Exhibit 99.6  
  
  
 XXXXXXX PRG LIQUIDATING INVESTMENTS, LTD.  
  
 PLEDGE AGREEMENT  
  
  
 This Agreement, dated as of August \_\_, 2002, is between Xxxxxxx PRG  
Liquidating Investments, Ltd., a Texas limited partnership (the "PLEDGOR"), and  
Berkshire Fund V, Limited Partnership, a Massachusetts limited partnership  
(together with its permitted assignees, collectively, "BERKSHIRE"). The parties  
agree as follows:  
  
 ARTICLE I  
  
 GENERAL  
  
 1.1. NOTE. Berkshire is providing extensions of credit to the  
Pledgor pursuant to a Secured Promissory Note dated as of the date hereof, as  
from time to time in effect (the "NOTE"), between the Pledgor and Berkshire. As  
a condition to providing the loans under the Note, Berkshire is requiring the  
Pledgor to pledge the stock contemplated hereby to secure and satisfy the  
Pledgor's payment obligations under the Note (the "CREDIT OBLIGATIONS").  
  
 1.2. CERTAIN RULES OF CONSTRUCTION. Capitalized terms defined in  
the Note and not otherwise defined herein are used herein with the meanings so  
defined. Certain other capitalized terms are used in this Agreement as  
specifically defined below in this Section 1. Except as the context otherwise  
explicitly requires, (a) terms defined in the UCC and not otherwise defined  
herein have the meaning provided under the UCC and (b) references to a  
particular person include such person's successors and assigns to the extent not  
prohibited by this Agreement and the Note. References to "the date hereof" mean  
the date first set forth above.  
  
 1.3. DEFINITIONS. The following definitions apply herein:  
  
 (a) "AGREEMENT" means this Pledge Agreement as amended,  
 modified and from time to time in effect.  
  
 (b) "GOVERNMENTAL AUTHORITY" means any government or  
 political subdivision thereof, whether federal, state, local or  
 foreign, or any agency, department, commission, board, bureau, court,  
 tribunal, body, administrative or regulatory authority or  
 instrumentality of any such government or political subdivision.  
  
 (c) "LAW" means any law (including common law), rule,  
 regulation, restriction, code, statute, ordinance, order, writ,  
 injunction, judgment, decree or other requirement of a Governmental  
 Authority.  
  
 (d) "LIEN" means any lien, encumbrance, proxy, voting  
 trust arrangement, pledge, security interest, collateral security  
 agreement, financing statement (and similar  
  
  
  
  
  
 notices) filed with any Governmental Authority, claim (including any  
 claim as defined in the Internal Revenue Code of 1986, as amended),  
 charge, equities, mortgage, pledge, objection, title defect, option,  
 restrictive covenant or restriction on transfer of any nature  
 whatsoever, and the interest of the lessor in any property subject to a  
 capital lease, except for restrictions or transferability imposed by  
 the Securities Act.  
  
 (e) "SUBORDINATION AGREEMENT" means that certain  
 Subordination Agreement dated as of the date hereof between the  
 Pledgor, Berkshire and PRG-Xxxxxxx International, Inc. ("PRG").  
  
 (f) "UCC" means the Uniform Commercial Code as in effect  
 in Delaware on the date hereof; PROVIDED, HOWEVER, that with respect to  
 the perfection of Berkshire's Lien on the Pledged Shares and the effect  
 of nonperfection thereof, the term "UCC" means the Uniform Commercial  
 Code as in effect in any jurisdiction the laws of which are made  
 applicable by section 9-305 of the Uniform Commercial Code as in effect  
 in Delaware.  
  
 ARTICLE II  
  
 SECURITY  
  
 2.1. PLEDGED SHARES. As security for the payment and performance of  
the Credit Obligations, the Pledgor mortgages, pledges and collaterally grants  
and assigns to Berkshire, and creates a security interest in favor of Berkshire  
in, all of the Pledgor's right, title and interest in and to (but none of its  
obligations or liabilities with respect to) the 1,446,168 shares of common stock  
of PRG set forth in Exhibit A, being collectively referred to as the "PLEDGED  
SHARES."  
  
