

**OFFICIAL RECORD**

Requested By:  
 STEWART TITLE OF DOUGLAS

COUNTY

Douglas County - NV  
 Werner Christen - Recorder

Page: 1 Of 11 Fee: 40.00  
 BK-1205 PG-13407 RPTT: 0.00



**UCC FINANCING STATEMENT**

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

**Karen D. Dennison, Esq.**  
**Hale Lane Peek Dennison and Howard**  
**5441 Kietzke Lane, Second Floor**  
**Reno, Nevada 89511**

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME						
<b>Walley's Partners Limited Partnership</b>						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
<b>c/o Quintus Resorts, LLC, 213 W. Wesley St., Suite 200</b>			<b>Wheaton</b>	<b>IL</b>	<b>60187</b>	<b>USA</b>
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION	1f. JURISDICTION OF ORGANIZATION	1g. ORGANIZATIONAL ID #, if any		
				<input type="checkbox"/> NONE		

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any		
				<input type="checkbox"/> NONE		

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME						
<b>Resort Funding LLC</b>						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
<b>360 South Warren Street, 6th Floor</b>			<b>Syracuse</b>	<b>NY</b>	<b>13202</b>	<b>USA</b>

4. This FINANCING STATEMENT covers the following collateral:

See Exhibit "A" attached hereto.

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional)	8. OPTIONAL FILER REFERENCE DATA	All Debtors	Debtor 1	Debtor 2	

## Instructions for UCC Financing Statement (Form UCC1)

Please type or laser-print this form. Be sure it is completely legible. Read all Instructions, especially Instruction 1; correct Debtor name is crucial. Follow Instructions completely.

Fill in form very carefully; mistakes may have important legal consequences. If you have questions, consult your attorney. Filing office cannot give legal advice. Do not insert anything in the open space in the upper portion of this form; it is reserved for filing office use.

When properly completed, send Filing Office Copy, with required fee, to filing office. If you want an acknowledgment, complete item B and, if filing in a filing office that returns an acknowledgment copy furnished by filer, you may also send Acknowledgment Copy; otherwise detach. If you want to make a search request, complete item 7 (after reading Instruction 7 below) and send Search Report Copy, otherwise detach. Always detach Debtor and Secured Party Copies.

If you need to use attachments, you are encouraged to use either Addendum (Form UCC1Ad) or Additional Party (Form UCC1AP).

A. To assist filing offices that might wish to communicate with filer, filer may provide information in item A. This item is optional.

B. Complete item B if you want an acknowledgment sent to you. If filing in a filing office that returns an acknowledgment copy furnished by filer, present simultaneously with this form a carbon or other copy of this form for use as an acknowledgment copy.

