



Upon recording, please return to:
Leo Rose III
Schreeder, Wheeler & Flint, LLP
1100 Peachtree Street, Suite 800
Atlanta, Georgia 30309

APN: 1319-15-000-025; 1319-15-000-015; 1319-15-000-020; 1319-15-000-022; 1319-15-000-023; 1319-15-000-029; 1319-15-000-030; 1319-15-000-031; 1319-15-000-032

David Walley's Resort

TRANSFER OF DECLARANT'S RIGHTS

This document takes effect on the 3rd day of October, 2008. It is made by and is binding on:

"Celebrity" - Celebrity Resorts of Genoa, LLC, a Nevada limited liability company. Its principal place of business and post office address is 4700 Millenia Boulevard, Suite 600, Orlando, Florida 32839; and

"Walley's" - Walley's Partners Limited Partnership, a Nevada limited partnership. Its principal place of business and post office address is 213 W. Wesley Street, Suite 200, Wheaton, Illinois 60187.

1. BACKGROUND.

A. Walley's is the "Declarant" named in that certain Fifth Amended and Restated Declaration of Timeshare Covenants, Conditions and Restrictions for David Walley's Resort (the "Restated Declaration"). The Restated Declaration was recorded in the official records of Douglas County, Nevada on August 27, 2001, as Document Number 0521436 in Book Number 0801 at Book Page 6980, and amended and restated in full that certain Declaration of Timeshare Covenants, Conditions and Restrictions for David Walley's Resort recorded on September 23, 1998 (the "Original Declaration"). Pursuant to the terms of the Restated Declaration, Walley's, as the "Declarant," annexed several properties which are subject to the Restated Declaration pursuant to Declarations of Annexation of David Walley's Resort recorded in the official records of Douglas County, Nevada (the "Declarations of Annexation"). The Original Declaration, as amended and restated by the Restated Declaration and further amended by the Declarations of Annexation, is herein referred to as the "Declaration."

**Recorded as an
accommodation without
benefit of a title search.**

B. Walley's is the "Declarant" of the timeshare program at David Walley's Resort (the "Program") established and governed by the Declaration and other program documents (the "Program Documents").

C. Walley's desires to transfer and assign all of its rights as the "Declarant" under the Declaration to Celebrity.

D. Section 1.9 of the Declaration contemplates the voluntary transfer of Walley's rights as the "Declarant."

2. **TRANSFER OF RIGHTS.** In return for money and other valuable things received from Celebrity, Walley's transfers (or, in legal terms, "grants, bargains, sells and assigns") the following rights to Celebrity from and after the date hereof: all rights, powers, and other benefits of the "Declarant" under the Declaration (the "Rights"). As the "Declarant" Celebrity may also transfer its rights as the "Declarant" to another person just as Walley's is doing in this document.

3. **ASSUMPTION.** Celebrity expressly assumes all of Walley's obligations as Declarant under the Declaration; provided, however, Walley's shall retain liability under the Declaration for claims, costs, penalties, fines, damages, losses and liabilities incurred by Declarant prior to the date hereof.

4. **BINDING EFFECT.** The promises in this document are binding on and made for the benefit of Celebrity, Walley's, and anyone else who, by law or by agreement, stands in the place of Celebrity or Walley's. (Such people are called, in technical legal terms, "successors," and "assigns.>").

[SIGNATURE ON FOLLOWING PAGE]



BY SIGNING BELOW Walley's agrees to all of the things written above.

WALLEY'S PARTNERS LIMITED PARTNERSHIP, a Nevada limited partnership

By: Valley Partners, L.L.C., a Nevada limited liability company, its General Partner

By:  _____
Gary Grottke, Manager

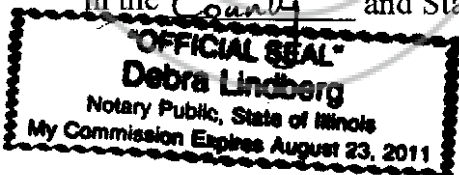
CELEBRITY RESORTS OF GENOA, LLC, a Nevada limited liability company

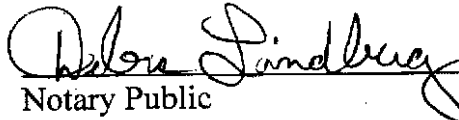
By: "Countersigned"
Jared M. Meyers, President

STATE OF Illinois)
COUNTY OF Peoria) ss.

On October 9, 2008, before me, the undersigned, a Notary Public in and for said State, personally appeared Gary Grottke, personally known to be the person whose name is subscribed to this instrument, who being duly sworn did say that he is the Manager of Valley Partners, L.L.C., a Nevada limited liability company, and General Partner of Walley's Partners Limited Partnership, a Nevada limited partnership, and that said instrument was signed on behalf of said limited liability company and limited partnership by authority of its members and partners, and the aforesaid person acknowledged the execution of said instrument to be the voluntary act and deed of said limited liability company and limited partnership, by it and by him voluntarily executed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.




Notary Public

My Commission Expires: 8/23/2011



BY SIGNING BELOW Walley's agrees to all of the things written above.

**WALLEY'S PARTNERS LIMITED
PARTNERSHIP, a Nevada limited partnership**

By: Valley Partners, L.L.C., a Nevada limited
liability company, its General Partner

By: "Countersigned"
Gary Grotke, Manager

**CELEBRITY RESORTS OF GENOA, LLC, a Nevada
limited liability company**

By: 
Jared M. Meyers, President

STATE OF _____)
) ss.
COUNTY OF _____)

On October _____, 2008, before me, the undersigned, a Notary Public in and for said State, personally appeared Gary Grotke, personally known to be the person whose name is subscribed to this instrument, who being duly sworn did say that he is the Manager of Valley Partners, L.L.C., a Nevada limited liability company, and General Partner of Walley's Partners Limited Partnership, a Nevada limited partnership, and that said instrument was signed on behalf of said limited liability company and limited partnership by authority of its members and partners, and the aforesaid person acknowledged the execution of said instrument to be the voluntary act and deed of said limited liability company and limited partnership, by it and by him voluntarily executed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the _____ and State aforesaid, the day and year first above written.

Notary Public

My Commission Expires: _____

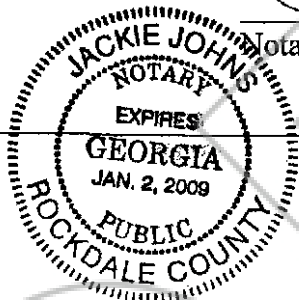


STATE OF Georgia)
) SS.
COUNTY OF Fulton)

On this 8th day of October, 2008, before me appeared Jared M. Meyers, to me personally known, who, being by me duly sworn did say that he is the President of CELEBRITY RESORTS OF GENOA, LLC, a Nevada limited liability company, and that said instrument was signed in behalf of said limited liability company by authority of its members, and said President acknowledged said instrument to be the free act and deed of said limited liability company.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Jackie Johns
Notary Public



My Commission Expires: _____