MINUTE ITEM

14

G-05-03

Saggese

Fossum

Grimes

Louie

AUTHORIZE EXECUTION OF A LAND EXCHANGE AGREEMENT BETWEEN THE STATE LANDS COMMISSION, CITY OF LONG BEACH, AND PIKE PROPERTIES ASSOCIATES AND APPROVE A 49-YEAR LEASE OF THE EXCHANGE PARCEL TO THE CITY OF LONG BEACH

Calendar Item 14, attached, was pulled from the agenda prior to the meeting.

Attachment: Calendar Item 14

A 57, 58

S 29

CALENDAR ITEM

A 57, 58

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PARTIES:

Pike Properties Associates, a California general partnership

City of Long Beach

State of California, State Lands Commission

BACKGROUND

The proposed land exchange agreement involves certain lands in the City of Long Beach lying adjacent to Seaside Way and generally between Pine Avenue on the east and Chestnut Avenue on the west (see Exhibit "D"). This area is the location of the former Long Beach Amusement Company "Pike".

The present boundary separating the City held tidelands from the Pike owned uplands is based upon a boundary line agreement between the City of Long Beach and the Long Beach Amusement Company dated June 7, 1954. That agreement was in settlement of a quiet title action brought by the Long Beach Bath House and Amusement Company (predecessor to the Long Beach Amusement Company), Superior Court Case # 530211. Subsequent to the settlement agreement the Legislature enacted Chapter 2000, Statutes of 1957 authorizing the Commission to take any actions necessary to determine the boundaries of the Long Beach tidelands. In 1964 the Legislature adopted a compromise boundary

(ADDED 5/23/91)

line between lands claimed by the city as uplands and lands the State claimed as tidelands. The present Pike boundary line established in 1954 is approximately 65 feet waterward of the line established by the Legislature by Chapter 138, States of 1964, 1st Extraordinary Session.

In 1981, as a result of the relocation of the public street known as Seaside Way, portions of the filled tidelands, originally granted to the City in trust by the Legislature pursuant to Statutes of 1911, Chapter 676, were cut off from the adjoining trust lands, thereby causing their utility for trust purposes to be lost. These lands are described in Exhibit "A" and "B" and depicted on Exhibit "D" as Parcels 1 and 2. The relocation of Seaside Way also isolated certain land, presently owned by Pike Properties, which is now located southerly of Seaside Way (described in Exhibit "C" and depicted on Exhibit "D". The City and Pike Properties have, since 1982, leased their respective parcels to each other.

The City and Pike are desirous of exchanging the subject parcels in order to maximize the respective parcels utility in conjunction with the physically adjoining lands they presently own. The City is prohibited by the statutes granting the lands to the City from alienating the trust lands. The City may, however, convey its trust lands back to the State. The State Lands Commission is authorized by Division 6 of the P.R.C., including § 6307 thereof, to exchange interests in real property held by the State by reason of its sovereignty for interests in other lands of equal or greater value. The Commission is also authorized pursuant to P.R.C. §§ 8600 through 8633 to accept money to be deposited pursuant to P.R.C. §8610 into the Land Bank Fund.

The City and State have conducted independent studies and evaluations of the public trust interests, the title evidence and the usefulness and value of the parties' respective properties. A land appraisal and study have been reviewed and approved by the Commission's staff. Staff has established that the value of sovereign interests in Parcel 1 and Parcel 2 is $1,759,340 and the value of Pike Properties interest in the Parcel described on Exhibit "C" is $1,076,900. The difference being $682,440.

The proposed agreement provides that $682,440 will be deposited in the Land Bank Fund, with the City seeking to identify and the Commission to acquire lands appropriate for trust uses in the City within five years. The City will convey Parcel 1 and 2 to the State. The State will exchange Parcels 1 and 2 for Pike's

interest in the Parcel described in Exhibit "C", plus the $682,440. In addition, Pike will quitclaim any interest it holds in the Street Parcel shown on Exhibit "D" and described in Exhibit "E". Finally the Commission will lease the lands acquired from Pike to the City for 49 years for public trust uses consistent with the granting statutes.

