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CONSENT AND ASSUMPTION AND AMENDMENT OF LOAN DOCUMENTS

THIS CONSENT AND ASSUMPTION AND AMENDMENT OF LOAN DOCUMENTS (this "Agreement") is executed as of June 11, 2010 ("Effective Date"), by and among **WALLEY'S PARTNERS LIMITED PARTNERSHIP**, a Nevada limited partnership, whose mailing address is 213 W. Wesley Street, Suite 202, Wheaton, Illinois 60187 ("Original Mortgagor"), **QUINTUS RESORTS, LLC**, a Delaware limited liability company, whose mailing address is 213 W. Wesley Street, Suite 202, Wheaton, IL 60187 ("Original Borrower"), and **RESORT FUNDING LLC**, a Delaware limited liability company, whose mailing address is 360 South Warren Street, 6th Floor, Syracuse, New York 13202 ("Lender").

RECITALS

A. Original Borrower and Lender previously entered into that certain Acquisition and Development Loan Agreement dated as of December 30, 2005, as amended, restated and replaced in its entirety by that certain Amended and Restated Acquisition and Development Loan Agreement dated as of December 8, 2006, and as further amended, restated and replaced in its entirety by that certain Second Amended and Restated Acquisition and Development Loan Agreement dated as of November 3, 2008, and as further amended, restated and replaced in its entirety by that certain Third Amended and Restated Acquisition and Development Loan Agreement dated as of December 19, 2008 (as amended, the "A&D Agreement"), pursuant to which Lender has extended an acquisition and development loan to Original Borrower in the original principal amount of Seventeen Million Five Hundred Thousand and No/100 Dollars (\$17,500,000.00), in accordance with the terms of the A&D Agreement ("A&D Loan").

B. Original Borrower's obligations under the A&D Loan are evidenced by that certain (i) Third Amended and Restated Acquisition and Development Split Note B-1 dated as of December 19, 2008 executed by Original Borrower in favor of Lender in the original principal

amount of \$8,044,160.90 ("Split Note B-1"), and (ii) Third Amended and Restated Acquisition and Development Split Note B-2 dated as of December 19, 2008 executed by Original Borrower in favor of Lender in the original principal amount of \$2,400,000.00 ("Split Note B-2").

C. Original Borrower's obligations under the A&D Agreement and the other Original Borrower Loan Documents (defined below) are secured by, among other things, (i) that certain Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing executed by Original Mortgagor dated as of December 30, 2005 and recorded as Document No. 0664693 in the Official Records of Douglas County, Nevada, as amended by that certain First Amendment to Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing dated as of December 8, 2006, and as further amended, restated and replaced in its entirety by that certain Amended and Restated Split B-1 Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing executed by Original Mortgagor to Lender dated as of December 19, 2008 and recorded as Document No. 735107 in Book 1208, Page 5484 in the Official Records of Douglas County, Nevada (as amended and restated, the "Split B-1 DWR Mortgage"), and (ii) that certain Amended and Restated Split B-2 Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing executed by Original Mortgagor to Lender dated as of December 19, 2008, and recorded as Document No. 735108 in Book 1208, Page 5526 in the Official Records of Douglas County, Nevada, as amended, modified, or supplemented from time to time in accordance with its terms (as amended and restated, the "Split B-2 Mortgage") encumbering the real and personal property described in the Split B-2 Mortgage ("Property"), and (iii) certain other documents executed in favor of Lender by Original Borrower and Original Mortgagor in connection with the indebtedness evidenced by the Split Note B-1 and the Split Note B-2 (collectively, the "Original Borrower Loan Documents"), and

D. Celebrity Resorts of Genoa, LLC, a Nevada limited liability company ("New Borrower"), Original Mortgagor, Original Borrower and Lender executed an Assumption Agreement and Modification of Amended and Restated Split B-2 Deed of Trust, Assignment of Rents and Leases, and Security Agreement dated as of December 19, 2008, recorded December 30, 2008 as Book 1208, Page 5719 as Instrument No. 735141 of the Official Records of Douglas County, Nevada ("Assumption Agreement"). The Original Borrower Loan Documents and Assumption Agreement are sometimes collectively referred to herein as the "Current Loan Documents".

E. Simultaneous with the execution of this Agreement, the New Borrower has conveyed its interest in the Property to Original Borrower and the Lender has released the New Borrower from any obligations under the Current Loan Documents and the New Borrower has released Lender from any liability under the Current Loan Documents pursuant to the terms of that certain Mutual Release dated on or of even date herewith ("Release").

