Collateral Valuation - Summary

Stock Price Assumptions as of:	4-Sep-01	EOTT	$19.99
Enron	$35.00	TCW - Select	$15.25
Compaq	$11.08	TCW - Aggr.	$11.44
Eli Lilly	$78.72	TCW - Small	$17.60

[illegible]

	BA	Compass	FU	Total	A/P KLL	Total all
LTV	80.0%	80.0%	70.0%			
Original LOC	$10,000,000	$1,000,000	$2,000,000	$13,000,000		
Outstanding	**$6,973,000**	**$670,000**	$2,190,352	**$9,833,352**	$2,523,500	$12,356,852
Current LTV	**84.9%**	**76.6%**	**62.4%**			
Mkt Val. Collateral	$8,217,695	$875,000	$3,512,587	$12,605,282		
Collateral Req.	$8,716,250	$837,500		$9,553,750		
Excess (Deficit)	($498,555)	$37,500	163,366	($297,689)		
Borrowing Power	**($498,555)**	**$30,000**	**163,366**	**($305,189)**		

	Allocation of Collateral		
	BA	Compass	FU
Enron	25.6%	100.0%	
Compaq	15.2%	0.0%	
Eli Lilly	19.4%	0.0%	diversified
EOTT	1.2%	0.0%	
TCW	38.6%	0.0%	
	100.0%	100.0%	

LOC 010904
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Collateral Valuation - Summary

Stock Price Assumptions as of:	4-Sep-01		
		Enron	$35.00
		Compaq	$11.08
		Eli Lilly	$78.72

	[illegible]						
	BA	**Chase**	**Compass ***	**FU**	**Total**		**BA -NFL Loan**
LTV	80.0%	80.0%	80.0%	70.0%			80.0%
Original LOC	$40,000,000	$15,000,000	$10,000,000				
Outstanding	**$5,579,392**	**$2,689,000**	**$3,489,871**	**$10,083,697**	**$21,841,960**		**$5,000,000**
Current LTV	**48.1%**	**82.9%**	**54.8%**	**73.1%**			74.0%
Mkt Val. Collateral	$11,606,971	$3,242,940	$6,370,330	$13,800,000	$35,020,241		$6,759,550
Collateral Req.	$6,974,240	$3,361,250	$3,296,264		$13,631,754		$6,250,000
Excess (Deficit)	**$4,632,731**	**($118,310)**			$4,514,421		509,550
Borrowing Power	**$3,706,185**	**($118,310)**	**($193,607)**		**$3,394,268**		

	[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*	FU
Enron	68.3%	93.2%	72.6%	
Compaq	31.7%	6.8%	0.0%	diversified
Eli Lilly	0.0%	0.0%	27.4%	
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*

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Confidential Treament
Requested under FOIA

Collateral Valuation

Bank of America

Stock Price assumptions			4-Sep-01
Enron	$35.00	TCW - Select	$15.25
Compaq	$11.08	TCW - Aggr.	$11.44
Eli Lilly	$78.72	TCW - Small	$17.60
EOTT	$19.99		

[redacted]

Outstanding Loan Balance **$5,579,392**

Collateral Pledged	Shares	Value	
Enron Corp.	226,445	$7,925,575	68.3%
Compaq Computer	332,256	$3,681,396	31.7%
Total Market Value of Collateral		**$11,606,971**	100.0%
Less: Collateral Required (80% LTV)	**48.07%**	**$6,974,240**	

Excess (Deficit) Collateral	**$4,632,731**
Borrowing Power	**$3,706,185**
Available to Borrow	**$3,706,185**

[redacted]

Outstanding Loan Balance **$6,973,000**

Collateral Pledged	Shares	Value	
Compaq	113,064	$1,252,749	15.2%
Eli Lilly & Co.	20,220	$1,591,718	19.4%
EOTT Energy Partners	5,000	$99,950	1.2%
TCW Galileo Select Equities	131,738	$2,009,005	24.4%
TCW Galileo Aggressive Growth	37,949	$434,137	5.3%
TCW Small Cap Growth	41,485	$730,136	8.9%
Enron Corp. (includes additional 25,000 shares)	60,000	$2,100,000	25.6%
Total Market Value of Collateral		**$8,217,695**	100.0%
Less: Collateral Required (LTV 80%)	84.85%	**$8,716,250**	

Excess (Deficit) Collateral	**($498,555)**
Borrowing Power	**$0**
Available to Borrow	**$0**

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LAY-SEC-1
000000245

<u>Collateral Valuation</u>

Bank of America

$[illegible] Line of Credit (NEL Loan) I/N/O Kenneth L. Lay

Outstanding Loan Balance	**$5.000.000**

Collateral Pledged	Shares	Value	
Enron Corp.	193,130	$6,759,550	100%
Compaq Computer		$0	0%
Total Market Value of Collateral		**$6,759,550**	
Less: Collateral Required (80% LTV)	74.0%	**$6,250,000**	

Excess (Deficit) Collateral	**$509,550**
Borrowing Power	**$407,640**
Available to Borrow	**$407,640**

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

Outstanding Loan Balance	**$0**

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Confidential Treament
Requested under FOIA

Collateral Valuation
Chase

4-Sep-01

Stock Price Assumptions	
Enron	$35.00
Compaq	$11.08

$15.0 Million Non Purpose Credit Line

STOCK	Symbol	Certif. No.	Shares		Value	Ownership
Enron Corp	ENE	Chase Acct	3,936	$	137,760	Personal
Enron Corp	ENE	Chase Acct	82,388	$	2,883,580	Personal
		Total ENE	**86,324**	$	3,021,340	93.2%
Compaq	CPQ	BB125523	20,000	$	221,600	Personal
		Total CPQ	**20,000**	$	221,600	6.8%
		Total Value of Collateral		**$**	**3,242,940**	
			LTV		**80%**	
		AVAILABLE BALANCE			**$2,432,205**	
			Funded		**($2,689,000)**	
		REMAINING BALANCE			**($256,795)**	

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LAY-SEC-1
000000247

Confidential Treament
Requested under FOIA

Collateral Valuation

Compass

4-Sep-01

Stock Price Assumption	
Enron	$35.00
Eli Lilly	$78.72

$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**	787,200	27.4%
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**	2,083,130	72.6%
			TOTAL	$ 2,870,330	
			LTV	80%	
			AVAILABLE BALANCE	$2,296,264	
			Funded	($3,489,871)	
			REMAINING BALANCE	($1,193,607)	

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

Personal - Secured LOC ($000)

Enron LOC	-	
PW	500	500,000
BA	3,706	9,146,000
Chase	(118)	1,900,000
Compass	(194)	400,000
Total	**3,894**	

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*		(499)
PW	?	
		(499)