AB 884:

N/A

OTHER PERTINENT INFORMATION:

1. This settlement agreement proposal has been reviewed and approved by the Commission staff and the Office of the Attorney General as to compliance with applicable laws, rules and regulations of the State Lands Commission

2. This agreement is exempt from the provisions of the Subdivision Map Act (Gov. Code 66412(e). Pursuant to the Commission's delegation of authority and the State CEQA Guidelines (14 Cal. Code Regs. 15061), the staff has determined that this activity is exempt from the requirements of the CEQA as a statutorily exempt project. The project is exempt because it involves an action taken pursuant to the Kapiloff Land Bank Act, P.R.C. 8600, et seq.

   Authority: P.R.C. 8631.

3. In taking action on this staff recommendation, the Commission is also acting as the trustee of the Kapiloff Land Bank Fund created by P.R.C. 3610.

EXHIBITS:

A. Parcel 1
B. Parcel 2
C. Pike Parcel Description, Parcel 3
D. Site Map
E. Street Parcel Description

IT IS RECOMMENDED THAT THE COMMISSION:

1. FIND THAT THE ACTIVITY IS EXEMPT FROM THE REQUIREMENTS OF THE CEQA PURSUANT TO 14 CAL. CODE REGS. 15061 AS A STATUTORILY EXEMPT PROJECT PURSUANT TO P.R.C. 8631, AN ACTION TAKEN PURSUANT TO THE KAPILOFF LAND BANK ACT, P.R.C. 8600, ET SEQ.

2. FIND THAT, WITH RESPECT TO THE PROPOSED LAND EXCHANGE AGREEMENT, INCLUDING THE EXCHANGE OF THE STATE'S INTERESTS IN THE TRUST TERMINATION PARCELS (AS DESCRIBED IN EXHIBITS "A" AND "B") FOR THE LANDS DESCRIBED IN EXHIBITS "C" AND "E", PLUS FUNDS WITH WHICH TO BUY AN EXCHANGE PARCEL:

   (A) THE AGREEMENT IS IN THE BEST INTERESTS OF THE STATE FOR THE IMPROVEMENT OF TRUST USES AND PURPOSES; THE ENHANCEMENT OF THE CONFIGURATION OF TRUST LAND BOUNDARIES; AND THE PROTECTION, PRESERVATION, AND ENHANCEMENT OF THE TIDE AND SUBMERGED PUBLIC TRUST LANDS AND PUBLIC ACCESS THERETO, PURSUANT TO THE PUBLIC TRUST DOCTRINE.

   (B) THAT THE INTERESTS IN LAND AND MONEY RECEIVED BY THE STATE ARE OF A VALUE EQUAL TO OR GREATER THAN THE VALUE OF THE PROPERTY INTERESTS TO BE RELINQUISHED BY THE STATE.

   (C) THAT UPON CLOSE OF ESCROW, THE PROPERTY TO BE CONVEYED BY THE STATE HAS BEEN FILLED AND RECLAIMED, HAS BEEN EXCLUDED FROM THE PUBLIC CHANNELS, AND IS NO LONGER AVAILABLE OR USEFUL OR SUSCEPTIBLE OF BEING USED FOR NAVIGATION OR FISHERIES AND IS NO LONGER IN FACT TIDE OR SUBMERGED LAND.

   (D) THAT FOLLOWING THE EFFECTIVE DATE OF THIS AGREEMENT AND CONSISTENT WITH ITS TERMS, THE STATE LANDS COMMISSION FINDS THE PROPERTY TO BE CONVEYED BY THE STATE WILL NO LONGER BE NECESSARY OR USEFUL FOR THE PURPOSES OF THE PUBLIC TRUST AND THEREFORE, IN FURTHERANCE OF PUBLIC TRUST RIGHTS AND INTERESTS MAY BE TERMINATED.

3. APPROVE AND AUTHORIZE THE EXECUTION, ACKNOWLEDGEMENT, AND RECORDATION OF THE EXCHANGE AGREEMENT AS DESCRIBED HEREIN, SUBSTANTIALLY IN THE FORM AS PROVIDED IN THE "LAND EXCHANGE AGREEMENT REGARDING CERTAIN LANDS IN THE CITY OF LONG BEACH, CALIFORNIA", A COPY OF WHICH IS ON FILE IN THE SACRAMENTO OFFICE OF THE COMMISSION.

