Collateral Valuation - Summary

+ 35,000 on Inv. Ptr. line

Stock Price Assumptions as of:	26-Oct-01		
		Enron	$15.00
		Compaq	$9.78
		Eli Lilly	$79.00

Enron Stock

Personal Secured Line	BA	Chase	Compass *	FU	Enron	Total	BA -NFL Loan
LTV	80.0%	80.0%	80.0%	75.0%			80.0%
	146,754	3,262	Ø	Ø			210,400
Original LOC	$40,000,000	$15,000,000	$10,000,000		$7,500,000		
Outstanding	300,000	200,000	789,871	2,063,919	$7,250,000	$10,603,790	$3,000,000
Current LTV	5.5%	85.5%	18.4%	64.3%	n/a		75.5%
Mkt Val. Collateral	$5,450,774	$233,865	$4,290,000	$3,211,380	n/a	$13,186,019	$3,972,070
Collateral Req.	$375,000	$250,000	$1,632,000	$2,751,892	n/a	$5,008,892	$3,750,000
Excess (Deficit)	$5,075,774	($16,135)		$459,488			$222,070
Borrowing Power	$4,060,619	($16,135)	$842,129	$344,616	$250,000	$5,481,229	

Personal Unsecured Line	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
						$7,981,229 Total all
						$222,070 NFL
						[redacted] Total Available

Allocation of Collateral for Secured LOC	BA	Chase	Compass*	FU
Enron	40.4%	16.4%	0.0%	0.0%
Compaq	59.6%	83.6%	0.0%	0.0%
Eli Lilly	0.0%	0.0%	100.0%	0.0%
Cypress	0.0%	0.0%	0.0%	92.8%
Other various	0.0%	0.0%	0.0%	7.2%
	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

Matured Shares of EN Still able to sell to ENE:

BA ~~146,754~~
Chase 3,262
NFL 91,180
Inv. Ptr 35,000

Available on ENE line $250K

LOC 011026.xls
10/26/01

GOVERNMENT EXHIBIT
24240
Crim No. H 04-0025

Confidential Treament Requested under FOIA

LAY-SEC-1
000000314

Collateral Valuation - Summary

Stock Price Assumptions as of:	26-Oct-01	EOTT	$19.35
Enron	$15.00	TCW - Select	$15.39
Compaq	$9.78	~~TCW - Aggr.~~	~~$10.83~~
Eli Lilly	$79.00	TCW - Small	$16.10

Partnership Secured Lines

	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	77.3%	138.7%	86.1%			
Mkt Val. Collateral	$5,348,655	$375,000	$2,147,077	$7,870,731		
Collateral Req.	$5,166,250	$650,000	$2,465,817	$8,282,067		
Excess (Deficit)	$182,405	($275,000)	($318,740)	($411,335)		
Borrowing Power	$145,924	($275,000)	($318,740)	($447,816)		

Personal Unsecured Lines

	BA	Compass	FU	Sub-Total		
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

[redacted] Total Available

	Allocation of Collateral		
	BA	Compass	FU
Enron	16.8%	100.0%	34.9%
Compaq	20.7%	0.0%	0.0%
Eli Lilly	29.9%	0.0%	0.0%
EOTT	1.8%	0.0%	0.0%
TCW	30.8%	0.0%	0.0%
Cypress	0.0%	0.0%	21.1%
Fayez	0.0%	0.0%	43.9%
	100.0%	100.0%	100.0%

LOC_011026.xls
10/26/01