

Return to:

Liberty Bank  
c/o Wellington Financial  
1706 Emmet Street, #2  
Charlottesville, VA 22901  
Attention: Crystal Shifflett  
(804) 295-2033

### COLLATERAL ASSIGNMENT OF DEEDS OF TRUST

**FOR VALUABLE CONSIDERATION**, intending to be legally bound hereby, the undersigned hereby collaterally grants, assigns, and transfers to **LIBERTY BANK**, a Connecticut nonstock mutual savings bank, having its principal office at 291 Main Street, Middletown, CT 06457 ("**Lender**") all beneficial interest under those Deeds of Trust described on **Exhibit "A"** attached hereto, recorded in the Office of the Recorder of Douglas County, Nevada, together with the Notes secured by such Deeds of Trust, all other documents executed and delivered in connection with such Deeds of Trust and Notes, all monies due and to become due on account of such Deeds of Trust, Notes and other documents, and all rights accrued or to accrue under such Deeds of Trust, Notes and other documents.

The Deeds of Trust constitute liens on the property and timeshare interests also described on **Exhibit "A"**. The property and the timeshare interests described in the Deeds of Trust refer to specific interests of timeshare owners in Walley's Hot Springs Resort according to a Declaration of Time Share Covenants, Conditions and Restrictions for Walley's Hot Springs Resort recorded in the Office of the Recorder of Douglas County, Nevada.

This Assignment has been made and delivered pursuant to the provisions of a Receivables Loan Agreement dated as of June 5, 1998, between the undersigned and Lender, as it may from time to time be amended (the "**Loan Agreement**") and secures the payment of:

1. All amounts at any time owing by the undersigned to Lender on account of the promissory note of the undersigned payable to the order of Lender, dated as of June 5, 1998 in the face amount of Eight Million Dollars (\$8,000,000.00) and delivered to Lender pursuant to the Loan Agreement and all amendments, modifications, increases and reductions thereof and any replacement or substitute notes issued therefor;
2. All amounts at any time owing by the undersigned to Lender under any provisions of the Loan Agreement or any documents collateral thereto;
3. All amounts at any time owing by the undersigned to Lender on account of the promissory note of the undersigned payable to the order of Lender, dated as of June 5, 1998, in the amount of Four Million One Hundred Thousand Dollars (\$4,100,000.00) and delivered to Lender pursuant to a certain Acquisition, Construction and Subordinated Debt Loan agreement dated June 5, 1998, (the "**Construction Loan Agreement**"), and all amendments, modifications, increases and reductions thereof and any replacement or substitute notes issued therefor;

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4. All amounts at any time owing by the undersigned to Lender on account of the promissory note of the undersigned payable to the order of Lender, dated as of June 5, 1998, in the amount of Four Million Dollars (\$4,000,000.00) and delivered to Lender pursuant to the Construction Loan Agreement, and all amendments, modifications, increases and reductions thereof and any replacement or substitute notes issued thereof;
5. All amounts at any time owing by the undersigned to Lender on account of the promissory note of the undersigned payable to the order of Lender, dated as of June 5, 1998, in the amount of Eight Hundred Thousand Dollars (\$800,000.00) and delivered to Lender pursuant to the Construction Loan Agreement and all amendments, modifications, increases and reductions thereof and any replacement or substitute notes issued therefor;
6. All amounts at any time owing by the undersigned to Lender under any provisions of the Construction Loan Agreement or any documents collateral thereto;
7. All other sums now or at any time owing by the undersigned to Lender pursuant to any existing or future loans or credit facilities extended to the undersigned; and
8. All costs of collecting said amounts, including reasonable attorneys' fees.

The undersigned does hereby agree to warrant and forever defend the title to such Deeds of Trust and Notes unto Lender, its successors and assigns against any claims of any person whatsoever.

