

EXHIBIT B

PRC 8278

LAND DESCRIPTION

A ten foot (3.048 meter) wide strip of tide and submerged land in the bed of the Pacific Ocean lying between the Ordinary High Water Mark and the State of California Offshore Boundary, County of San Luis Obispo, State of California, the centerline of said strip being more particularly described as follows:

BEGINNING at a utility manhole cover located within the Southwest Quarter of Section 23, Township 30 South, Range 10 East, MDM., from which a standard bronze Coast & Geodetic Survey disk stamped "ZARD 1933" bears South 67°16'39" West 353.68 meters, said manhole cover having a Latitude of 35°18'01.2659" North and a Longitude of 120°52'20.3895" West, North American Datum 1983; thence along the following thirteen (13) courses:

1. North 66° 54' 20" West 1215.785 meters;
2. North 50° 19' 42" West 282.533 meters;
3. North 46° 41' 44" West 549.660 meters;
4. North 08° 55' 41" West 335.060 meters;
5. North 27° 16' 21" East 181.140 meters;
6. North 26° 55' 40" East 141.320 meters;
7. North 27° 11' 19" East 903.870 meters;
8. North 27° 05' 01" East 98.840 meters;
9. North 01° 11' 17" West 434.090 meters;
10. North 15° 30' 42" West 744.100 meters;
11. North 52° 29' 49" West 2823.570 meters;
12. North 82° 42' 05" West 1023.290 meters;

13. North 82° 38' 19" West 747.709 meters to a point on said California Offshore Boundary, said point having a Latitude of 35°21'07.92771" North and a Longitude of 120°55'48.90460" West, North American Datum 1983, said point also being the POINT OF TERMINATION of said centerline.

The sidelines of said strip are to be lengthened or shortened as to terminate at said Ordinary High Water Mark, said California Offshore Boundary, and at angle point intersections.

EXCEPTING THEREFROM any portion of said ten foot (3.048 meter) wide strip of tide and submerged lands lying landward and easterly of the Ordinary High Water Mark of the Pacific Ocean.

Geographic coordinate(s) are based on NAD 83. Bearings and distances are grid, in meters, based on UTM, Zone 10N, NAD 83.

END OF DESCRIPTION

Prepared February 28, 2011 by the California State Lands Commission Boundary Unit.

