

OFFICIAL RECORD

Requested By:

STEWART TITLE OF DOUGLAS

COUNTY

Douglas County - NV

Werner Christen - Recorder

Page: 1 Of 5 Fee: 18.00

BK-0206 PG- 8300 RPTT: 0.00



COLLATERAL ASSIGNMENT OF NOTES RECEIVABLE AND MORTGAGES

Title of Document: Collateral Assignment of Notes Receivable and Mortgages
Date of Document: February 24, 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 24, 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

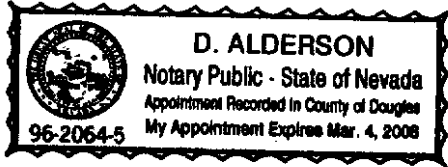
By: Valley Partners, L.L.C., its sole general
partner

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



STATE OF NEVADA)
) ss.)
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledge before me this 24th day of February, 2008, by David G. Hyman, Controller of **QUINTUS RESORTS, LLC**, a Delaware limited liability company, on behalf of said limited liability company.

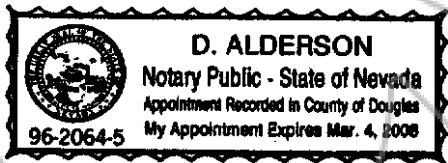


[Signature]
(Notary Signature)

D. Alderson
(Notary Name Printed)
NOTARY PUBLIC
My Commission Expires: 3/4/2008

STATE OF NEVADA)
) ss.)
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledge before me this 24th day of February, 2008, 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: 3/4/2008



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>
17-008-34-71	LARRY HERNANDEZ DARLEEN M. HERNANDEZ	9/15/2000	0900	2361	499401
17-019-20-01	GABRIEL ANTONIO MARAO VERA LUCIA MARAO	10/26/2000	1000	4880	502057
17-024-06-01	LENARD RAY MATTHEWS DIANNE SANDRA MATTHEWS	10/10/2003	1003	4751	593050
17-034-14-01	JOHN A. RAEBER	10/19/2001	1001	6211	525612
17-036-16-71	PERRY A. SCOFIELD	9/13/2002	0902	3927	552043
17-041-29-01	GARY FINGER DANA FINGER	3/8/2002	0302	2856	536512
17-043-18-01	JOHN N. BURNS DEBORAH GOTT BURNS	5/10/2002	0502	3047	541881
17-046-36-01	FRANCIS X. LeSAGE BARBARA A. LeSAGE	11/8/2002	1102	3080	557278
17-051-31-71	ELIZABETH A. DARLEY TIMOTHY H. DARLEY	10/30/2003	1003	12386	594674



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>
17-058-14-01	STEPHEN FIGUEROA YVETTE DEROUEN-FIGUEROA STEPHANIE FIGUEROA	12/6/2002	1202	2563	559937
17-069-41-01	JANETTE LEYVA	12/17/2004	1204	8074	0632256
17-080-40-81	CINDY RUELLA DAVIS	10/27/2005	1005	12829	0659064