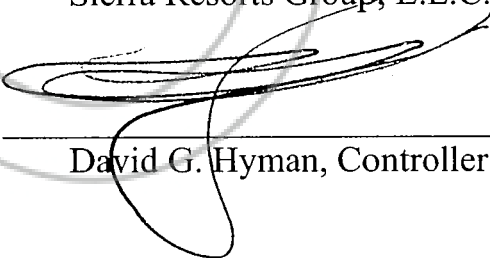
The undersigned represents and warrants to Lender, its successors and assigns that such Notes and Deeds of Trust are conveyed hereunder, free and clear of any lien, claim or encumbrances of any nature.

**IN WITNESS WHEREOF**, the undersigned has executed this Assignment, effective as of the 9th day of October, 2000.

**WALLEY'S PARTNERS LIMITED PARTNERSHIP,**  
a Nevada limited partnership

By: Valley Partners, L.L.C., its sole general partner

By: Sierra Resorts Group, L.L.C., Manager

By:   
\_\_\_\_\_  
David G. Hyman, Controller

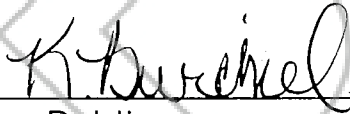
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State of Nevada :  
: SS.  
County of Douglas :

On this, the 9th day of October, 2000, before me, the undersigned, personally appeared David G. Hyman, who acknowledged himself to be the Controller of Valley Partners, L.L.C., a Nevada limited liability company and the sole general partner of Walley's Partners Limited Partnership, a Nevada limited partnership, and that he as such officer being authorized to do so, executed the foregoing instrument on behalf of the partnership for the purposes therein contained by signing his name on behalf of the company as such officer.

**IN WITNESS WHEREOF**, I have hereunto set my hand and official seal.



\_\_\_\_\_  
Notary Public



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# EXHIBIT "A"

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<u>Interval Number</u>	<u>Trustor(s) Name</u>	<u>Recording Date</u>	<u>Book</u>	<u>Page</u>	<u>Document No.</u>
17-018-24-01	BRUCE BOTTOMLEY ANNE BOTTOMLEY	10/6/00	1000	893	500874
17-018-20-71	LANCE E. CARAS JILL CARAS	10/6/00	1000	898	500876
17-018-14-01	WALTER DASHEVSKY REGINA DASHEVSKY	10/6/00	1000	903	500878
17-007-51-01	FRANCOIS ENVENT YVONNE ENVENT	10/6/00	1000	908	500880
17-018-09-01	JOHN L. GAGNE MONICA GAGNE	10/6/00	1000	913	500882
17-018-07-01	ROBERT HANCOCK	10/6/00	1000	921	500885
17-018-08-01	ROBERT H. HANCOCK	10/6/00	1000	929	500888
17-018-23-01	ROY C. JOHNSON, SR. JOAN JOHNSON	10/6/00	1000	934	500890
17-017-03-01	KAREN KINGSBURY JERRY TROBAUGH	10/6/00	1000	939	500892
17-014-02-01	DAVID T. LeFEVRE JEANNIE MAE LeFEVRE	10/6/00	1000	944	500894

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<u>Interval Number</u>	<u>Trustor(s) Name</u>	<u>Recording Date</u>	<u>Book</u>	<u>Page</u>	<u>Document No.</u>
17-018-06-71	THERESA McELLIOTT PETER BOPP	10/6/00	1000	949	500896
17-018-25-81	JIMMIE L. MORROW HEDAT ABRAHA	10/6/00	1000	954	500898
17-018-13-71	PRAVEEN K. RATTAN RICHARD A. RATTAN	10/6/00	1000	959	500900
17-007-49-01	ALBERT J. ROGERS BARBARA J. CONE	10/6/00	1000	964	500902
17-018-12-71	NORMAN W. SHIREY DEBRA J. SHIREY	10/6/00	1000	969	500904
17-018-21-01	STEVE L. WINKLEPLECK MARIA J. WINKELPLECK	10/6/00	1000	974	500906

REQUESTED BY  
**STEWART TITLE of DOUGLAS COUNTY**  
IN OFFICIAL RECORDS OF  
DOUGLAS CO., NEVADA

2000 OCT 12 PM 3: 17

LINDA SLATER  
RECORDER

\$11<sup>00</sup> PAID *K2* DEPUTY

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