F. The Lender has agreed to consent to the transfer of the Property to the Original Borrower and has agreed to modify the terms of the Split Note B-2 and other Current Loan Documents as more particularly set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Recitals. The above recitals are true and correct and are incorporated herein by reference. This Agreement is for the benefit of, and the recitals, covenants, warranties and



representations herein may be relied upon by Lender and any subsequent holders of the Split Note B-2 and the Split B-2 Mortgage or any one or more of them.

2. New Borrower. The parties agree that the New Borrower and all references to the New Borrower and its address are deleted from all of the Current Loan Documents consistent with the terms of the Release.

3. Assumption. Subject to the provisions of Section 6 hereinbelow, Original Borrower does hereby assume and agree to pay, perform and be responsible for all of the duties, obligations and liabilities of Original Mortgagor arising under or related to the Split B-2 Mortgage (including, without limiting the generality of the foregoing, performance of all of the duties, covenants and obligations provided in the Split B-2 Mortgage to be performed by Original Mortgagor thereunder at the time, in the manner and in all respects as therein provided) and to be bound by all of the terms of the Split B-2 Mortgage, all as fully and as to the same extent as though such Split B-2 Mortgage, individually, had originally been made, executed and delivered by Original Borrower to Lender. The Original Borrower hereby unconditionally grants, conveys, assigns and warrants, transfers and pledges to Trustee, in trust, with power of sale, for the benefit of Beneficiary, all of Original Borrower's right, title and interest in and to the Property, as such term is modified by the terms of this Agreement, subject only to the Permitted Exceptions as hereinafter defined.

4. No Release of Original Borrower or Original Mortgagor. Lender hereby expressly provides and Original Borrower and Original Mortgagor hereby agree and acknowledge that neither Original Borrower nor Original Mortgagor is released or discharged from any and all liability arising under the Current Loan Documents.

5. Consent.

(a) The Lender consents to the terms of that certain Amended and Restated Facility Use Agreement executed between Original Mortgagor and the Walley's Property Owners Association ("WPOA") dated January 25, 2000, as assigned to Original Borrower and amended by that certain Amendment of Facilities Use Agreement executed by Original Borrower and the WPOA (as amended and assigned, "FUA") related to the facilities described in the FUA ("Facilities").

(b) The Lender consents to the conveyance of the Property from New Borrower to the Original Borrower and to the execution of the Net Lease Agreement dated April 23, 2010 of the Facilities by Original Borrower to the WPOA for a term ending December 31, 2010 ("Facilities Lease").

(c) The Lender consents to the grant of the Purchase Option Agreement dated April 30, 2010, from Original Borrower to WPOA with respect to the Facilities ("Purchase Option").

6. Amendment of Current Loan Documents. Original Borrower and Original Mortgagor hereby agree that the Current Loan Documents are hereby modified as follows:

(a) The Assumption Agreement is hereby modified as follows:



- (i) The second sentence of Section 3 of the Assumption Agreement is hereby deleted.
 - (ii) Sections 4, 5, 8 and 9 of the Assumption Agreement are hereby deleted.
- (b) The terms of the Split Note B-2 are modified to provide for the following:
- (i) The parties confirm that the outstanding balance (including all interest, penalties, fees and other sums) under the Split Note B-2 as of June 11, 2010 is \$1,856,631.21;
 - (ii) The Interest Rate under the Split Note B-2 is modified to be a floating rate of interest equal to the prime rate as published in The Wall Street Journal, Eastern Edition (“Prime Rate”) plus two and three-quarters percent (2.75%) per annum, as that rate may change from time to time, in no event shall the Interest Rate be less than nine percent (9.00%) per annum;
 - (iii) The payments under the Split Note B-2 shall be made as follows:
 - (1) No payments are due under the Split Note B-2 or other Current Loan Documents until January 31, 2011; and
 - (2) Quarterly payments of \$112,500.00, payable commencing on January 31, 2011 with equal payments due on the last day of each third month thereafter for thirty-six (36) months (such payments shall first be applied to outstanding interest and with the remainder to principal), with a balloon payment, together with any and all accrued interest due and owing on January 31, 2014.
- (c) The terms of the Split B-2 Mortgage are modified to provide for the following:
- (i) Section 2 of the Split B-2 Mortgage is modified and supplemented to include the following “Property” (as defined in the Split B-2 Mortgage):
 - (1) All right, title and interest of Original Borrower under the FUA including the right to receive all proceeds derived therefrom;
 - (2) All right, title and interest of Original Borrower under the Facilities Lease;
 - (3) All right, title and interest of Original Borrower under that certain Amended and Restated Management Agreement dated January 25, 2000, executed by and between Quintus Vacation Management, LLC, a Nevada limited liability company (“QVM”) and WPOA, as assigned to Original