 2.2. COVENANTS WITH RESPECT TO PLEDGED SHARES. The Pledgor  
covenants that:  
  
 2.2.1. PLEDGED SHARES. The Pledged Shares shall be at all  
 times duly authorized, validly issued, fully paid and nonassessable.  
 The Pledgor will deliver to Berkshire certificates representing the  
 Pledged Shares held by the Pledgor, accompanied by three stock transfer  
 powers executed in blank and in form and manner satisfactory to  
 Berkshire. Upon the occurrence and during the continuance of an Event  
 of Default but subject always to the provisions of the Subordination  
 Agreement so long as it is in effect, Berkshire may transfer into its  
 name or the name of its nominee any Pledged Shares. All Pledged Shares  
 shall be listed on Exhibit A hereto.  
  
 2.2.2. NO LIENS OR RESTRICTIONS ON TRANSFER. The Pledged  
 Shares shall be free and clear of any Liens and restrictions on the  
 transfer thereof. Except for the arrangements set out in the Option  
 Agreement, none of the Pledged Shares shall be subject to any option to  
 purchase or similar rights of any Person.  
  
 2.2.3. NO SALE OF PLEDGED SHARES. The Pledgor will not sell,  
 transfer or otherwise dispose of all or any portion of its interests in  
 the Pledged Shares except in connection with the Option Agreement and  
 except to Berkshire as contemplated under the Note or this Agreement.  
  
 2.2.4. PERFECTION OF PLEDGED SHARES. This Agreement shall  
 create in favor of Berkshire, a legal, valid and enforceable first  
 priority security interest in the Pledged  
  
  
  
  
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 Shares. When stock certificates representing such Pledged Shares and  
 stock transfer powers related thereto duly executed in blank by the  
 Pledgor are delivered to Berkshire, this Agreement shall provide a  
 fully perfected, first priority Lien on, and security interest in, all  
 right, title and interest of the Pledgor in the Pledged Shares, in each  
 case prior and superior in right to any other Person, except as  
 provided pursuant to the Option Agreement. Upon Berkshire's reasonable  
 request from time to time, the Pledgor will execute and deliver, and  
 file and record in the proper filing and recording places, all such  
 instruments, including UCC financing statements, and will take all such  
 other action, as Berkshire deems reasonably necessary for confirming to  
 it the Pledged Shares, or to carry out any other purpose of this  
 Agreement or the Note.  
  
 2.3. ADMINISTRATION OF PLEDGED SHARES. Subject to the provisions of  
the Subordination Agreement and in accordance with Section 7.1 of the Note, the  
Pledged Shares shall be administered as follows, and if an Event of Default  
shall have occurred and be continuing, Section 2.4 shall also apply.  
  
 2.3.1. SEGREGATED PROCEEDS. All sums collected or received  
 and all property recovered or possessed by the Pledgor in connection  
 with any Pledged Shares shall be received and held by the Pledgor in  
 trust for and on Berkshire's behalf, shall be segregated from the  
 assets and funds of the Pledgor, and shall be delivered to Berkshire.  
  
 2.3.2. DISTRIBUTIONS. All distributions on or with respect  
 to the Pledged Shares, including additional Pledged Shares or other  
 distributions by way of a dividend or otherwise will be retained by  
 Berkshire (or if received by the Pledgor shall be held by the Pledgor  
 in trust and shall be immediately delivered by the Pledgor to Berkshire  
 in the original form received, endorsed in blank) and held by Berkshire  
 as part of the Pledged Shares or applied by Berkshire to the payment of  
 the Credit Obligations.  
  
 2.3.3. VOTING.  
  
 (a) Until an Event of Default shall occur and be  
 continuing, the Pledgor shall be entitled to vote or consent with  
 respect to the Pledged Shares in any manner not inconsistent with the  
 terms of the Note or the Option Agreement, and Berkshire will (if so  
 requested) execute appropriate revocable proxies therefor.  
  
 (b) If an Event of Default shall have occurred and be  
 continuing, only Berkshire shall be entitled to vote or consent or take  
 any other action with respect to the Pledged Shares, and the Pledgor  
 will (if so requested) execute or cause to be executed appropriate  
 proxies therefor.  
  
 2.4. RIGHT TO REALIZE UPON PLEDGED SHARES. Except to the extent  
prohibited by applicable Law that cannot be waived and subject to the provisions  
of the Subordination Agreement, this Section 2.4 shall govern Berkshire's right  
to realize upon the Pledged Shares if any Event of Default shall have occurred  
and be continuing.  
  
 2.4.1. ADDITIONAL RIGHTS. The provisions of this Section 2.4  
 are in addition to any rights and remedies available at law or in  
 equity and in addition to the provisions of the Note.  
  
