Collateral Valuation - Summary

Stock Price Assumptions as of:	24-Oct-01		
		Enron	$16.41
		Compaq	$9.74
		Eli Lilly	$78.20

	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	300,000	200,000	789,871	2,063,919	$5,800,000	$9,153,790		$5,000,000
Current LTV	8.2%	57.5%	18.4%	65.2%	n/a			75.0%
Mkt Val. Collateral	$3,676,979	$347,889	$4,282,000	$3,165,941	n/a	$11,472,809		$6,668,703
Collateral Req.	$375,000	$250,000	$1,625,600	$2,751,892	n/a	$5,002,492		$6,250,000
Excess (Deficit)	$3,301,979	$97,889		$414,049				$418,703
Borrowing Power	$2,641,583	$78,311	$835,729	$310,536	$1,700,000	$5,566,160		
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		
						$8,066,160	Total all	
						$418,703	NFL	
						[illegible]	Total Available	

	Allocation of Collateral for Secured LOC			
	BA	Chase	Compass*	FU
Enron	12.0%	44.0%	0.0%	0.0%
Compaq	88.0%	56.0%	0.0%	0.0%
Eli Lilly	0.0%	0.0%	100.0%	0.0%
Cypress	0.0%	0.0%	0.0%	92.6%
Other various	0.0%	0.0%	0.0%	7.4%
	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*

LOC 011024
8/8/2002

GOVERNMENT EXHIBIT
24237
Crim No. H 04-0025

Confidential Treament
Requested under FOIA

LAY-SEC-1
000000296

Collateral Valuation - Summary

Stock Price Assumptions as of:	24-Oct-01	EOTT	$20.05
Enron	$16.41	TCW - Select	$14.90
Compaq	$9.74	TCW - Aggr.	$10.49
Eli Lilly	$78.20	TCW - Small	$15.70

	[illegible]			[illegible]		
	BA	**Compass**	**FU**	**Sub-Total**	**A/P KLL/LPL**	**Total all**
LTV	80.0%	80.0%	75.0%			
Original LOC	$10,000,000	$1,000,000	$2,000,000	$13,000,000		
Outstanding	4,133,000	520,000	$1,849,363	$6,502,363	4,298,500	$10,800,863
Current LTV	77.0%	126.8%	83.9%			
Mkt Val. Collateral	$5,365,968	$410,250	$2,203,412	$7,979,630		
Collateral Req.	$5,166,250	$650,000	$2,465,817	$8,282,067		
Excess (Deficit)	$199,718	($239,750)	($262,405)	($302,437)		
Borrowing Power	$159,774	($239,750)	($262,405)	($342,380)		

	[illegible]			[illegible]		
Original LOC	$1,000,000	n/a	n/a	$1,000,000		
Outstanding	$0	n/a	n/a	$0		$0
Available Line	$1,000,000	n/a	n/a	$1,000,000		$10,800,863 Total Payables

[illegible] **Total Available**

	Allocation of Collateral		
	BA	Compass	FU
Enron	18.3%	100.0%	37.2%
Compaq	20.5%	0.0%	0.0%
Eli Lilly	29.5%	0.0%	0.0%
EOTT	1.9%	0.0%	0.0%
TCW	29.8%	0.0%	0.0%
Cypress	0.0%	0.0%	20.3%
Fayez	0.0%	0.0%	42.5%
	100.0%	100.0%	100.0%

LOC_011024
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LAY-SEC-1 000000297

PERSONAL	26-Sep	24-Oct	% Chg
Cypress	2,644,016	2,931,191	10.9%

PARTNERSHIP	26-Sep	24-Oct	% Chg
Fayez	869,563	935,804	7.6%
Cypress	406,517	446,304	9.8%
TCW-Select	1,688,881	1,263,177	-25.2%
TCW-Mid	327,879	-	-100.0%
TCW-Small	547,187	335,493	-38.7%

Collateral Valuation

Bank of America

Stock Price assumptions			24-Oct-01
Enron	$16.41	TCW - Select	$14.90
Compaq	$9.74	TCW - Aggr.	$10.49
Eli Lilly	$78.20	TCW - Small	$15.70
EOTT	$20.05		

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

Outstanding Loan Balance		$300.000	
Collateral Pledged	**Shares**	**Value**	
Enron Corp.	26,862	~~$440,805~~	12.0%
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	$3,236,173	88.0%
Total Market Value of Collateral		**$3,676,979**	100.0%
Less: Collateral Required (80% LTV)	**8.16%**	**$375,000**	
Excess (Deficit) Collateral		**$3,301,979**	
Borrowing Power		**$2,641,583**	
Available to Borrow		**$2,641,583**	

$40,000,000 Partnership Line of Credit A/O KLL & LPL Investments Ltd.

Outstanding Loan Balance		**$4,133,000**	
Collateral Pledged	**Shares**	**Value**	
Compaq (KLL owns)	113,064	$1,101,243	20.5%
Eli Lilly & Co.	20,220	$1,581,204	29.5%
EOTT Energy Partners	5,000	$100,250	1.9%
Enron Corp.	60,000	$984,600	18.3%
TCW Galileo Select Equities	84,777	$1,263,177	23.5%
TCW Galileo Aggressive Growth	-	$0	0.0%
TCW Small Cap Growth	21,369	$335,493	6.3%
Total Market Value of Collateral		**$5,365,968**	100.0%
Less: Collateral Required (LTV 80%)	77.02%	**$5,166,250**	
Excess (Deficit) Collateral		**$199,718**	

LOC_011024
8/8/2002

Confidential Treatment Requested under FOIA

LAY-SEC-1 000000299

Collateral Valuation

Bank of America

Borrowing Power	**$159,774**
Available to Borrow	**$159,774**

Collateral Valuation
Chase

24-Oct-01

Stock Price Assumptions	
Enron	$16.41
Compaq	$9.74

$15.0 Million Non Purpose Credit Line

STOCK	Symbol	Certif. No.	Shares		Value	Ownership
Enron Corp ($11.7	ENE	Chase Acct	9,329	$	153,089	Personal
		Total ENE	**9,329**	$	153,089	44.0%
Compaq	CPQ	BB125523	20,000	$	194,800	Personal
		Total CPQ	**20,000**	$	194,800	56.0%
		Total Value of Collateral		$	347,889	
			LTV		**80%**	
		AVAILABLE BALANCE			**$278,311**	
			Funded		**($200,000)**	
		REMAINING BALANCE			**$78,311**	

LOC_011024
8/8/2002

Confidential Treament
Requested under FOIA

LAY-SEC-1
000000302

Collateral Valuation

Compass

24-Oct-01

Stock Price Assumption	
Enron	$16.41
Eli Lilly	$78.20

$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	782,000	#####
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		-	0.0%

TOTAL	$ 782,000
LTV	80%
AVAILABLE BALANCE	$625,600
Funded	($789,871)
REMAINING BALANCE	($164,271)

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	$ 4,282,000
Available Balance	$ 1,625,600
Funded	($789,871)
Combined Balance (for all Assets)	$835,729
	18.4%

LOC_011024
8/8/2002

Confidential Treatment Requested under FOIA

LAY-SEC-1
000000303

Collateral Valuation

Compass

Partnership: [illegible] Investments Ltd.		
Outstanding Loan Balance		$520,000

Collateral Pledged	Shares	Value
Enron Corp	25,000	$410,250
Total Market Value of Collateral		**$410,250**
Less: Collateral Required	126.75%	**$650,000**