Collateral Valuation - Summary

Stock Price Assumptions as of:	31-Oct-01	Enron	$13.90
		Compaq	$8.75
		Eli Lilly	$76.50

	BA	BA -NFL	Chase	Compass *	FU		Total	
LTV	80.0%	80.0%	80.0%		75.0%			
Current LTV	0.0%	67.8%	0.0%		38.3%			
Mkt Val. Collateral	$622,073	$4,422,520	$206,219	$4,265,000	$3,041,254		$12,557,066	Mkt Val. Collateral
Collateral Req.	$0	$3,750,000	$0	$1,612,000	$1,551,892		$6,913,892	Collateral Req.
Excess (Deficit)	$622,073	$672,520	$206,219		$1,489,362			
Outstanding	$0	$3,000,000	$0	$789,871	$1,163,919		$4,953,790	Total Outstanding
Borrowing Power	$497,658	$538,016	$164,976	$822,129	$1,117,022		$3,139,800	Total Available

	BA		Chase	Compass		ENRON	Total	
LOC	$1,000,000		$1,000,000	$500,000		$7,500,000	$10,000,000	
Outstanding	$0	n/a	$0	$0	n/a	$4,975,000	$4,975,000	Total Outstanding
Available Line	$1,000,000	n/a	$1,000,000	$500,000	n/a	$2,525,000	$5,025,000	Total Available

Allocation of Collateral for Secured LOC					
	BA	BA-NFL	Chase	Compass*	FU
Enron	0.0%	66.1%	15.1%	0.0%	0.0%
Compaq	100.0%	0.0%	84.9%	0.0%	0.0%
Eli Lilly	0.0%	9.2%	0.0%	43.3%	0.0%
Cypress	0.0%	0.0%	0.0%	0.0%	94.1%
Other various	0.0%	0.0%	0.0%	56.7%	5.9%
	100.0%	75.3%	100.0%	100.0%	100.0%

9,928,790	Total Outstanding
$8,164,800	Total Available
$1,148,775	CPQ Proceeds
387,583	LLY Proceeds
$9,701,158	Total All

$1M draw from Enron to Chk thurs.

** 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*

Confidential Treatment Requested under FOIA

LAY-SEC-1
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GOVERNMENT EXHIBIT
24242
Crim No. H 04-0025

Collateral Valuation - Summary

Stock Price Assumptions as of:	31-Oct-01	EOTT	$18.58	
Enron	$13.90	~~TCW—Select~~	~~$14.33~~	*10/30 remainder sold, will pay down BA & FTU*
Compaq	$8.75	~~TCW—Aggr.~~	~~$10.84~~	*sold*
Eli Lilly	$76.50	TCW - Small	$15.28	*50% sold*

	BA	Compass	FU	Sub-Total	A/P - KLL/LPL	Total All	
LTV	80.0%	80.0%	75.0%				
Current LTV	**45.3%**	**63.3%**	**71.5%**				
Original LOC	$10,000,000	$1,000,000	$2,000,000	$13,000,000			
Mkt Val. Collateral	$3,789,558	$347,500	$2,044,311	$6,181,369			
Collateral Req.	$2,147,682	$275,000	$1,947,933	$4,370,615			
Excess (Deficit)	$1,641,876	$72,500	$96,378	$1,810,754			
Outstanding	1,718,146	220,000	$1,460,950	$3,399,095	$4,298,500	$7,697,595	Total Outstanding
Borrowing Power	$1,313,501	$58,000	$72,283	$1,443,784		$1,443,784	Total Available

Original LOC	$1,000,000	n/a	n/a	$1,000,000		
Outstanding	$0	n/a	n/a	$0	$0	Total Outstanding
Available Line	$1,000,000	n/a	n/a	$1,000,000	$1,000,000	Total Available

$7,697,595	Total Payables
$2,443,784	Total Available
153,600	cash acct.
$2,597,384	Total All

Allocation of Collateral			
	BA	Compass	FU
Enron	22.0%	100.0%	34.0%
Compaq	26.1%	0.0%	0.0%
Eli Lilly	40.8%	0.0%	0.0%
EOTT	2.5%	0.0%	0.0%
TCW	8.6%	0.0%	0.0%
Cypress	0.0%	0.0%	21.4%
Fayez	0.0%	0.0%	44.6%
	100.0%	100.0%	100.0%

Confidential Treatment
Requested under FOIA

LAY-SEC-1
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Collateral Valuation

Bank of America

Stock Price assumptions			31-Oct-01
Enron	$13.90	TCW - Select	$14.33
Compaq	$8.75	TCW - Aggr.	$10.84
Eli Lilly	$76.50	TCW - Small	$15.28
EOTT	$18.58		

$40,000,000 Personal Line of Credit LN 01 Kenneth L. & Linda P. Lay

Outstanding Loan Balance	**$0**

Collateral Pledged	Shares	Value	
Enron Corp.	-	$0.00	0.0%
Compaq Computer	71,094	$622,072.50	100.0%
Total Market Value of Collateral		**$622,073**	100.0%
Less: Collateral Required (80% LTV)	**0.00%**	**$0**	

Excess (Deficit) Collateral	**$622,073**
Borrowing Power	**$497,658**
Available to Borrow	**$497,658**

$10,000,000 Partnership Line of Credit LN 01 Kelly & Lay Investments Ltd.

