BOUNDARY AGREEMENT

THIS BOUNDARY AGREEMENT, made and entered into by and between

STATE OF CALIFORNIA, acting by and through the STATE LANDS

COMMISSION (as Party of the First Part hereinafter referred
to as "the State") and

CITY OF REDONDO BEACH (as Party of the Second Part hereinafter
referred to as "City", and

L & M INVESTMENT CO., A CALIFORNIA CORPORATION (as Party of
the Third Part hereinafter referred to as "Third Party")

WI T N E S S E T H

WHEREAS, the State acting through the State Lands Commission is
authorized by Section 6357 of the Public Resources Code to establish by
agreement the ordinary high water mark or the ordinary low water mark of
the swamp, overflowed, marsh, tide or submerged lands of this State, when-
ever it is deemed expedient or necessary; and

WHEREAS, the Third Party appears of record as owner of certain
uplands along the shore of Santa Monica Bay in the vicinity of Redondo
Beach Municipal Pier in the City of Redondo Beach; and

WHEREAS, the State of California, by virtue of its sovereignty,
and City, by grant pursuant to Chapter 57 of the Statutes of 1915, are
the owners of the tide and submerged lands in Santa Monica Bay; and

WHEREAS, the ordinary high water mark as it may have existed in
its last natural state has been affected by artificial and natural processes
or a combination of both; and
WHEREAS, a study of the history of the shoreline in the City of Redondo Beach, in the vicinity of Redondo Beach Municipal Pier, shows that the mean high tide line of 1935 is the last known position of the natural mean high tide line prior to artificial influences; and

WHEREAS, the State Lands Commission, City, and Third Party consider it expedient and necessary and in the best interests of the State and the public to describe and fix permanently the Ordinary High Water Mark as the boundary between the lands belonging to the State and City and Third Party and forever set at rest any and all questions relating to the location of said Ordinary High Water Mark.

NOW, THEREFORE, in order to locate, describe, and permanently establish the Ordinary High Water Mark as the true and correct boundary line between the State and City and Third Party, it is agreed that said boundary line is and shall be located and established as follows:

Commencing at the most northeasterly corner of Parcel 2, described in book 67614 of Deeds, page 91, Records of Los Angeles County; thence South 7° 53' West, along the northwesterly line of Pier Avenue, and its prolongation, to the intersection with the Mean High Tide Line of October 1935, as shown on State Lands Division Map of the Grant to the City of Redondo Beach, recorded on June 17, 1966, and filed as Instrument No. 2886, Book F 1916, in office of the Los Angeles County Recorder, said intersection being the true point of beginning; thence along said mean high tide line as shown on said map, North 16° 55' 09" West 285 feet more or less to Station 170, having California Coordinates (Zone 7) X = 4,169,344 and Y = 4,054,154; thence North 23° 33' 31" West 365 feet more or less to the intersection with a line which bears South 66° 33' West from the most easterly corner of Parcel 1.
described in Book 6794 of Deeds, Page 91, Records of Los Angeles County, which point of intersection is the end of this boundary line.

This agreement shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have executed this agreement on the dates hereafter written:

<table>
<thead>
<tr>
<th>Date of Signature</th>
<th>Date of Signature</th>
</tr>
</thead>
<tbody>
<tr>
<td>March 29, 1967</td>
<td>March 29, 1967</td>
</tr>
</tbody>
</table>

CITY OF REDONDO BEACH

By William F. Ealey
Mayor

By Fred M. Arnold
City Clerk

STATE OF CALIFORNIA  
COUNTY OF Los Angeles } as

On this 29th day of March in the year 67 before me Nina Sue Foushanes
a Notary Public in and for said County and State, personally appeared
William F. Czuleger and Fred M. Arnold
known to me to be the Mayor and City Clerk of the city that executed the within instrument and acknowledged to me that such city executed the same.

NINA SUE FOUSHANES
My Commission Expires Sept. 10, 1967

Name (Typed or Printed)
ROTARY PUBLIC IN AND FOR SAID COUNTY AND STATE

Approved as to Form
A. Roger Kline
CITY ATTORNEY

-3-
March 23, 1967

Date of Signature

March 23, 1967

Date of Signature

STATE OF CALIFORNIA  
COUNTY OF Los Angeles

On March 24, 1967, before me, the undersigned, a
Notary Public in and for said State, with principal office in Los
Angeles County, personally appeared Lucille E. Simon
and [Signature], known to me to be the President and
Secretary, respectively, of the corporation that executed the within Instrument,
known to me to be the persons whose names are subscribed to the within
Instrument and acknowledged that they executed the within Instrument pursuant
to the authority of said corporation.

Witness my hand and official seal.

LaVerne Keene

My Commission Expires Aug. 26, 1967

Name (Typed or Printed)

ROTARY PUBLIC IN AND FOR THE STATE OF CALIFORNIA

STATE OF CALIFORNIA  
COUNTY OF LOS ANGELES

On this 24th day of April, in the year 1967, before me,
Notary Public in and for said County and State, personally appeared
F. J. Horton, known to me to be the Executive Officer of the State Lands
Commission, and known to me to be the person who executed the within
Instrument on behalf of said agency, and acknowledged to me that such agency
executed the same.

Myrtle Stratton


Name (Typed or Printed)

ROTARY PUBLIC IN AND FOR SAID COUNTY AND STATE