

OFFICIAL RECORD

Requested By:

STEWART TITLE OF DOUGLAS

COUNTY

Douglas County - NV

Werner Christen - Recorder

Page: 1 Of 9 Fee: 22.00

BK-0106 PG-01872 RPTT: 0.00

A portion of APN 1319-15-000-020



Recording Requested By:

Stewart Title of Douglas County
Timeshare Division

1663 US Highway 395N, Suite 101

Minden, NV 89423

COLLATERAL ASSIGNMENT OF NOTES RECEIVABLE AND MORTGAGES
(Title of Document)

This page added to provide additional information required by NRS 111.312 Sections 1-2.
(Additional recording fee applies)

This cover page must be typed.

EXHIBIT "J"

COLLATERAL ASSIGNMENT OF NOTES RECEIVABLE AND MORTGAGES

Title of Document: Collateral Assignment of Notes Receivable and Mortgages
Date of Document: January 6, 2006
Grantor/Borrower: Walley's Partners Limited Partnership
Grantee/Lender: Resort Funding LLC
Address: 360 South Warren Street, 6th Floor
Syracuse, New York 13202
Legal Description: _____

This Collateral Assignment of Notes Receivable and Mortgages ("Assignment") is made and executed as of January 6, 2006, by Walley's Partners Limited Partnership, a Nevada limited partnership ("Walley's"), whose address is 213 W. Wesley Street, Suite 200, Wheaton, Illinois 60187, to Resort Funding LLC, a Delaware limited liability company ("Lender"), whose address is 360 South Warren Street, 6th Floor, Syracuse, New York 13202.

RECITALS:

A. Lender, Walley's and Quintus Resorts, LLC, a Nevada limited liability company, ("Quintus"), (Walley's and Quintus being collectively referred to herein as "Borrower") entered into that certain Hypothecation Loan Agreement, dated as of December 30, 2005 (as amended from time to time, the "Agreement") (capitalized terms used and not defined herein shall have the meaning given to them in the Agreement), pursuant to which Lender agreed to lend, on the terms and conditions set forth in the Agreement, up to \$35,000,000.00 (the "Loan") to Borrower, evidenced by the Note (as defined in the Agreement), which is secured by a security interest and lien granted by Borrower to Lender in certain Collateral (as defined in the Agreement).

B. The Agreement provides that Borrower will assign certain Collateral in accordance with the Agreement to Lender.

In consideration of the foregoing, Borrower agrees as follows:

1. The above recitals are true and correct and incorporated in this Assignment.



2. Walley's hereby conveys, assigns, transfers, and sets over to Lender all of its right, title, and interest in and to the Notes Receivable, Mortgages and the Purchase Documents related thereto described in Exhibit "A" attached and incorporated in this Assignment, with recourse and with warranty as more fully set forth in the Agreement.

3. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Agreement.


IN WITNESS WHEREOF, Borrower has executed this Assignment on the date first written above

QUINTUS RESORTS, LLC a Delaware
limited liability company

By: 
Print Name: David G. Hyman
Title: Controller

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

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

By: 
Print Name: David G. Hyman
Title: Controller



STATE OF)
) ss.
COUNTY OF)

The foregoing instrument was acknowledge before me this 6th day of January, 2006, by David G. Hyman, Controller of **QUINTUS RESORTS, LLC**, a **Delaware limited liability company**, a _____, on behalf of said limited liability company.

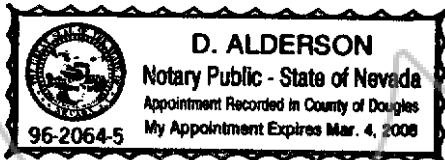


[Signature]
(Notary Signature)

D. ALDERSON
(Notary Name Printed)
NOTARY PUBLIC
My Commission Expires: MARCH 4, 2008

STATE OF)
) ss.
COUNTY OF)

The foregoing instrument was acknowledge before me this 6th day of January, 2006, by David G. Hyman, Controller of Valley Partners, L.L.C., as sole general partner of **WALLEY'S PARTNERS LIMITED PARTNERSHIP**, a Nevada **limited partnership**, on behalf of said limited liability company.



