

DOC # 722165
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OFFICIAL RECORD
Requested By:
FIRST AMERICAN - NVOD LA
Douglas County - NV
Werner Christen - Recorder
Page: 1 of 5 Fee: 18.00
BK-408 PG-6366 RPTT: 0.00



COLLATERAL ASSIGNMENT OF NOTES RECEIVABLE AND MORTGAGES

Title of Document: Collateral Assignment of Notes Receivable and Mortgages
Date of Document: April 25, 2008
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: (Condo Development)

This Collateral Assignment of Notes Receivable and Mortgages ("Assignment") is made and executed as of April 25, 2008, 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).

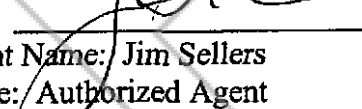
B. The Agreement provides that Borrower will assign certain Collateral in accordance with the Agreement to Lender.

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.

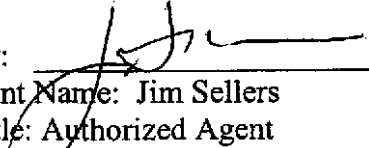
IN WITNESS WHEREOF, Borrower has executed this Assignment on the date first written above

QUINTUS RESORTS, LLC a Delaware limited liability company

By: 
Print Name: Jim Sellers
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: Jim Sellers
Title: Authorized Agent



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STATE OF NEVADA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledge before me this 21st day of April, 2008 by Jim Sellers, authorized agent of **Quintus HBR, LLC, a Hawaii Limit 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 21st day of April, 2008, by Jim Sellers, Authorized Agent of **Valley Partners, L.L.C.**, as sole general partner of **Quintus HBR, LLC, a Hawaii Limit 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

Assignment of Deeds of Trust
Exhibit "A"

060950-4C	Gerald H. Wilmoth	06	05	095	04	C	\$9,360.00	April 24, 2008	408	5941	722066
Batch No.:	27H										

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Assignment of Deeds of Trust
Exhibit "A"

Contract No.	Trust Name	Book No.	Page No.	Instrument No.	Amount	Recorded	Concurrent	Herewith
0709837B	Santiago Benavides	07	06	098	37	B	\$10,710.00	Recorded Concurrent Herewith
0709848B	Robert K. Martinez	07	06	098	48	B	\$10,710.00	Recorded Concurrent Herewith
0709909B	Carol Sinclair	07	06	099	09	B	\$10,710.00	Recorded Concurrent Herewith
0709912B	Pamela Rae FisherLueder	07	06	099	12	B	\$10,710.00	Recorded Concurrent Herewith
0709926B	Susan H. Beasley	07	06	099	26	B	\$10,710.00	Recorded Concurrent Herewith
0709927B	Bonnie Kordonowy	07	06	099	27	B	\$10,710.00	Recorded Concurrent Herewith
0709928B	Nicholas M. Berens	07	06	099	28	B	\$10,710.00	Recorded Concurrent Herewith
Batch No.:	27NV							

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