  
  
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 2.4.2. GENERAL AUTHORITY. The Pledgor grants Berkshire full  
 and exclusive power and authority, subject to the other terms hereof  
 and applicable law, to take any of the following actions (for the sole  
 benefit of Berkshire, but at the Pledgor's expense):  
  
 (a) To sell, transfer, assign or otherwise deal in or  
 with any Pledged Shares or the proceeds thereof, as fully as the  
 Pledgor otherwise could do.  
  
 (b) To ask for, demand, take, collect, xxx for and  
 receive all payments in respect of any Pledged Shares which the Pledgor  
 could otherwise ask for, demand, take, collect, xxx for and receive for  
 its own use.  
  
 (c) To settle, compromise, prosecute or defend any action  
 or proceeding with respect to any Pledged Shares and to enforce all  
 rights and remedies thereunder which the Pledgor could otherwise  
 enforce.  
  
 ARTICLE III  
  
 REPRESENTATIONS AND WARRANTIES  
  
 The Pledgor represents and warrants to Berkshire as follows:  
  
 3.1. AUTHORIZATION; BINDING OBLIGATION. This Agreement has been  
duly and validly executed and delivered by the Pledgor and, assuming due  
authorization, execution and delivery by Berkshire, constitutes a legal, valid  
and binding obligation of the Pledgor, enforceable against the Pledgor in  
accordance with its terms, except as such enforcement may be limited by  
bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and  
other federal or state laws of general applicability relating to or affecting  
creditors' or secured parties' rights and remedies generally and general  
principles of equity, whether considered in an action at law or in equity. The  
Pledgor has the legal capacity and all requisite power and authority to execute  
and deliver this Agreement and to consummate the transactions contemplated  
hereby and to perform its obligations hereunder. Such execution, delivery and  
consummation has been duly and validly authorized by all necessary action on the  
part of the Pledgor, and no other corporate or other proceedings on the part of  
the Pledgor are necessary to authorize such execution, delivery and  
consummation.  
  
 3.2. TITLE TO THE PLEDGED SHARES. Immediately prior to the pledge  
of the Pledged Shares the Pledgor was the record and beneficial owner of, and  
had good and marketable title to, the Pledged Shares free and clear of all  
Liens. The Pledged Shares owned by the Pledgor are validly issued, duly  
authorized and free of any preemptive rights. There are no voting trusts or  
other agreements or understandings to which the Pledgor is a party with respect  
to the voting of the Pledged Shares. The Pledged Shares are not subject to any  
restrictions on transferability other than those imposed by the Securities Act  
and applicable state securities laws. Except for the Option Agreement, there are  
no options, warrants, calls, commitments or rights of any character to purchase  
or otherwise acquire the Pledged Shares from the Pledgor pursuant to which the  
Pledgor may be obligated to sell, transfer or otherwise dispose of any of the  
Pledged Shares. In the event that (i) the Pledgor defaults under the Note and  
Berkshire enforces the provisions of this Agreement, or (ii) the provisions of  
Section 3.1 of the Note apply, Berkshire will acquire good and marketable title  
to the Pledged Shares, free and clear of all Liens.  
  
  
  
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 3.3. CONSENTS AND APPROVALS; NO VIOLATION. None of the execution  
and delivery of this Agreement, the consummation of the transactions  
contemplated hereby, or compliance with any of the provisions hereof, will (i)  
require any consent, waiver, approval, authorization or permit of, or filing  
with or notification to, or any other action by, any Governmental Authority by  
the Pledgor, other than necessary filings on Form 4 with the Securities and  
Exchange Commission, (ii) violate the certificate of formation or limited  
partnership agreement of the Pledgor, or any Law of any Governmental Authority  
which may be applicable to the Pledgor, or by which any of the Pledgor's  
activities, properties or assets (including, without limitation the Pledged  
Shares) may be bound or affected or (iii) violate, breach, or conflict with, or  
constitute (with or without due notice or lapse of time or both) a default (or  
give rise to any right of termination, cancellation or acceleration or any  
obligation to pay or result in the imposition of any Lien upon any of the  
property of the Pledgor (including, without limitation, the Pledged Shares))  
under, any of the terms, conditions or provisions of any note, bond, mortgage,  
indenture, Lien, contract, agreement, or other instrument or obligation to which  
the Pledgor is a party or by which any of the Pledgor's activities, properties  
or assets (including, without limitation, the Pledged Shares) may be bound or  
affected.  
  
