EXHIBIT 10.10(d)  
 PLEDGE AGREEMENT  
  
 This PLEDGE AGREEMENT ("AGREEMENT"), dated as of August 23,  
2000, is hereby made by A. Xxx Xxxxxxxx, an individual residing at  
[XXXADDRESS DELETED FOR PRIVACYXX] (the "PLEDGOR"), to Aames Financial  
Corporation, a Delaware corporation ("AAMES").  
  
 WHEREAS, on the date hereof, the Pledgor is purchasing  
shares of Aames' Series D Convertible Preferred Stock, par value $0.001 per  
share ("SERIES D PREFERRED STOCK"), pursuant to a Management Investment  
Agreement, dated the date hereof, between Pledgor and Aames (the "MANAGEMENT  
INVESTMENT AGREEMENT"); and  
  
 WHEREAS, as part of the transactions contemplated by the  
Management Investment Agreement, the Pledgor is executing and delivering to  
Aames a Secured Promissory Note dated as of the date hereof in favor of Aames  
(the "AAMES NOTE") as part of the purchase price for the Series D Preferred  
Stock, and in accordance with the terms and conditions set forth herein,  
pledging the Series D Preferred Stock, together with any shares of Aames'  
common stock, par value $0.001 per share that may be acquired upon conversion  
of the Series D Preferred Stock (the "UNDERLYING COMMON SHARES, and, together  
with the shares of Series D Preferred Stock, the "PLEDGED SHARES").  
  
 NOW, THEREFORE, in consideration of the premises and the  
mutual covenants contained in this Agreement, and in order to induce Aames to  
accept the Aames Note, the Pledgor hereby agrees as follows:  
  
 SECTION 1. PLEDGE. The Pledgor hereby pledges to Aames,  
and grants to Aames a security interest in, the following (the "PLEDGED  
COLLATERAL"):  
  
 (i) the Pledged Shares and the certificates representing  
the Pledged Shares, and all dividends, cash, instruments and other property  
of any character whatsoever (including, without limitation, shares of Common  
Stock) from time to time received, receivable or otherwise distributed or  
distributable in respect of or in exchange for any or all of the Pledged  
Shares; and  
  
 (ii) all proceeds of any and all of the foregoing collateral  
(including, without limitation, proceeds that constitute property of the types  
described above).  
  
 SECTION 2. SECURITY FOR OBLIGATIONS. This Agreement  
secures the payment of all obligations, whether for principal, interest,  
fees, expenses or otherwise, now or hereafter existing,  
  
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of the Pledgor under the Aames Note and under this Agreement (all such  
obligations of the Pledgor being the "OBLIGATIONS"). Without limiting the  
generality of the foregoing, this Agreement secures the payment of all  
amounts which constitute part of the Obligations and would be owed by the  
Pledgor to Aames under the Aames Note or this Agreement but for the fact that  
they are unenforceable or not allowable due to the existence of a bankruptcy,  
reorganization or similar proceeding involving the Pledgor.  
  
 SECTION 3. DELIVERY OF PLEDGED COLLATERAL. All  
certificates or instruments representing or evidencing the Pledged Collateral  
shall be delivered to and held by or on behalf of Aames pursuant hereto and  
shall be in suitable form for transfer by delivery, or shall be accompanied  
by duly executed instruments of transfer or assignment in blank, all in form  
and substance satisfactory to Aames. Aames shall have the right, at any time  
in its discretion and without notice to the Pledgor, to transfer to or to  
have registered in the name of Aames or any of its nominees any or all of the  
Pledged Collateral, subject only to the revocable rights specified in Section  
6(a). For the better perfection of Aames's rights in and to the Pledged  
Collateral, the Pledgor shall forthwith, upon the pledge of any Pledged  
Collateral hereunder, cause such Pledged Collateral to be registered in the  
name of Aames or such nominee or nominees of Aames as Aames shall direct,  
subject only to the revocable rights specified in Section 6(a). In addition,  
Aames shall have the right at any time to exchange certificates or  
instruments representing or evidencing Pledged Collateral for certificates or  
instruments of smaller or larger denominations.  
  
