

STATE OF ALABAMA

JEFFERSON COUNTY

598  
PLEDGE AGREEMENT

Made this 16<sup>th</sup> day of October, 1980, at Birmingham,

Alabama:

The undersigned, WILLIAM R. INGRAM, JIMMIE SUE WALKER, and CHESTER INGRAM (hereinafter collectively referred to as "Ingram") do each grant unto OMELET SHOPPE, INC. a security interest in and to the following described Certificate of Deposit or other collateral:

19810120000006580 1/2 \$.00  
Shelby Cnty Judge of Probate, AL  
01/20/1981 12:00:00 AM FILED/CERT

BOOK 39 PAGE 184  
together with all rights relating thereto. The security interest granted to Omelet Shoppe, Inc. hereunder shall secure all obligations of the undersigned to Omelet Shoppe, Inc. arising out of or related to that certain judgment rendered in the Circuit Court of the Tenth Judicial Circuit of Alabama, Case No. CV-79-504-028-WCB, and which judgment and this Pledge are subject to the terms and conditions of that certain Agreement entered into between the parties on the 2nd day of October, 1980, which Agreement is incorporated herein and made a part hereof.

In the event the Bankruptcy Court, in which a Petition to Set Aside Conveyance of property referred to in said Agreement from William R. Ingram to Jimmie Sue Walker and Chester Ingram, should hold that said conveyance is due to be set aside as to the Omelet Shoppe, Inc., then the rights in and to the security pledged hereunder shall become absolute; and if said judgment is not paid in full without offset, Omelet Shoppe, Inc. shall have the right to proceed against said collateral as provided in said Agreement. Upon the happening of said event and the release of the security from a prior pledge to National Bank of Commerce of Birmingham, Omelet Shoppe, Inc. may proceed to immediately negotiate, liquidate or "cash in" said security for its own account. Full authority is hereby granted to Omelet Shoppe, Inc. to liquidate, negotiate or "cash in" said security or to sell same at public or private sale without any further notice to the undersigned.

P-99-266

ODOM MAY & DeBUYS

ATTORNEYS AT LAW

BIRMINGHAM, ALABAMA



The undersigned further acknowledge that commensurate with the execution of this Pledge Agreement, they have delivered to Omelet Shoppe, Inc. the security described above, endorsed in negotiable form.

IN WITNESS WHEREOF, the undersigned have set their hands and seals on the day and year first above written.

William R. Ingram (SEAL)  
WILLIAM R. INGRAM

Jimmie Sue Walker (SEAL) David Clyde Walker  
JIMMIE SUE WALKER

Chester Ingram (SEAL) Louise Ingram  
CHESTER INGRAM



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STATE OF ALABAMA  
JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that WILLIAM R. INGRAM, whose name is signed to the foregoing Pledge Agreement, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 12<sup>th</sup> day of NOVEMBER, 1980.

[Signature]  
Notary Public

STATE OF ALABAMA  
JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that JIMMIE SUE WALKER, whose name is signed to the foregoing Pledge Agreement, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 16<sup>th</sup> day of October, 1980.

STATE OF ALA. SHELBY CO.  
I CERTIFY TO Notary Public  
INSTRUMENT WAS FILED

STATE OF ALABAMA  
JEFFERSON COUNTY

1981 JAN 20 AM 11:10

Rec 3.00  
Jud 1.00  
H.00

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that CHESTER INGRAM, whose name is signed to the foregoing Pledge Agreement, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 16<sup>th</sup> day of October, 1980.

[Signature]  
Notary Public