 ARTICLE IV  
  
 DEFEASANCE  
  
 If the Option Agreement is exercised, in whole or in part, and all  
corresponding Credit Obligations have been paid, performed and reasonably  
determined by Berkshire to have been indefeasibly discharged in full, at the  
Pledgor's written request (if appropriate), accompanied by a copy of the written  
exercise of the Option Agreement and such certificates and other items as  
Berkshire shall reasonably deem necessary, the number of Pledged Shares required  
to be delivered by the Pledgor upon the exercise, in whole or in part, of the  
Option Agreement shall revert to the Pledgor and the right, title and interest  
of Berkshire therein shall terminate. Thereupon, on the Pledgor's demand and at  
its cost and expense, Berkshire shall execute proper instruments, acknowledging  
satisfaction of and discharging this Agreement with respect to the Pledged  
Shares to be transferred, and shall redeliver to the Pledgor, for delivery to  
PRG, the number of Pledged Shares required to be delivered by the Pledgor to PRG  
upon the exercise of the Option Agreement.  
  
 ARTICLE V  
  
 MISCELLANEOUS  
  
 5.1. SURVIVAL OF REPRESENTATION AND WARRANTIES. All  
representations, warranties and covenants made in this Agreement, or made in  
writing to Berkshire, by or on behalf of the Pledgor, in connection with the  
transactions contemplated by this Agreement shall survive the pledge of the  
Pledged Shares, and transfer of ownership of the same to Berkshire under the  
Note or this Agreement.  
  
 5.2. GOVERNING LAW. THIS AGREEMENT SHALL BE CONSTRUED AND ENFORCED  
IN ACCORDANCE WITH, AND THE RIGHTS OF THE PARTIES SHALL BE GOVERNED BY, THE LAWS  
OF THE STATE OF DELAWARE, WITHOUT REGARD TO PRINCIPLES OF CONFLICT OF LAWS.  
  
  
  
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 5.3. NOTICES. All notices, requests, claims, demands and other  
communications hereunder shall be in writing and shall be deemed to have been  
duly given if delivered personally, telecopied (with confirmation of receipt),  
delivered by nationally-recognized overnight express service or sent by  
registered or certified mail (postage prepaid, return receipt requested) to the  
parties at the following addresses:  
  
 5.3.1. If to Berkshire, to:  
  
 Berkshire Partners LLC  
 Xxx Xxxxxx Xxxxx  
 Xxxxxx, XX 00000-0000  
 Telephone: (000) 000-0000  
 Telecopy: (000) 000-0000  
 Attention: Xxxx X. Xxxxx  
  
 With a copy to:  
  
 Ropes & Xxxx  
 Xxx Xxxxxxxxxxxxx Xxxxx  
 Xxxxxx, XX 00000  
 Telephone: (000) 000-0000  
 Telecopy: (000) 000-0000  
 Attention: Xxxxx X. Xxxxxx, Esq.  
 Xxxx X. Xxxxxxxxx, Esq.  
  
 5.3.2. If to the Pledgor, to:  
  
 Xxxxxxx PRG Liquidating Investments, Ltd.  
 0000 XXX Xxxxxxx  
 Xxxxxx, Xxxxx 00000  
 Attention: Xxxxxx Xxxxxxx  
 Telefax: (000) 000-0000  
  
 With a copy to:  
  
 Malouf, Lynch, Xxxxxxx & Xxxxxxx  
 000 Xxxxxxx Xxxxxxx Xxxx  
 0000 Xxxxxxx Xxxx  
 Xxxxxx, XX 00000  
 Telephone: (000) 000-0000 (direct dial)  
 Telecopy: (000) 000-0000 (direct fax)  
 Attention: Xxxxxx Xxxxxx, Esq.  
 Xxxxxx X. Xxxxxxx, Esq.  
 Xxxx X. Xxxxx, Esq.  
  
or to such other address as the person to whom notice is to be given may have  
previously furnished to the other in writing in the manner set forth above,  
provided that notice of a change of address shall be deemed given only upon  
receipt.  
  
  
  
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 5.4. EXPENSES. Each party hereto shall be solely responsible for  
all expenses incurred by it or on its behalf in connection with the preparation  
and execution of this Agreement and the consummation of the transactions  
contemplated hereby, including, without limitation, the fees and expenses of its  
counsel, accountants, brokers, finders, financial advisors and other  
representatives.  
  
