

EXHIBIT A-1

Land Description Northern Tract (Parcel One)

A parcel of the submerged land situated in the bed of the Pacific Ocean, County of Santa Barbara, State of California, described as follows:

Beginning at a point having Universal Transverse Mercator NAD83, Zone 10 coordinates of 3834576.394 North and 714658.999 East, said point bears North 26°19'52" West, a distance of 9098.800 meters from Continuously Operating Reference Station (CORS) VNDP as shown on a record of survey filed in Book 171, Pages 24 and 25 of Record of Surveys in the Office of the County Recorder of said County;

Thence North 89°59'58" West, a distance of 3,776.458 meters to the State of California offshore boundary, also being the beginning of a non-tangent curve, concave easterly and having a radius of 5,556.000 meters, the radial center of which bears South 59°17'39" East;

Thence southerly along said offshore boundary and the arc of said curve, through a central angle of 41°44'32" and an arc distance of 4,047.764 meters to the beginning of a non-tangent curve, concave easterly and having a radius of 5,556.000 meters, the radial center of which bears South 67°26'13" East;

Thence southerly along the arc of said curve, through a central angle of 07°19'23" and an arc distance of 710.108 meters;

Thence leaving said offshore boundary South 89°59'57" East, a distance of 4,682.520 meters;

Thence North 00°00'01" East, a distance of 4,572.037 meters to the POINT OF BEGINNING.

Containing 2,009.009 hectares (4964.3 acres), more or less.

The bearings used herein are based on Universal Transverse Mercator NAD83 Zone 10, all distances are grid and in meters. To convert grid distances to ground multiply grid distances by 1.00015.