1. **Debtor name:** Enter only one Debtor name in item 1, an organization's name (1a) or an individual's name (1b). Enter Debtor's exact full legal name. Don't abbreviate.
    - 1a. **Organization Debtor.** "Organization" means an entity having a legal identity separate from its owner. A partnership is an organization; a sole proprietorship is not an organization, even if it does business under a trade name. If Debtor is a partnership, enter exact full legal name of partnership; you need not enter names of partners as additional Debtors. If Debtor is a registered organization (e.g., corporation, limited partnership, limited liability company), it is advisable to examine Debtor's current filed charter documents to determine Debtor's correct name, organization type, and jurisdiction of organization.
    - 1b. **Individual Debtor.** "Individual" means a natural person; this includes a sole proprietorship, whether or not operating under a trade name. Don't use prefixes (*Mr., Mrs., Ms.*). Use suffix box only for titles of lineage (*Jr., Sr., III*) and not for other suffixes or titles (e.g., *M.D.*). Use married woman's personal name (*Mary Smith*, not *Mrs. John Smith*). Enter individual Debtor's family name (surname) in Last Name box, first given name in First Name box, and all additional given names in Middle Name box.  
For both organization and individual Debtors: Don't use Debtor's trade name, DBA, AKA, FKA, Division name, etc. in place of or combined with Debtor's legal name; you may add such other names as additional Debtors if you wish (but this is neither required nor recommended).
  - 1c. An address is always required for the Debtor named in 1a or 1b.
  - 1d. Reserved for Financing Statements to be filed in North Dakota or South Dakota only. If this Financing Statement is to be filed in North Dakota or South Dakota, the Debtor's taxpayer identification number (tax ID#) — social security number or employer identification number must be placed in this box.
  - 1e. f.g. "Additional information re organization Debtor" is always required. Type of organization and jurisdiction of organization as well as Debtor's exact legal name can be determined from Debtor's current filed charter document. Organizational ID #, if any, is assigned by the agency where the charter document was filed; this is different from tax ID #; this should be entered preceded by the 2-character U.S. Postal identification of state of organization if one of the United States (e.g., CA12345, for a California corporation whose organizational ID # is 12345); if agency does not assign organizational ID #, check box in item 1g indicating "none."
- Note: If Debtor is a trust or a trustee acting with respect to property held in trust, enter Debtor's name in item 1 and attach Addendum (Form UCC1Ad) and check appropriate box in item 17. If Debtor is a decedent's estate, enter name of deceased individual in item 1b and attach Addendum (Form UCC1Ad) and check appropriate box in item 17. If Debtor is a transmitting utility or this Financing Statement is filed in connection with a Manufactured-Home Transaction or a Public-Finance Transaction as defined in applicable Commercial Code, attach Addendum (Form UCC1Ad) and check appropriate box in item 18.
2. If an additional Debtor is included, complete item 2, determined and formatted per Instruction 1. To include further additional Debtors, attach either Addendum (Form UCC1Ad) or Additional Party (Form UCC1AP) and follow Instruction 1 for determining and formatting additional names.
  3. Enter information for Secured Party or Total Assignee, determined and formatted per Instruction 1. To include further additional Secured Parties, attach either Addendum (Form UCC1Ad) or Additional Party (Form UCC1AP) and follow Instruction 1 for determining and formatting additional names. If there has been a total assignment of the Secured Party's interest prior to filing this form, you may either (1) enter Assignor S/P's name and address in item 3 and file an Amendment (Form UCC3) [see item 5 of that form]; or (2) enter Total Assignee's name and address in item 3 and, if you wish, also attaching Addendum (Form UCC1Ad) giving Assignor S/P's name and address in item 12.
  4. Use item 4 to indicate the collateral covered by this Financing Statement. If space in item 4 is insufficient, put the entire collateral description or continuation of the collateral description on either Addendum (Form UCC1Ad) or other attached additional page(s).
  5. If filer desires (at filer's option) to use titles of lessee and lessor, or consignee and consignor, or seller and buyer (in the case of accounts or chattel paper), or bailee and bailor instead of Debtor and Secured Party, check the appropriate box in item 5. If this is an agricultural lien (as defined in applicable Commercial Code) filing or is otherwise not a UCC security interest filing (e.g., a tax lien, judgment lien, etc.), check the appropriate box in item 5, complete items 1-7 as applicable and attach any other items required under other law.
  6. If this Financing Statement is filed as a fixture filing or if the collateral consists of timber to be cut or as-extracted collateral, complete items 1-5, check the box in item 6, and complete the required information (items 13, 14 and/or 15) on Addendum (Form UCC1Ad).
  7. This item is optional. Check appropriate box in item 7 to request Search Report(s) on all or some of the Debtors named in this Financing Statement. The Report will list all Financing Statements on file against the designated Debtor on the date of the Report, including this Financing Statement. There is an additional fee for each Report. If you have checked a box in item 7, file Search Report Copy together with Filing Officer Copy (and Acknowledgment Copy). Note: Not all states do searches and not all states will honor a search request made via this form; some states require a separate request form.
  8. This item is optional and is for filer's use only. For filer's convenience of reference, filer may enter in item 8 any identifying information (e.g., Secured Party's loan number, law firm file number, Debtor's name or other identification, state in which form is being filed, etc.) that filer may find useful.



# UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

9a. ORGANIZATION'S NAME  
**Walley's Partners Limited Partnership**

OR

9b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME, SUFFIX

10. MISCELLANEOUS:

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names

11a. ORGANIZATION'S NAME

OR

11b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

11c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

11d. SEE INSTRUCTIONS ADD'L INFO RE ORGANIZATION DEBTOR 11e. TYPE OF ORGANIZATION 11f. JURISDICTION OF ORGANIZATION 11g. ORGANIZATIONAL ID #, if any  NONE

12.  ADDITIONAL SECURED PARTY'S  ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)

12a. ORGANIZATION'S NAME

OR

12b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

12c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

13. This FINANCING STATEMENT covers  timber to be cut or  as-extracted collateral, or is filed as a  fixture filing

14. Description of real estate.

16. Additional collateral description.  
**See attached Exhibit "A".**

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

17. Check only if applicable and check only one box.  
 Debtor is a  Trust or  Trustee acting with respect to property held in trust or  Decedent's Estate

18. Check only if applicable and check only one box.  
 Debtor is a TRANSMITTING UTILITY  
 Filed in connection with a Manufactured-Home Transaction — effective 30 years  
 Filed in connection with a Public-Finance Transaction — effective 30 years



## Instructions for UCC Financing Statement Addendum (Form UCC1Ad)

9. Insert name of first Debtor shown on Financing Statement to which this Addendum relates, exactly as shown in item 1 of Financing Statement.
10. **Miscellaneous:** Under certain circumstances, additional information not provided on Financing Statement may be required. Also, some states have non-uniform requirements. Use this space to provide such additional information or to comply with such requirements; otherwise, leave blank.
11. If this Addendum adds an additional Debtor, complete item 11 in accordance with Instruction 1 of Financing Statement. To include further additional Debtors, attach either an additional Addendum (Form UCC1Ad) or Additional Party (Form UCC1AP) and follow Instruction 1 of Financing Statement for determining and formatting additional names.
12. If this Addendum adds an additional Secured Party, complete item 12 in accordance with Instruction 3 of Financing Statement. To include further additional Secured Parties, attach either an additional Addendum (Form UCC1Ad) or Additional Party (Form UCC1AP) and follow Instruction 1 of Financing Statement for determining and formatting additional names. In the case of a total assignment of the Secured Party's interest before the filing of this Financing Statement, if filer has given the name and address of the Total Assignee in item 3 of Financing Statement, filer may give the Assignor S/P's name and address in item 12.
- 13-15. If collateral is timber to be cut or as-extracted collateral, or if this Financing Statement is filed as a fixture filing, check appropriate box in item 13; provide description of real estate in item 14; and, if Debtor is not a record owner of the described real estate, also provide, in item 15, the name and address of a record owner. Also provide collateral description in item 4 of Financing Statement. Also check box 6 on Financing Statement. Description of real estate must be sufficient under the applicable law of the jurisdiction where the real estate is located.
16. Use this space to provide continued description of collateral, if you cannot complete description in item 4 of Financing Statement.
17. If Debtor is a trust or a trustee acting with respect to property held in trust or is a decedent's estate, check the appropriate box.
18. If Debtor is a transmitting utility or if the Financing Statement relates to a Manufactured-Home Transaction or a Public-Finance Transaction as defined in the applicable Commercial Code, check the appropriate box.



**Debtor: Walley's Partners Limited Partnership**  
**Secured Party: Resort Funding LLC**

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**Exhibit "A"**  
**to UCC-1 Financing Statement**

(a) Improvements. All of the following (collectively, "Improvements"): all buildings, improvements, and fixtures now or in the future located or to be constructed on the land described in Exhibit "A-1" hereto (the "Land"); all machinery, appliances, equipment, furniture, fixtures, and all other personal property of every kind or nature located in or on, or attached to, or used or to be used in connection with the Land, the buildings, improvements, or fixtures located thereon; all building materials and goods procured for use or in connection with the foregoing; and all additions, substitutions, and replacements to any of the foregoing;

(b) Plans, Specifications. To the extent assignable, all plans, specifications, architectural renderings, surveys, drawings, soil test reports, all other reports, examinations, and analyses of the Land or the Improvements;

