

Subordination Agreement entered into on this October 13, 1995, by and between Lehman Brothers Inc., a Delaware corporation ("LBI") and Lehman Brothers Finance S.A., a Swiss 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 the cash balances and securities Lender may now or in the future lend to LBI held now or in the future in the account(s) of the Lender maintained by LBI and listed on Annex A to this Agreement (the "Accounts") (which Annex as it may be amended or supplemented from time to time forms an integral part hereof) 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 the Accounts 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

ANNEX A – ACCOUNTS

All accounts of the Lender maintained by LBI containing cash balances and/or securities loaned by Lender to LBI

ANNEX A

The following is a list of LBF accounts that have been subordinated under an approved NYSE subordination agreement.

LBF

- 939-20004
- 939-20005
- 939-20006
- 939-20009
- 939-20010
- 939-20011
- 939-20012
- 939-20013
- 939-20014
- 939-20015
- 939-20016
- 939-20018
- 939-20019
- 939-20020
- 939-20021
- 939-20022
- 939-20023
- 939-20024
- 939-20030
- 939-20031
- 939-20046
- 939-20057
- 939-20062
- 939-20063
- 939-20068
- 939-20071
- 939-20084
- 939-20087
- 939-20095
- 939-20096
- 939-20097
- 939-20099
- 939-20140
- 939-20142
- 939-20144
- 939-20145
- 939-20146
- 939-20147
- 939-20148
- 939-20188

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5-15-87
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- 939 20004
- 939 20005
- 939 20006
- 939 20009
- 939 20010
- 939 20011
- 939 20012
- 939 20013
- 939 20014
- 939 20015
- 939 20016
- 939 20018
- 939 20019
- 939 20020
- 939 20021
- 939 20022
- 939 20023
- 939 20024
- 939 20030
- 939 20031
- 939 20046