

PREPARED BY AND UPON
RECORDATION, RETURN TO:

Cheryl Murray, General Counsel
PMC Capital, Inc.
18111 Preston Road, Suite 600
Dallas, Texas 75252

(Shelby County, AL)

**ASSIGNMENT OF NOTES AND SECURITY DOCUMENTS
(ASSIGNMENT OF MORTGAGE, ASSIGNMENT OF LEASES AND RENTS AND
SECURITY AGREEMENT)**

Name of Property: Ramada Limited
Loan No. R-208

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby confessed and acknowledged, **PMC COMMERCIAL TRUST**, a Texas real estate investment trust ("*Assignor*"), whose address is 18111 Preston Road, Suite 600, Dallas, Texas 75252, has TRANSFERRED, ASSIGNED, CONTRIBUTED, GRANTED and CONVEYED and, by these presents, TRANSFERS, ASSIGNS, CONTRIBUTES, GRANTS AND CONVEYS unto **PMC JOINT VENTURE, L.P. 2002-1**, a Delaware limited partnership, whose address is 18111 Preston Road, Suite 600, Dallas, Texas 75252, and its successors and assigns ("*Assignee*"), the following:

- (i) the instruments (the "*Notes*") more particularly identified on Schedule I attached hereto and made a part hereof:
- (ii) the deeds to secure debt and security agreements, deeds of trust, mortgages, assignments and collateral assignments of leases, rents, profits and income, security agreements and other collateral documents (collectively, the "*Security Documents*") more particularly identified on Schedule II attached hereto and made a part hereof securing such Notes and encumbering the real property described on Exhibit A attached hereto and made a part hereof;
- (iii) all of Assignor's right, title and interest in, to and under all instruments, documents, agreements, contracts, applications, insurance policies, certificates, letters, records, papers and other property relating to the aforementioned Notes or Security Documents, including without limitation, all guaranties, loan agreements, title insurance policies and commitments, property, casualty and liability insurance policies, binders and certificates, plans and specifications plats and surveys, construction and design contracts, permits, licenses, approvals, appraisals, credit reports, financial statements of all obligors and any guarantors of the Notes, legal opinions (to the extent assignable), letters of credit, and any other liens,

security agreements, security interests, pledges or assignments, financing statements, participation agreements and participation certificates together with all modifications, amendments or extensions thereof;


(iv) all moneys due or to become due under or in connection with the Notes or Security Documents or owned by Assignor under, in connection with or related to the Notes or Security Documents, and all deposit accounts, cash reserves, securities, negotiable instruments, or other collateral pledged or available to secure repayment of or otherwise relating to the Notes or Security Documents or owned by Assignor under, in connection with or related to the Notes or Security Documents, and all Assignor's right, title and interest in, to and under all escrow accounts or other deposit accounts owned or held by Assignor under, in connection with or related to the Notes or Security Documents;


(v) all of Assignor's right, title and interest in, to and under all claims, judgments, lawsuits filed by Assignor and choses in action, including without limitation, proofs of claim and any claims or choses in action for condemnation awards or insurance proceeds relating to any of the Notes, Security Documents or other instruments, documents, agreements, contracts, applications, insurance policies, certificates, letters, records or papers securing, evidencing or related to any of the Notes or Security Documents, without hereby implying any assumption or acceptance of any liability for any claims, crossclaims or counterclaims.

TO HAVE AND TO HOLD unto Assignee, its successors and assigns, forever.


IN WITNESS WHEREOF, Assignor has duly executed this Assignment of Notes and Security Documents (Assignment of Mortgage, Assignment of Leases and Rents and Security Agreement) under seal by its authorized officers as of this 3rd day of April 2002.

Signed, sealed and delivered in
Collin County, Texas in the presence of:


Name: April A. Pollock
(Unofficial Witness)


Name: Debbie Taylor
(Unofficial Witness)

