Collateral Valuation - Summary

Stock Price Assumptions as of:	23-Oct-01		
		Enron	$19.79
		Compaq	$9.40
		Eli Lilly	$77.56

	BA	Chase	Compass *	FU	Enron	Total	BA -NFL Loan
LTV	80.0%	80.0%	80.0%	75.0%			80.0%
Original LOC	$40,000,000	$15,000,000	$10,000,000		$7,500,000		
Outstanding	2,800,000	1,000,000	789,871	8,072,336	$4,000,000	$16,662,207	$5,000,000
Current LTV	61.6%	52.7%	14.5%	75.0%	n/a		105.9%
Mkt Val. Collateral	$4,542,169	$1,896,352	$5,453,461	$10,766,297	n/a	$22,658,279	$4,720,588
Collateral Req.	<u>$3,500,000</u>	<u>$1,250,000</u>	<u>$2,562,769</u>	<u>$10,763,114</u>	n/a	$18,075,883	<u>$6,250,000</u>
Excess (Deficit)	$1,042,169	$646,352		$3,182			($1,529,412)
Borrowing Power	$833,735	$517,082	$1,772,898	$2,387	$3,500,000	$6,626,102	

	BA	Chase	Compass	FU	Enron	Total
Original LOC	$1,000,000	$1,000,000	$500,000	n/a	n/a	$2,500,000
Outstanding	$0	$0	$0	n/a	n/a	$0
Available Line	$1,000,000	$1,000,000	$500,000	n/a	n/a	$2,500,000

$9,126,102	Total all
($1,529,412)	NFL
[illegible]	**Total Available**

	Allocation of Collateral for Secured LOC			
	BA	Chase	Compass*	FU
Enron	31.2%	90.1%	60.3%	21.8%
Compaq	68.8%	9.9%	0.0%	0.0%
Eli Lilly	0.0%	0.0%	39.7%	7.4%
TCW	0.0%	0.0%	0.0%	15.2%
Cypress	0.0%	0.0%	0.0%	27.1%
Fayez	0.0%	0.0%	0.0%	26.5%
Other various	0.0%	0.0%	0.0%	2.0%
	100.0%	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
24236
Crim No. H 04-0025

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Collateral Valuation - Summary

Stock Price Assumptions as of:	23-Oct-01		
Enron	$19.79	EOTT	$20.05
Compaq	$9.40	TCW - Select	$14.68
Eli Lilly	$77.56	TCW - Aggr.	$10.30
		TCW - Small	$15.43

	BA	Compass	FU	Sub-Total	A/P KLL/LPL	Total all
	[illegible]					
LTV	80.0%	80.0%	75.0%			
Original LOC	$10,000,000	$1,000,000	$2,000,000	$13,000,000		
Outstanding	$543,000	$520,000	$1,849,363	$7,912,363	4,298,500	$12,210,863
Current LTV	80.5%	105.1%	78.0%			
Mkt Val. Collateral	$6,883,617	$494,750	$2,369,876	$9,748,243		
Collateral Req.	$6,928,750	$650,000	$2,465,817	$10,044,567		
Excess (Deficit)	($45,133)	($155,250)	($95,941)	($296,324)		
Borrowing Power	($45,133)	($155,250)	($95,941)	($296,324)		
	[illegible]					
Original LOC	$997,800	n/a	n/a	$997,800		
Outstanding	$0	n/a	n/a	$0		$0
Available Line	$997,800	n/a	n/a	$997,800		$12,210,863 Total Payables
				[redacted] Total Available		

	Allocation of Collateral		
	BA	Compass	FU
Enron	17.2%	100.0%	41.8%
Compaq	15.4%	0.0%	0.0%
Eli Lilly	22.8%	0.0%	0.0%
EOTT	1.5%	0.0%	0.0%
TCW	43.1%	0.0%	0.0%
Cypress	0.0%	0.0%	18.8%
Fayez	0.0%	0.0%	39.4%
	100.0%	100.0%	100.0%

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PERSONAL	26-Sep	23-Oct	% Chg
Cypress	2,644,016	2,914,564	10.2%
TCW-Mid	928,896	1,096,494	18.0%
TCW-Select	476,721	541,836	13.7%
Fayez	2,657,869	2,847,969	7.2%
		4,486,300	
PARTNERSHIP	**26-Sep**	**23-Oct**	**% Chg**
Fayez	869,563	933,344	7.3%
Cypress	406,517	446,234	9.8%
TCW-Select	1,688,881	1,933,914	14.5%
TCW-Mid	327,879	390,875	19.2%
TCW-Small	547,187	640,114	17.0%