4. IMPLEMENT THIS AGREEMENT BY ACCEPTING THE FOLLOWING RIGHTS, TITLE, AND INTERESTS ON BEHALF OF THE STATE OF CALIFORNIA AS SOVEREIGN LANDS OF THE CHARACTER OF TIDE AND SUBMERGED PUBLIC TRUST LANDS.

(A) PARCELS 1 AND 2 (AS DESCRIBED IN EXHIBITS "A" AND "B") FROM THE CITY OF LONG BEACH

(B) PARCEL 3 (PIKE PARCEL) AND STREET PARCEL (AS DESCRIBED IN EXHIBIT "E" AND PIKE PROPERTIES (AS DESCRIBED IN EXHIBIT "C").

5. FURTHER IMPLEMENT THIS AGREEMENT BY THE STATE QUITCLAIMING ITS INTERESTS IN PARCELS 1 AND 2 (AS DESCRIBED IN EXHIBITS "A" AND "B") TO PIKE PROPERTIES, IN EXCHANGE FOR THE LAND INTERESTS ACCEPTED PURSUANT TO 4(B) ABOVE, PLUS THE DEPOSIT OF $682,440 INTO THE KAPILOFF LAND BANK.

6. FIND THAT THE SETTLEMENT AGREEMENT DESCRIBED HEREIN IS IN THE BEST INTERESTS OF THE STATE.

7. AUTHORIZE THE ISSUANCE OF A 49-YEAR PUBLIC AGENCY PERMIT TO THE CITY OF LONG BEACH FOR THE PARCELS DESCRIBED IN EXHIBITS "C" AND "D" TO BE USED FOR PURPOSES CONSISTENT WITH THE PUBLIC TRUST AND PROVISIONS OF THE LEGISLATIVE GRANTING STATUTES APPLICABLE TO THE ADJACENT TIDE AND SUBMERGED LANDS.

8. AUTHORIZE THE STAFF OF THE COMMISSION AND THE OFFICE OF THE ATTORNEY GENERAL TO TAKE ANY AND ALL FURTHER STEPS NECESSARY TO IMPLEMENT THE FOREGOING TRANSACTION, INCLUDING, BUT NOT LIMITED TO, THE EXECUTION OF DOCUMENTS AND APPEARANCE IN ANY LEGAL PROCEEDINGS CONCERNING THE SETTLEMENT AGREEMENT.

