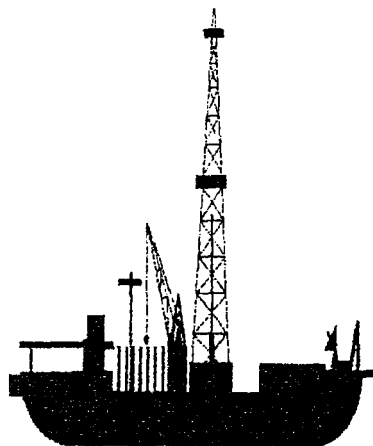


# risk assessment & control

# RAC

## ENRON NORTH AMERICA PORTFOLIO WATCH LIST UPDATE AS OF 7/21/2000



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PLEASE NOTIFY RICK CARSON AT X3-3905  
WITH QUESTIONS OR COMMENTS

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**RISK ASSESSMENT & CONTROL**  
**PORTFOLIO WATCH LIST-UPDATE AS OF 7/21/2000**  
**VALUES INDICATED ARE FOR ENRON NORTH AMERICA**

Cost & Carry Values as of 6-30-2000. Market Values from Merchant Portfolio Report Dated 7-17-2000.

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Cypress Exploration	LSI Specialty Corp	WB Oil Company	
DPR Holding	Mariner Energy		
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Heartland Steel			
Juniper Exploration			
<b>TROUBLED ASSETS.....</b>			<b>7-</b>
<b>10</b>			
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Brigham Exploration	Ice Drilling	Queen Sand Resources	
C-Gas	Industrial Holdings	Basic Energy (Sierra Well Service)	
Crown Energy	Inland Resources	Transcoastal Marine	
EnSerCo Offshore			
<b>LOSS</b>			
<b>ASSETS.....</b>			<b>10</b>
Belco Oil & Gas	Nakornthai Strip Mill		
LycO Energy			

**RESTRUCTURED ASSET ACTIVITY**

In Progress / Partially Completed *	Restructurings Completed
Brigham Exploration	Carrizo Oil & Gas
C-Gas	Costilla Energy
Crown Energy	Eugene Offshore Holdings, LLC
Enserco Offshore	Forcenergy
Gasco Distribution	Ice Drilling
Hogan Exploration	Inland Resources
Hughes Rawls LLC	Repap Resources
Industrial Holdings	TriPoint, Inc.
Kafus Industries / Canfibre	Qualitech Steel
LycO Energy *	

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