(c) Appurtenances. All easements, rights-of-way, gores of land, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights, "will-serve" letters pertaining to utility service to the Land or Improvements, mineral rights, water rights and powers, air rights, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments, and appurtenances whatsoever, in any way belonging, relating, or appertaining to any of the Land or Improvements, whether now owned or hereafter acquired by Debtor, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof, which shall in any way belong, relate, or be appurtenant thereto (collectively, "Appurtenances");

(d) Leases and Rents. All agreements permitting the use or occupancy of the Land or Improvements in exchange for the payment of Rents now or hereafter entered into ("Leases") and all proceeds from the sale of any interest in the Land or Improvements, including, without limitation, rents, prepayments, security deposits, termination payments, royalties, profits, issues, and revenues from the Land or Improvements from time to time accruing under the Leases ("Rents");

(e) Claims. All claims, demands, judgments, insurance proceeds, refunds, reserves, deposits, rights of action, awards of damages, compensation, settlements, and other rights to the payment of money hereafter made resulting from or relating to (i) the taking of the Land or the Improvements or any part thereof under the power of eminent domain, (ii) any damage, whether caused by such taking, by casualty, or otherwise, to the Land, Improvements, or Appurtenances, or any part thereof, or (iii) the ownership or operation of the Land or Improvements;

(f) Insurance Policies, Trademarks. To the extent assignable, all management contracts, permits, certificates, insurance policies as related to the Land and the Improvements, logos, trademarks, tradenames, trade secrets, good will, copyrights, licenses, patents, applications



for patents, customer lists, good will, franchises, permits, approvals, other contracts, purchase and sale agreements, purchase options, entitlements, development rights and authorizations, however characterized, issued or in any way furnished for the acquisition, construction, development, operation, and use of the Land, Improvements, or Leases, including, without limitation, building permits, environmental certificates, licenses, certificates of operation, warranties, guaranties, and Debtor's rights under restrictive covenants affecting the Land or Improvements, whether now or hereafter existing;

(g) Accounts, Contracts. All accounts, contract rights, general intangibles, chattel paper, documents, instruments, inventory, goods, and equipment arising from or located on the Land or Improvements and all books and records relating to the foregoing; such contracts shall include, without limitation, any construction contract. Each and every right of Debtor to the payment of money relating to the Land or Improvements, including, but not limited to, all present and future debt instruments, chattel paper, accounts, loans, and obligations receivable, tax refunds, whether such right to payment now exists or hereafter arises, whether such right to payment arises out of a sale, lease, or other disposition of goods or other property by Debtor, out of a rendering of services by Debtor, out of a loan by Debtor, out of the overpayment of taxes or other liabilities of Debtor, or otherwise arises under any contract or agreement, whether such right to payment is or is not already earned by performance, and howsoever such right to payment may be evidenced, together with all other rights and interests, including, without limitation, all liens and security interests, which Debtor may at any time have by law or agreement against any account debtor or other obligor obligated to make any such payment of against any of the property of such account debtor or other obligor;

(h) Deposits. All monies on deposit with or for the benefit of Secured Party, including, without limitation, all deposits for the payment of real estate taxes and any cash collateral account;

(i) Documents of Title. All warehouse receipts, bills of lading, and other documents of title covering the property described in this Exhibit "A";

(j) Proceeds and Products. All proceeds, products, replacements, additions, substitutions, renewals, and accessions of and to the Land, Improvements, Appurtenances, or any other property described in this Exhibit "A";

(k) Facility Use Agreement. All of Debtor's rights under that certain Amended and Restated Facility Use Agreement dated January 25, 2000 between Debtor and Walley's Property Owners Association, a Nevada nonprofit corporation, which is the subject of that certain Memorandum of Agreement of even date therewith, recorded on January 28, 2000 in the office of the County Recorder of Douglas County, Nevada, as document no. 0485268; and

After-Acquired Rights. Any and all after-acquired rights, titles, or interests of Debtor in and to any property described in this Exhibit "A";



EXHIBIT "A-1"

