

OFFICIAL RECORD

Requested By:

STEWART TITLE OF DOUGLAS

COUNTY

Douglas County - NV

Werner Christen - Recorder

Page: 1 Of 5 Fee: 18.00

BK-0506 PG- 0037 RPTT: 0.00



COLLATERAL ASSIGNMENT OF NOTES RECEIVABLE AND MORTGAGES

Title of Document: Collateral Assignment of Notes Receivable and Mortgages
Date of Document: April 28, 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 April 28, 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 28th day of April, 2006, by David G. Hyman, Controller of **QUINTUS RESORTS, LLC**, a Delaware limited liability company, on behalf of said limited liability company.

Susan O'Neil
(Notary Signature)



Susan O'Neil
Notary Public State of Nevada
Appointment Accepted in County of Douglas
My Appointment Expires: March 1, 2010

Susan O'Neil
(Notary Name Printed)
NOTARY PUBLIC
My Commission Expires: 3/1/2010

STATE OF NEVADA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledge before me this 28th day of April, 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.

Susan O'Neil
(Notary Signature)



Susan O'Neil
Notary Public State of Nevada
Appointment Accepted in County of Douglas
My Appointment Expires: March 1, 2010

Susan O'Neil
(Notary Name Printed)
NOTARY PUBLIC
My Commission Expires: 3/1/2010



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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>
17-086-04-71	STEVEN R. BRADBURY PATRICIA E. BRADBURY	4/21/2006	0406	7163	0673184
17-085-45-71	KAREN BRIGGS	4/21/2006	0406	7170	0673186
17-085-51-01	MICHELLE BYRNES MICHAEL BYRNES	4/21/2006	0406	7177	0673188
17-085-47-01	ROBERT H. DAVIS GABRIELA M. DAVIS	4/21/2006	0406	7184	0673190
17-085-49-71	CARLOS GUILLEN BETTY D. GUILLEN	4/21/2006	0406	7193	0673193
17-081-15-71	JANET LYNN JOHNSON	4/21/2006	0406	7202	0673196
17-085-50-71	GERARDO MARTINEZ LORENA MARTINEZ	4/21/2006	0406	7209	0673198
17-085-48-01	VERONICA McINTYRE CHARLES McINTYRE	4/21/2006	0406	7216	0673200
17-086-09-01	DAVID RIGMAIDEN MARY JANE RIGMAIDEN	4/21/2006	0406	7223	0673202
17-085-42-01	RALPH D. ROACH JERI C. ROACH	4/21/2006	0406	7230	0673204



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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>
17-085-46-71	LINDA ROCKSTAD GERALD ROCKSTAD	4/21/2006	0406	7237	0673206
17-086-02-01	MARC STELLON TAMMY STELLON	4/21/2006	0406	7246	0673209
17-085-29-71	GERALD H. WILMOTH GEORGIANA L. BROOKS	4/21/2006	0406	7253	0673211

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