

Subordination Agreement entered into on this February 21, 1995, by and between Lehman Brothers Inc., a Delaware corporation ("LBI") and Lehman Brothers Commercial Corporation, a Delaware corporation (the "Lender").

WHEREAS, LBI is a broker dealer registered in accordance with the rules and regulations of the Securities Exchange Act of 1934, as amended (the "Exchange Act");

WHEREAS, the Lender is an affiliate of LBI which transacts certain securities and commodities business through LBI, and in connection therewith or otherwise may deposit securities and/or cash in an account with LBI and loan securities and/or cash to LBI;

NOW, THEREFORE, it is agreed as follows:

1. The Lender's rights with respect to (i) any and all securities which such Lender may now or in the future lend to LBI, and (ii) any and all cash balances in any present or future securities or commodities accounts of the Lender's maintained by LBI (the "Accounts") will be subordinate in right of payment and subject to the prior payment or provision for payment in full of any indebtedness of any nature whatsoever which may now or hereafter be due to any present or future LBI creditor the claims of which are not similarly subordinated (any such indebtedness hereinafter "Senior Indebtedness").
2. The Lender's rights with respect to any debts, obligations or liabilities which LBI may now or in the future owe to the Lender with respect to any Account will be subordinate in right of payment and subject to the prior payment or provision for payment in full of any Senior Indebtedness.
3. For purposes of this Agreement the term "subordinate to" means that if at the time LBI is required to return any securities loaned to it by the Lender or any payment is due to the Lender with respect to any debt, obligation or liability which LBI may have incurred with respect to said Lender and (i) a liquidation of LBI has been commenced under the Securities Investor Protection Act of 1970 ("SIPA"), Title 11 of the United States Code or any successor statute (the "Bankruptcy Act") or otherwise, (ii) a reorganization under the Bankruptcy Act has been

commenced, (iii) an assignment for the benefit of creditors has been commenced, or (iv) any other marshaling for the benefit of creditors has been commenced then the Lender will not be entitled on account of any such securities loaned or payment due, to participate or share ratably or otherwise in the distribution of LBI's assets until all obligations with respect to any Senior Indebtedness have been fully satisfied or provision has been made therefor. For purposes of this Agreement provision shall be deemed to have been made for payment in full of all Senior Indebtedness if the assets of LBI available to pay such Senior Indebtedness are adequate in amount to satisfy all Senior Indebtedness fully, regardless of whether any assets of LBI are liquidated or set aside for that purpose.

4. The Lender acknowledges that as a result of entering into this Agreement the Lender will not be deemed a customer of LBI's under Rule 15c3-3 promulgated under the Exchange Act and that the Accounts will thus not be subject to the requirements of such Rule. The Lender further acknowledges that by agreeing to subordinate its rights with respect to any securities loaned to LBI and any other debts, obligations or liabilities which LBI may now or hereafter have to it, that in the event of liquidation under SIPA it will not be treated as a customer by the Securities Investor Protection Corporation.
5. This Agreement may be terminated by the Lender upon receipt by LBI of written notice to that effect; provided, however, that no such termination will result in a change in status with respect to any cash or securities which the Lender has previously loaned, any monies which are due and owing the Lender or such other claims which the Lender may have as a result of transactions entered into prior to terminating this Agreement.
6. This Agreement may not be modified or amended except by a written instrument signed by the parties hereto and is binding upon and enforceable against the parties hereto and their respective successors and assigns. Neither party to this Agreement can assign its rights to delegate its obligations without the prior written consent of the other party.

7. This Agreement is governed by and construed in accordance with the laws of the State of New York. This Agreement is the entire agreement between the parties hereto with respect to the subject matters hereof and supersedes all prior agreements and understandings relating to the subject matter hereof.

IN WITNESS WHEREOF, the parties hereto have hereby caused this Agreement to be executed as of the above written date.

LEHMAN BROTHERS INC.

By: Stephen J. Brin

Title: Controller

LEHMAN BROTHERS COMMERCIAL CORPORATION

By: Michael R. Milversted
Michael R. Milversted

Title: Treasurer

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