Legal Description of Land  
David Walley's Resort

LEGAL DESCRIPTION

Order No.: 050802691

The land referred to herein is situated in the State of Nevada  
County of Douglas, described as follows:

PARCEL 1:

All that real property situate in the County of Douglas,  
State of Nevada, described as follows:

A parcel of land located within a portion of the West  
one-half of the Southeast one-quarter (W1/2SE1/4) of  
Section 15 and the West one-half of the Northeast  
one-quarter (W1/2NE1/4) of Section 22, Township 13 North,  
Range 19 East, Mount Diablo Meridian, more particularly  
described as follows:

Commencing at the one-quarter corner common to Sections 15  
and 22, T.13N., R19.E., M.D.M., a found 1985 BLM brass cap  
as shown on the Record of Survey for David Walley's Resort,  
a commercial subdivision, recorded April 29, 2002 in the  
office of Recorder, Douglas County, Nevada as Document No.  
540898; thence along the north-south centerline of said  
Section 15, North 00°03' 48" West, 1322.57 feet to a found  
2" iron pipe, no tag; thence North 86°52'39" East, 249.87  
feet to a point on the easterly right-of-way of Foothill  
Road, the northwest corner of Remainder Parcel as shown on  
said Record of Survey, the POINT OF BEGINNING; thence along  
the boundary of said Remainder Parcel the following  
courses: thence continuing North 86°52'39" East, 4.38 feet  
to a found fence post, no tag, per Deed recorded February  
28, 1977 in the office of Recorder, Douglas County, Nevada  
in Book 277, at Page 1249; thence South 89°20'43" East,  
1064.63 feet; thence South 00°04'09" West, 2621.92 feet to  
a point on the north-south 1/16 line of the Northeast  
one-quarter of said Section 22; thence South 89°11'10"  
West, 1178.84 feet to a found 1/2" rebar, no tag, a point  
on said easterly right-of-way of Foothill Road; thence  
along said easterly right-of-way along the arc of a curve to  
the left, nontangent to the preceding course, having a  
radius of 1240.00 feet, central angle of 02°22'15", arc  
length of 51.31 feet, chord bearing North 05°40'39" East,  
and chord distance of 51.31 feet; thence North 04°29'31"  
East, 313.93 feet; thence along the arc of a curve to the

Continued on next page



LEGAL DESCRIPTION - continued  
Order No.:050802691

right having a radius of 1160.00 feet, central angle of 24°21'00", arc length of 492.99 feet, chord bearing North 16°40'01" East, and chord distance of 489.28 feet; thence North 28°50'31" East, 265.21 feet; thence along the arc of a curve to the left having a radius of 1240.00 feet, central angle of 54°31'00", arc length of 1179.85 feet, chord bearing North 01°35'01" East, and chord distance of 1135.85 feet; thence North 25°40'29" West, 499.42 feet to the POINT OF BEGINNING.

EXCEPTING THEREFROM:

Parcels E-1 and F of the Final Subdivision Map LDA #98-05 for DAVID WALLEY'S RESORT, a Commercial Subdivision, filed for record with the Douglas County Recorder on October 19, 2000, in Book 1000, at Page 3464, as Document No. 501638, and by Certificate of Amendment recorded November 3, 2000 in Book 1100, Page 467, as Document No. 502689, Official Records of Douglas County, Nevada.

FURTHER EXCEPTING THEREFROM:

Adjusted Parcel G as set forth on Record of Survey to Support a Boundary Line Adjustment for WALLEY'S PARTNERS LTD. PARTNERSHIP, DAVID WALLEY'S RESORT, a commercial subdivision filed for record with the Douglas County Recorder on September 20, 2002 in Book 0902, at Page 6268, as Document No. 552536, Official Records of Douglas County, Nevada.

FURTHER EXCEPTING THEREFROM

Adjusted Parcel H, as set forth on Record of Survey to Support a Boundary Lot Line Adjustment for WALLEY'S PARTNERS LTD. PARTNERSHIP, DAVID WALLEY'S RESORT, a Commercial Subdivision filed for record with the Douglas County Recorder on September 19, 2005 in Book 0905, at Page  
Continued on next page





LEGAL DESCRIPTION - continued  
Order No.:050802691

6557, as Document No. 655402, Official Records of Douglas County, Nevada.