Borrower and as amended pursuant to the terms of that certain Amendment to Management Agreement dated April 29, 2010 between Original Borrower and WPOA ("Amended Management Agreement");

- (4) All right, title and interest of Original Borrower under the Purchase Option;
 - (5) All right, title and interest of Original Borrower and/or Original Mortgagor with respect to any and all liquor licenses now or hereinafter obtained with respect to the operation of the Property; and
 - (6) All right, title and interest of Original Borrower and/or Original Mortgagor to any rights of Declarant under that certain Fifth Amended and Restated Declaration of Time Share Covenants, Conditions and Restrictions for David Walley's Resort recorded August 27, 2001 in Book 0801 at Page 6980 as Document No. 0521436 of Official Records of Douglas County, Nevada.
- (ii) Section 24 of the Split B-2 Mortgage is hereby modified and supplemented to include the right of Beneficiary to notify Original Borrower and the WPOA that all payments due to Original Borrower or New Borrower under the FUA and Purchase Option are to be paid to Lender if an Event of Default is outstanding under the Split B-2 Mortgage.
 - (iii) Exhibit A-1 to the Split B-2 Mortgage is deleted and replaced in the entirety by Exhibit A-2 attached hereto.
 - (iv) The Permitted Exceptions set forth on Exhibit B to the Split B-2 Mortgage are modified as set forth on Exhibit B-1 attached hereto (as modified, the "Permitted Exceptions").

All references to the "Split B-2 Mortgage" or the "Split B-2 Note" contained herein or in the Split B-2 Mortgage or the Split B-2 Note or in any other Current Loan Document shall be deemed to refer to the Split B-2 Mortgage and Split B-2 Note as modified pursuant to this Agreement.

7. Conditions. The release of New Borrower and modifications of the Current Loan Documents set forth in this Agreement shall be effective only upon full compliance with the following conditions:

(a) Complete execution and delivery of this Agreement, any and all amendments to the Current Loan Documents including any modifications or amendments to any UCC-1 filings in order to perfect Lender's interest in the Property, and the Release to Lender.

(b) After the recordation of this Agreement in the Public Records of Douglas County, Nevada, First American Title Insurance Company shall issue to the Lender an



endorsement (dated as of the date of the recording of this Agreement) to its ALTA Loan Policy No. 2020366, dated December 30, 2008 insuring the Split B-2 Mortgage, as assumed and amended hereby, constitutes a valid first lien on the Property, subject only to the Permitted Exceptions ("Endorsement").

(c) Delivery to the Lender of the recorded original of this Agreement.

(d) Original Borrower shall pay all costs of the transactions contemplated by this Agreement, including without limitation, attorneys' and paralegals' fees and costs, recording fees, the cost of the Endorsement. In the event it is determined that additional costs relating to this transaction are due, Original Borrower and Original Mortgagor agree, jointly and severally, to pay such costs immediately upon demand. Original Mortgagor or Original Borrower shall pay in full to the applicable authority or Lender, on demand, the amount of any documentary, intangible or transfer taxes due with respect to this Agreement, including any interest and penalties that are ever deemed due and applicable with respect to this Agreement.

8. No Defense or Offset. None of Original Borrower, Original Mortgagor or any guarantor has any defense or right to offset with respect to the indebtedness evidenced by the Split Note B-2 and secured by the Split B-2 Mortgage and other Current Loan Documents.

9. Release of Lender. Original Mortgagor and Original Borrower hereby release Lender and any and all of its members, successors and assigns, and its officers and employees (collectively, "Lender Parties") from any and all claims, including but no limited to all rights to compensation, fees, commissions other forms of payment, promises, terms, conditions, agreements, understandings, representations, warranties, disclosures, non-disclosures, intentional acts and omissions, negligent acts and omissions, and unintentional acts and omissions, causes of action, rights, losses, damages, injuries, and other claims and defenses of any kind (in the broadest sense of those words), whether economic or non-economic, whether presently known or unknown, whether matured or not yet ripe, and whether discovered or undiscovered, including, but not limited to, all causes of action ever asserted or assertable by Original Mortgagor or Original Borrower against any or all of the Lender Parties as a result of or in connection with or arising from or out or in any way related to this Agreement or the Current Loan Documents, as modified by the terms of this Agreement.

