

**Collateral Valuation - Summary**

Stock Price Assumptions as of:		28-Aug-01	Enron	\$38.16
			Compaq	\$13.32
			Eli Lilly	\$79.95

	BA	Chase	Compass *	FU	Total
LTV	80.0%	80.0%	80.0%		
Original LOC	\$40,000,000	\$15,000,000	\$10,000,000		
Outstanding	\$9,479,392	\$2,689,000	\$3,489,871	\$9,888,000	\$25,546,263
Current LTV	51.7%	75.5%	53.1%	#DIV/0!	
Mkt Val. Collateral	\$18,321,881	\$3,560,524	\$6,570,707		\$28,453,112
Collateral Req.	\$11,849,240	\$3,361,250	\$3,456,566		\$18,667,056
Excess (Deficit)	\$6,472,641	\$199,274			\$6,671,915
Borrowing Power	\$5,128,113	\$152,412	(\$33,302)		\$5,304,226

BA - NFL Loan  
80.0%

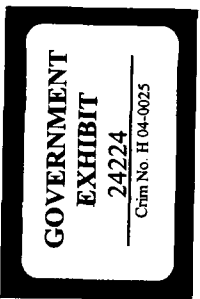
\$5,000,000  
75.7%  
\$6,006,641  
\$6,250,000  
356,641

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*	FU
Enron	75.8%	92.5%	74.0%	
Compaq	24.2%	7.5%	0.0%	
Eli Lilly	0.0%	0.0%	26.0%	diversified
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

LOC 010827  
8/8/2002



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LAY-SEC-1 00000215

**Collateral Valuation - Summary**

Stock Price Assumptions as of:		28-Aug-01	EOTT
Enron		\$38.16	TCW - Select
Compaq		\$13.32	TCW - Aggr.
Eli Lilly		\$79.95	TCW - Small
			<b>\$20.55</b>
			<b>\$16.34</b>
			<b>\$12.33</b>
			<b>\$18.91</b>

Collateral Support - Valuation Table		FU	Total
BA	80.0%		
Compass	80.0%		

Total all

A/P KLL

LTV

Original LOC	\$10,000,000	\$1,000,000	\$11,000,000
Outstanding	\$6,973,000	\$670,000	\$9,243,000
Current LTV	78.2%	70.2%	

\$11,766,500

\$2,523,500

Mkt Val. Collateral	\$8,919,943	\$954,000	\$9,873,943
Collateral Req.	\$8,716,250	\$837,500	\$9,553,750
Excess (Deficit)	\$203,693	\$116,500	\$320,193

Borrowing Power	\$162,954	\$93,200	\$256,154
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Allocation of Collateral		
	BA	FU
Enron	25.7%	100.0%
Compaq	16.9%	0.0%
Eli Lilly	18.1%	0.0%
EOTT	1.2%	0.0%
TCW	38.2%	0.0%
	100.0%	100.0%

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LAY-SEC-1 000000216

LOC\_010827  
8/8/2002

**Collateral Valuation**

*Bank of America*

<i>Stock Price assumptions</i>		<i>28-Aug-01</i>	
Enron	\$38.16	TCW - Select	\$16.34
Compaq	\$13.32	TCW - Aggr.	\$12.33
Eli Lilly	\$79.95	TCW - Small	\$18.91
EOTT	\$20.55		

<del>\$40,000,000 Personal Line of Credit LAY-Kenneth L. &amp; Linda P. Lay</del>	
<b>Outstanding Loan Balance</b>	<b>\$9,479,392</b>

Collateral Pledged	Shares	Value	
Enron Corp.	364,157	\$13,896,231	75.8%
Compaq Computer	332,256	\$4,425,650	24.2%
<b>Total Market Value of Collateral</b>		<b>\$18,321,881</b>	100.0%
<b>Less: Collateral Required (80% LTV)</b>	<b>51.74%</b>	<b>\$11,849,240</b>	

<b>Excess (Deficit) Collateral</b>	<b>\$6,472,641</b>
<b>Borrowing Power</b>	<b>\$5,178,113</b>
<b>Available to Borrow</b>	<b>\$5,178,113</b>

<del>\$10,000,000 Partnership Line of Credit LAY-Kenneth L. &amp; Linda P. Lay</del>	
<b>Outstanding Loan Balance</b>	<b>\$6,973,000</b>

Collateral Pledged	Shares	Value	
Compaq	113,064	\$1,506,012	16.9%
Eli Lilly & Co.	20,220	\$1,616,589	18.1%
EOTT Energy Partners	5,000	\$102,750	1.2%
TCW Galileo Select Equities	131,738	\$2,152,599	24.1%
TCW Galileo Aggressive Growth	37,949	\$467,911	5.2%
TCW Small Cap Growth	41,485	\$784,481	8.8%
Enron Corp. (includes additional 25,000 shares)	60,000	\$2,289,600	25.7%
<b>Total Market Value of Collateral</b>		<b>\$8,919,943</b>	100.0%
<b>Less: Collateral Required (LTV 80%)</b>	<b>78.17%</b>	<b>\$8,716,250</b>	

<b>Excess (Deficit) Collateral</b>	<b>\$203,693</b>
<b>Borrowing Power</b>	<b>\$162,954</b>
<b>Available to Borrow</b>	<b>\$162,954</b>

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Collateral Valuation

*Bank of America*

~~\$750,000 Line of Credit (Unsecured) I/N/O Kenneth L. & Linda P. Lav~~  
Outstanding Loan Balance \$5,000,000

Collateral Pledged	Shares	Value
Enron Corp.	173,130	\$6,606,641
Total Market Value of Collateral		\$6,606,641
Less: Collateral Required (80% LTV)	75.7%	\$6,250,000

Excess (Deficit) Collateral	\$356,641
Borrowing Power	\$285,313
Available to Borrow	\$285,313

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

Outstanding Loan Balance \$0

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Collateral Valuation

Chase

28-Aug-01

<i>Stock Price Assumptions</i>	
Enron	\$38.16
Compaq	\$13.32

\$15.0 Million Non Purpose Credit Line

STOCK	Symbol	Certif. No.	Shares	Value	Ownership
Enron Corp	ENE	Chase Acct	3,936	\$ 150,198	Personal
Enron Corp	ENE	Chase Acct	82,388	\$ 3,143,926	Personal
		<b>Total ENE</b>	<b>86,324</b>	<b>\$ 3,294,124</b>	<b>92.5%</b>
Compaq	CPQ	BB125523	20,000	\$ 266,400	Personal
		<b>Total CPQ</b>	<b>20,000</b>	<b>\$ 266,400</b>	<b>7.5%</b>

**Total Value of Collateral** \$ 3,560,524

LTV 80%  
AVAILABLE BALANCE \$2,670,393  
Funded (\$2,689,000)  
REMAINING BALANCE (\$18,607)

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8/8/2002

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