

EXHIBIT B

LAND DESCRIPTION

All of those submerged lands in the bed of the San Diego Bay on the easterly side of Harbor Island West Basin, City of San Diego, San Diego County, State of California, and being more particularly described as follows:

BEGINNING at a point on the pierhead line of San Diego Harbor, said point designated as Station 459-D-1 having CCS27, Zone 6, coordinates North = 205,639.37, East = 1,708,014.87 as shown on California State Lands Commission map entitled "Map of the Lands Transferred to the San Diego Unified Port District pursuant to Chapter 67 Statutes of 1962 1st E.S" and filed as CB map number 1574, thence along said pierhead line South 00°30'38" West, 280 feet; thence leaving said pierhead line North 89°29'22" West, 230 feet; thence North 00°30'38" East, 205 feet; thence North 89°29'22" West, 325 feet; thence North 00°30'38" East, 75 feet to said pierhead line; thence along said pierhead line South 89°29'22" East, 555 feet to the Point of Beginning.

EXCEPTING THEREFROM any lands lying within the lands granted to the San Diego Unified Port District pursuant to Chapter 67 Statutes of 1962 1st E.S

END OF DESCRIPTION

