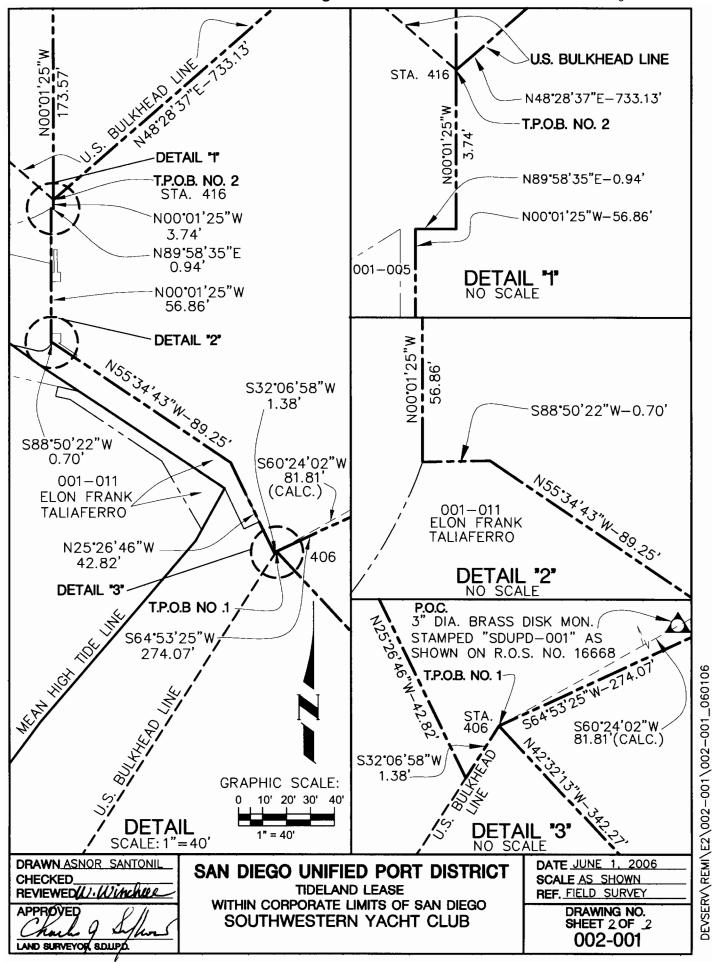


DEVSERV\REMI\E2\002-001\002-001_060106



Legal Description for SOUTHWESTERN YACHT CLUB TIDELAND LEASE Parcel / Drawing No 002-001 Within Corporate Limits of SAN DIEGO

All that certain portion of land conveyed to the San Diego Unified Port District by that certain Act of Legislature of the State of California pursuant to Chapter 67, Statutes of 1962, First Extraordinary Session, as amended, and delineated on that certain Miscellaneous Map No. 564, filed in the Office of the San Diego County Recorder on May 28, 1976, File No. 76-164686, in the City of San Diego, County of San Diego, State of California, and more particularly described as follows:

PARCEL NO. 1- LAND AREA

Commencing at a 3" diameter brass disk monument stamped "SDUPD-001" as shown on Record of Survey Map No. 16668, filed in the Office of the San Diego County Recorder on July 25, 2000; thence leaving said monument South 60°24'02" West a distance of 81.81 feet (calculated) to a point on the U.S. Bulkhead Line at angle point Station 406, as said U.S. Bulkhead Line is now established for the Bay of San Diego and delineated on map entitled "Harbor Lines, San Diego Bay, California File No. (D.O. series) 426" approved by the Secretary of the Army, April 29, 1963, and filed in the Office of the District Engineer, Los Angeles, California, said point also being the TRUE POINT OF BEGINNING of Parcel No. 1; thence along said U.S. Bulkhead Line South 32°06'58" West a distance of 1.38 feet; thence leaving said U.S. Bulkhead Line North 25°26'46" West a distance of 42.82 feet; thence North 55°34'43" West a distance of 89.25 feet; thence South 88°50'22" West a distance of 0.70 feet; thence North 00°01'25" West a distance of 56.86 feet; thence North 89°58'35" East a distance of 0.94 feet; thence North 00°01'25" West a distance of 3.74 feet to a point on said U.S. Bulkhead Line at angle point Station 416; thence along said U.S. Bulkhead Line North 48°28'37" East a distance of 733.13 feet to U.S. Bulkhead Line angle point Station 414; thence South 54°02'33" East a distance of 189.99 feet to U.S. Bulkhead Line angle point Station 412; thence South 35°57'30" West a distance of 297.69 feet to U.S. Bulkhead Line angle point Station 410; thence South 48°28'37" West a distance of 250.00 feet to U.S. Bulkhead Line angle point Station 408; thence South 64°53'25" West a distance of 274.07 feet to U.S. Bulkhead Line angle point Station 406, said point also being the TRUE POINT OF BEGINNING of Parcel No. 1, containing 176,977 square feet or 4.06 acres of tidelands area.

PARCEL NO. 2 - WATER AREA

Commencing at said U.S. Bulkhead Line angle point Station 416 as described in Parcel 1, said point also being the TRUE POINT OF BEGINNING of Parcel No. 2; thence North 00°01'25" West a distance of 173.57 feet to U.S. Pierhead Line angle point Station 407-A on the U.S. Pierhead Line, as said U.S. Pierhead Line is now established for the Bay of San Diego and delineated on the map entitled "Harbor Lines, San Diego Bay, California File No. (D.O. series) 426" approved by the Secretary of the Army, April 29, 1963, and filed in the Office of the District Engineer, Los Angeles, California; thence along said U.S. Pierhead Line North 48°28'37" East a distance of 922.04 feet to U.S. Pierhead Line angle point Station 405-A-1; thence South 42°32'13" East a distance of 625.92 feet to U.S. Pierhead Line angle point Station 403; thence South 47°27'47" West a distance of 1.071.43 feet; thence leaving said U.S. Pierhead Line North 42°32'13" West a distance of 342.27 feet to U.S. Bulkhead Line angle point Station 406; thence along said U.S. Bulkhead Line North 64°53'25" East a distance of 274.07 feet to U.S. Bulkhead Line angle point Station 408; thence North 48°28'37" East a distance of 250.00 feet to U.S. Bulkhead Line angle point Station 410; thence North 35°57'30" East a distance of 297.69 feet to U.S. Bulkhead Line angle point Station 412: thence North 54°02'33" West a distance of 189.99 feet t to U.S. Bulkhead Line angle point Station 414; thence South 48°28'37" West a distance of 733.13 feet to U.S. Bulkhead Line angle point Station 416, said point being the TRUE POINT OF BEGINNING of Parcel No. 2, containing 491,202 square feet or 11.28 acres of water covered area.

The above described tidelands areas are delineated on the San Diego Unified Port District Drawing No. 002-001, dated June 1, 2006 and made a part of this agreement.

All bearings and distances in the above legal description are grid, and based upon the California Coordinate System, Zone 6, N.A.D. 83, Epoch 1991.35.

Charles J. Sefkow

Date

L.S. 7876 Expires 31 Dec. 2006

Land Surveyor

San Diego Unified Port District

PLS NO. 7876

EXP. 1Z / 31/06