 5.5. SPECIFIC PERFORMANCE. Without limiting the rights of each  
party hereto to pursue all other legal and equitable rights available to such  
party for the other parties' failure to perform their obligations under this  
Agreement, the parties hereto acknowledge and agree that the remedy at law for  
any failure to perform their obligations hereunder would be inadequate and that  
each of them, respectively, shall be entitled to specific performance,  
injunctive relief or other equitable remedies in the event of any such failure.  
  
 5.6. DESCRIPTIVE HEADINGS; INTERPRETATION. The headings contained  
in this Agreement are for reference purposes only and shall not affect in any  
way the meaning or interpretation of this Agreement. References in this  
Agreement to Sections mean Sections of this Agreement, unless otherwise  
indicated. The term "person" shall mean and include an individual, a  
partnership, a joint venture, a corporation, a trust, a governmental entity or  
an unincorporated organization. The parties hereto agree that they have been  
represented by counsel during the negotiation and execution of this Agreement  
and, therefore, waive the application of any law, regulation, holding or rule of  
construction providing that ambiguities in an agreement or other document will  
be construed against the party drafting such agreement or document.  
  
 5.7. COUNTERPARTS. This Agreement may be executed in any number of  
counterparts, each of which shall be an original, but all of which together  
shall constitute one instrument.  
  
 5.8. SEVERABILITY. In the event that any one or more of the  
provisions contained herein, or the application thereof in any circumstances, is  
held invalid, illegal or unenforceable in any respect for any reason, the  
parties shall negotiate in good faith with a view to the substitution therefor  
of a suitable and equitable solution in order to carry out, so far as may be  
valid and enforceable, the intent and purpose of such invalid provision,  
provided, however, that the validity, legality and enforceability of any such  
provision in every other respect and of the remaining provisions contained  
herein shall not be in any way impaired thereby, it being intended that all of  
the rights and privileges of the parties hereto shall be enforceable to the  
fullest extent permitted by law.  
  
 5.9. ENTIRE AGREEMENT; THIRD-PARTY BENEFICIARIES. This Agreement  
constitutes the entire agreement among the parties with respect to the subject  
matter hereof and supersedes all prior agreements and understandings, both  
written and oral, among the parties with respect to the subject matter hereof,  
and is not intended to confer upon any person other than the parties hereto and  
their permitted assigns any rights or remedies hereunder.  
  
 5.10. SUCCESSORS AND ASSIGNS. The provisions of this Agreement shall  
inure to the benefit of Berkshire and its successors and assigns and shall be  
binding upon the Pledgor. Berkshire may assign its rights and obligations under  
this Agreement, including the right to receive or hold Pledged Shares, to its  
affiliates, without the consent of the Pledgor. The Pledgor  
  
  
  
  
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may not assign its rights or obligations under this Agreement without the  
written consent of Berkshire.  
  
 5.11. FURTHER ASSURANCES. The Pledgor and Berkshire agree to execute  
and deliver such other documents, certificates, agreements and other writings  
and to take such other actions as may be necessary or desirable in order to  
implement the transactions contemplated by this Agreement.  
  
 5.12. TERMINATION. This Agreement will terminate upon the full  
satisfaction of the Credit Obligations by Borrower.  
  
  
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 Each of the undersigned has caused this Agreement to be executed and  
delivered by its duly authorized officer as of the date first written above.  
  
  
  
 XXXXXXX PRG LIQUIDATING INVESTMENTS, LTD.,  
 a Texas limited partnership  
  
 By: Xxxxxxx PRG Liquidating Investments GP, L.L.C.,  
 a Texas limited liability company  
  
  
 By:  
 -----------------------------------------------  
 Name: Xxxxxx Xxxxxxx  
 Title: Manager/President  
  
  
  
  
  
 BERKSHIRE FUND V, LIMITED PARTNERSHIP  
  
 By: Fifth Berkshire Associates LLC  
 its General Partner  
  
  
 By:  
 -----------------------------------------------  
 Name:  
 Title:  
  
  
  
  
  
  
  
  
  
  
  
  
 EXHIBIT A  
  
 PLEDGED SHARES  
  
  
 Shares of  
 Holder Common Stock Certificate No.  
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Xxxxxxx PRG Liquidating 1,446,168  
Investments, Ltd.