EXHIBIT A

PARCEL 1 OF THE NORTHERN PARCELS

THAT CERTAIN PARCEL OF LAND, IN THE CITY OF LONG BEACH, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, BEING THAT PORTION OF THE ARTIFICIALLY CREATED LAND WITHIN THE TIDELANDS AND SUBMERGED LANDS CONVEYED TO THE CITY OF LONG BEACH, BY THE STATE OF CALIFORNIA UNDER AN ACT OF MAY 1, 1911, CHAPTER 676 PAGE 1304, AS AMENDED, AS SHOWN ON CITY ENGINEER'S FILE MAP B-1774, SHEET 1 THROUGH SHEET 4 INCLUSIVE, DATED JUNE 9, 1959, ON FILE WITH THE CITY OF LONG BEACH, AND ALSO AS SHOWN ON SURVEY OF THE COMPROMISE TIDELAND BOUNDARY ALONG THE OCEAN FRONT, CITY OF LONG BEACH, CALIFORNIA, RECORDED MARCH 11, 1968, IN BOOK M-2796 PAGES 449 TO 586, OFFICIAL RECORDS, AS INSTRUMENT NO. 1498 OF LOS ANGELES COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EASTERLY PROLONGATION OF THE NORTHERLY LINE OF LOT "E", AS SHOWN ON MAP OF OCEAN FRONT OF THE CITY OF LONG BEACH, AS PER MAP RECORDED IN BOOK 30 PAGES 18 TO 33 INCLUSIVE OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY AND A LINE PARALLEL WITH AND 50.00 FEET EASTERLY OF THE EASTERLY LINES OF LOTS "E" AND "K" OF SAID OCEAN FRONT OF THE CITY OF LONG BEACH; THENCE ALONG SAID PARALLEL LINE, SOUTH 00 DEGREES 05 MINUTES 02 SECONDS EAST 405.24 FEET; THENCE SOUTH 89 DEGREES 54 MINUTES 58 SECONDS WEST 69.85 FEET; THENCE ALONG A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 300.00 FEET THROUGH A CENTRAL ANGLE OF 37 DEGREES 52 MINUTES 21 SECONDS, AN ARC DISTANCE OF 198.30 FEET; THENCE SOUTH 52 DEGREES 02 MINUTES 37 SECONDS WEST 100.2 FEET; THENCE ALONG A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 300 FEET, THROUGH A CENTRAL ANGLE OF 38 DEGREES 40 MINUTES 07 SECONDS, AN ARC DISTANCE OF 202.47 FEET; THENCE NORTH 00 DEGREES 42 MINUTES 44 SECONDS EAST 40.00 FEET TO THE TRUE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 17 MINUTES 16 SECONDS WEST 150.00 FEET; THENCE ALONG A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 260.00 FEET THROUGH A CENTRAL ANGLE OF 25 DEGREES 40 MINUTES 12 SECONDS, AN ARC DISTANCE OF 116.49 FEET TO A POINT THROUGH WHICH A RADIAL LINE BEARS SOUTH 26 DEGREES 22 MINUTES 56 SECONDS WEST; THENCE ALONG A NON-TANGENT LINE, NORTH 00 DEGREES 03 MINUTES 31 SECONDS WEST 14.29 FEET TO THE SOUTHERLY LINE OF THAT PARTICULAR PARCEL OF LAND DESCRIBED IN DEED RECORDED IN BOOK 44843 PAGE 136, OFFICIAL RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE ALONG SAID SOUTHERLY LINE, SOUTH 89 DEGREES 18 MINUTES 18 SECONDS EAST 401.49 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE TO THE NORTHWEST AND HAVING A RADIUS OF 260.00 FEET, A RADIAL LINE TO LAST SAID POINT BEARS SOUTH 31 DEGREES 31 MINUTES 18 SECONDS EAST; THENCE SOUTHWESTERLY ALONG SAID CURE THROUGH A CENTRAL ANGLE OF 32 DEGREES 14 MINUTES 02 SECONDS, AN ARC DISTANCE OF 146.27 FEET TOT HE TRUE POINT OF BEGINNING.

EXCEPT THEREFROM ALL MINERALS AND MINERAL RIGHTS OF EVERY KIND OR NATURE LYING BELOW THE SURFACE OF THE PREMISES

EXHIBIT B

PARCEL 2 OF THE NORTHERN PARCELS

STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 39 PAGES 18, ET SEQ., OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AND THAT PORTION OF THE ARTIFICIALLY CREATED LAND WITHIN THE TIDELANDS AND SUBMERGED LANDS CONVEYED TO THE CITY OF LONG BEACH, BY THE STATE OF CALIFORNIA UNDER AN ACT OF MAY 1, 1911, CHAPTER 676 PAGE 1304, AS AMENDED, AS SHOWN ;ON CITY ENGINEER'S FILE MAP B-1774, SHEET 1 THROUGH SHEET 4 INCLUSIVE, DATED JUNE 9, 1959, ON FILE WITH THE CITY OF LONG BEACH, AND ALSO AS SHOWN ON SURVEY OF THE COMPROMISE TIDELAND BOUNDARY ALONG THE OCEAN FRONT, CITY OF LONG BEACH, CALIFORNIA, RECORDED MARCH 11, 1958, IN BOOK M-2796 PAGES 449 TO 586, OFFICIAL RECORDS, AS INSTRUMENT NO. 1498 OF LOS ANGELES COUNTY, DESCRIBED AS A WHOLE AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE EASTERLY PROLONGATION OF THE NORTHERLY LINE OF LOT "Z" AND "X" OF SAID OCEAN FRONT OF THE CITY OF LONG BEACH; THENCE ALONG SAID PARALLEL LINE, SOUTH 00 DEGREES 05 MINUTES 02 SECONDS EAST 405.24 FEET; THENCE SOUTH 89 DEGREES 54 MINUTES 58 SECONDS WEST 69.85 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE TO THE SOUTHEAST AND HAVING A RADIUS ;OF 300.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 37 DEGREES 52 MINUTES 21 SECONDS, AN ARC DISTANCE OF 198.30 FEET; THENCE SOUTH 52 DEGREES 02 MINUTES 37 SECONDS WEST 100.02 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE TO THE NORTHWEST AND HAVING A RADIUS OF 300.00 FEET; THENCE SOUTHWESTERLY AND WESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 38 DEGREES 40 MINUTES 07 SECONDS, AN ARC DISTANCE OF 202.47 FEET; THENCE NORTH 00 DEGREES 42 MINUTES 44 SECONDS EAST 40.00 FEET TO THE NORTHERLY LINE OF SEASIDE WAY, DESCRIBED AS PARCEL 4 IN RESOLUTION NO. C-23256 OF THE CITY COUNCIL OF THE CITY OF LONG BEACH, RECORDED NOVEMBER 25, 1981, AS INSTRUMENT NO. 81-1166279, IN SAID OFFICE OF THE COUNTY RECORDER, SAID NORTHERLY LINE OF SEASIDE WAY HAVING A BEARING AND DISTANCE OF "SOUTH 89 DEGREES 17 MINUTES 16 SECONDS EAST 150.00 FEET" IN SAID DEED; THENCE ALONG SAID NORTHERLY LINE OF SEASIDE WAY, NORTH 89 DEGREES 17 MINUTES 16 SECONDS WEST 150.00 FEET TO T;HE BEGINNING OF A TANGENT CURVE THEREIN CONCAVE TO THE NORTH HAVING A RADIUS OF 260.00 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 28 DEGREES 26 MINUTES 05 SECONDS, AND ARC DISTANCE OF 129.04 FEET TO THE TRUE POINT OF BEGINNING;

