Collateral Valuation - Summary

Stock Price Assumptions as of:	26-Jul-01	Enron	$46.84
		Compaq	$14.50
		Eli Lilly	$78.12

	[illegible]					
	BA	Chase	Compass *	PW	Total	BA -NFL Loan
LTV	80.0%	80.0%	80.0%	60%-70%		80.0%
Original LOC	$40,000,000	$15,000,000	$10,000,000			
Outstanding	**$11,304,392**	**$7,042,000**	**$3,489,871**	**$15,186,845**	**$37,023,108**	**$5,000,000**
Current LTV	**48.6%**	**62.8%**	**49.4%**			74.3%
Mkt Val. Collateral	$23,253,795	$11,211,355	$7,069,023		$41,534,174	$6,730,440
Collateral Req.	$14,130,490	$8,802,500	$3,855,218		$26,788,208	$6,250,000
Excess (Deficit)	$9,123,305	$2,408,855			$11,532,160	480,440
Borrowing Power	**$7,298,644**	**$1,927,084**	**$365,347**		**$9,591,076**	
	Total for BA, Chase, & Compass		**$9,591,076**			

	[illegible]				[illegible]
Original LOC	$750,000	$1,000,000	$500,000	$0	$2,250,000
Outstanding	$0	$0	$0	$0	$0
Available Line	**$750,000**	**$1,000,000**	**$500,000**	**$0**	**$2,250,000**

Allocation of Collateral for Secured LOC				
	BA	Chase	Compass*	PW
Enron	79.3%	97.4%	78.1%	
Compaq	20.7%	2.6%	0.0%	
Eli Lilly	0.0%	0.0%	21.9%	
EOTI	0.0%	0.0%	0.0%	
TCW	0.0%	0.0%	0.0%	
	100.0%	100.0%	100.0%	

* *Compass LOC has 80% LTV on all liquid assets held as collateral; the exception is the Sanders' account which consists of illiquid assets that Compass offers the lesser of: 30% LTV or $1mm*

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GOVERNMENT
EXHIBIT
24216
Crim No. H 04-0025

Collateral Valuation

Bank of America

Stock Price assumptions			26-Jul-01
Enron	$46.84	TCW - Select	$16.74
Compaq	$14.50	TCW - Aggr.	$13.16
Eli Lilly	$78.12	TCW - Small	$20.90
EOTT	$20.25		

$40,000,000 Personal Line of Credit FNO Kenneth L. & Linda B. Lay

Outstanding Loan Balance	**$11,304,392**

Collateral Pledged	Shares	Value	
Enron Corp.	393,597	$18,436,083	79.3%
Compaq Computer	332,256	$4,817,712	20.7%
Total Market Value of Collateral		**$23,253,795**	100.0%
Less: Collateral Required (80% LTV)	**48.61%**	**$14,130,490**	

Excess (Deficit) Collateral	**$9,123,305**
Borrowing Power	**$7,298,644**
Available to Borrow	**$7,298,644**

$10,000,000 Partnership Line of Credit FNO KLL & LPL Investments Ltd.

Outstanding Loan Balance	**$6,952,000**

Collateral Pledged	Shares	Value	
Compaq	113,064	$1,639,428	16.9%
Eli Lilly & Co.	20,220	$1,579,586	16.3%
EOTT Energy Partners	5,000	$101,250	1.0%
TCW Galileo Select Equities	131,738	$2,205,294	22.7%
TCW Galileo Aggressive Growth	37,949	$499,409	5.1%
TCW Small Cap Growth	41,485	$867,037	8.9%
Enron Corp. (includes additional 25,000 shares)	60,000	$2,810,400	29.0%
Total Market Value of Collateral		**$9,702,404**	100.0%
Less: Collateral Required (LTV 80%)	71.65%	**$8,690,000**	

Excess (Deficit) Collateral	**$1,012,404**
Borrowing Power	**$809,923**
Available to Borrow	**$809,923**

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Collateral Valuation

Bank of America

$5M 675,000 Line of Credit (NBL Loan) I/N/O Kenneth L. Lay	
Outstanding Loan Balance	$5,000,000

Collateral Pledged	Shares	Value
Enron Corp.	143,690	$6,730,440
Total Market Value of Collateral		$6,730,440
Less: Collateral Required (80% LTV)	74.3%	$6,250,000

Excess (Deficit) Collateral	$480,440
Borrowing Power	$384,352
Available to Borrow	$384,352

$750,000 Line of Credit (Unsecured) I/N/O Kenneth L. & Linda P. Lay

Outstanding Loan Balance	$0

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Collateral Valuation

Chase

26-Jul-01

Stock Price Assumptions	
Enron	$46.84
Compaq	$14.50

$15.0 Million Non Purpose Credit Line

STOCK	Symbol	Certif. No.	Shares		Value	Ownership
Enron Corp	ENE	HC153831	26,017	$	1,218,636	Personal
Enron Corp	ENE	from PW	207,146	$	9,702,719	Personal
		Total ENE	233,163	$	10,921,355	97.4%
Compaq	CPQ	BB125523	20,000	$	290,000	Personal
		Total CPQ	**20,000**	$	290,000	2.6%
		Total Value of Collateral		$	11,211,355	
			LTV		80%	
			AVAILABLE BALANCE		**$8,408,516**	
			Funded		**($7,042,000)**	
			REMAINING BALANCE		**$1,366,516**	

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Collateral Valuation

Compass

26-Jul-01

Stock Price Assumption	
Enron	$46.84
Eli Lilly	$78.12

$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	781,200	21.9%
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	2,787,823	78.1%
			TOTAL	$ 3,569,023	
			LTV	80%	
			AVAILABLE BALANCE	$2,855,218	
			Funded	($3,489,871)	
			REMAINING BALANCE	($634,653)	

Additional Collateral	
Sanders Morris Harris (30% LTV, capped at $1,000,000)	
Total	$ 3,500,000
LTV	30%
AVAILABLE BALANCE	$ 1,000,000
Funded	$0
REMAINING BALANCE	$1,000,000

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Personal - Secured LOC ($000)

Enron LOC	-	
PW	500	500,000
BA	7,299	9,146,000
Chase	1,927	1,900,000
Compass	365	400,000
Total	10,091	

Personal - Unsecured LOC ($000)

BA	1,000	(increasing from $750,000; should be effective next week)
Chase	1,000	(increasing from $750,000; should be effective next week)
Compass	500	
Total	2,500	

Partnership - LOC ($000)

Now

BA*		257	(additional collateral should be in place early next week)
PW	?		waiting for the dust to clear but it is positive
		257	at least this much

When shares settle at BA assuming yesterdays price of $48.34

BA*		810
PW	?	
		810

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