

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;
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

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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 13th day of November, 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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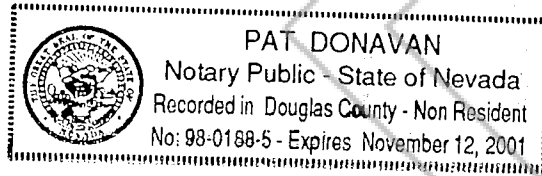
State of Nevada :
County of Douglas : SS.

On this, the 13th day of November, 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.

Pat Donovan

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>
17-018-19-71	JAMES R. BAQUERA PATRICIA L. BAQUERA CELESTE S. BAQUERA	11/9/00	1100	1685	503046
17-020-46-01	ROBERT C. BARTH JENNIE M. BARTH	11/9/00	1100	1690	503048
17-020-39-01	TIFFANY C. BOHNET DOUGLAS E. BOHNET	11/9/00	1100	1695	503050
17-020-47-01	GUY BURSESE	11/9/00	1100	1700	503052
17-020-44-01	EDWARD H. CHAPA	11/9/00	1100	1710	503056
17-020-51-01	GEORGE R. CROPPER LOIS A. CROPPER	11/9/00	1100	1705	503054
17-014-13-01	ERIK G. EKIZIAN, D.C. WENDY R. EKIZIAN	11/9/00	1100	1715	503058
17-020-45-71	ROBERT A. GORDER KRISTY SARDELLA	11/9/00	1100	1720	503060
17-020-36-71	ARNOLD L. HIEB GLADYS N. HIEB	11/9/00	1100	1725	503062
17-020-48-01	JAMES B. KEY PATRICIA J. KEY	11/9/00	1100	1730	503064

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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>
17-020-37-71	WILLIAM H. KIDWELL DEBRA L. KIDWELL	11/9/00	1100	1735	503066
17-018-44-01	THOMAS J. KROMPETZ DEANNA KROMPETZ	11/9/00	1100	1740	503068
17-020-41-01	LILIA N. LEON CRESCENCIO N. LEON, JR.	11/9/00	1100	1745	503070
17-007-47-01	JOHN A. ROCHA NICI GOLDMAN	11/9/00	1100	1750	503072
17-020-50-01	JOHN RODERMUND VILINDA RODERMUND	11/9/00	1100	1755	503074
17-018-39-01	THOMAS F. SRAMEK SUZANNE S. SRAMEK	11/9/00	1100	1760	503076
17-015-07-01	LAWRENCE E. TABBERT DEBORAH L. TABBERT	11/9/00	1100	1765	503078
17-020-38-01	RAYMOND J. WYSS, JR. KATHERINE LOUISE WYSS	11/9/00	1100	1770	503080
17-020-42-01	HAN ZHANG LUCY ZHANG	11/9/00	1100	1775	503082

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

2000 NOV 15 PM 3: 12

LINDA SLATER
RECORDER

\$ 12⁰⁰ PAID KJ DEPUTY

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