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Walley's Partners Limited Partnership
P.O. Box 158
Genoa, NV 89411

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Page: 1 Of 3 Fee: 16.00

BK-0606 PG- 1117 RPTT: 0.00



Title of Document: Reassignment of Notes Receivable and Mortgages
Date of Document: May 3, 2006
Grantor/Lender: Resort Funding LLC
Grantee/Borrower: Walley's Partners Limited Partnership
Address: 213 W. Wesley Street, Suite 200
Wheaton, Illinois 60187
Legal Description: (condo development)

REASSIGNMENT OF NOTES RECEIVABLE AND MORTGAGES

THIS REASSIGNMENT OF NOTES RECEIVABLE AND MORTGAGES ("Reassignment") is made and executed as of May 3, 2006, by Resort Funding LLC, a Delaware limited liability company ("Lender"), whose address is 360 South Warren Street, 6th Floor, Syracuse, New York 13202 to Walley's Partners Limited Partnership, ("Borrower"), whose address is first set forth above.

RECITALS:

A. Borrower and Lender 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, the Loan to Borrower, evidenced by a Note dated on or of even date therewith (as amended from time, to time, the "Note"), which is secured by a security interest and lien granted by the Collateral.

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

In consideration of the foregoing, Lender agrees as follows:

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

2. Lender hereby reconveys, reassigns, transfers, and sets over to Borrower 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, without recourse and without warranty of any kind.

IN WITNESS WHEREOF, Lender has executed this Reassignment on the date first written above.

Sandy LaBarge
Witness
Print Name: Sandy LaBarge

Teresa M. Torano
Witness
Print Name: Teresa M. Torano

RESORT FUNDING LLC, a Delaware
Limited liability company

By: Karen J. Hayes
Print Name: Karen J. Hayes
Title: Vice President of Operations

STATE OF NEW YORK)
) SS
COUNTY OF ONONDAGA)

The foregoing instrument was acknowledged before me this 12th day of May, 2006, by Karen J. Hayes as Vice President of Operations of RESORT FUNDING LLC, a Delaware limited liability company, on behalf of the company. ~~He~~ She is personally known to me, ~~or has produced~~ _____ as identification.

Jacqueline A. See
(Notary Signature)

Jacqueline A. See
(Notary Name Printed)

NOTARY PUBLIC
Commission No. 5/20/06

JACQUELINE A. SEE
Notary Public in the State of New York
Qualified in Onondaga County, No. 5060579
My Commission Expires May 20, 2006
(Notary Seal)



EXHIBIT "A" TO REASSIGNMENT OF NOTES RECEIVABLE AND MORTGAGES

Description of Deed(s) of Trust

Interval #	Trustor	Date Recorded	Book	Page	Document #
0307701C	Aldridge, Amber Noel Aldridge, Rusty Eugene	July 8, 2005	0705	3550	649130
0204547A	Baker, Mina	July 26, 2002	0702	8411	547995
0306916A	Blanchard, Jason J.	October 28, 2004	1004	12437	627909
0307840C	Caldwell, Kevin D. Caldwell, Joanna M.	October 14, 2005	1005	6391	657789
0101246B	Cooper, William L Cooper, Claudia D.	May 14, 2004	0504	6219	613101
0308029A	DeBerge, Michelle	October 27, 2005	1005	12836	659066
0204806A	Guy, James H. Guy, Jane E.	January 31, 2003	0103	13617	565800
0307616C	Lawhon, Nigh Lawhon, Melva	October 14, 2005	1005	6405	657793
0203531A	Leach, Steve A. Leach, Beth A.	October 16, 2001	1001	4750	525198
0307321A	Marquez, Javier Marquez, Araceli	March 25, 2005	0305	10902	639966
0307234C	Martin, Brenda	April 29, 2005	0405	12370	643077
0205443B	Orton, Rico L.	March 26, 2004	0304	12559	608421
0307431C	Peat, Carlene R.	April 22, 2005	0405	9215	642481
0306537A	Ringsmith, Garnet D.	September 17, 2004	0904	6433	624357
0308020A	Roberts, Joyce I.	October 21, 2005	1005	9768	658452
0203008B	Romero, Nancy Romero, Jacob	April 5, 2002	0402	1445	538855

