EXHIBIT B

PRC 6438.1

LAND DESCRIPTION

A Parcel of tide and submerged lands in the bed of the Pacific Ocean on the northeast side of Santa Catalina Island, Los Angeles County, State of California, lying adjacent to Isthmus Cove and being more particularly described as follows:

BEGINNING at a point on the centerline of an existing pier in Isthmus Cove from which a NGS monument "Channel 1933" (PID DY2979) bears N 74°25'14" E 6,364.98 feet, said monument having California Coordinate System 1927, Zone 6, coordinates of X = 1,320,625.26 feet and Y = 472,983.28 feet, thence along the following fifteen courses:

1. S 58°52'04" E 19.50 feet;
2. N 31°07'56" E 94.76 feet;
3. S 58°52'04" E 122.65 feet;
4. N 31°07'56" E 150.46 feet;
5. N 58°52'04" W 42.40 feet;
6. N 31°07'56" E 327.89 feet;
7. N 58°52'04" W 200.98 feet;
8. S 31°07'56" W 362.46 feet;
9. N 58°52'04" W 64.22 feet;
10. S 31°07'56" W 49.75 feet;
11. S 58°52'04" E 87.47 feet;
12. S 31°07'56" W 64.09 feet;
13. S 58°52'04" E 58.49 feet;
14. S 31°07'56" W 96.81 feet;
15. S 58°52'04" E 19.50 feet to the POINT OF BEGINNING.

EXCEPTING THEREFROM any portion of land lying landward of the Ordinary High Water Mark of the Pacific Ocean.

END OF DESCRIPTION

Written 06/23/2010 by the California State Lands Commission Boundary Unit.

LICENSED LAND SURVEYOR
STEVE C. LEHMAN
Exp. 12/31/11
No. 7377
STATE OF CALIFORNIA