10. Resinstatement. The parties hereby agree that the obligations of New Borrower under the Assumption Agreement, the Split B-2 Note and the Split B-2 Mortgage shall be automatically reinstated if and to the extent that a material portion of the transaction evidenced by the Settlement and Release Agreement dated as of April 19, 2010 executed by Original Borrower, New Borrower, the WPOA, Marlana Forst, Irvine Phillips, Gary Grottke, Craig Lewis, Jared Meyers and Celebrity Resorts of Nevada Genoa Management Company LLC and/or the Purchase and Sale Agreement dated as of April, 2010 between Original Borrower and New Borrower, including without limitation the transfer of the real property encumbered by the Split B-2 Mortgage and associated declarant rights to Original Borrower, is rescinded or must be otherwise restored, whether as a result of any proceedings in bankruptcy or reorganization or otherwise, and Original Borrower and Original Mortgagor agree that they will indemnify Lender on demand for all reasonable costs and expenses (including, without limitation, reasonable attorneys' and paralegals' fees) incurred by Lender in connection with such rescission or restoration, including any such costs and expenses incurred in defending against any claim alleging that such payment or transfer constituted a preference, fraudulent transfer or similar payment or transfer under any bankruptcy, insolvency or similar law.



11. Miscellaneous.

(a) Headings and Capitalized Terms. Paragraph headings used herein are for convenience only and shall not be construed as controlling the scope of any provision hereof. Any initial capitalized terms not defined herein shall have the meanings ascribed to them in the Split B-2 Mortgage.

(b) Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Nevada.

(c) Time is of the Essence. Time is of the essence of this Agreement and of each term, covenant and condition hereof.

(d) Gender/Number. As used herein, the plural number shall include the singular and vice versa, and the neuter gender shall include the masculine and feminine genders, and vice versa, as the context demands.

(e) Attorneys' Fees, Legal Assistants' Fees and Costs. The parties hereto acknowledge and agree that in the event that Lender resorts to litigation to enforce this Agreement, all costs of such litigation, to include reasonable attorneys' fees and legal assistants' fees (including any applicable state sales and/or use tax imposed on the foregoing items) through all trials, appeals and proceedings, and also to include without limitation, any proceedings pursuant to the bankruptcy laws of the United States, shall be paid by Original Borrower.

(f) Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their successors and permitted assigns.

(g) Counterparts. This Agreement may be executed in counterparts, which taken together shall constitute a complete agreement.

(h) Ratification of Current Loan Documents. Except as expressly provided herein and as modified hereby, (i) the execution and delivery of this Agreement shall not constitute a waiver by Lender of any of its rights, powers and remedies under any of the Current Loan Documents and shall in no way impair, limit or prejudice Lender from exercising any past, present or future right, power or remedy available to it from and after the date hereof under the terms thereof; and (ii) such instruments, documents and agreements and all of the terms, covenants, conditions, agreements and stipulations contained in the Current Loan Documents and all obligations and liens evidenced and created thereby shall remain in full force and effect. Except as expressly modified and assumed herein, Original Borrower and Original Mortgagor hereby acknowledge and agree that all terms and conditions of the Current Loan Documents are hereby ratified and confirmed and are in full force and effect and neither of Original Borrower or Original Mortgagor are released nor discharged from any liability arising under any of the Current Loan Documents as modified by the provisions of this Agreement. All references in the Current Loan Documents, including the Split B-2 Mortgage and Split Note B-2, shall be deemed a reference to the those documents as amended by this Agreement or any other agreement or document executed by Original Mortgagor, Original Borrower and/or Lender.

(i) Representations. Original Mortgagor and Original Borrower represent and warrant to Lender that all representations and warranties made by Original Mortgagor and



Original Borrower in the respective Current Loan Documents are true and correct as if made on the date hereof.

(j) No Novation. This Agreement modifies and amends the Split B-2 Mortgage but is not intended to constitute a novation or otherwise, in any way, impair the priority of the lien granted by the Split B-2 Mortgage.

