

DOC # 727853
08/01/2008 09:59AM Deputy: DW
OFFICIAL RECORD
Requested By:
FIRST AMERICAN - NVOD LA
Douglas County - NV
Werner Christen - Recorder
Page: 1 of 5 Fee: 18.00
BK-808 PG-35 RPTT: 0.00



COLLATERAL ASSIGNMENT OF NOTES RECEIVABLE AND MORTGAGES

Title of Document: Collateral Assignment of Notes Receivable and Mortgages
Date of Document: July 31, 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 July 31, 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).

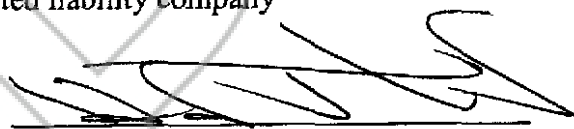
B. The Agreement provides that Borrower will assign certain Collateral in accordance with the Agreement to Lender.

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: Howard Jachens
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: Howard Jachnes
Title: Authorized Agent



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

The foregoing instrument was acknowledge before me this 29th day of July, 2008, by Howard Jachens, 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

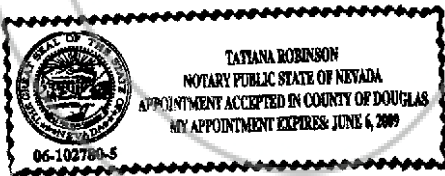


STATE OF NEVADA)
) ss.)
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledge before me this 29th day of July, 2008, by Howard Jachens, 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



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Assignment of Deeds of Trust
Exhibit "A"

Deed No.	Trust Name	Book No.	Page No.	Deed No.	Page No.	Deed No.	Page No.	Amount of Note	Recorded	708	6671	727728
0609303C	Charles J. Portman	06	05	096	03	C		\$9,360.00	July 31, 2008	708	6671	727728
0609640C	Orville J. Hunter, III	06	05	096	04	C		\$9,360.00	July 31, 2008	708	6689	727734
Batch No.: 41HI												

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Assignment of Deeds of Trust
Exhibit "A"

Contract No.	Trust Name	Blk No.	Unit No.	Week	Frequency	Amount of Note	Recorded Date
0709936B	John Walker	07	06	099	B	\$10,710.00	Recorded Concurrent Herewith
0709941B	James Sudbery	07	06	099	B	\$10,710.00	Recorded Concurrent Herewith
0810146B	David Clair	08	07	101	B	\$5,670.00	Recorded Concurrent Herewith
Batch No.:	41NV						

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