

Collateral Valuation - Summary

Stock Price Assumptions as of:		24-Jul-01	Eaton	\$43.25
			Compaq	\$13.80
			Eli Lilly	\$76.00

LTV				
BA	Chase	Compass*	PW	Total
80.0%	75.0%	80.0%	60%-70%	

Original LOC	\$40,000,000	\$15,000,000	\$10,000,000		
Outstanding	\$11,304,392	\$7,042,000	\$3,489,871	\$15,186,845	\$37,023,108
Current LTV	52.3%	68.0%	51.1%		
Mkt Val. Collateral	\$21,608,203	\$10,360,300	\$6,834,154		\$38,802,656
Collateral Req.	\$14,130,490	\$9,389,333	\$3,667,323		\$27,187,146
Excess (Deficit)	\$7,477,713	\$970,966			\$8,448,679

Borrowing Power	\$5,992,170	\$728,225	\$177,452		\$6,897,847
Total for BA, Chase, & Compass					

Original LOC	\$750,000	\$1,000,000	\$500,000	\$0	\$2,250,000
Outstanding	\$0	\$0	\$0	\$0	\$0
Available Line	\$750,000	\$1,000,000	\$500,000	\$0	\$2,250,000

Allocation of Collateral for Secured LOC				
BA	Chase	Compass*	PW	
Eaton	78.8%	97.3%	77.2%	
Compaq	21.2%	2.7%	0.0%	
Eli Lilly	0.0%	0.0%	22.8%	
EOTT	0.0%	0.0%	0.0%	
TCW	0.0%	0.0%	0.0%	
	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

BA - NFL Loan
80.0%

\$5,000,000

80.5%

\$6,214,593

\$6,250,000

(35,408)

LOC 010724
8/7/2002

GOVERNMENT
EXHIBIT
24215
Crim No. H 04-0025

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LAY-SEC-1 000000166

Collateral Valuation

Bank of America

<i>Stock Price assumptions</i>		<i>24-Jul-01</i>	
Enron	\$43.25	TCW - Select	\$16.14
Compaq	\$13.80	TCW - Aggr.	\$12.40
Eli Lilly	\$76.00	TCW - Small	\$19.71
EOTT	\$19.15		

~~\$40,000,000 Personal Line of Credit for Kenneth L. & Linda P. La...~~
Outstanding Loan Balance **\$11,304,392**

Collateral Pledged	Shares	Value	
Enron Corp.	393,597	\$17,023,070	78.8%
Compaq Computer	332,256	\$4,585,133	21.2%
Total Market Value of Collateral		\$21,608,203	100.0%
Less: Collateral Required (80% LTV)	52.32%	\$14,130,490	

Excess (Deficit) Collateral	\$7,477,713
Borrowing Power	\$5,982,170
Available to Borrow	\$5,982,170

~~\$7,000,000 Partnership Line of Credit for Kenneth L. & Linda P. La...~~
Outstanding Loan Balance **\$6,952,000**

Collateral Pledged	Shares	Value	
Compaq	113,064	\$1,560,283	17.0%
Eli Lilly & Co.	20,220	\$1,536,720	16.7%
EOTT Energy Partners	5,000	\$95,750	1.0%
TCW Galileo Select Equities	131,738	\$2,126,251	23.1%
TCW Galileo Aggressive Growth	37,949	\$470,568	5.1%
TCW Small Cap Growth	41,485	\$817,669	8.9%
Enron Corp. (includes additional 25,000 shares)	60,000	\$2,595,000	28.2%
Total Market Value of Collateral		\$9,202,241	100.0%
Less: Collateral Required (LTV 80%)	75.55%	\$8,690,000	

Excess (Deficit) Collateral	\$512,241
Borrowing Power	\$409,793
Available to Borrow	\$409,793

Collateral Valuation

Bank of America

~~\$5,000,000 Line of Credit (Unsecured) I/N/O Kenneth L. & Linda P. Lay~~
Outstanding Loan Balance \$5,000,000

Collateral Pledged	Shares	Value
Enron Corp.	143,690	\$6,214,593
Total Market Value of Collateral		\$6,214,593
Less: Collateral Required (80% LTV)	80.5%	\$6,250,000
Excess (Deficit) Collateral		(\$35,408)
Borrowing Power		\$0
Available to Borrow		\$0

\$750,000 Line of Credit (Unsecured) I/N/O Kenneth L. & Linda P. Lay

Outstanding Loan Balance \$0

LOC_010724
8/7/2002

LAY-SEC-1 000000169

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Collateral Valuation

Chase

24-Jul-01

<u>Stock Price Assumptions</u>	
Enron	\$43.25
Compaq	\$13.80

\$15.0 Million Non Purpose Credit Line

<u>STOCK</u>	<u>Symbol</u>	<u>Certif. No.</u>	<u>Shares</u>	<u>Value</u>	<u>Ownership</u>
Enron Corp	ENE	HC153831	26.017	\$ 1,125,235	Personal
Enron Corp	ENE	from PW	<u>207,146</u>	<u>\$ 8,959,065</u>	Personal
		Total ENE	233.163	\$ 10,084,300	97.3%
Compaq	CPQ	BB125523	<u>20,000</u>	<u>\$ 276,000</u>	Personal
		Total CPQ	20,000	\$ 276,000	2.7%

Total Value of Collateral \$ 10,360,300

LTV 75%
AVAILABLE BALANCE \$7,770,225
Funded (\$7,042,000)
REMAINING BALANCE \$728,225

LAY-SEC-1 000000170

LOC_010724
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Collateral Valuation

Compass

24-Jul-01

Stock Price Assumption	
Enron	\$43.25
Eli Lilly	\$76.00

\$10.0 Million Non Purpose Credit Line

STOCK	Symbol	Certif. No.	Shares	Ownership	
Eli Lilly	LLY	FC24922	5,000	Personal	
Eli Lilly	LLY	CNY18380	<u>5,000</u>	Personal	
		Total LLY	10,000	760,000	22.8%
Enron Corp	ENE	HC119322	7,690	Personal	
Enron Corp	ENE	HC119285	22,052	Personal	
Enron Corp	ENE	HC119286	1,751	Personal	
Enron Corp-Split	ENE	HC164652	1,751	Personal	
Enron Corp	ENE	HC119359	4,521	Personal	
Enron Corp-Split	ENE	HC164653	4,521	Personal	
Enron Corp	ENE	HC119360	7,792	Personal	
Enron Corp	ENE	HC127094	<u>9,440</u>	Personal	
		Total ENE	59,518	2,574,154	77.2%
			TOTAL	\$ 3,334,154	
			LTV	80%	
			AVAILABLE BALANCE	\$2,667,323	
			Funded	(\$3,489,873)	
			REMAINING BALANCE	(\$822,548)	

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

LOC_010724
8/7/2002

LAY-SEC-1 000000171

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