EXHIBIT "B"

LAND DESCRIPTION

PRC 5574.1

Ten parcels of tide and submerged land in Santa Monica Bay within the City of El Segundo, County of Los Angeles, State of California, more particularly described as follows:

PARCEL 1
A strip of tide and submerged land 50 feet wide, being 25 feet on each side of the following described centerline:

BEGINNING at a point hereinafter known as Point "A" on the ordinary high watermark of 1935 as shown on that map recorded as Miscellaneous Map No.3319, August 19, 1964, in the Office of the County Recorder, County of Los Angeles, that bears N23°45'14"W, 123.11 feet from Station 5 of said ordinary high water mark and which Station has the coordinates of N 4,080,123.54; E 4,158,824.08; thence from said POINT OF BEGINNING S66°43'54"W, 293.66 feet; thence along a tangent curve to the left, with a radius of 6168.30 feet, through a central angle of 8°00'00" a distance of 861.26 feet; thence along a tangent curve to the right, with a radius of 11,765.00 feet through a central angle of 20°57'43.5" a distance of 4,304.31 feet; thence S79°41'37.5"W, 2,721.96 feet to a point hereafter known as Point "B".

PARCEL 2
A strip of tide and submerged land 50 feet wide, being 25 feet on each side of the following described centerline:

BEGINNING at a point on the ordinary high water mark of 1935 as shown on that map recorded as Miscellaneous Map No. 3319, August 19, 1964, in the Office of the County Recorder, County of Los Angeles, which bears S23°45'14"E, 5.50 feet from Point "A" on said ordinary high water mark of 1935 as described in Parcel 1; thence S66°44'00"W, 74.52 feet; thence along a tangent curve to the left, with a radius of 7,496.52 feet, through a central angle of 5°49'00" a distance of 761.05 feet; thence S60°55'00"W, 2220.00 feet; thence along a tangent curve to the right, with a radius of 7560.75 feet, through a central angle of 22°34'20" a distance of 2978.63 feet; thence S83°29'20"W, 556.46 feet; thence S6°30'40"E 84.00 feet; thence S83°29'20"W, 100.00 feet; thence N 6°30'40"W, 84.00 feet; thence S83°29'20"W, 378.96 feet; thence S 87°33'30"W, 1150.04 feet to a point hereafter known as Point "C", said point bearing S 75° 57' 50"E, 20.62 feet from Point "B" as described in Parcel 1, said Point "C" also being distant 8 feet, more or less, at right angles from the centerline of Parcel 1.

EXCEPTING THEREFROM that portion of the above-described strip hereinbefore described within Parcel 1.

PARCEL 3

A circular parcel of submerged land, having a radius of 1210.00 feet; the center of said circular parcel being the aforementioned Point "B" of Parcel 1.

EXCEPTING THEREFROM that portion of the above-described circle lying southerly of the northerly boundary line of the City of Manhattan Beach, Los Angeles County, State of California.

ALSO EXCEPTING THEREFROM that portion of the above-described circle hereinbefore described within Parcels 1 and 2.

PARCEL 4 *(Formerly PRC 4497)*

A strip of tide and submerged land 60 feet wide, being 30 feet on each side of the following described centerline:

> BEGINNING at a point on the ordinary high water mark of 1935 as shown on that map recorded as Miscellaneous Map No. 3319, August 19, 1964, in the Office of the County Recorder, County of Los Angeles, that bears S22°40'00"E, 924.23 feet, and S66°43'00"W, 50 feet , more or less, from the northwest corner of Lot I, Tract 1314, as recorded in Book 20, page 161 of Maps, in the Office of said County Recorder; thence from said POINT OF BEGINNING S66°43'00'W, 616 feet, more or less, to a point on said bearing 666.00 feet from the west line of said Lot I, hereinafter known as Point "A"; thence along a tangent curve to the left, with a radius of 8130.00 feet, through a central angle of 21°11'00", a distance of 3005.81 feet; thence N 58°03'55"W, 172.00 feet to a point hereinafter referred to as Point "D".

