

EXHIBIT B

W 25639

LAND DESCRIPTION

Two parcels of tide and submerged lands in the Pacific Ocean, Capistrano Bight, adjacent to Capistrano Beach, situate in Orange County, State of California, being more particularly described as follows:

PARCEL 1

A 40 foot strip of land lying 20 feet on each side of the following described centerline:

BEGINNING at point which bears N 72°54'56" W 2834.62 feet from NGS monument "VERANO", PID:DX4171 having CCS83, Zone 6, Epoch 1991.35 coordinates N(y)=2111388.14 feet, E(x)=6131405.70 feet, thence N 37°24'52" E 200.00 feet to the terminus of said strip.

Sidelines of said strip to terminate on the northeasterly end at the ordinary high water mark of said ocean and on the southwesterly end by a line parallel to the ordinary high water mark.

EXCEPTING THEREFROM any portions lying landward of the ordinary high water mark of said ocean.

PARCEL 2

COMMENCING at a point which bears N 72°54'56" W 2834.62 feet from NGS monument "VERANO", PID:DX4171 having CCS83, Zone 6, Epoch 1991.35 coordinates N(y)=2111388.14 feet, E(x)=6131405.70 feet, thence S 51°27'00" E 20.00 feet to the POINT OF BEGINNING; thence N 37°24'52" E 113.93 feet; thence S 51°19'14" E 313.44 feet; thence N 37°24'52" E 73.44 feet; thence S 51°19'17" E 25.01 feet; thence S 37°24'52" W 98.44 feet; thence N 51°19'17" W 313.30 feet; thence S 37°05'43" W 88.88 feet; thence N 51°27'00" W 25.64 feet to the POINT OF BEGINNING.

EXCEPTING THEREFROM any portions lying landward of the ordinary high water mark of said ocean.

END OF DESCRIPTION

PREPARED 5/04/11 BY THE CALIFORNIA STATE LANDS COMMISSION BOUNDARY UNIT

