



**COLLATERAL ASSIGNMENT OF NOTES RECEIVABLE AND MORTGAGES**

***Title of Document:*** Collateral Assignment of Notes Receivable and Mortgages  
***Date of Document:*** May 18, 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 May 18, 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: Tatiana Robinson  
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: Tatiana Robinson  
Print Name: Tatiana Robinson  
Title: Authorized Agent



STATE OF NEVADA )  
 ) ss.  
COUNTY OF DOUGLAS )

The foregoing instrument was acknowledge before me this 18<sup>th</sup> day of May, 2007, by Tatiana Robinson, authorized agent of **QUINTUS RESORTS, LLC, a Delaware limited liability company**, on behalf of said limited liability company.



Susan O'Neil  
Notary Public State of Nevada  
Appointment Accepted in County of Carson  
My Appointment Expires: March 1, 2010  
06-103797-3

Susan O'Neil  
(Notary Signature)

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 18<sup>th</sup> day of May, 2007, by Tatiana Robinson, 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.



Susan O'Neil  
Notary Public State of Nevada  
Appointment Accepted in County of Carson  
My Appointment Expires: March 1, 2010  
06-103797-3

Susan O'Neil  
(Notary Signature)

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

# 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>
17-098-02-81	HENRY ESTRADA REBECCA ESTRADA	4/27/2007	0407	8265	699913
17-097-15-81	KATHERINE R. B. GREYSEN	4/27/2007	0407	8272	699915
17-101-03-01	GARRY E. JAMES JUANITA JAMES	4/27/2007	0407	8279	699917
17-099-47-81	LUCILLE LOLA	4/27/2007	0407	8286	699919
17-099-34-01	GERALD O. SIMPSON VICKI L. AUSTIN-SIMPSON	4/27/2007	0407	8299	699924
17-097-42-81	DENNIS DELONG CHRISTINE HANCOCK	5/11/2007	0507	4128	700948
17-101-06-01	NAZ KHAN AL JANIF	5/11/2007	0507	4135	700950
17-101-07-01	ROMAN MIKSHANSKIY VERA MIKSHANSKIY	5/11/2007	0507	4148	700955
17-100-36-81	NICK MONTES BARBARA MONTES	5/11/2007	0507	4155	700957
17-100-29-81	JOAQUIN JOHN PINA SHELLY A. ROBBERSTAD- PINA	5/11/2007	0507	4162	700959
17-101-11-01	ELISHA PURDY	5/11/2007	0507	4169	700961



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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>
17-098-40-81	RICHARD CHRISTENSEN	5/4/2007	0507	1701	700528
17-101-01-81	ELIZABETH COLEMAN PAUL D'ALTERIO	5/4/2007	0507	1708	700530
17-100-28-81	MILES H. CUNNINGHAM BLANCA E. CUNNINGHAM	5/4/2007	0507	1717	700533
17-100-07-81	JOSEPH DAVI	5/4/2007	0507	1724	700535
17-099-43-01	ANGELA A. MONEGAIN	5/4/2007	0507	1738	700540
17-101-04-01	LATTI G. ROSE LAURENA L. ROSE	5/4/2007	0507	1745	700542
17-098-31-81	SYNTHIA SMITH	5/4/2007	0507	1752	700544
17-098-30-01	CHRISTIAN H. WEISSLEDER LORI WEISSLEDER	5/4/2007	0507	1759	700546
17-093-03-71	DONATO BERNARDO GARCIA ESTHER GARCIA	5/3/2007	0507	967	700345

