

OFFICIAL RECORD

Requested By:

STEWART TITLE OF DOUGLAS

COUNTY

Douglas County - NV

Werner Christen - Recorder

Page: 1 Of 4 Fee: 17.00

BK-0206 PG- 4156 RPTT: 0.00



COLLATERAL ASSIGNMENT OF NOTES RECEIVABLE AND MORTGAGES

Title of Document: Collateral Assignment of Notes Receivable and Mortgages
Date of Document: February 9, 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 February 10, 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

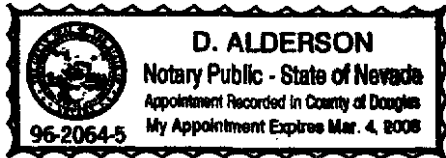
By: Valley Partners, L.L.C., its sole general
partner

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



STATE OF NEVADA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledge before me this 9th day of February, 2006, by David G. Hyman, Controller of **QUINTUS RESORTS, LLC**, a Delaware limited liability company, on behalf of said limited liability company.

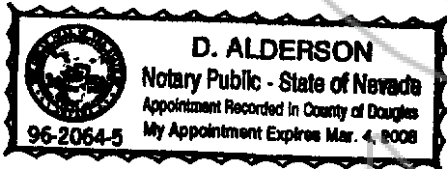


[Signature]
(Notary Signature)

D. ALDERSON
(Notary Name Printed)
NOTARY PUBLIC
My Commission Expires: 3/4/08

STATE OF NEVADA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledge before me this 9th day of February, 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: 3/4/08



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>
17-080-12-81	KELLI L. ALLEN HJALMAR ISABELLE	2/3/2006	0206	1136	0667215
17-082-05-01	CAMERON T. BURKE LISA M. BURKE	2/3/2006	0206	1143	0667217
17-079-51-02	CATHLYN FABUNAN	2/3/2006	0206	1152	0667220
17-082-10-01	ELIZABETH FARRIS JAMES R. FARRIS	2/3/2006	0206	1159	0667222
17-076-44-71	CRAIG KING MICHELLE KING	2/3/2006	0206	1168	0667225
17-082-11-81	CANDIDO MARTINEZ, JR. SANDRA L. MARTINEZ	2/3/2006	0206	1184	0667230
17-082-18-01	MICHELLE A. MEYERS LOUIS P. MEYERS	2/3/2006	0206	1191	0667232
17-078-44-71	MARIZA MONTUNG-FULLER	2/3/2006	0206	1203	0667236
17-078-45-71	JENNIFER STAM-TEDDER CHRIS TEDDER	2/3/2006	0206	1212	0667239
17-082-17-01	THAO TRAN	2/3/2006	0206	1221	0667242