COOPER



IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the date and year first above written.

ORIGINAL BORROWER:

QUINTUS RESORTS, LLC, a Delaware limited liability company

By: [Signature]
Name: Gary Corlette
Title: President

Post Office Address:
213 W. Wesley, Suite 200
Wheaton, Illinois 60187

STATE OF Illinois)
COUNTY OF DuPage) SS.

The foregoing instrument was acknowledged before me this 10th day of June, 2010, by Gary Corlette as President of **QUINTUS RESORTS, LLC**, a Delaware limited liability company, as the free act and deed of such limited liability company.

[Signature]
Notary Public

My Commission Expires: 5-27-13





ORIGINAL MORTGAGOR:

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

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

By: [Signature]
Name: Gary Grottko
Title: Manager

Post Office Address:
213 W. Wesley, Suite 200
Wheaton, Illinois 60187

STATE OF Illinois)
COUNTY OF DuPage) SS.

The foregoing instrument was acknowledged before me this 10th day of June, 2010, by Gary Grottko as manager of Valley Partners, L.L.C., a Nevada limited liability company, the General Partner of **WALLEY'S PARTNER LIMITED PARTNERSHIP**, a Nevada limited partnership, as the free act and deed of such limited partnership and limited liability company.

[Signature]
Notary Public

My Commission Expires: 5-27-13





IN WITNESS WHEREOF, the undersigned has executed this Release as of the date and year noted above.

RESORT FUNDING, LLC, a Delaware limited liability company

By: Thomas Hamel
Name: Thomas Hamel
Title: CEO

COOPER



**AGREEMENT, ACKNOWLEDGEMENT AND CONFIRMATION OF LIMITED
GUARANTY TO CONSENT AND ASSUMPTION AND MODIFICATION OF LOAN
DOCUMENTS**

The undersigned, Gary R. Grottke ("Guarantor"), as the Guarantor pursuant to the terms of that certain Limited Guaranty Agreement executed by Guarantor dated as of December 30, 2005, as amended by that certain First Amendment to Limited Guaranty dated as of December 30, 2005, as amended by that certain Ratification and Confirmation of Limited Guaranty dated as of December 8, 2006, as further amended by that certain Reaffirmation of Limited Guaranty dated as of January 31, 2007 and that certain Second Ratification and Confirmation of Limited Guaranty dated as of November 3, 2008, as further amended by that certain Third Ratification and Confirmation of Limited Guaranty executed by Guarantor as of December 19, 2008 (as amended, reaffirmed and ratified, the "Guaranty"), hereby agrees that the undersigned Guarantor is a guarantor of all obligations under the Original A&D Agreement pursuant to the terms of the Guaranty, including both the Split Note B-1 and the Split Note B-2, and any and all amendments, modifications and extensions thereof and the undersigned Guarantor hereby (a) represents and warrants that the foregoing recitals are true and correct; (b) ratifies and confirms the Guaranty and acknowledges that the Guaranty is in full force and effect without any defenses, right of setoff, offsets or counterclaims with respect thereto notwithstanding all transactions referred to in the foregoing Consent and Assumption and Modification of Loan Documents ("Agreement"), and (c) waive any right to assert that the Guaranty or this ratification is or may be limited as a result of the failure of Lender to secure a similar ratification from any obligor of any loans which may be cross-collateralized or cross-defaulted with the Current Loan Documents as defined in the foregoing Agreement.

GUARANTOR:

Gary R. Grottke

Post Office Address:

213 W. Wesley, Suite 200
Wheaton, Illinois 60187

STATE OF Illinois)
) SS.
COUNTY OF DuPage)

On this 10th day of June, 2010, before me appeared Gary Grottke, to me personally known, who, being by me duly sworn, and said Gary Grottke acknowledged said instrument to be his free act and deed.

