

Account Statement for KENNETH L. LAY &
 LINDA P. LAY
 Account No. [REDACTED]-1954
 August 2001

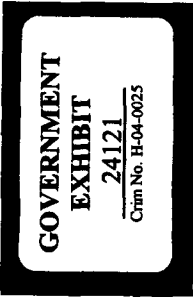
**Investment Account
 for KENNETH L. LAY &
 LINDA P. LAY
 TEN IN COMM
 CYPRESS MANAGED
 July 25 - August 31, 2001**
 Current Investment Objective: Growth & Income + Moderate

Message from First Union Securities

PLANNING FOR A CHILD'S OR GRANDCHILD'S EDUCATION? A 529 PLAN IS NOW A BETTER WAY TO FUND EDUCATION THAN EVER BEFORE. READ INVESTOR'S SPECTRUM TO LEARN MORE -- THEN CONTACT YOUR FINANCIAL ADVISOR TO IDENTIFY THE STRATEGIES THAT CAN WORK BEST FOR YOU.

Portfolio Summary

	Value on June 30	Value on Aug 31	
Total portfolio value	\$0.00	\$2,979,239.67	
Change in value		This period \$2,979,239.67	
Portfolio assets			
	Value on June 30	Value on Aug 31	Percent of total assets
Cash and money market funds	\$0.00	\$3,446.72	0.12
Stocks and options	\$0.00	\$2,975,753.90	99.88
Total assets	\$0.00	\$2,979,200.62	100%
Outstanding margin balances	\$0.00	\$39.05	
Total portfolio value	\$0.00	\$2,979,239.67	



GJ 00030
 Confidential Treatment
 Requested by K & L

August 2001

Income Summary

Use this summary to keep track of your income. If this account is subject to tax reporting, do not use this summary for tax reporting purposes; the Forms 1099 we send you during the tax season will provide tax reporting information.

Money Market Income *	This period	Year to date
Money market dividends	\$ 1.94	\$ 1.94
Total Money Market Income	\$ 1.94	\$ 1.94

* This income can be either taxable or tax-exempt.

Activity Summary

	This Period	Year to Date
Total cash and money market funds on June 30	\$ 0.00	
Additions to cash		
Deposits	\$ 13,772.63	\$ 13,772.63
Income and short term distributions	\$ 1.94	\$ 1.94
Proceeds from securities sold and redeemed	\$ 70,308.65	\$ 70,308.65
Other additions	\$ 39.05	\$ 39.05
Total Additions to cash	\$ 84,122.27	\$ 84,122.27
Subtractions from cash		
Checks and Other Withdrawals	- \$ 50.00	- \$ 50.00
Securities purchased	- \$ 80,586.50	- \$ 80,586.50
Total Subtractions from cash	- \$ 80,636.50	- \$ 80,636.50
Total cash and money market funds on Aug 31	\$ 3,485.77	

Money Market Summary

Total money market funds on June 30	\$ 0.00
Additions to money market	\$ 13,213.57
Subtractions from money market	- \$ 9,766.85
Total money market funds on Aug 31	\$ 3,446.72

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Portfolio Assets

Cash and money market funds

Description	Current market value	Est. ann. income	Est current yield(%)
EVERGREEN CRT MONEY MARKET PORTFOLIO Interest Period 07/15/01 - 08/15/01	\$3,446.72	\$98.92	2.87
Total cash and money market funds	\$3,446.72		
Outstanding margin balance	\$39.05		

Stocks and options

Stocks Description	Symbol	# of shares	Current share price	Current market value	Est. ann. income	Est. ann. yield (%)
ABBOTT LABORATORIES	ABT	500	\$49.7000	\$24,850.00	\$420.00	1.69
AMER HOME PRODUCTS CORP	AHP	1,250	\$56.0000	\$70,000.00	\$1,150.00	1.64
AMERICAN EXPRESS COMPANY	AXP	750	\$36.4200	\$27,315.00	\$240.00	0.87
AMERICAN INTL GROUP INC	AIG	2,068	\$78.2000	\$161,717.60	\$947.42	0.21
ANADARKO PETROLEUM CORP	APC	900	\$51.7500	\$46,575.00	\$180.00	0.38
ANALOG DEVICES INC	ADI	1,400	\$47.8700	\$67,018.00	N/A	N/A
AOL TIME WARNER INC	AOL	2,100	\$37.3500	\$78,435.00	N/A	N/A
APPLIED MATERIALS INC	AMAT	1,100	\$43.0900	\$47,399.00	N/A	N/A
BANK OF NEW YORK INC	BK	2,000	\$39.7000	\$79,400.00	\$1,440.00	1.81
BERKSHIRE HATHAWAY INC CLASS B	BRKB	24	\$2,312.0000	\$55,488.00	N/A	N/A
BMC SOFTWARE INC	BMC	1,100	\$16.0000	\$17,600.00	N/A	N/A
BURLINGTON RESOURCES INC	BR	1,400	\$38.0000	\$53,200.00	\$770.00	1.44
CISCO SYSTEMS INC	CSCO	3,000	\$16.3300	\$48,990.00	N/A	N/A

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