Outstanding Loan Balance	**$1,718,146**

Collateral Pledged	Shares	Value	
Compaq (KLL owns)	113,064	$989,310	26.1%
Eli Lilly & Co.	20,220	$1,546,830	40.8%
EOTT Energy Partners	5,000	$92,900	2.5%
Enron Corp.	60,000	$834,000	22.0%
Enron	25,000		
Enron @ $12.44/share (owed by KLL personal)	35,000		
TCW Galileo Select Equities	-	$0	0.0%
TCW Galileo Aggressive Growth	-	$0	0.0%
TCW Small Cap Growth	21,369	$326,518	8.6%
Total Market Value of Collateral		**$3,789,558**	100.0%
Less: Collateral Required (LTV 80%)	45.34%	**$2,147,682**	

Excess (Deficit) Collateral	**$1,641,876**
Borrowing Power	**$1,313,501**
Available to Borrow	**$1,313,501**

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Collateral Valuation

Bank of America

[redacted]			
Outstanding Loan Balance		**$3,000,000**	
Collateral Pledged	**Shares**	**Value**	
Compaq	124,596	$1,090,215	24.7%
Enron Corp.	[redacted]	$2,924,560	66.1%
Enron @ 12.44/share	[redacted]	$1,107,705	
Enron ($15.81/sh)	[redacted]	$131,216	
Enron ($17.75/sh)	[redacted]	$25,840	
Enron ($16.25/sh)	[redacted]	$10,981	
Enron Corp. (from Compass & BA)	[redacted]	$1,648,818	
Lilly	5,330	$407,745	9.2%
Total Market Value of Collateral		**$4,422,520**	100%
Less: Collateral Required (80% LTV)	67.8%	**$3,750,000**	

Excess (Deficit) Collateral	**$672,520**
Borrowing Power	**$538,016**
Available to Borrow	**$538,016**

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	Acct	mmkt	Inv	dr	house req @ 75%
Cypress	50361954	5,521.33	2,857,767.65	0.00	714,441.91
~~TGW Mid~~	50361958	0.00	0.00	0.00	0.00
Indiv. Hold	50361960	0.00	177,965.00	0.00	44,491.25
~~TGW Select~~	54154324	0.00	0.00	0.00	0.00
Fayez	54154326	0.00	0.00	0.00	0.00
	54154330	0.00	0.00	0.00	0.00
	50361952	0.00	0.00	(1,163,918.98)	0.00
		5,521	3,035,733	(1,163,919)	758,933

Assets	3,041,254
Liabilities	(1,163,919)
Total Equity	1,877,335
Requirement	758,933
Excess (call)	1,118,402

Account# 50361960 (Individual Holdings)

Holdings	Shares	$/Share	Value
Celestica	500	34.33	17,165
Lilly	-	76.50	-
Enron	-	13.90	-
I2	5,000	4.56	22,800
New Power	150,000	0.92	138,000
			177,965

	Acct	mmkt	Inv	dr	house req @ 75%
Enron	48259883	0	695,000	(358,067)	173,750
	48259885	1	0	0	0
Fayez	48259887	12,981	899,040	0	224,760
Cypress	48259889	1,598	435,691	0	108,923
	48259881	0	0	(1,102,883)	0
		14,580	2,029,731	(1,460,950)	507,433

Assets	2,044,311
Liabilities	(1,460,950)
Equity	583,361
Requirement	507,433
Excess (call)	75,928

Account# 48259883

Holdings	Shares	$/Share	Value
Enron	50,000	13.90	695,000
Lilly	-	$76.50	-
			695,000

Confidential Treatment
Requested under FOIA

Collateral Valuation

Chase

31-Oct-01

Stock Price Assumptions	
Enron	$13.90
Compaq	$8.75

$15.0 Million Non Purpose Credit Line

STOCK	Symbol	Certif. No.	Shares		Value	Ownership
Enron Corp ($11.7	ENE	Chase Acct	2,246	$	31,219	Personal
		Total ENE	**2,246**	$	31,219	15.1%
Compaq	CPQ	BB125523	20,000	$	175,000	Personal
		Total CPQ	**20,000**	$	175,000	84.9%
		Total Value of Collateral		$	206,219	

LTV	80%
AVAILABLE BALANCE	$164,976
Funded	$0
REMAINING BALANCE	$164,976

Confidential Treatment Requested under FOIA

LAY-SEC-1
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Collateral Valuation

Compass

31-Oct-01

Stock Price Assumption	
Enron	$13.90
Eli Lilly	$76.50

$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	765,000

TOTAL	$ 765,000
LTV	80%
AVAILABLE BALANCE	$612,000
Funded	($789,871)
REMAINING BALANCE	($177,871)

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	$ 4,265,000
Available Balance	$ 1,612,000
Funded	($789,871)
Combined Balance (for all Assets)	$822,129
	18.5%

[redacted]	
Outstanding Loan Balance	**$220,000**

Collateral Pledged	Shares	Value
Enron Corp	25,000	$347,500
Total Market Value of Collateral		**$347,500**
Less: Collateral Required	63.31%	**$275,000**

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8/8/2002

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