PARCEL 5

A strip of tide and submerged land 50 feet wide, being 25 feet on each side of the following described centerline:

> BEGINNING at a point on the ordinary high water mark of 1935 as shown on that map recorded as Miscellaneous Map No. 3319, August 19, 1964, in the Office of the County Recorder, County of Los Angeles, that bears S22°40'00"E 924.23 feet, and S66°43'00"W 50.00 feet, more or less, from the northwest corner of Lot I, Tract 1314, as recorded in Book 20, Page 161 of Maps, in the Office of said County Recorder; thence from said POINT OF BEGINNING S 66°43'00"W, 616 feet, more or less, to a point on said bearing 666.00 feet from the west line of said Lot I, hereinafter known as Point "A"; thence along a tangent curve to the right, with a radius of 7300.00 feet, through a central angle of 37°04'42", a distance of 4724.11 feet; thence N89° 27'45"W, 2320.22 feet to a point hereinafter referred to as Point "E".

EXCEPTING THEREFROM that portion of the above-described strip hereinbefore described within Parcel 4.

PARCEL 6 *(Formerly WP 2785)*

A strip of tide and submerged land 60 feet wide being 30 feet on each side of the following described centerline:

> COMMENCING at the northwest corner of Lot I, Tract No. 1314, as shown on that map entitle TRACT No. 1314, filed in Map Book 20, Page 161, Records of Los Angeles County; thence S 22°40'00"E, 86.70 feet to a point in the westerly line of said Lot I and the POINT OF BEGINNING; thence from said POINT OF BEGINNING, West, 3385.14 feet; thence along a tangent curve to the left, with a radius of 6000 feet, through a central angle of 39°55' 07", a distance of 4180.27 feet to the aforementioned Point "E" of Parcel 5.

EXCEPTING THEREFROM any portion lying landward of the ordinary high water mark of Santa Monica Bay.

ALSO EXCEPTING THEREFROM that portion of the above-described strip hereinbefore described within parcel 5.

PARCEL 7 *(Formerly WP 2785)*

> A circular parcel of submerged land, having a radius of 1000 feet; the center of said circular parcel being the aforementioned Point "E" of Parcel 5.

EXCEPTING THEREFROM that portion of the above-described circle hereinbefore described in Parcels 5 and 6.

PARCEL 8

> COMMENCING at Station 5 as shown on the map of the Ordinary High Water Mark filed for record August 19, 1964 as Miscellaneous Map No. 3319 in the Los Angeles County Recorder's Office, said Station 5 having coordinates of N= 4,080,123.54 and E = 4,158,824.08; thence N 23°45'14" W 64.00 feet; thence S 66°14'46" W 28.39 feet to the TRUE POINT OF BEGINNING; thence S23°16'24"E, 64.00 feet; thence S59°59'53"W, 900.10 feet to the beginning of a tangent curve concave northeasterly having a radius of 50.00 feet; thence southwesterly, northwesterly, and northeasterly, along said curve, through a central angle of 182°18'07", an arc distance of 159.09 feet; thence tangent to said curve N62°18'00"E, 906.32 feet to the point of beginning.

PARCEL 9

BEGINNING at Station 5 described in Parcel 1 above, thence S23°45'14"E, 415.00 feet along the boundary line established by the agreement shown in Document No. 3319, File No. P 1564, recorded August 10, 1964 in the Los Angeles County Recorder's Office; thence leaving said boundary N75°40'34"W, 594.91 feet to a point on the southeasterly line of Parcel 1 above; thence along said Parcel 1 N59°59'53"E, 442.00 feet; thence N23°16'24"W, 64.00 feet; thence S62°18'00"W 680.00 feet; thence leaving said Parcel 1 N17°50'40"W, 2339.44 feet to a point on the El Segundo groin; thence along said groin N66°00'00"E, 517.98 feet, more or less, to a point on the ordinary high water mark; thence along the ordinary high water mark S24°00'00"E, 361.25feet; thence S22°45'00"E, 47.87 feet; thence S28°30'40"E, 184.36 feet; thence S20°42'10"E,1278.56 feet; thence S23°45'13"E, 476.86 feet to the point of beginning.

PARCEL 10

BEGINNING at a point from which Station 5 described in Parcel 1 above bears S 74° 58' 30" E 1992.19 feet; thence S 72° 15' 19"W, 524.98 feet; thence N 84°29'19"W, 2290.59 feet; thence N 1°03' 48" W 1077.72 feet; thence N 89° 56' 19" E 2300.00 feet; thence S23°40'56"E, 1244.83 feet to the point of beginning.

This description is based on the California Coordinate System, Zone 7

END OF DESCRIPTION

Prepared 05/27/2009 by the California State Lands Commission Boundary Unit

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