

EXHIBIT B

PRC5499

LAND DESCRIPTION

A parcel of submerged land in the bed of Lake Tahoe, Placer County, California, situated adjacent to fractional Section 7, T. 14 N., R. 17 E., M.D.M. as shown on the Official Government plat approved January 17, 1856, more particularly described as follows:

BEGINNING at a point on the line of the historic Low Water Mark, as depicted on sheet 3 of those maps entitled "Survey of the Low Water Mark on the Shore of Lake Tahoe", filed in Book 2 of Surveys at Page 71, Placer County Records, said point lying distant N 54°49'09" E 14.05 feet from Station 33 as shown on said map; thence along said line of Low Water Mark N 54°49'10" E 60.58 feet to Station 32 as shown on said map; thence S 48°44'35" E 25.00 feet; thence leaving said line of Low Water Mark N 57°32'43" E 60.06 feet; thence N 32°27'17" W 104.43 feet; thence N 22°55'40" E 49.10 feet; thence N 67°04'20" W 47.50 feet; thence S 22°55'40" W 63.18 feet; thence S 57°32'43" W 62.61 feet; thence S 32°27'17" E 29.31 feet; thence S 60°08'05" W 22.53 feet; thence S 29°51'55" E 86.20 feet to the point of beginning.

The BASIS OF BEARINGS of this description is the California Coordinate System of 1927, Zone 2. All distances are grid distances.

END OF DESCRIPTION

Prepared 11/30/2010 by the California State Lands Commission Boundary Unit.