PMC COMMERCIAL TRUST,
a Texas real estate investment trust

By: 
Name: Jan F. Salit
Title: Executive Vice President

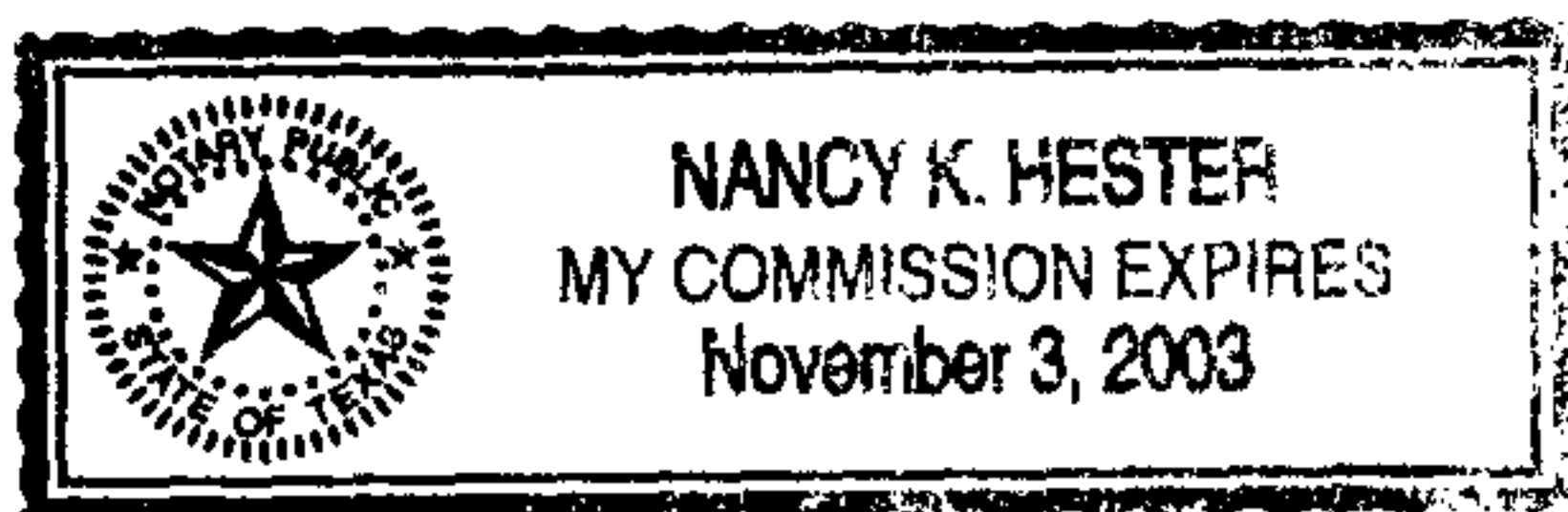
STATE OF TEXAS §
 §
COUNTY OF COLLIN §


BEFORE ME, the undersigned authority, on this day personally appeared Jan F. Salit, the Executive Vice President of PMC COMMERCIAL TRUST, a Texas real estate investment trust, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 3rd day of April 2002.

My Commission Expires:

November 3, 2003





Notary Public, State of Texas

Nancy K. Hester
Printed Name of Notary

SCHEDULE I
TO
ASSIGNMENT OF NOTES AND SECURITY DOCUMENTS

1. Promissory Note dated November 21, 2000 executed by Pelham Motel Investments, Inc. and payable to the order of PMC Commercial Trust in the original principal amount of \$906,074.00.

SCHEDULE II
TO
ASSIGNMENT OF NOTES AND SECURITY DOCUMENTS

1. Mortgage, Assignment of Leases and Rents and Security Agreement dated November 21, 2000, executed by Pelham Motel Investments, Inc. recorded with Shelby County, AL on November 28, 2000 in Inst. #2000-40891.
2. Guaranty dated November 21, 2000 executed by Vanita Patel, Kanu Patel and Anil Patel for the benefit of PMC Commercial Trust.
3. Pledge of Stock by Vanita Patel, Kanu Patel and Anil Patel.
4. Life policy on Vanita Patel and Kanu Patel.

Part of Block 3, Cahaba Valley Park North, as recorded in Map Book 13, Page 140, in the Probate Office of Shelby County, Alabama; being more particularly described as follows:

Begin at the Southeast corner of said Block 3, said point being at the intersection of the Northerly right of way line of Cahaba Valley Parkway East and the Westerly right of way line of a service road which runs along interstate Highway I-65 right of way; thence run Northerly along said I-65 service road Westerly right of way line for 165.13 feet to a point at the end of said service road; thence continue Northerly along the last stated course for 123.07 feet; thence 119 degrees, 50 minutes, 08 seconds left and run Southwesterly for 288.94 feet; thence 90 degrees, 00 minutes, 00 seconds left and run Southeasterly for 250.00 feet to a point on the North right of way line of said Cahaba Valley Parkway East; thence 90 degrees, 00 minutes, 00 seconds left and run Northeasterly along said right of way line 145.56 feet to the point of beginning.