Collateral Valuation

Bank of America

Stock Price assumptions			27-Nov-01
Enron	$4.11	EOTT	$16.49
Compaq	$9.52	TCW - Small	$18.08
Eli Lilly	$82.23		

$40,000,000 Personal Line of Credit I/N/O Kenneth L. & Linda P. Lay

Outstanding Loan Balance	**$0**

Collateral Pledged	Shares	Value	
Enron Corp.	-	$0.00	#DIV/0!
Compaq Computer	-	$0.00	#DIV/0!
Total Market Value of Collateral		**$0**	#DIV/0!
Less: Collateral Required (80% LTV)	**#DIV/0!**	**$0**	

Excess (Deficit) Collateral	**$0**
Borrowing Power	**$0**
Available to Borrow	**$0**

$10,000,000 Partnership Line of Credit I/N/O KLL & LPL Investments Ltd.

Outstanding Loan Balance	**$1,930,000**

Collateral Pledged	Shares	Value	
Compaq (KLL owns)	113,064	$1,076,369	31.2%
Eli Lilly & Co.	20,220	$1,662,691	48.1%
EOTT Energy Partners	5,000	$82,450	2.4%
Enron Corp.	60,000	$246,600	7.1%
Enron	25,000		
Enron @ $12.44/share (owed by KLL personal)	35,000		
TCW Small Cap Growth	21,369	$386,352	11.2%
Total Market Value of Collateral		**$3,454,461**	100.0%
Less: Collateral Required (LTV 80%)	55.87%	**$2,412,500**	

Excess (Deficit) Collateral	**$1,041,961**
Borrowing Power	**$833,569**
Available to Borrow	**$833,569**

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GOVERNMENT
EXHIBIT
24248
Crim No. H 04-0025

Collateral Valuation

Bank of America

$11,675,000 Line of Credit (NEL Loan) I.N.O. Kenneth L. Lay	
Outstanding Loan Balance	**$2,550,000**

Collateral Pledged	Shares	Value	
Compaq	207,660	$1,976,923	60.3%
Compaq Computer	124,596		
Compaq Computer	11,970		
Compaq Computer	71,094		
Enron Corp.	210,400	$864,744	26.4%
Enron @ 12.44/share	79,691	$327,530	
Enron ($15.81/sh)	9,440	$38,798	
Enron ($17.75/sh)	1,859	$7,640	
Enron ($16.25/sh)	790	$3,247	
Enron Corp. (from Compass & BA)	118,620	$487,528	
Lilly	5,330	$438,286	13.4%
Total Market Value of Collateral		**$3,279,953**	100%
Less: Collateral Required (80% LTV)	77.7%	**$3,187,500**	

Excess (Deficit) Collateral	**$92,453**
Borrowing Power	**$73,962**
Available to Borrow	**$73,962**

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	Acct	mmkt	lmv	dr	house req @ 75%
Cypress	50361954	5,257.87	3,094,994.58	0.00	773,748.65
TCW-Mid	50361958	0.00	0.00	0.00	0.00
Indiv. Hold	50361960	0.00	229,060.00	0.00	57,265.00
TCW-Select	54154324	0.00	0.00	0.00	0.00
Fayez	54154326	0.00	0.00	0.00	0.00
	50361952	0.00	0.00	(1,632,570.72)	0.00
		5,258	3,324,055	(1,632,571)	831,014
			$3,100,252.45		

Assets	3,329,312
Liabilities	(1,632,571)
Total Equity	1,696,742
Requirement	831,014
Excess (call)	865,728

Account# 50361960 (Individual Holdings)

Holdings	Shares	$/Share	Value
Celestica	500	41.52	20,760
12	5,000	6.86	34,300
New Power	150,000	1.16	174,000
			229,060

	Acct	mmkt	lmv	dr	house req @ 75%
Enron	48259883	0	205,500	(160,179)	51,375
Fayez	48259887	12,892	967,436	0	241,859
Cypress	48259889	355	468,754	0	117,189
	48259881	0	0	(1,006,010)	0
		13,247	1,641,690	(1,166,189)	410,423

Assets	1,654,937
Liabilities	(1,166,189)
Equity	488,748
Requirement	410,423
Excess (call)	78,326

Account# 48259883

Holdings	Shares	$/Share	Value
Enron	50,000	4.11	205,500

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