APN 1319-22-000-018

"IN COMPLIANCE WITH NEVADA REVISED STATUTE 111.312, THE HEREIN ABOVE LEGAL DESCRIPTION WAS TAKEN FROM INSTRUMENT RECORDED SEPTEMBER 19, 2005, BOOK 0905, PAGE 6551, AS FILE NO. 0655401, RECORDED IN THE OFFICIAL RECORDS OF DOUGLAS COUNTY, STATE OF NEVADA."

PARCEL 2:

All that real property situate in the County of Douglas, State of Nevada, described as follows:

Parcels E-1 and F of the Final Subdivision Map LDA #98-05 for DAVID WALLEY'S RESORT, a Commercial Subdivision, filed for record with the Douglas County Recorder on October 19, 2000, in Book 1000, at Page 3464, as Document No. 501638, and by Certificate of Amendment recorded November 3, 2000 in Book 1100, Page 467, as Document No. 502689, Official Records of Douglas County, Nevada.

TOGETHER with a permanent non-exclusive easement for utilities and access as set forth in Quitclaim Deed recorded September 17, 1998 in Book 998, Page 3250 as Document No. 449574, Official Records, Douglas County, Nevada.

ASSESSOR'S PARCEL NO'S 1319-15-000-015 and 1319-22-000-003

EXCLUDING THEREFROM ALL THOSE TIMESHARE INTERESTS PREVIOUSLY CONVEYED.

PARCEL 3:

Continued on next page

-3-



LEGAL DESCRIPTION - continued  
Order No.:050802691

Adjusted Parcel G as set forth on Record of Survey to Support a Boundary Line Adjustment for WALLEY'S PARTNERS LTD. PARTNERSHIP, DAVID WALLEY'S RESORT, a commercial subdivision filed for record with the Douglas County Recorder on September 20, 2002 in Book 0902, at Page 6268, as Document No. 552536, Official Records of Douglas County, Nevada.

TOGETHER WITH a perpetual non-exclusive easement of use and enjoyment in, to and throughout the Common Area and a perpetual non-exclusive easement for parking and pedestrian and vehicular access, ingress and egress as set forth in Access Easement and Abandonment of Easement Deed recorded September 20, 2002 in Book 0902, at Page 6242, as Document No. 0552534.

ASSESSOR'S PARCEL NO. 1319-15-000-020

EXCLUDING THEREFROM ALL THOSE TIMESHARE INTERESTS PREVIOUSLY CONVEYED.

PARCEL 4:

Adjusted Parcel H, as set forth on Record of Survey to Support a Boundary Lot Line Adjustment for WALLEY'S PARTNERS LTD. PARTNERSHIP, DAVID WALLEY'S RESORT, a Commercial Subdivision filed for record with the Douglas County Recorder on September 19, 2005 in Book 0905, at Page 6557, as Document No. 655402, Official Records of Douglas County, Nevada.

TOGETHER WITH a perpetual non-exclusive easement of use and enjoyment in, to and throughout the Common Area and a perpetual non-exclusive easement for parking and pedestrian and vehicular access, ingress and egress as set forth in Access Easement and Abandonment of Easement Deed recorded September 20, 2002 in Book 0902, at Page 6242, as Document

Continued on next page

-4-

LEGAL DESCRIPTION - continued  
Order No.:050802691

No. 0552534.

APN 1319-15-000-022

PARCEL 5:

Parcels A, B, C and D of the Final Subdivision Map LDA #98-05 for DAVID WALLEY'S RESORT, a Commercial Subdivision, filed for record with the Douglas County Recorder on October 19, 2000, in Book 1000, at Page 3464, as Document No. 501638, and by Certificate of Amendment recorded November 3, 2000 in Book 1100, Page 467, as Document No. 502689, Official Records of Douglas County, Nevada.

ASSESSOR'S PARCEL NO'S: 1319-22-000-001, 1319-22-000-002,  
1319-15-000-013 and 1319-15-000-014