

Collateral Valuation - Summary

Stock Price Assumptions as of:		22-Aug-01	Enron	\$37.26
			Compaq	\$13.36
			Eli Lilly	\$81.80

Detailed Collateral Data				
BA	Chase	Compass *	FU	Total

BA -NFL Loan
80.0%

LTV	80.0%	80.0%	80.0%	
Original LOC	\$40,000,000	\$15,000,000	\$10,000,000	
Outstanding	\$10,729,392	\$7,042,000	\$3,489,871	\$15,000,000
Current LTV	59.6%	78.6%	53.4%	81.5%
Mkt Val Collateral	\$18,007,430	\$8,954,853	\$6,535,641	\$18,400,000
Collateral Req.	\$13,411,740	\$8,802,500	\$3,428,513	\$25,642,753
Excess (Deficit)	\$4,595,690	\$152,353		\$4,748,043
Borrowing Power	\$3,676,552	\$121,883	\$61,958	\$3,737,076
Total for BA, Chase, & Compass				

Total for BA, Chase, & Compass

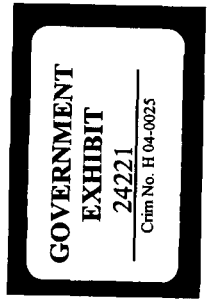
Original LOC	\$750,000	\$1,000,000	\$500,000	\$0	\$2,250,000
Outstanding	\$0	\$0	\$0	\$0	\$0
Available Line	\$750,000	\$1,000,000	\$500,000	\$0	\$2,250,000

\$6,327,137

Allocation of Collateral for Secured LOC				
BA	Chase	Compass *	FU	
Enron	75.3%	97.0%	73.1%	
Compaq	24.7%	3.0%	0.0%	
Eli Lilly	0.0%	0.0%	26.9%	
EOTT	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

LOC-010822
8/7/2002



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Collateral Valuation - Summary

Stock Price Assumptions as of:		22-Aug-01	EOTT
Enron		\$37.26	TCW - Select
Compaq		\$13.36	TCW - A88r.
Eli Lilly		\$81.80	TCW - Small
			\$20.39
			\$15.92
			\$11.82
			\$18.04

BA	Compass	FU	Total
80.0%	80.0%		

LTV				
Original LOC	\$10,000,000	\$1,000,000	\$11,000,000	75
Outstanding	\$6,973,000	\$670,000	\$1,821,064	

Current LTV	79.3%	71.9%
Mkt Val. Collateral	\$8,796,297	\$931,500
Collateral Req.	\$8,716,250	\$837,500
Excess (Deficit)	\$80,047	\$94,000

Borrowing Power	\$64,037	\$75,200	\$139,237
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Allocation of Collateral		
	BA	FU
Enron	25.4%	100.0%
Compaq	17.2%	0.0%
Eli Lilly	18.8%	0.0%
EOTT	1.2%	0.0%
TCW	37.5%	0.0%
	100.0%	100.0%

LOC 010822
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LAY-SEC-1 000000196

Collateral Valuation

Bank of America

<i>Stock Price assumptions</i>		22-Aug-01	
Enron	\$37.26	TCW - Select	\$15.92
Compaq	\$13.36	TCW - Aggr.	\$11.82
Eli Lilly	\$81.80	TCW - Small	\$18.04
EOTT	\$20.39		

~~\$40,000,000 Personal Line of Credit for C. Kenneth Lay & Linda P. Lay~~
Outstanding Loan Balance **\$10,729,392**

Collateral Pledged	Shares	Value	
Enron Corp.	364,157	\$13,568,490	75.3%
Compaq Computer	332,256	\$4,438,940	24.7%
Total Market Value of Collateral		\$18,007,430	100.0%
Less: Collateral Required (80% LTV)	59.58%	\$13,411,740	

Excess (Deficit) Collateral	\$4,595,690
Borrowing Power	\$3,676,552
Available to Borrow	\$3,676,552

