

EXHIBIT B

W 26469

LAND DESCRIPTION

A parcel of tide and submerged lands in a portion of the Pacific Ocean known as Stillwater Cove, adjacent to Rancho El Pescadero, County of Monterey, State of California, more particularly described as follows:

Commencing at a found 2-inch iron pipe with screw cap, no tag at the southwesterly corner of that certain lot as described in that deed as recorded on March 8th, 1989 in the Office of the Recorder, County of Monterey at Reel 2338, Official Records, page 561, thence South 61° 46' 31" East, 1177.8 feet more or less to a point on the ordinary high water mark of the Pacific Ocean, said point being the POINT OF BEGINNING; thence southeasterly along said ordinary high water mark, approximated by the following seven (7) courses:

1. North 66° 51' 00" East, 68.00 feet; thence
 2. South 82° 50' 00" East, 35.00 feet; thence
 3. South 30° 30' 00" East, 19.00 feet; thence
 4. North 67° 00' 00" East, 158.00 feet; thence
 5. North 26° 55' 00" East, 28.00 feet; thence
 6. South 89° 29' 00" East, 88.00 feet; thence
 7. South 85° 40' 00" East, 43.00 feet; thence leaving said ordinary high water mark and entering tide and submerged lands of the Pacific Ocean
- South 69° 03' 00" West, 314.00 feet; thence
- South 86° 15' 00" West, 87.00 feet; thence
- North 28° 22' 18" West, 33.31 feet to the POINT OF BEGINNING.



The bearing of North 71° 26' 30" West between two found monuments on the westerly boundary of that certain parcel described in said deed recorded in the Office of the Recorder, County of Monterey at Reel 2338, Official Records, page 561 was held as the basis of bearing for this description.

END OF DESCRIPTION