 SECTION 4. REPRESENTATIONS AND WARRANTIES. The Pledgor  
represents and warrants as follows:  
  
 (a) Neither the execution nor the delivery by the Pledgor  
 of this Agreement nor the consummation by the Pledgor of the  
 transactions contemplated hereby, nor compliance with nor fulfillment  
 by the Pledgor of the terms and provisions hereof, will conflict with  
 or result in a breach of the terms, conditions or provisions of or  
 constitute a default under any lease, contract, instrument, mortgage,  
 deed of trust, trust deed or deed to secure debt evidencing or securing  
 indebtedness for borrowed money, financing lease, law, rule,  
 regulation, judgment, order, award, decree or other restriction of any  
 kind to which the Pledgor is a party or by which he is bound.  
  
 (b) This Agreement has been duly executed and delivered  
 by the Pledgor and is the legal, valid and binding  
  
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 obligation of the Pledgor, enforceable against the Pledgor in  
 accordance with its terms.  
  
 (c) There is no action, lawsuit, claim, counterclaim,  
 proceeding, or investigation (or group of related actions, lawsuits,  
 claims, proceedings or investigations) pending or, to the knowledge of  
 the Pledgor, threatened, relating to or challenging the Pledgor's  
 obligations under this Agreement or the pledge of the Pledged  
 Collateral hereunder.  
  
 (d) The Pledgor is the legal and beneficial owner of the  
 Pledged Collateral free and clear of any lien, security interest,  
 option or other charge or encumbrance except for the security interest  
 created by this Agreement.  
  
 (e) The pledge of the Pledged Shares pursuant to this  
 Agreement creates a valid and perfected first priority security  
 interest in the Pledged Collateral, securing the payment of the  
 Obligations.  
  
 (f) No consent of any other person or entity and no  
 authorization, approval, or other action by, and no notice to or filing  
 with, any governmental authority or regulatory body is required (i) for  
 the pledge by the Pledgor of the Pledged Collateral pursuant to this  
 Agreement or for the execution, delivery or performance of this  
 Agreement by the Pledgor, (ii) for the perfection or maintenance of the  
 security interest created hereby (including the first priority nature  
 of such security interest) or (iii) for the exercise by Aames of the  
 voting or other rights provided for in this Agreement or the remedies  
 in respect of the Pledged Collateral pursuant to this Agreement (except  
 as may be required in connection with any disposition of any portion of  
 the Pledged Collateral by laws affecting the offering and sale of  
 securities generally).  
  
 (g) There are no conditions precedent to the  
 effectiveness of the Pledgor's obligations under this Agreement that  
 have not been satisfied or waived.  
  
 SECTION 5. FURTHER ASSURANCES. (a) The Pledgor agrees that  
at any time and from time to time, at the expense of the Pledgor, the Pledgor  
will promptly execute and deliver all further instruments and documents, and  
take all further action, that may be necessary or desirable, or that Aames  
may reasonably request, in order to perfect and protect any security interest  
granted or purported to be granted hereby or to enable Aames to exercise and  
enforce its rights and remedies hereunder with respect to any Pledged  
Collateral.  
  
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 (b) The Pledgor hereby authorizes Aames to file one or  
 more financing or continuation statements, and amendments thereto,  
 relating to all or any part of the Pledged Collateral, without the  
 signature of the Pledgor, where required by law to perfect a security  
 interest. A photocopy or other reproduction of this Agreement or any  
 financing statement covering the Pledged Collateral or any part thereof  
 shall be sufficient as a financing statement where permitted by law.  
  
 SECTION 6. VOTING RIGHTS; DIVIDENDS, ETC. (a) so long as  
no Event of Default (as defined in the Aames Note) or event which, with the  
giving of notice or the lapse of time, or both, would become such an Event of  
Default shall have occurred and be continuing:  
  
 (i) The Pledgor shall be entitled to exercise or refrain from  
 exercising any and all voting and other consensual rights pertaining to  
 the Pledged Collateral or any part thereof for any purpose not  
 inconsistent with the terms of this Agreement or the Aames Note;  
 PROVIDED, HOWEVER, that the Pledgor shall not exercise or refrain from  
 exercising any such right if, in Aames's judgment, such action would  
 have a material adverse effect on the value of the Pledged Collateral  
 or any part thereof.  
  