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

My Commission Expires: 5-27-13

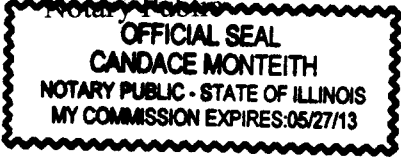




EXHIBIT A-2

New Legal Description

Real property in the City of Genoa, County of Douglas, State of Nevada, described as follows:

Parcel A:

A parcel of land located within a portion of the West one-half of the Southeast one-quarter (W1/2SE1/4) of Section 15 and the West one-half of the Northeast one-quarter (W1/2NE1/4) of Section 22, Township 13 North, Range 19 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at the one-quarter corner common to Sections 15 and 22, T.13N., R19.E., M.D.M., a found 1985 BLM brass cap as shown on the Record of Survey for David Walley's Resort, a commercial subdivision, recorded April 29, 2002 in the office of Recorder, Douglas County, Nevada as Document No. 540898; thence along the north-south centerline of said Section 15, North 00°03' 48" West, 1322.57 feet to a found 2" iron pipe, no tag; thence North 86°52'39" East, 249.87 feet to a point on the easterly right-of-way of Foothill Road, the northwest corner of Remainder Parcel as shown on said Record of Survey, the POINT OF BEGINNING; thence along the boundary of said Remainder Parcel the following courses: thence continuing North 86°52'39" East, 4.38 feet to a found fence post, no tag, per Deed recorded February 28, 1977 in the office of Recorder, Douglas County, Nevada in Book 277, at Page 1249; thence South 89°20'43" East, 1064.63 feet; thence South 00°04'09" West, 2621.92 feet to a point on the north-south 1/16 line of the Northeast one-quarter of said Section 22; thence South 89°11'10" West, 1178.84 feet to a found 1/2" rebar, no tag, a point on said easterly right-of-way of Foothill Road; thence along said easterly right-of-way along the arc of a curve to the left, nontangent to the preceding course, having a radius of 1240.00 feet, central angle of 02°22'15", arc length of 51.31 feet, chord bearing North 05°40'39" East, and chord distance of 51.31 feet; thence North 04°29'31" East, 313.93 feet; thence along the arc of a curve to the right having a radius of 1160.00 feet, central angle of 24°21'00", arc length of 492.99 feet, chord bearing North 16°40'01" East, and chord distance of 489.28 feet; thence North 28°50'31" East, 265.21 feet; thence along the arc of a curve to the left having a radius of 1240.00 feet, central angle of 54°31'00", arc length of 1179.85 feet, chord bearing North 01°35'01" East, and chord distance of 1135.85 feet; thence North 25°40'29" West, 499.42 feet to the POINT OF BEGINNING.

Together with the Rights reserved by Grantor in that certain Access Easement and Relocation deed recorded May 26, 2006 in Book 0506, Page 10729 as document No. 676008 of the Official Records of Douglas County, Nevada, and including the permanent non-exclusive easement rights granted therein.

Together with the Rights reserved by Grantor in that certain Access Easement deed recorded July 26, 2006 in Book 0706, Page 9371 as Document No. 680633 of the Official Records of Douglas County, Nevada, and including the permanent non-exclusive easement rights granted therein.

EXCEPTING THEREFROM PARCEL B

Parcel B (also referred to herein as Parcels I-XII):

Parcel I

Parcel E-1 of the Final Subdivision Map LDA # 98-05 for David Walley's Resort, a Commercial Subdivision, filed for record with the Douglas County Recorder on October 19, 2000 in Book 1000 at Page 3464 as Document No. 0501638 and by Certificate of Amendment recorded November 03, 2000 in Book 1100 at Page 467 as Document No. 0502689, Official Records of Douglas County, Nevada.

Together with permanent non-exclusive easement for utilities and access for the benefit of Parcel



E-1 as set forth in Quitclaim Deed recorded September 17, 1998 in Book 998 at Page 3250 as Document No. 0449574, Official Records, Douglas County, Nevada.

Together with a perpetual non-exclusive easement for use and enjoyment in, to and throughout the Common Area and a perpetual non-exclusive easement for parking and pedestrian and vehicular access, ingress and egress as set forth in Access Easement and Relocation Deed recorded May 26, 2006 in Book 0506, Page 10729 as document No. 676008, Official Records, Douglas County, Nevada.

