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OFFICIAL RECORD Requested By:

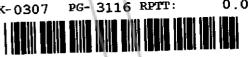
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COUNTY

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## COLLATERAL ASSIGNMENT OF NOTES RECEIVABLE AND MORTGAGES

Title of Document:

Collateral Assignment of Notes Receivable and Mortgages

Date of Document:

March 9, 2007

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 March 9, 2007, 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:

Lender, Walley's and Quintus Resorts, LLC, a Nevada limited liability company, A. ("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

Print Name: Tatiana Robinson

Title: Authorized Agent

WALLEY'S PARTNERS LIMITED PARTNERSHIP, a Nevada limited partnership

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

partner

By:

Print Name: Tatiana Robinson

Title: Authorized Agent

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STATE OF NEVADA	)
) ss. COUNTY OF DOUGLAS	)
March, 2001, by Tatiana I	was acknowledge before me this 4 day of Robinson, authorized agent of QUINTUS RESORTS, any, on behalf of said limited liability company.
Susan O'Neil  Notary Public State of Nemada  Appointment Accepted in County of Caucor My Appointment Expires: March 1, 2010 06-103797-3	(Notary Signature)  Susan O Nei  (Notary Name Printed)  NOTARY PUBLIC  My Commission Expires: 3 1 2010
STATE OF NEVADA ) ss.	
<u>1   \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ </u>	was acknowledge before me this <u>9th</u> day of Robinson, Authorized Agent of Valley Partners, <b>LEY'S PARTNERS LIMITED PARTNERSHIP</b> , a said limited liability company.
	(Notary Signature)
Susan O'Neil Notary Public State of Mescade Appointment Accepted in County of Camon My Appointment Expires: Mesch 1, 2016 06-103797-3	(Notary Name Printed) NOTARY PUBLIC My Commission Expires:

## **EXHIBIT "A"**

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Interval Number	Trustor(s) Name	Recording Date	Book	Page	Document No.
17-098-17-01	JAMES R. BETTS, III LAURA M. BETTS	3/2/2007	0307	600	696229
17-098-25-81	VINCENT BOUCHER STACEY BOUCHER	3/2/2007	0307	607	696231
17-098-12-81	TAMARA DUCKETT	3/2/2007	0307	619	696235
17-097-50-81	JED A. HOWARD DONNA C. HOWARD	3/2/2007	0307	626	696237
17-098-28-01	LISA C. MORRISON RICHARD E. MORRISO	3/2/2007 DN	0307	633	696239
17-098-16-01	SRINIVASAN V. SANGAMESWARA UMA SRINIVASAN	3/2/2007	0307	640	696241
17-098-26-81	RUSSELL L. SMITH	3/2/2007	0307	647	696243
17-098-09-81	ROGER WAYNE STRO CAROLE JOYCE STRO	JIE EUVI	0307	654	696245
17-097-13-71	DANIEL A. WOOD ANA L. WOOD	3/2/2007	0307	663	696248
17-098-19-81	DAVID H. YBARRA LAURA LYN YBARRA	3/2/2007	0307	670	696250

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