

DOC # 724170  
05/30/2008 09:57AM Deputy: GB  
OFFICIAL RECORD  
Requested By:  
FIRST AMERICAN - NVOD LA  
Douglas County - NV  
Werner Christen - Recorder  
Page: 1 of 5 Fee: 18.00  
BK-508 PG-7565 RPTT: 0.00



**COLLATERAL ASSIGNMENT OF NOTES RECEIVABLE AND MORTGAGES**

***Title of Document:*** Collateral Assignment of Notes Receivable and Mortgages  
***Date of Document:*** May 30, 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 30, 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).

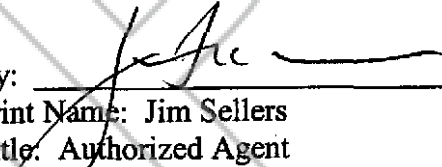
B. The Agreement provides that Borrower will assign certain Collateral in accordance with the Agreement to Lender.

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.

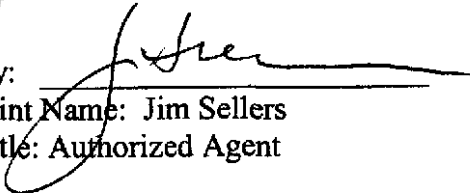
IN WITNESS WHEREOF, Borrower has executed this Assignment on the date first written above

**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



BK-508  
PG-7566

STATE OF NEVADA )  
 ) ss. )  
COUNTY OF DOUGLAS )

The foregoing instrument was acknowledge before me this 26th day of May, 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 26th day of May, 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



BK-508  
PG-7567



Assignment of Deeds of Trust  
Exhibit "A"

Contract No.	Trustor Name	File No.	Book No.	Page No.	Worksheet No.	Frequency	Amount	Recorded Date
0709945B	Roberta S. Carson	07	06	099	45	B	\$10,710.00	Recorded Concurrent Herewith
0810120B	Jack B. Anderson	08	07	101	20	B	\$5,950.00	Recorded Concurrent Herewith
0810126B	Joshua W. Kinsey	08	07	101	26	B	\$10,710.00	Recorded Concurrent Herewith
0810325A	Francis V. Pettit	08	07	103	25	A	\$15,660.00	Recorded Concurrent Herewith
Batch No.:	32NV							

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