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OFFICIAL RECORD

Requested By:
CLOSELINE LLC

Douglas County - NV
Karen Ellison - Recorder

Page: 1 Of 4 Fee: 17.00
BK-0112 PG- 2980 RPTT: 0.00



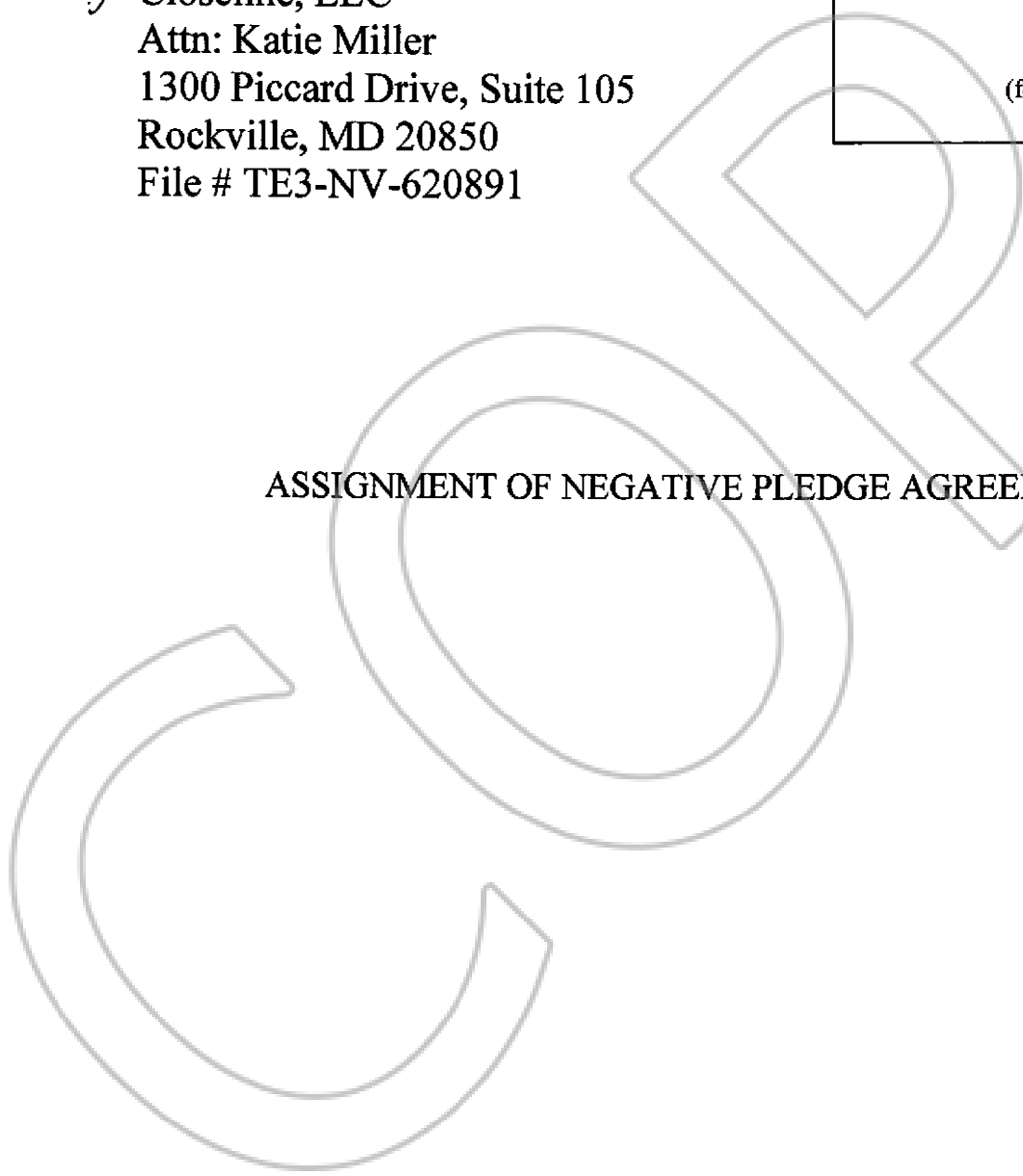
APN# 42-070-140

Recording Requested by:

