Collateral Valuation

Chase

1-May-01

Stock Price Assumptions	
Enron	$62.41
Compaq	$17.60

$15.0 Million Non Purpose Credit Line

STOCK	Symbol	Certif. No.	Shares	Value	Ownership
Enron Corp	ENE	HC153831	26,017	$ 1,623,721	Personal
Enron Corp	ENE	HC163113	90,750	$ 5,663,708	Personal
Enron Corp	ENE	HC167352	41,019	$ 2,559,996	Personal
Enron Corp	ENE	HC167358	41,165	$ 2,569,108	Personal
Enron Corp	ENE	HC167359	41,909	$ 2,615,541	Personal
		Total ENE	**240,860**	$ 15,032,073	97.7%
Compaq	CPQ	BB125523	20,000	$ 352,000	Personal
		Total CPQ	**20,000**	$ 352,000	2.3%
		Total Value of Collateral		**$ 15,384,073**	

LTV	75%
AVAILABLE BALANCE	**$11,538,054**
Funded	**($7,042,000)**
REMAINING BALANCE	**$4,496,054**

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8/7/2002

GOVERNMENT EXHIBIT
24207
Crim No. H 04-0025

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Collateral Valuation

Compass

1-May-01

Stock Price Assumption	
Enron	$62.41
Eli Lilly	$85.63

$10.0 Million Non Purpose Credit Line

STOCK	Symbol	Certif. No.	Shares	Ownership	
Eli Lilly	LLY	FC24922	5,000	Personal	
Eli Lilly	LLY	CNY18380	5,000	Personal	
		Total LLY	**10,000**	**856,300**	18.7%
Enron Corp	ENE	HC119322	7,690	Personal	
Enron Corp	ENE	HC119285	22,052	Personal	
Enron Corp	ENE	HC119286	1,751	Personal	
Enron Corp-Split	ENE	HC164652	1,751	Personal	
Enron Corp	ENE	HC119359	4,521	Personal	
Enron Corp-Split	ENE	HC164653	4,521	Personal	
Enron Corp	ENE	HC119360	7,792	Personal	
Enron Corp	ENE	HC127094	9,440	Personal	
		Total ENE	**59,518**	**3,714,518**	81.3%
			TOTAL	**$ 4,570,818**	
			LTV	**80%**	
			AVAILABLE BALANCE	**$3,656,655**	
			Funded	**($3,489,871)**	
			REMAINING BALANCE	**$166,784**	

Additional Collateral

Sanders Morris Harris (30% LTV, capped at $1,000,000)

Total	**$ 3,500,000**
AVAILABLE BALANCE	**$ 1,000,000**
Funded	**$0**
REMAINING BALANCE	**$1,000,000**

Combined Balance (for all Assets) **$1,166,784**

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