~~\$40,000,000 Partnerships Line of Credit for C. Kenneth Lay & Linda P. Lay~~
Outstanding Loan Balance **\$6,973,000**

Collateral Pledged	Shares	Value	
Compaq	113,064	\$1,510,535	17.2%
Eli Lilly & Co.	20,220	\$1,653,996	18.8%
EOTT Energy Partners	5,000	\$101,950	1.2%
TCW Galileo Select Equities	131,738	\$2,097,269	23.8%
TCW Galileo Aggressive Growth	37,949	\$448,557	5.1%
TCW Small Cap Growth	41,485	\$748,389	8.5%
Enron Corp. (includes additional 25,000 shares)	60,000	\$2,235,600	25.4%
Total Market Value of Collateral		\$8,796,297	100.0%
Less: Collateral Required (LTV 80%)	79.27%	\$8,716,250	

Excess (Deficit) Collateral	\$80,047
Borrowing Power	\$64,037
Available to Borrow	\$64,037

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Collateral Valuation
Bank of America

\$5,000,000 Line of Credit (Unsecured) I/N/O Kenneth L. & Linda P. Lay	
Outstanding Loan Balance	\$5,000,000

Collateral Pledged	Shares	Value
Enron Corp.	173,130	\$6,450,824
Total Market Value of Collateral		\$6,450,824
Less: Collateral Required (80% LTV)	77.5%	\$6,250,000
Excess (Deficit) Collateral		\$200,824
Borrowing Power		\$160,659
Available to Borrow		\$160,659

\$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

22-Aug-01

<i>Stock Price Assumptions</i>	
Enron	\$37.26
Compaq	\$13.36

\$15.0 Million Non Purpose Credit Line

STOCK	Symbol	Certif. No.	Shares	Value	Ownership
Enron Corp	ENE	HC153831	26,017	\$ 969,393	Personal
Enron Corp	ENE	from PW	<u>207,146</u>	<u>\$ 7,718,260</u>	Personal
		Total ENE	233,163	\$ 8,687,653	97.0%
Compaq	CPQ	BB125523	<u>20,000</u>	<u>\$ 267,200</u>	Personal
		Total CPQ	20,000	\$ 267,200	3.0%

Total Value of Collateral \$ 8,954,853

LTV 80%

AVAILABLE BALANCE \$6,716,140

Funded (\$7,042,000)

REMAINING BALANCE (\$325,860)

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Collateral Valuation

Compass

22-Aug-01

Stock Price Assumption	
Enron	\$37.26
Eli Lilly	\$81.80

\$10.0 Million Non Purpose Credit Line

STOCK	Symbol	Certif. No.	Shares	Ownership
Eli Lilly	LLY	FC24922	5,000	Personal
Eli Lilly	LLY	CNY18380	<u>5,000</u>	Personal
		Total LLY	10,000	818,000 26.9%
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	<u>9,440</u>	Personal
		Total ENE	59,518	2,217,641 73.1%

TOTAL \$ 3,035,641

LTV 80%

AVAILABLE BALANCE \$2,428,513

Funded ~~(\$3,489,871)~~

REMAINING BALANCE **(\$1,061,358)**

Additional Collateral
Sanders Morris Harns (30% LTV, capped at \$1,000,000)

Total \$ 3,500,000

LTV 30%

AVAILABLE BALANCE \$ 1,000,000

Funded ~~(\$1,000,000)~~

REMAINING BALANCE **\$1,000,000**

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Personal - Secured LOC (\$000)

Enron LOC	-	
PW	500	500,000
BA	3,677	9,146,000
Chase	122	1,900,000
Compass	(61)	400,000
<u>Total</u>	<u>4,237</u>	

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	
<u>Total</u>	<u>2,500</u>	

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
<u> </u>	<u>257</u>	at least this much

When shares settle at BA assuming yesterdays price of \$48.34

BA*	64	
PW	?	
<u> </u>	<u>64</u>	

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