 (ii) The Pledgor shall be entitled to any and all dividends  
 paid in respect of the Pledged Collateral; PROVIDED, HOWEVER, that any  
 and all dividends paid or payable other than in cash in respect of, and  
 instruments and other property received, receivable or otherwise  
 distributed in respect of or in exchange for, any Pledged Collateral,  
 shall be, and shall be forthwith delivered to Aames to hold as, Pledged  
 Collateral and shall, if received by the Pledgor, be received in trust  
 for the benefit of Aames, be segregated from the other property or  
 funds of the Pledgor, and be forthwith delivered to Aames as Pledged  
 Collateral in the same form as so received (with any necessary  
 endorsement or assignment); and PROVIDED, FURTHER, that the after tax  
 amount of any cash dividends, proceeds, or other distributions paid in  
 respect of the Pledged Collateral shall be applied as an immediate  
 prepayment in respect of the Aames Note, with such prepayments to be  
 applied first to the payment of all interest accrued on, and then to  
 the payment of unpaid principal of, the Aames Note.  
  
 (iii) Aames shall execute and deliver (or cause to be executed  
 and delivered) to the Pledgor all such proxies and other instruments as  
 the Pledgor may reasonably request for the purpose of enabling the  
 Pledgor to exercise the voting and other rights which it is entitled to  
 exercise  
  
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 pursuant to paragraph (i) above and to receive the dividends which it  
 is authorized to receive and retain pursuant to paragraph (ii) above.  
  
 (b) Upon the occurrence and during the continuance of an  
Event of Default or an event which, with the giving of notice or the lapse of  
time, or both, would become an Event of Default:  
  
 (i) All rights of the Pledgor (x) to exercise or refrain  
 from exercising the voting and other consensual rights which it  
 would otherwise be entitled to exercise pursuant to Section 6(a)(i)  
 shall, upon notice to the Pledgor by Aames, cease and (y) to receive  
 the dividends payments which it would otherwise be authorized to  
 receive and retain pursuant to Section 6(a)(ii) shall automatically  
 cease, and all such rights shall thereupon become vested in Aames  
 (or its designee), who shall thereupon have the sole right to  
 exercise or refrain from exercising such voting and other consensual  
 rights and to receive and hold as Pledged Collateral such dividends.  
  
 (ii) All dividends which are received by the Pledgor contrary  
 to the provisions of paragraph (i) of this Section 6(b) shall be  
 received in trust for the benefit of Aames, shall be segregated from  
 other funds of the Pledgor and shall be forthwith paid over to Aames as  
 Pledged Collateral in the same form as so received (with any necessary  
 endorsement).  
  
 SECTION 7. TRANSFERS AND OTHER LIENS. The Pledgor agrees  
that it will not (i) sell, assign (by operation of law or otherwise) or  
otherwise dispose of, or grant any option with respect to, any of the Pledged  
Collateral or (ii) create or permit to exist any lien, security interest,  
option or other charge or encumbrance upon or with respect to any of the  
Pledged Collateral, except for the security interest under this Agreement and  
except for any such sale the proceeds from which are used to repay all unpaid  
principal of, and accrued interest on, the Aames Note (with such proceeds  
first being applied to accrued interest and then to principal).  
  
 SECTION 8. APPOINTMENT OF ATTORNEY-IN-FACT. The Pledgor  
hereby appoints Aames Financial Corporation the Pledgor's attorney-in-fact,  
with full authority in the place and stead of the Pledgor and in the name of  
the Pledgor or otherwise, from time to time in Aames's discretion to take any  
action and to execute any instrument that Aames may deem necessary or  
advisable to accomplish the purposes of this Agreement (subject to the rights  
of the Pledgor under Section 6), including, without limitation, to receive,  
indorse and collect all instruments made  
  
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payable to the Pledgor representing any dividend or other distribution in  
respect of the Pledged Collateral or any part thereof and to give full  
discharge for the same.  
  
 SECTION 9. AAMES MAY PERFORM. If the Pledgor fails to  
perform any agreement contained herein and does not cure such failure within  
10 days after its receipt of written notice from Aames, Aames may itself  
perform, or cause performance of, such agreement, and the expenses of Aames  
incurred in connection therewith shall be payable by the Pledgor under  
Section 12.  
  
