DOC # 722889
05/09/2008 10:54AM Deputy: PK
OFFICIAL RECORD
Requested By:
FIRST AMERICAN - NVOD LA
Douglas County - NV
Werner Christen - Recorder
Page: 1 of 4 Fee: 17.00
BK-508 PG-1986 RPTT: 0.00

## COLLATERAL ASSIGNMENT OF NOTES RECEIVABLE AND MORTGAGES

Title of Document:

Collateral Assignment of Notes Receivable and Mortgages

Date of Document:

May 9, 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 May 9, 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

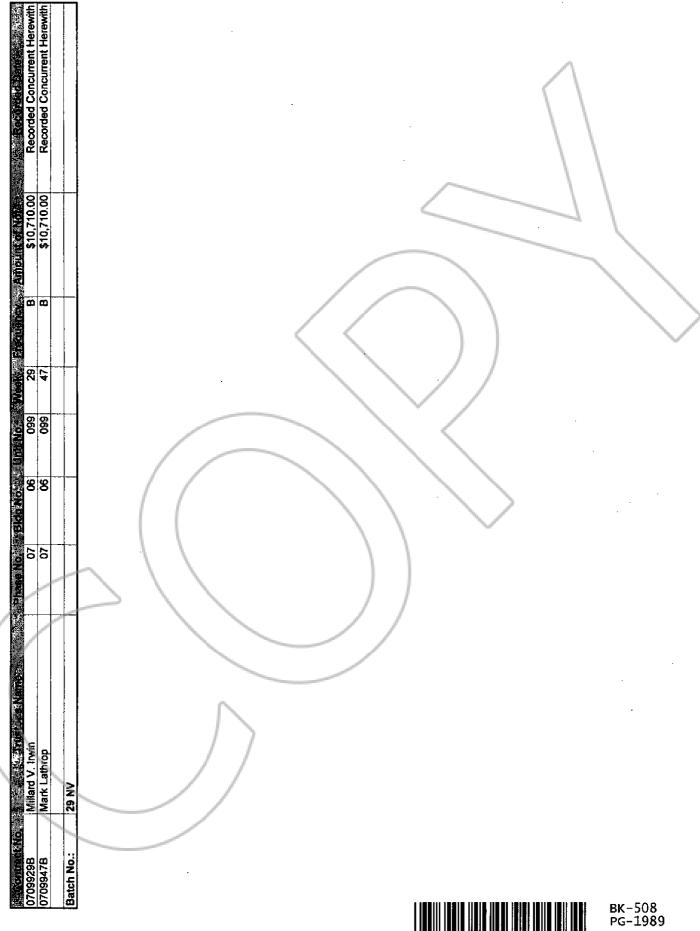
Title: Anthorized Agent

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722889 Page: 2 of 4 05/09/2008

STATE OF NEVADA	<b>)</b>
•	SS.
COUNTY OF DOUGLAS	)
	(m)k
The foregoing instrum	nent was acknowledge before me this 7th day of
MOV , 20 <u>08</u> , by Jim S	Sellers, authorized agent of Quintus HBR, LLC, a Hawai
Limit Iliability Company, on behalf	of said limited liability company.
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• • •	(Notary Signature)
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TATIANA BORINSON	Man Mamon
HOTTARY WIRD IC STATE OF NEVADA	(Al-town Name Printed)
APPOINTMENT ACCEPTED IN COUNTY OF DOUGLAS NY APPOINTMENT EXPRESS, LUNE 4, 2009	(Notary Name Printed) NOTARY PUBLIC
06-102780-5	My Commission Expires: Jul. Gally
	Wy Commission Expires.
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STATE OF NEVADA	
/ /	SS.
COUNTY OF DOUGLAS	\) \ \ \ \
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The foregoing instrun	nent was acknowledge before me this 110 day of
7100, 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.	/ /
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TATTAPA ROBINSON	Oliana Kitinsen
NOTARY PUBLIC STATE OF NEVADA	(Notary Signature)
APPOINTMENT ACCEPTED IN COUNTY OF BOUGLAS MY APPOINTMENT EXPRESS PAIRS 6, 2009	
06-102780-5	Chana Kahana
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	(Notary Name Printed)
	NOTARY PUBLIC ( )
	My Commission Expires: VUUL, AUY

Assignment of Deeds of Trust Exhibit "A"



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