✓ Closeline, LLC
Attn: Katie Miller
1300 Piccard Drive, Suite 105
Rockville, MD 20850
File # TE3-NV-620891

(for Recorder's use only)

ASSIGNMENT OF NEGATIVE PLEDGE AGREEMENT



-----SPACE ABOVE THIS LINE FOR RECORDER'S USE-----

PREPARED BY:
CapitalSource Bank
5404 Wisconsin Avenue, Second Floor
Chevy Chase, Maryland 20815
Attention: Heather Murphy

AFTER RECORDING RETURN TO:

Closetline Settlements
1300 Piccard Drive, Suite 105
Rockville, MD 20850

ASSIGNMENT OF NEGATIVE PLEDGE AGREEMENT

THIS ASSIGNMENT OF NEGATIVE PLEDGE AGREEMENT (this "Assignment") is made and executed as of this 8th day of December, 2011, by Textron Financial Corporation, a Delaware corporation ("Assignor" or "Textron"), in favor of CapitalSource Bank, a California industrial bank ("Assignee").

WITNESSETH:

WHEREAS, capitalized terms used but not defined herein shall have the meanings provided in that certain Purchase Agreement, dated December 8, 2011 (as amended, restated, supplemented, replaced, renewed or otherwise modified from time to time, the "Purchase Agreement"), between Assignee and Assignor; and

WHEREAS, pursuant to the Purchase Agreement, Assignee has agreed to purchase, and Assignor has agreed to sell, upon the terms and conditions set forth in the Purchase Agreement, certain Purchased Assets.

NOW, THEREFORE, in consideration for the payment of the Purchase Price by Assignee, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby sells, conveys, assigns, transfers and sets over (in each case, on an absolute basis) to Assignee, and its successors, representatives and assigns, all of

Assignor's right, title and interest in that certain Negative Pledge Agreement, dated as of May 26, 1999 given by Perennial Vacation Club, Inc., as pledgor, to Textron Financial Corporation, as pledgee, recorded as Instrument # 0470597 in Book 0699 at Page 3950 on June 18, 1999 in the Official Records of the Recorder's Office of Douglas County, Nevada (the "Assigned Interests"). Assignor further transfers, sells, conveys and assigns (in each case, on an absolute basis) to Assignee, and its successors, representatives and assigns, all of its right, title and interest in and to the liens and security interests described in the Assigned Interests, and all of its right, title and interest in and to the indebtedness secured by the Assigned Interests, together with all of its rights, remedies, powers, options, privileges and immunities therein contained (including all guarantees, supporting obligations and collateral relating thereto), subject in each case to the terms and provisions of the Purchase Agreement.

This Assignment is an absolute assignment. This Assignment is without recourse, representation or warranty, express or implied, upon Assignor, except as set forth in the Purchase Agreement.

If any provision of this Assignment is held to be illegal, invalid or unenforceable under present or future laws effective during the term thereof, such provision shall be fully severable, this Assignment shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof or thereof, and the remaining provisions hereof or thereof shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable. This Assignment shall be binding upon Assignor and its successors and assigns, and shall inure to the benefit of Assignee and its successors and assigns.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

ASSIGNOR:

TEXTRON FINANCIAL CORPORATION,
a Delaware corporation;

Signed, sealed and delivered
in the presence of:

Michael D. Beuthe
Name: Michael D. Beuthe

By: John Mayers
Name: John Mayers
Title: Executive Vice President, Corporate Development

STATE OF New York
COUNTY OF New York

The foregoing instrument was acknowledged before me this 7th day of December, 2011, by John Mayers as Executive Vice President, Corporate Development, of Textron Financial Corporation, a Delaware corporation. Such person is personally known to me or has produced a drivers license as identification.

Doreen S. Thompson
Printed Name: Doreen S. Thompson
Notary Public - State of New York
My Commission Expires: 6/8/2013
My Serial Number is: 41-4897990