THENCE CONTINUING ALONG SAID SEASIDE WAY TANGENT TO SAID LAST MENTIONED CURVE, NORTH 60 DEGREES 51 MINUTES 11 SECONDS WEST 100.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE TO THE SOUTHWEST AND HAVING A RADIUS OF 340.00 FEET; SAID CURVE BEING THE NORTHERN LINE OF SEASIDE WAY AS DESCRIBED IN RESOLUTION NO. C-24834 OF THE CITY COUNCIL OF THE CITY OF LONG BEACH, APPROVED MAY 8, 1990, AND RECORDED MAY 21, 1990, AS INSTRUMENT NO. 90-915566, IN SAID OFFICE OF THE COUNTY RECORDER; THENCE

CALENDAR PAGE 63.8
MINUTE PAGE 1747

NORTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 08 DEGREES 57 MINUTES 00 SECONDS, AN ARC DISTANCE OF 53.11 FEET, MORE OR LESS, TO A LINE PARALLEL WITH AND DISTANT 2 FEET NORTHERLY, MEASURED AT RIGHT ANGLES FROM THE LINE OF ORDINARY HIGH TIDE OF THE PACIFIC OCEAN, FIXED AND ESTABLISHED AT A TIME WHEN THE GENERAL CONTOUR OF SAID ORDINARY HIGH TIDE SHALL BE 95 FEET SOUTHERLY OF THE SOUTHERLY LINE OF BLOCKS "E" AND "F" OF THE "THE STRAND NO. 3", IN SAID CITY, COUNTY AND STATE, AS PER MAP RECORDED IN BOOK 11 PAGE 199 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE EASTERLY ALONG SAID LAST MENTIONED PARALLEL LINE TO THE SOUTHERLY PROLONGATION OF THE CENTER LINE OF CEDAR WALK; THENCE SOUTHERLY ALONG SAID SOUTHERLY PROLONGATION TO THAT CERTAIN CURVE HEREIN ABOVE DESCRIBED AS CONCAVE TO THE NORTH AND HAVING A RADIUS OF 260.00 FEET; THENCE NORTHWESTERLY ALONG SAID CERTAIN CURVE TO THE TRUE POINT OF BEGINNING.

