top Side Tanks (chipping & painting) in way of the upper sections.

This report is issued without prejudice to the liability and/or interests if any or all of the parties concerned.

Attachments

1. Ship's Particulars
2. Capacity Plan
3. List of ports of call
4. Crew list
5. Midship section plan

Note: Not any other documents / certificates were allowed to be collected by the undersigned