



COLLATERAL ASSIGNMENT OF NOTES RECEIVABLE AND MORTGAGES

Title of Document: Collateral Assignment of Notes Receivable and Mortgages
Date of Document: August 17, 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 August 17, 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 17th day of August, 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: 3/01/2010

STATE OF NEVADA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledge before me this 17th day of August, 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: 3/01/2010



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>
17-094-02-01	OWEN W. BUCHNER CATHLEEN R. BUCHNER	8/2/2007	0807	00816	706799
17-094-06-01	TERRENCE CAMILLERI BETTY CAMILLERI	8/2/2007	0807	00823	706801
17-093-48-01	GARY HAROLD CLARK DONNA LOUISE CLARK	8/2/2007	0807	00830	706803
17-094-03-01	GLENN W. FARLEY MICHELE D. FARLEY	8/2/2007	0807	00837	706805
17-094-08-81	QUYEN THUY PHAM FRANTZ FORBES DESPAS,	8/2/2007	0807	00844	706807
17-094-07-81	HARRY K. SONODA CAROL S. SONODA	8/2/2007	0807	00851	706809
17-094-11-81	JOHNNY R. WALKER KELLY R. KESTERSON- WALKER	8/2/2007	0807	00858	706811
17-093-33-81	JACKSON L. HULL TIFFANY HULL	7/26/2007	0707	9450	706224
17-102-24-81	MARVIN A. BRODJESKI ELSIE BRODJESKI	8/10/2007	0807	03360	707341
17-097-41-81	MERCEDES E. HARTWIG RICHARD E. HARTWIG	8/10/2007	0807	03367	707343
17-100-34-81	JAMES VILLA APRIL GRABOWSKI	8/10/2007	0807	03376	707346



EXHIBIT "A"

Page 1 of 1

<u>Interval Number</u>	<u>Trustor(s) Name</u>	<u>Recording Date</u>	<u>Book</u>	<u>Page</u>	<u>Document No.</u>
17-098-23-81	LEON BORDEN	8/3/2007	0807	01259	706893
17-102-20-81	NINA H. CONWAY	8/3/2007	0807	01266	706895
17-102-23-81	RUSSELL J. EDGAR LAURA L. MILLAR	8/3/2007	0807	01273	706897
17-102-05-81	MICHELE J. HENRY DELBERT V. HENRY	8/3/2007	0807	01280	706899
17-092-03-01	TIMOTHY T. JOHNSTON	8/3/2007	0807	01287	706901
17-102-19-81	TATYANA KARYAGINA VLADIMIR ZHUROV, JR.	8/3/2007	0807	01294	706903
17-102-25-81	KIRSTEN N. MONTEJANO SALVADOR G. MONTEJANO	8/3/2007	0807	01301	706905
17-102-14-01	LAWRENCE S. RUIZ LORITA A. RUIZ	8/3/2007	0807	01308	706907
17-102-15-01	NADEZHDA SHVETS VITALIY SHVETS LYUDMILA SHVETS	8/3/2007	0807	01315	706909
17-102-21-81	WILLIAM SYLVIA LOIS SYLVIA	8/3/2007	0807	01322	706911