CALENDAR PAGE 637
MINUTE PAGE 1748

EXHIBIT C

SOUTHERN PARCEL

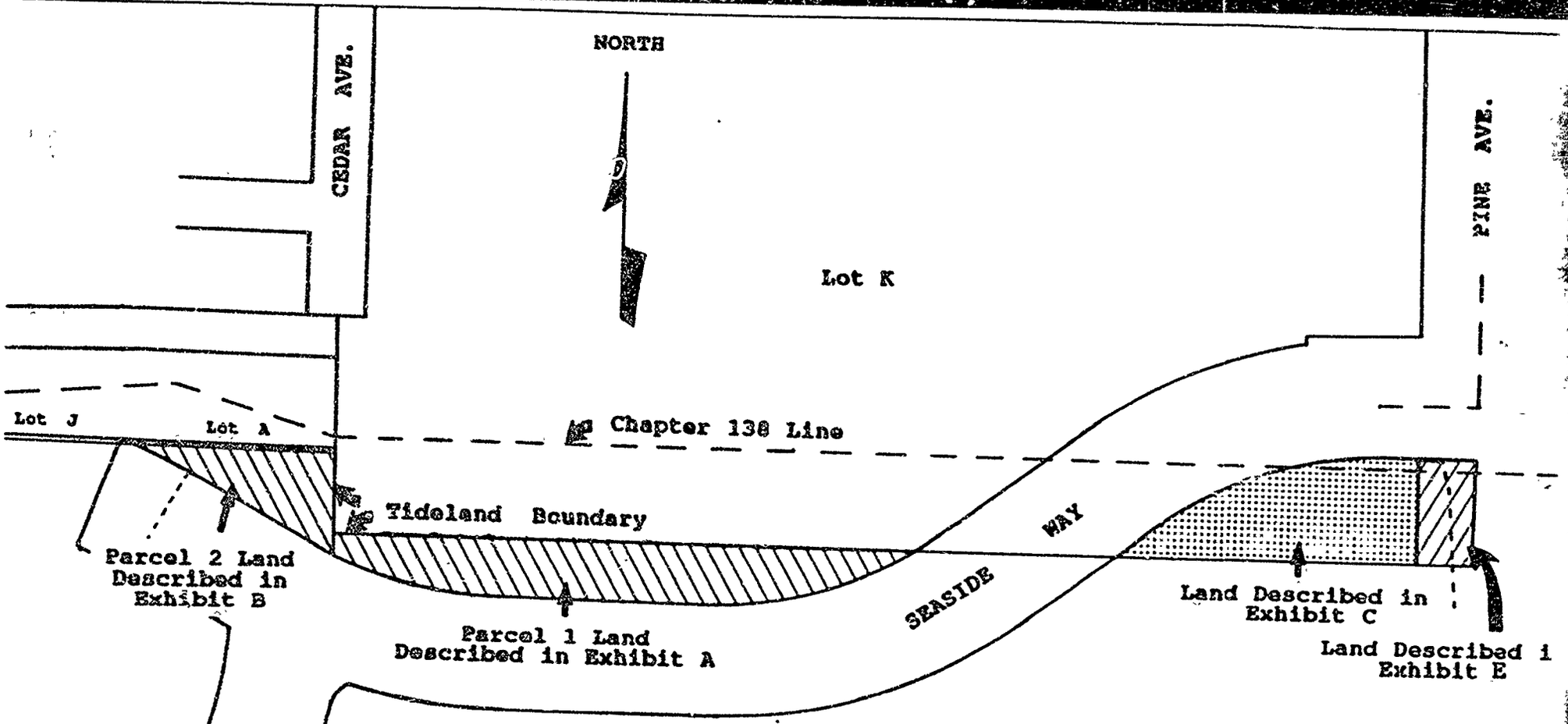
DESCRIPTION: THE LAND REFERRED TO HEREIN IS SITUATED IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