[Signature]
(Notary Signature)

D. ALDERSON
(Notary Name Printed)
NOTARY PUBLIC
My Commission Expires: MARCH 4, 2008



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>
17-077-07-71	DON A. ALONZO CHERIE R. ALONZO	12/2/2005	1205	541	0662060
17-077-06-71	SUSAN M. BEAUCHAMP	12/2/2005	1205	548	0662062
17-075-48-82	LARRY W. EVANS MAYCIE W. EVANS	12/2/2005	1205	557	0662065
17-081-31-01	STEVEN R. HEISELBETZ MARGARET A. HEISELBETZ	12/2/2005	1205	564	0662067
17-081-27-81	DOUG LOVELL PEGGY LOVELL	12/2/2005	1205	571	0662069
17-081-25-01	CURTIS E. MANNING LINDA W. MANNING	12/2/2005	1205	578	0662071
17-081-07-81	MICHAEL MELVIN	12/2/2005	1205	588	0662074
17-081-28-01	ANDREW H. SMITH JO DEE RODGERS	12/2/2005	1205	597	0662077



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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>
17-077-23-71	KATHY CHEATHAM	12/9/2005	1205	3487	0662709
17-081-30-81	AIJUAN CHEN	12/9/2005	1205	3494	0662711
17-077-21-71	KURT W. DANIELS JULIENY ROSSINI	12/9/2005	1205	3503	0662714
17-076-27-71	DIANE DODERO	12/9/2005	1205	3510	0662716
17-080-17-01	GEORGE EMDE, III SANDRA L. EMDE	12/9/2005	1205	3517	0662718
17-081-32-01	TONY A. HARRISON	12/9/2005	1205	3527	0662721
17-078-08-01	BARBARA J. HIDLEBURG	12/9/2005	1205	3534	0662723
17-081-39-01	THOMAS D. JONES LAURA A. JONES	12/9/2005	1205	3541	0662725
17-081-40-01	JOYCELYN KING	12/9/2005	1205	3551	0662728
17-077-16-71	DENNIS L. MOORE, SR.	12/9/2005	1205	3563	0662732



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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>
17-070-51-82	LAURINDA REYNOLDS	12/9/2005	1205	3570	0662734
17-076-11-71	CHRISTOPHER D. RUCKER LILA TRAN	12/9/2005	1205	3577	0662736
17-072-30-71	MICHAEL SCOTT LISA SCOTT	12/9/2005	1205	3584	0662738
17-077-28-71	JOSE A. TUNDIDOR LISA D. TUNDIDOR	12/9/2005	1205	3591	0662740
17-081-29-01	VAMING XIONG MYCIE H. XIONG	12/9/2005	1205	3598	0662742



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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>
17-080-34-81	JOE IMELLI SHALI IMELLI	12/16/2005	1205	7248	0663501
17-079-50-81	DIANA VIOLA MANDELLA	12/16/2005	1205	7269	0663507
17-077-41-71	FELIX PARTIDA OLIVIA GONZALEZ	12/16/2005	1205	7283	0663511
17-081-41-81	THOMAS MILLER PETERS ALEXANDRA FRICK PETER	12/16/2005	1205	7276	0663509
17-068-25-02	ANA M. VILA	12/16/2005	1205	7262	0663505
17-077-29-71	LYNNE O. ANDERSON WEI S. ANDERSON	12/23/2005	1205	10926	0664238
17-079-45-81	PAULO J. BRASIL TANIA M. BRASIL	12/23/2005	1205	10933	0664240
17-077-47-71	DAVID F. GALLEGOS IRIS G. HAAPANEN	12/23/2005	1205	10940	0664242
17-077-49-71	MICHAEL W. PITTS JENNIFER PRUITT PITTS	12/23/2005	1205	10947	0664244
17-077-45-71	BERNIE M. SANTOS LIZA R. SANTOS	12/23/2005	1205	10956	0664247
17-027-33-03	LINWOOD E. TABON EDNA M. TABON	12/23/2005	1205	10963	0664249



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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>
17-025-47-02	DOUGLAS J. BARRON MAUREEN T. BARRON	12/30/2005	1205	13180	0664664
17-078-04-71	JEANETTE EDGAR	12/30/2005	1205	13194	0664668
17-078-20-71	SHANE KISMAN KRISTA KISMAN	12/30/2005	1205	13201	0664670
17-081-46-01	SCOTT M. NORTHCUTT BO YOUNG YOU	12/30/2005	1205	13208	0664672
17-065-18-82	JEREMIAH JAMES PETERS SHAWNY RAY PETERS	12/30/2005	1205	13215	0664674
17-078-09-71	MICHAEL T. TALLMAN AUDREY M. BEALER	12/30/2005	1205	13224	0664677
17-081-02-01	FRANCISCO I. VILLACORTA ELBA Y. VILLACORTA	12/30/2005	1205	13231	0664679

