EXHIBIT B

PRC 5499

LAND DESCRIPTION

A parcel of submerged land in the bed of Lake Tahoe, Placer County, California, situated adjacent to fractional Section 7, T14N, R17E, MDM, more particularly described as follows:

COMMENCING at Station 32 as shown 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 Station 32 having California Coordinate System Zone 2 coordinates of X = 2,527,908 and Y = 517,938; thence along the line connecting said Station 32 with Station 31 as shown on said sheet 3, S 48° 44' 35" E, 17.80 feet to the POINT OF BEGINNING; thence N 63° E, 52.00 feet; thence N 27° W, 113.93 feet, thence N 21° 14' E, 44.30 feet; thence N 68° 46' W, 36.00 feet; thence S 21° 14' W, 61.67 feet; thence S 63° W, 50.81 feet; thence S 27° E, 35.00 feet; thence S 63° W, 30.81 feet, thence S 27° E, 90.00 feet; thence N 63° E, 27.00 feet, thence S 27° E, 11.84 feet; thence South, 70.15 feet; thence East, 30.00 feet; thence North, 94.00 feet; thence N 63° E, 2.00 feet to the point of beginning.

EXCEPTING THEREFROM any portion lying landward of the ordinary low water mark of Lake Tahoe.

This description is based on the California Coordinate System, Zone 2, NAD 1927.

END OF DESCRIPTION

Previously reviewed June, 1992 by CSLC Staff. Description copied from Calendar Item C12 6/30/92 Assignment of General Lease – Commercial use.

Reviewed 04/27/2010 by the California State Lands Commission Boundary Unit.