Collateral Valuation

Bank of America

Stock Price assumptions			23-Oct-01
Enron	$19.79	TCW - Select	$14.68
Compaq	$9.40	TCW - Aggr.	$10.30
Eli Lilly	$77.56	TCW - Small	$15.43
EOTT	$20.05		

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

Outstanding Loan Balance $2.800.000

Collateral Pledged	Shares	Value	
Enron Corp.	71,701	$1,418.963	31.2%
Enron (16.25/sh)	790		
Enron ($15.81/sh)	9,440		
Enron ($17.75/sh)	19,920		
Enron ($14.97/sh)	20,000		
Enron ($14.97/sh)	20,000		
Enron ($14.97/sh)	1,551		
Compaq Computer	332,256	$3,123,206	68.8%
Total Market Value of Collateral		**$4,542,169**	100.0%
Less: Collateral Required (80% LTV)	**61.64%**	**$3,500,000**	

Excess (Deficit) Collateral	**$1,042,169**
Borrowing Power	**$833,735**
Available to Borrow	**$833.735**

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

Outstanding Loan Balance $5.543.000

Collateral Pledged	Shares	Value	
Compaq	113,064	$1,062,802	15.4%
Eli Lilly & Co.	20,220	$1,568,263	22.8%
EOTT Energy Partners	5,000	$100,250	1.5%
Enron Corp.	60,000	$1,187,400	17.2%
TCW Galileo Select Equities	131,738	$1,933,914	28.1%
TCW Galileo Aggressive Growth	37,949	$390,875	5.7%
TCW Small Cap Growth	41,485	$640,114	9.3%
Total Market Value of Collateral		**$6.883.617**	100.0%
Less: Collateral Required (LTV 80%)	80.52%	**$6,928,750**	

Excess (Deficit) Collateral	($45.133)
Borrowing Power	**$0**

Available to Borrow	$0

Collateral Valuation

Bank of America

$11,675,000 Line of Credit (NEL Loan) F/N/O Kenneth L. Lay		
Outstanding Loan Balance		$5,000,000

Collateral Pledged	Shares	Value
Enron Corp.	238,534	$4,720,588
Total Market Value of Collateral		$4,720,588
Less: Collateral Required (80% LTV)	105.9%	$6,250,000

Excess (Deficit) Collateral	($1,529,412)
Borrowing Power	$0
Available to Borrow	$0

cash call below $30 w/ 208,333 shares of ENE valued @ $6.25mm

30,201 shares can be moved to personal LOC

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Collateral Valuation

Chase

23-Oct-01

Stock Price Assumptions	
Enron	$19.79
Compaq	$9.40

$15.0 Million Non Purpose Credit Line

STOCK	Symbol	Certif. No.	Shares		Value	Ownership
Enron Corp ($17.7	ENE	Chase Acct	3,936	$	77,893	Personal
Enron Corp ($11.7	ENE	Chase Acct	82,388	$	1,630,459	Personal
		Total ENE	**86,324**	$	1,708,352	90.1%
Compaq	CPQ	BB125523	20,000	$	188,000	Personal
		Total CPQ	**20,000**	$	188,000	9.9%
		Total Value of Collateral		$	1,896,352	

LTV	**80%**
AVAILABLE BALANCE	**$1,422,264**
Funded	**($1,000,000)**
REMAINING BALANCE	**$422,264**

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Collateral Valuation

Compass

23-Oct-01

Stock Price Assumption	
Enron	$19.79
Eli Lilly	$77.56

$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**	**775,600**	39.7%
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**	**1,177,861**	60.3%

TOTAL	**$ 1,953,461**
LTV	**80%**
AVAILABLE BALANCE	**$1,562,769**
Funded	**($789,871)**
REMAINING BALANCE	**$772,898**

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**

Summary

Total Collateral	**$ 5,453,461**
Available Balance	**$ 2,562,769**
Funded	($789,871)
Combined Balance (for all Assets)	**$1,772,898**
	14.5%

Collateral Valuation

Compass

Partnership: LOGAN/OKLE & EPL Investments Ltd.		
Outstanding Loan Balance		$520.000

Collateral Pledged	Shares	Value
Enron Corp	25.000	$494.750
Total Market Value of Collateral		$494.750
Less: Collateral Required	105.10%	$650.000

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