THAT CERTAIN PARCEL OF LAND, IN THE CITY OF LONG BEACH, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EASTERLY PROLONGATION OF THE NORTHERLY LINE OF LOT "E" AS SHOWN ON MAP OF OCEAN FRONT OF THE CITY OF LONG BEACH, RECORDED IN BOOK 39 PAGES 18 TO 33, INCLUSIVE OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AND A LINE PARALLEL WITH AND 50.00 FEET EASTERLY OF THE EASTERLY LINES OF LOTS "E" AND "K" OF SAID OCEAN FRONT OF THE CITY OF LONG BEACH; THENCE ALONG SAID PARALLEL LINE, SOUTH 00 DEGREES 05 MINUTES 02 SECONDS EAST, 405.24 FEET, THENCE SOUTH 89 DEGREES 54 MINUTES 58 SECONDS WEST, 69.85 FEET; THENCE SOUTH 00 DEGREES 05 MINUTES 02 SECONDS EAST, 40.00 FEET TO THE TRUE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 54 MINUTES 58 SECONDS EAST, 38.57 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE TO THE SOUTHWEST AND HAVING A RADIUS OF 29.50 FEET, A RADIAL LINE THROUGH SAID POINT BEARS NORTH 47 DEGREES 13 MINUTES 55 SECONDS EAST; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 38 DEGREES [illegible] 41 SECONDS AN ARC DISTANCE OF 20.05 FEET; THENCE SOUTH 03 DEGREES 49 MINUTES 24 SECONDS EAST 56.57 FEET TO THE SOUTHERLY LINE OF THAT PARTICULAR PARCEL OF LAND DESCRIBED IN DEED RECORDED IN BOOK 44843, PAGE 136 OF OFFICIAL RECORDS IN THE OFFICE OF SAID COUNTY RECORDER; THENCE ALONG SAID SOUTHERLY LINE NORTH 89 DEGREES 18 MINUTES 18 SECONDS WEST, 231.02 FEET; THENCE NORTH 52 DEGREES 02 MINUTES 37 SECONDS EAST, 27.08 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 260.00 FEET; THENCE NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 37 DEGREES 52 MINUTES 21 SECONDS AN ARC DISTANCE OF 171.86 FEET TO THE TRUE POINT OF BEGINNING.

EXCEPT THAT PORTION SHOWN AS PINE AVENUE ON MAP OF SAID OCEAN FRONT OF THE CITY OF LONG BEACH.

ALSO EXCEPT THAT PORTION OS SAID LAND LYING EASTERLY OF THE EASTERLY LINE OF SAID LOT "K" AND/OR ITS SOUTHERLY PROLONGATION.



LEGEND

NORTHERN PARCELS

SOUTHERN PARCEL

STREET PARCEL

Scale 1" = 100 feet

Exhibit D
to the
Land Exchange Agreement
Regarding Certain Lands in
the City of Long Beach, California

CALENDAR PAGE 6B.3
MINUTE PAGE 12750

Rev. 3/91

EXHIBIT E

STREET PARCEL

A PARCEL OF LAND IN THE CITY OF LONG BEACH, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EASTERLY PROLONGATION OF THE NORTHERLY LINE OF LOT "E" AS SHOWN ON THE MAP OF OCEAN FRONT OF THE CITY OF LONG BEACH, RECORDED IN BOOK 39 PAGES 18 TO 33, INCLUSIVE OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AND A LINE PARALLEL WITH AND 50.00 FEET EASTERLY OF THE EASTERLY LINES OF LOTS "E" AND "K" OF SAID OCEAN FRONT OF THE CITY OF LONG BEACH; THENCE ALONG SAID PARALLEL LINE SOUTH 00 DEGREES 05 MINUTES 02 SECONDS EAST, 405.24 FEET; THENCE SOUTH 89 DEGREES 54 MINUTES 58 SECONDS WEST, 69.85 FEET; THENCE SOUTH 00 DEGREES 05 MINUTES 02 SECONDS EAST, 40.00 FEET; THENCE NORTH 89 DEGREES 54 MINUTES 58 SECONDS EAST, 19.85 FEET MORE OR LESS TO THE SOUTHERLY PROLONGATION OF THE EAST LINE OF SAID LOT "K", BEING THE TRUE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 54 MINUTES 58 SECONDS EAST 40 FEET TO THE EASTERLY LINE OF THE PARCEL OF LAND DESCRIBED IN DEED RECORDED IN BOOK 44843, PAGE 136 OF OFFICIAL RECORDS IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE SOUTHERLY ALONG SAID EASTERLY LINE 74.66 FEET MORE OF LESS TO THE SOUTHEASTERLY CORNER OF SAID DESCRIBED PARCEL OF LAND; THENCE ALONG THE SOUTHERLY LINE THEREOF NORTH 89 DEGREES 18 MINUTES 18 SECONDS WEST 40 FEET TO THE SOUTHERLY PROLONGATION OF THE EAST LINE OF SAID LOT "K"; THENCE NORTH 00 DEGREES 05 MINUTES 02 SECONDS WEST 74.12 FEET MORE OR LESS TO THE TRUE POINT OF BEGINNING.