



COLLATERAL ASSIGNMENT OF NOTES RECEIVABLE AND MORTGAGES

Title of Document: Collateral Assignment of Notes Receivable and Mortgages
Date of Document: June 22, 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 June 22, 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 22nd day of June, 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 22nd day of June, 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"

Page 1 of 3

<u>Interval Number</u>	<u>Trustor(s) Name</u>	<u>Recording Date</u>	<u>Book</u>	<u>Page</u>	<u>Document No.</u>
17-093-22-71	LINDA MARIE BARTON GORDON NOYES STEINMA	6/14/2007	0607	3904	702943
17-093-17-01	DWIGHT WILLIAM BRANDT, JR CHERYL MARIE DEVRIES- BRANDT	6/14/2007	0607	3911	702945
17-093-18-71	CHRISTOPHER Z. BREAULT BETH McKEON	6/14/2007	0607	3918	702947
17-093-30-01	BRUCE B. BRIGGS TERI R. BRIGGS	6/14/2007	0607	3925	702949
17-093-29-01	ROBERTO FLORES DE APODACA LUCILLE H. FLORES DE APODACA	6/14/2007	0607	3932	702951
17-093-31-81	JUSTIN MAGLEBY COYLETTE deCROUPET	6/14/2007	0607	3939	702953
17-093-07-71	JEFFREY A. PORTUGAL GLORIA M. PORTUGAL	6/14/2007	0607	3946	702955
17-093-11-71	DONALD R. ADAMS SUSAN L. ADAMS	5/24/2007	0507	8163	701725
17-093-09-01	JACQUELINE LESLIE BRIGGS-CARNIE	5/24/2007	0507	8180	701730
17-093-24-81	SHAUN K. GRAVATT	5/24/2007	0507	8192	701734
17-093-11-81	AMANDA LOU McGEE DAVID WILLIAM McGEE	5/24/2007	0507	8199	701736

EXHIBIT "A"

Page 2 of 3

<u>Interval Number</u>	<u>Trustor(s) Name</u>	<u>Recording Date</u>	<u>Book</u>	<u>Page</u>	<u>Document No.</u>
17-098-51-81	KATIE BUREN STEVEN BUREN	6/15/2007	0607	4430	703068
17-101-32-01	STEVEN A. CASPERITE JODI L. CASPERITE	6/15/2007	0607	4437	703070
17-101-34-81	TIMOTHY LACEFIELD JENNIFER LACEFIELD	6/15/2007	0607	4444	703072
17-101-37-81	DAVID THEISS SUSAN THEISS	6/15/2007	0607	4464	703079
17-101-35-01	KENNETH P. TRICHAK	6/15/2007	0607	4471	703081
17-101-26-81	ANTHONY G. WHITE MARIBETH RIDAY	6/15/2007	0607	4478	703083
17-101-19-81	LORI D. EVANS	6/8/2007	0607	2012	702589
17-099-46-81	SANDRA F. LEMUS	6/8/2007	0607	2021	702592
17-101-28-01	CHRISTINE M. TAYLOR- BROWN KATHLEEN A. ROBERTS JEFFREY M. ROBERTS	6/8/2007	0607	2040	702598



EXHIBIT "A"

Page 3 of 3

<u>Interval Number</u>	<u>Trustor(s) Name</u>	<u>Recording Date</u>	<u>Book</u>	<u>Page</u>	<u>Document No.</u>
17-098-18-81	CHARLOTTE HYATT	6/1/2007	0607	0172	702215
17-101-14-01	EDI NELSON	6/1/2007	0607	0181	702218
17-101-18-01	THERA RIVENBURG	6/1/2007	0607	0188	702220
17-093-13-71	JENNIFER A. BEGUN RYAN Q. ROYAL	5/31/2007	0507	9964	702059
17-093-16-01	THOMAS L. HOBBS SHERI L. HOBBS	5/31/2007	0507	9971	702061
17-095-02-01	MITCHELL J. WALKER JUDI L. WALKER	5/31/2007	0507	9980	702064