 SECTION 10. AAMES' DUTIES. The powers conferred on Aames  
hereunder are solely to protect its interest in the Pledged Collateral and  
shall not impose any duty upon it to exercise any such powers. Except for the  
safe custody of any Pledged Collateral in its possession and the accounting  
for moneys actually received by it hereunder, Aames shall have no duty as to  
any Pledged Collateral as to ascertaining or taking action with respect to  
calls, conversions, exchanges, maturities, tenders or other matters relative  
to any Pledged Collateral, whether or not Aames has or is deemed to have  
knowledge of such matters, or as to the taking of any necessary steps to  
preserve rights against any parties or any other rights pertaining to any  
Pledged Collateral. Aames shall be deemed to have exercised reasonable care  
in the custody and preservation of any Pledged Collateral in its possession  
if such Pledged Collateral is accorded treatment substantially equal to that  
which Aames accords its own property.  
  
 SECTION 11. REMEDIES UPON DEFAULT. If any Event of Default  
shall have occurred and be continuing:  
  
 (a) Aames may exercise in respect of the Pledged  
 Collateral, in addition to other rights and remedies provided for  
 herein or otherwise available to it, all the rights and remedies of a  
 secured party on default under the Uniform Commercial Code in effect in  
 the State of Delaware at that time (the "Code") (whether or not the  
 Code applies to the affected Collateral), and may also, without notice  
 except as specified below, sell the Pledged Collateral or any part  
 thereof in one or more parcels at public or private sale, at any  
 exchange or broker's board or elsewhere, for cash, on credit or for  
 future delivery, and upon such other terms as Aames may deem  
 commercially reasonable. The Pledgor agrees that, to the extent notice  
 of sale shall be required by law, at least ten days' notice to the  
 Pledgor of the time and place of any public sale or the time after  
 which any private sale is to be made shall constitute reasonable  
 notification. Aames shall not be obligated to make any sale of Pledged  
 Collateral regardless of notice of sale having been given. Aames may  
 adjourn any public or  
  
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 private sale from time to time by announcement at the time and place  
 fixed therefor, and such sale may, without further notice, be made at  
 the time and place to which it was so adjourned.  
  
 (b) Any cash held by Aames as Pledged Collateral and all  
 cash proceeds received by Aames in respect of any sale of, collection  
 from or other realization upon all or any part of the Pledged  
 Collateral may, in the discretion of Aames, be held by Aames as  
 collateral for, and/or then or at any time thereafter be applied (after  
 payment of any amounts payable to Aames pursuant to Section 12) in  
 whole or in part by Aames against, all or any part of the Obligations  
 in such order as Aames shall elect. Any surplus of such cash or cash  
 proceeds held by Aames and remaining after payment in full of all the  
 Obligations shall be paid over to the Pledgor or to whomsoever may be  
 lawfully entitled to receive such surplus.  
  
 SECTION 12. EXPENSES. The Pledgor will upon demand pay to  
Aames the amount of any and all reasonable expenses, including the reasonable  
fees and expenses of its counsel and of any experts and agents, which Aames  
may incur in connection with (i) the exercise or enforcement of any of the  
rights of Aames hereunder or (ii) the failure by the Pledgor to perform or  
observe any of the provisions hereof.  
  
 SECTION 13. SECURITY INTEREST ABSOLUTE. The obligations of  
the Pledgor under this Agreement are independent of the Obligations, and a  
separate action or actions may be brought and prosecuted against the Pledgor  
to enforce this Agreement. All rights of Aames and security interests  
hereunder, and all obligations of the Pledgor hereunder, shall be absolute  
and unconditional irrespective of:  
  
 (i) any lack of validity or enforceability of the Aames Note  
 any other agreement or instrument relating thereto;  
  
 (ii) any change in the time, manner or place of payment  
 of, or in any other term of, all or any of the obligations, or any  
 other amendment or waiver of or any consent to any departure from  
 the Aames Note;  
  
 (iii) any taking, exchange, release or nonperfection of any  
 other collateral, or any taking, release or amendment or waiver of or  
 consent to departure from any guaranty, for all or any of the  
 Obligations;  
  
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 (iv) any manner of application of collateral, or proceeds  
 thereof, to all or any of the Obligations, or any manner of sale or  
 other disposition of any collateral for all or any of the Obligations  
 or any other assets of the Pledgor;  
  
 (v) any other circumstance which might otherwise  
 constitute a defense available to, or a discharge of, the Pledgor.  
  
