

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

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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.

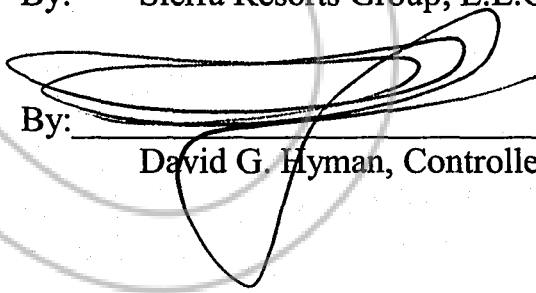
The undersigned does hereby agree to warrant and forever defend the title to such Deeds of Trust and Notes unto Lender, its successors and assigns against any claims of any person whatsoever.

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 28th 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 28th 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.

*Patricia Bommarito*

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>
17-014-11-01	WILLIAM BRUCE ATKINSON GRETA G. ATKINSON	11/28/00	1100	5162	503941
17-009-39-81	EARL W. BOYNTON CYNTHIA D. BOYNTON	11/28/00	1100	5167	503943
17-009-47-81	WILLIAM CLINCH NATALIE CLINCH	11/28/00	1100	5172	503945
17-020-09-71	MICHAEL T. CONCANNON CYNTHIA G. CONCANNON	11/28/00	1100	5177	503947
17-013-13-81	JAMES J. FRASER LORETTA A. FRASER	11/28/00	1100	5182	503949
17-017-46-01	TIMOTHY FRICK MELISA FRICK	11/28/00	1100	5187	503951
17-019-33-71	EVAN C. GRIDER	11/28/00	1100	5192	503953
17-013-25-01	YOUNG HYUN JIN YOUNG AEA JIN	11/28/00	1100	5197	503955
17-013-28-01	BRIAN LUTOLF CASSANDRA LUTOLF	11/28/00	1100	5202	503957
17-009-43-81	JOE L. MARQUEZ LILIANA LOPEZ MARQUEZ	11/28/00	1100	5207	503959

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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>
17-013-17-01	SAMUEL A. MATHUES DOROTHEA L. MATHUES	11/28/00	1100	5212	503961
17-009-50-81	EVELYN McINTOSH	11/28/00	1100	5219	503964
17-012-31-01	VINCENT A. MUSCAT THERESA L. MUSCAT	11/28/00	1100	5224	503966
17-010-18-71	DEBORAH A. NAKADA MICHAEL A. LIMACHER	11/28/00	1100	5229	503968
17-009-30-71	MARK NALL MONICA CORONA NALL	11/28/00	1100	5234	503970
17-017-38-71	JOSE OSEGUERA ANITA OSEGUERA	11/28/00	1100	5239	503972
17-009-14-01	JOSEPH POLLOCK MARGARET RIES	11/28/00	1100	5244	503974
17-019-21-01	DON RENFROW KIM RENFROW	11/28/00	1100	5249	503976
17-019-46-71	EDWARD R. SARTWELL III EVELYN R. SARTWELL	11/28/00	1100	5254	503978
17-014-09-01	LINDA G. SMITH GARY L. SMITH	11/28/00	1100	5259	503980

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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>
17-001-15-71	SHERRY TABUTOL WARREN TABUTOL	11/28/00	1100	5264	503982
17-012-13-81	KATHLEEN RANNEY THAYER RANNEY WELLINGTON THAYER	11/28/00	1100	5269	503984
17-019-28-71	PAULA M. VINSON JAMES F. SCHULZE	11/28/00	1100	5274	503986

COPY

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

2000 DEC -4 AM 10:47

LINDA SLATER  
RECORDER

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\$12.00 PAID *AS* DEPUTY