

OFFICIAL RECORD

Requested By:
STEWART TITLE

Douglas County - NV
Werner Christen - Recorder
Page: 1 Of 5 Fee: 18.00
BK-0407 PG- 6992 RPTT: 0.00



COLLATERAL ASSIGNMENT OF NOTES RECEIVABLE AND MORTGAGES

Title of Document: Collateral Assignment of Notes Receivable and Mortgages
Date of Document: April 6, 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 April 20, 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:

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: Kelly King
Print Name: Kelly King
Title: Authorized Agent

**WALLEY'S PARTNERS LIMITED
PARTNERSHIP**, a Nevada limited
partnership

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

By: Kelly King
Print Name: Kelly King
Title: Authorized Agent



STATE OF NEVADA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledge before me this 20th day of April, 2007, by Kelly King, Authorized Agent of **QUINTUS RESORTS, LLC**, a **Delaware limited liability company**, on behalf of said limited liability company.

Tatiana Robinson
(Notary Signature)

Tatiana Robinson
(Notary Name Printed)
NOTARY PUBLIC
My Commission Expires: June 6, 2009



STATE OF NEVADA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledge before me this 20th day of April, 2007, by Kelly King, Authorized Agent 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.

Tatiana Robinson
(Notary Signature)

Tatiana Robinson
(Notary Name Printed)
NOTARY PUBLIC
My Commission Expires: June 6, 2009



EXHIBIT "A"

Page 1 of 2

<u>Interval Number</u>	<u>Trustor(s) Name</u>	<u>Recording Date</u>	<u>Book</u>	<u>Page</u>	<u>Document No.</u>
17-097-44-81	JUAN CARLOS CORTEZ SARA CASTELLANOS	4/13/2007	0407	3793	699053
17-098-49-01	BROOK ENGEL SABINA GORECKA-ENGEL	4/13/2007	0407	3800	699055
17-100-11-81	WILLIAM GEISEN MELISSA GEISEN	4/13/2007	0407	3807	699057
17-099-45-81	IRITA GREEN	4/13/2007	0407	3814	699059
17-087-02-82	JOSEPH R. HANLEY	4/13/2007	0407	3821	699061
17-099-44-01	DIANE JANSSEN	4/13/2007	0407	3835	699065
17-099-42-01	AUGUSTINE PANCHOO VERONICA BEVERLY PANC	4/13/2007	0407	3842	699067
17-097-20-71	DOUGLAS E. ROE CAROL L. ROE	4/13/2007	0407	3849	699069
17-092-41-71	SHAWN SWIHART KELLI SWIHART	4/13/2007	0407	3863	699073
17-099-12-81	MARY L. WATSON	4/13/2007	0407	3870	699075

EXHIBIT "A"

Page 2 of 2

<u>Interval Number</u>	<u>Trustor(s) Name</u>	<u>Recording Date</u>	<u>Book</u>	<u>Page</u>	<u>Document No.</u>
17-099-38-01	JOSEPH WHITE	4/13/2007	0407	3877	699077

COPY