After recording, please return to: Walley's Partners Limited Partnership P.O. Box 158 Genoa, NV 89411 DOC # 734549

12/15/2008 03:13PM Deputy: GB

OFFICIAL RECORD

Requested By:

FIRST AMERICAN - NVOD LA

Douglas County - NV

Karen Ellison - Recorder

Page: 1 of 3 Fee: 16.00

BK-1208 PG-3102 RPTT: 0.00

Title of Document:

Reassignment of Notes Receivable and Mortgages

Date of Document:

October 23, 2008

Grantor/Lender:

Resort Funding LLC

Grantee/Borrower:

Walley's Partners Limited Partnership

Address:

213 W. Wesley Street, Suite 200

Wheaton, Illinois 60187

Legal Description:

(condo development)

REASSIGNMENT OF NOTES RECEIVABLE AND MORTGAGES

THIS REASSIGNMENT OF NOTES RECEIVABLE AND MORTGAGES ("Reassignment") is made and executed as of October 23, 2008, by Resort Funding LLC, a Delaware limited liability company ("Lender"), whose address is 360 South Warren Street, 6th Floor, Syracuse, New York 13202 to Walley's Partners Limited Partnership, ("Borrower"), whose address is first set forth above.

RECITALS:

A. Borrower and Lender 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, the Loan to Borrower, evidenced by a Note dated on or of even date therewith (as amended from time, to time, the "Note"), which is secured by a security interest and lien granted by the Collateral.

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

In consideration of the foregoing, Lender agrees as follows:

- 1. The above recitals are true and correct and incorporated in this Reassignment.
- 2. Lender hereby reconveys, reassigns, transfers, and sets over to Borrower 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, without recourse and without warranty of any kind.

IN WITNESS WHEREOF, Lender has executed this Reassignment on the date first written above.

	RESORT FUNDING LLC, a Delaware
Sandia La Barge	Limited liability company
Witness	
Print Name: Sandra La Barge	1 1011
	By: Janen Hayes
these Witore	Print Name: Karen J. Hayes
Witness	Title: Vice President of Operations
Print Name: TERESA W TORANC	
STATE OF NEW YORK)	
) s	s \
COUNTY OF ONONDAGA	

The foregoing instrument was acknowledged before me this $24^{1/2}$ day of October 2008, by Karen J. Hayes as Vice President of Operations for RESORT FUNDING LLC, a Delaware limited liability company, on behalf of the company. She is personally known to me.

(Notary Signature)

Jacqueline A. See

(Notary Name Printed)

NOTARY PUBLIC Commission No. 5/20/10 JACQUELINE A. SEE
Notary Public in the State of New York
Qualified in Onondaga County, No. 5060579
(Notary Seal) My Commission Expires 14av 20.

BK-1208 PG-3103

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DAVID WALLEY'S-DEFAULTS AND CHARGEBACKS

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LAST NAME2	
FIRST NAME	ROBERT STILLMAN
LAST	TILEY
# #	0709708C
CONTRACT	A7501849

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