Collateral Valuation

Bank of America

Stock Price assumptions			5-Nov-01
Enron	$11.30	TCW - Select	$14.33
Compaq	$9.11	TCW - Aggr.	$10.84
Eli Lilly	$77.89	TCW - Small	$15.68
EOTT	$17.72		

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

Outstanding Loan Balance **$0**

Collateral Pledged	Shares	Value	
Enron Corp.	-	$0.00	0.0%
Compaq Computer	83,064	$756,713.04	100.0%
Compaq Computer	11,970		
Compaq Computer	71,094		
Total Market Value of Collateral		$756,713	100.0%
Less: Collateral Required (80% LTV)	0.00%	$0	

Excess (Deficit) Collateral	$756,713
Borrowing Power	$605,370
Available to Borrow	$605,370

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

Outstanding Loan Balance **$1,665,000**

Collateral Pledged	Shares	Value	
Compaq (KLL owns)	113,064	$1,030,013	27.8%
Eli Lilly & Co.	20,220	$1,574,936	42.5%
EOTT Energy Partners	5,000	$88,600	2.4%
Enron Corp.	60,000	$678,000	18.3%
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	$335,066	9.0%
Total Market Value of Collateral		$3,706,615	100.0%
Less: Collateral Required (LTV 80%)	44.92%	$2,081,250	

Excess (Deficit) Collateral	$1,625,365
Borrowing Power	$1,300,292
Available to Borrow	$1,300,292

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11/5/2001

Confidential Treatment
Requested under FOIA

GOVERNMENT EXHIBIT
24244
Crim No. H 04-0025

LAY-SEC-1
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Collateral Valuation
Bank of America

$11,675,000 Line of Credit (NFL Loan) I/N/O Kenneth L. Lay

Outstanding Loan Balance **$3,000,000**

Collateral Pledged	Shares	Value	
Compaq	124,596	$1,135,070	28.9%
Enron Corp.	210,400	$2,377,520	60.5%
Enron @ 12.44/share	79,691	$900,508	
Enron ($15.81/sh)	9,440	$106,672	
Enron ($17.75/sh)	1,859	$21,007	
Enron ($16.25/sh)	790	$8,927	
Enron Corp. (from Compass & BA)	118,620	$1,340,406	
Lilly	5,330	$415,154	10.6%
Total Market Value of Collateral		**$3,927,743**	100%
Less: Collateral Required (80% LTV)	76.4%	**$3,750,000**	

Excess (Deficit) Collateral	**$177,743**
Borrowing Power	**$142,195**
Available to Borrow	**$142,195**

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11/5/2001

Confidential Treatment
Requested under FOIA

LAY-SEC-1
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Personal Accounts

	Acct	mmkt	lmv	dr	house req @ 75%
Cypress	50361954	10,165.99	2,941,412.95	0.00	735,353.24
~~TCW-Mid~~	50361958	0.00	0.00	0.00	0.00
Indiv. Hold	50361960	0.00	189,245.00	0.00	47,311.25
~~TCW-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
		10,166	3,130,658	(1,163,919)	782,664

Assets	3,140,824
Liabilities	(1,163,919)
Total Equity	1,976,905
Requirement	782,664
Excess (call)	**1,194,240**

Account# 50361960 (Individual Holdings)

Holdings	Shares	$/Share	Value
Celestica	500	36.99	18,495
Lilly	-	77.89	-
Enron	-	11.30	-
I2	5,000	5.05	25,250
New Power	150,000	0.97	145,500
			189,245

Partnership Accounts

	Acct	mmkt	lmv	dr	house req @ 75%
Enron	48259883	0	565,000	(258,067)	141,250
	48259885	1	0	0	0
Fayez	48259887	13,461	921,170	0	230,292
Cypress	48259889	928	448,172	0	112,043
	48259881	0	0	(1,106,010)	0
		14,389	1,934,341	(1,364,077)	483,585

Assets	1,948,730
Liabilities	(1,364,077)
Equity	584,654
Requirement	483,585
Excess (call)	**101,069**

Account# 48259883

Holdings	Shares	$/Share	Value
Enron	50,000	11.30	565,000
Lilly	-	$77.89	-
			565,000