

EXHIBIT B

PRC 2689

LAND DESCRIPTION

A parcel of tide and submerged land in the Santa Barbara Channel, Santa Barbara County, south of Montecito, lying 15 feet on either side of the following-described centerline:

Beginning at a point on the mean high tide line which bears S. 22° 04' 40" E., 30.71 feet and S. 05° 00' W., 30 feet, more or less, from the intersection of the centerline of Butterfly Lane with the centerline of Channel Drive, thence S. 05° 00' W., 3,000 feet, containing 2.07 acres, more or less.

END OF DESCRIPTION

The above description is based on that original description as found in the lease document signed 3/3/61 in PRC file 2689.9.