Parcel II

Adjusted Parcel F: A parcel of land located within a portion of the west one-half of the northeast one-quarter (W ½ NE ¼) of Section 22, Township 13 North, Range 19 East, Mount Diablo Meridian, more particularly described as follows: Commencing at the one-quarter corner common to Sections 15 and 22, T13N, R19E, M.D.M., a found 1985 BLM brass cap as shown on the Record of Survey prepared by David D. Winchell and recorded September 28, 1989 in the office of the Recorder, Douglas County, Nevada as Document No. 211937; thence South 57 deg. 32. 32. east, 640.57 feet to the point of beginning; thence north 80 deg. 00. 00. east, 93.93 feet; thence north 35 deg. 00. 00. east, 22.55 feet; thence north 10 feet 00. 00. west, 92.59 feet; thence north 80 deg. 00. 00. east, 72.46 feet; thence south 10 deg. 00. 00. east, 181.00 feet; thence south 80 deg. 00. 00. west, 182.33 feet; thence north 10 deg. 00. 00. west, 72.46 feet to the point of beginning. (Reference is made to Record of Survey for Walley's Partners Ltd. Partnership, in the office of the County Recorder of Douglas County, Nevada, recorded September 17, 1998 in Book 998 at Page 3261 as Document No. 449576).

Parcel III

Adjusted Parcel G as shown on that Record of Survey to Support a Boundary Line Adjustment recorded September 20, 2002 in the Office of the Douglas County Recorder as Document No. 0552536, adjusting that Record of Survey recorded April 29, 2002 as Document No. 0540898, pursuant to that Final Subdivision Map LDA # 98-05 for David Walley's Resort, a Commercial Subdivision, filed for record with the Douglas County Recorder on October 19, 2000 in Book 1000, Page 3464 as Document No. 0501638 and by Certificate of Amendment recorded November 03, 2000 in Book 1100, Page 467 as Document No. 0502689, Official Records of Douglas County, Nevada.

Together with a perpetual non-exclusive easement for use and enjoyment in, to and throughout the Common Area and a perpetual non-exclusive easement for parking and pedestrian and vehicular access, ingress and egress as set forth in Access Easement and Relocation Deed recorded May 26, 2006 in Book 0506, Page 10729 as document No. 676008, Official Records, Douglas County, Nevada.

Parcel IV

Adjusted Parcel H as shown on that Record of Survey for David Walley's Resort, a Commercial Subdivision, Walley's Partners Ltd. Partnership, filed for record with the Douglas County Recorder on September 19, 2005 in Book 0905 at Page 6557 as Document No. 0655402, Official Records of Douglas County, Nevada.

Together with a perpetual non-exclusive easement for use and enjoyment in, to and throughout the Common Area and a perpetual non-exclusive easement for parking and pedestrian and vehicular access, ingress and egress as set forth in Access Easement and Relocation Deed recorded May 26, 2006 in Book 0506, Page 10729 as document No. 676008, Official Records, Douglas County, Nevada.

Parcel V



Parcel I as shown on that Record of Survey for David Walley's Resort, a Commercial Subdivision, Walley's Partners Ltd. Partnership, filed for record with the Douglas County Recorder on May 26, 2006 in Book 0506 at Page 10742 as Document No. 0676009, Official Records of Douglas County, Nevada.

Together with a perpetual non-exclusive easement for use and enjoyment in, to and throughout the Common Area and a perpetual non-exclusive easement for parking and pedestrian and vehicular access, ingress and egress as set forth in Access Easement and Relocation Deed recorded May 26, 2006 in Book 0506, Page 10729 as document No. 676008, Official Records, Douglas County, Nevada.

Parcel VI

Adjusted Parcel J as shown on that Record of Survey for David Walley's Resort, a Commercial Subdivision, Walley's Partners Ltd. Partnership, filed for record with the Douglas County Recorder on July 26, 2006 in Book 0706 at Page 9384 as Document No. 0680634, Official Records of Douglas County, Nevada.

Together with a perpetual non-exclusive easement for use and enjoyment in, to and throughout the Common Area and a perpetual non-exclusive easement for parking and pedestrian and vehicular access, ingress and egress as set forth in Access Easement and Relocation recorded May 26, 2006 in Book 0506 at Page 10729 as Document No. 0676008; and Access Easement recorded on July 26, 2006 in Book 0706 at Page 9371 as Document No. 0680633, all of Official Records, Douglas County, Nevada.

Parcel VII

Parcel K as shown on that Record of Survey for David Walley's Resort, a Commercial Subdivision, Walley's Partners Ltd. Partnership, filed for record with the Douglas County Recorder on July 26, 2006 in Book 0706 at Page 9384 as Document No. 0680634, Official Records of Douglas County, Nevada.

