

Sunset Pointe

EXHIBIT "B"

883

SUNSET POINTE HORIZONTAL PROPERTY REGIMELEGAL DESCRIPTION OF PHASE 1 AND 2 PROPERTY

ALL that certain piece, parcel or tract of land lying and being in the Town of Hilton Head Island, Beaufort County, South Carolina, containing 0.72 acres, more or less, being shown and designated as "Phase 1" and "Phase 2" on that certain plat of survey entitled "As-Built Survey Plat of Sunset Pointe, a Section of Palmetto Dunes Resort," dated December 3, 1990, prepared by Surveying Consultants of Hilton Head Island, Inc., Terry G. Hatchell, S.C.L.R.S. #11059, which plat is recorded in the Office of the Register of Mesne Conveyances for Beaufort County, South Carolina, in Plat Book 40 at Page 24 being more particularly described as follows:

COMMENCING at a point of Southern Right-of-Way and Intersection of Harbour Pointe and Sunset Pointe Entrance Roads within Shelter Cove Harbour on Hilton Head Island, South Carolina, thence proceeding along a curved line, said curvature having a radius of 228.61 feet, a length of 187.70 feet, a tangent of 99.65 feet, a chord of 182.70 feet, a bearing of S 00°39'20" E, and a delta angle of 46°06'20" to a point; thence proceeding N 41°33'45" W for a distance of 418.03 feet to a point; thence proceeding N 41°26'35" W for a distance of 68.76 feet to a point, which point constitutes the POINT OF BEGINNING to a point which is labeled POINT OF BEGINNING PHASE 2, which constitutes the point of beginning for the combined Phase 1 and Phase 2 properties; thence proceeding N 41°25'35" W for a distance of 193.60 feet to a point, which point marks the POINT OF BEGINNING of the within-described Phase 1 property; thence proceeding N 41°26'35" W for a distance of 256.04 feet to a point; thence proceeding N 49°40'15" E for a distance of 135.95 feet to a point; thence proceeding S 78°00'10" E for a distance of 44.00 feet to a point; thence proceeding S 11°59'50" W for a distance of 95.00 feet to a point; thence proceeding S 78°00'10" E for a distance of 118.12 feet to a point; thence proceeding S 78°00'10" E for a distance of 74.36 feet to a point; thence proceeding S 03°33'25" W for a distance of 283.51 feet to a point, which point marks the Point of Beginning.

In the event of a conflict between the above metes and boundaries, courses and bearings description and the above-referenced plat of survey, said plat of record shall control.

TOGETHER WITH all rights related to the easement for location of the Phase 2 building as permitted by Easement dated August 17, 1989 and recorded in Deed Book 536 at Page 2732 in the Office of the Register of Mesne Conveyances for Beaufort County, South Carolina.

SAVE AND EXCEPT THEREFROM a non-exclusive right of ingress and egress unto Declarant herein, its successors, assigns and grantees.

FURTHER, SAVE AND EXCEPT THEREFROM a non-exclusive right of ingress, egress and use over and across all roads, common area parking and walkways shown on the above-described plat of the property, said reservation being unto Declarant herein, its successors, assigns and grantees.

FURTHER, Declarant expressly reserves the right to improve the property by clearing and constructing parking facilities, amenities or structures on any presently unimproved or partially improved portions of the property.

FURTHER, Declarant expressly reserves the right to install lines, equipment and facilities for utility purposes and to grant easements over the property for the installation and maintenance of additional lines, equipment or facilities for