 SECTION 14. AMENDMENTS, ETC. No amendment or waiver of any  
provision of this Agreement shall in any event be effective unless the same  
shall be in writing and signed by the parties hereto, and no consent to any  
departure by one party herefrom, shall in any event be effective unless the  
same shall be in writing and signed by the other party, and then such waiver  
or consent shall be effective only in the specific instance and for the  
specific purpose for which given.  
  
 SECTION 15. NOTICES, ETC. All notices and other  
communications provided for hereunder shall be in writing (including  
telecopier, telegraphic or telex communication) and sent by express courier,  
telecopied, telegraphed, telexed or hand-delivered, if to the Pledgor, at his  
address first set forth above; and, if to Aames, at its address at 2  
California Plaza, 000 Xxxxx Xxxxx Xxxxxx, Xxx Xxxxxxx, XX 00000, Attention:  
Xxxx Xxxxxxxx; or, as to each party, at such other address as shall be  
designated by such party in a written notice to the other party. All such  
notices and communications shall, when sent by express courier, be effective  
three days after being sent, when telecopied, telegraphed, telexed or  
hand-delivered, be effective when telecopied, delivered to the telegraph  
company, confirmed by telex answerback or delivered, respectively.  
  
 SECTION 16. CONTINUING SECURITY INTEREST; ASSIGNMENTS UNDER  
AAMES NOTE. This Agreement shall create a continuing security interest in the  
Pledged Collateral and shall (i) remain in full force and effect until the  
payment in full of the Obligations and all other amounts payable under this  
Agreement, (ii) be binding upon the Pledgor, its successors and assigns and  
(iii) inure to the benefit of, and be enforceable by, Aames and its  
successors, transferees and assigns. Without limiting the generality of the  
foregoing clause (iii), Aames may assign or otherwise transfer all or any  
portion of its rights and obligations under the Aames Note to any other  
person or entity, and such other person or entity shall thereupon become  
vested with all the benefits in respect thereof granted to Aames herein or  
otherwise. Upon the payment in full of the Obligations and all other amounts  
payable under this Agreement, the security interest granted hereby shall  
terminate and all rights to the  
  
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Pledged Collateral shall revert to the Pledgor. Upon any such termination,  
Aames will, at the Pledgor's expense, return to the Pledgor such of the  
Pledged Collateral as shall not have been sold or otherwise applied pursuant  
to the terms hereof and execute and deliver to the Pledgor such documents as  
the Pledgor shall reasonably request to evidence such termination.  
  
 SECTION 17. GOVERNING LAW; TERMS. THIS AGREEMENT SHALL BE  
GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF  
DELAWARE EXCEPT TO THE EXTENT THAT THE VALIDITY OR PERFECTION OF THE SECURITY  
INTEREST HEREUNDER, OR REMEDIES HEREUNDER, IN RESPECT OF ANY PARTICULAR  
PLEDGED COLLATERAL ARE GOVERNED BY THE LAWS OF A JURISDICTION OTHER THAN THE  
STATE OF DELAWARE. Unless otherwise defined herein or in the Aames Note,  
terms defined in Article 9 of the Code are used herein as therein defined.  
  
  
  
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 IN WITNESS WHEREOF, the Pledgor has caused this Agreement  
to be duly executed and delivered by its officer thereunto duly authorized as  
of the date first above written.  
  
 /s/ A. Xxx Xxxxxxxx  
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 Pledgor  
  
ACKNOWLEDGED AND AGREED:  
  
AAMES FINANCIAL CORPORATION  
  
  
By: /s/ Xxxx X. Xxxxxx, Xx.  
 -------------------------------------  
 Name: Xxxx X. Xxxxxx, Xx.  
 Title: Senior Vice President and  
 General Counsel  
  
  
  
  
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