Together with a perpetual non-exclusive easement for use and enjoyment in, to and throughout the Common Area and a perpetual non-exclusive easement for parking and pedestrian and vehicular access, ingress and egress as set forth in Access Easement and Relocation recorded May 26, 2006 in Book 0506 at Page 10729 as Document No. 0676008; and Access Easement recorded on July 26, 2006 in Book 0706 at Page 9371 as Document No. 0680633, all of Official Records, Douglas County, Nevada.

Parcel VIII

Parcel L as shown on that Record of Survey for David Walley's Resort, a Commercial Subdivision, Walley's Partners Ltd. Partnership, filed for record with the Douglas County Recorder on July 26, 2006 in Book 0706 at Page 9384 as Document No. 0680634, Official Records of Douglas County, Nevada.

Together with a perpetual non-exclusive easement for use and enjoyment in, to and throughout the Common Area and a perpetual non-exclusive easement for parking and pedestrian and vehicular access, ingress and egress as set forth in Access Easement and Relocation recorded May 26, 2006 in Book 0506 at Page 10729 as Document No. 0676008; and Access Easement recorded on July 26, 2006 in Book 0706 at Page 9371 as Document No. 0680633, all of Official Records, Douglas County, Nevada.

Parcel IX

Parcel M as shown on that Record of Survey for David Walley's Resort, a Commercial Subdivision, Walley's Partners Ltd. Partnership, filed for record with the Douglas County Recorder on July 26, 2006 in Book 0706 at Page 9384 as Document No. 0680634, Official Records of Douglas County, Nevada.



Together with a perpetual non-exclusive easement for use and enjoyment in, to and throughout the Common Area and a perpetual non-exclusive easement for parking and pedestrian and vehicular access, ingress and egress as set forth in Access Easement recorded July 26, 2006 in Book 0706 at Page 9371 as Document No. 680633 of Official Records, Douglas County, Nevada.

Parcel X

Parcel N as shown on that Record of Survey for David Walley's Resort, a Commercial Subdivision, Walley's Partners Ltd. Partnership, filed for record with the Douglas County Recorder on July 26, 2006 in Book 0706 at Page 9384 as Document No. 0680634, Official Records of Douglas County, Nevada.

Together with a perpetual non-exclusive easement for use and enjoyment in, to and throughout the Common Area and a perpetual non-exclusive easement for parking and pedestrian and vehicular access, ingress and egress as set forth in Access Easement recorded July 26, 2006 in Book 0706 at Page 9371 as Document No. 680633 of Official Records, Douglas County, Nevada.

Parcel XI

Parcel O as shown on that Record of Survey for David Walley's Resort, a Commercial Subdivision, Walley's Partners Ltd. Partnership, filed for record with the Douglas County Recorder on July 26, 2006 in Book 0706 at Page 9384 as Document No. 0680634, Official Records of Douglas County, Nevada.

Together with a perpetual non-exclusive easement for use and enjoyment in, to and throughout the Common Area and a perpetual non-exclusive easement for parking and pedestrian and vehicular access, ingress and egress as set forth in Access Easement recorded July 26, 2006 in Book 0706 at Page 9371 as Document No. 680633 of Official Records, Douglas County, Nevada.

Parcel XII

Parcel P as shown on that Record of Survey for David Walley's Resort, a Commercial Subdivision, Walley's Partners Ltd. Partnership, filed for record with the Douglas County Recorder on July 26, 2006 in Book 0706 at Page 9384 as Document No. 0680634, Official Records of Douglas County, Nevada.

Together with a perpetual non-exclusive easement for use and enjoyment in, to and throughout the Common Area and a perpetual non-exclusive easement for parking and pedestrian and vehicular access, ingress and egress as set forth in Access Easement recorded July 26, 2006 in Book 0706 at Page 9371 as Document No. 680633 of Official Records, Douglas County, Nevada.

Parcel C:

Parcels Q, R, S and T as shown on the Record of Survey for David Walley's Resort, filed for record with the Douglas County Recorder on August 6, 2009 as Document No. 748397, Official Records of Douglas County, Nevada.

APN: 1319-15-000-034



EXHIBIT B-1

The following items are deleted from the definition of Permitted Exceptions:

- Instrument No. 735146 Book 1208, Page 5766
- Instrument No. 735143 Book 1208, Page 5751
- Instrument No. 731532 Book 1008, Page 2546
- Instrument No. 731531 Book 1008, Page 2545
- Instrument No. 731530 Book 1008, Page 2539
- Instrument No. 731528 Book 1008, Page 2525

The following items are added as Permitted Exceptions: