

Collateral Valuation - Summary

Stock Price Assumptions as of:		30-Aug-01	Enron	\$35.50
			Compaq	\$12.69
			Eli Lilly	\$79.32

Collateral Composition				
BA	Chase	Compass*	FU	Total
80.0%	80.0%	80.0%	70.0%	

BA - NFL Loan  
80.0%

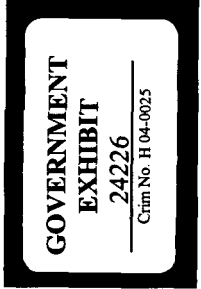
Original LOC	\$40,000,000	\$15,000,000	\$10,000,000		
Outstanding	\$5,579,392	\$2,689,000	\$3,489,871	\$10,083,697	\$21,841,960
Current LTV	43.0%	81.0%	54.5%	73.1%	81.4%
Mkt Val. Collateral	\$12,965,126	\$3,318,302	\$6,406,089	\$13,800,000	\$36,489,517
Collateral Req.	\$6,974,240	\$3,361,250	\$3,324,871		\$13,660,361
Excess (Deficit)	\$5,990,886	(\$42,948)			\$5,947,938
Borrowing Power	\$4,722,702	(\$42,948)	(\$165,000)		\$4,584,761

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	67.5%	92.4%	72.7%
Compaq	32.5%	7.6%	0.0%
Eli Lilly	0.0%	0.0%	27.3%
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 010830  
8/8/2002



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LAY-SEC-1 000000229



**Collateral Valuation**

Bank of America

Stock Price assumptions		30-Aug-01	
Enron	\$35.50	TCW - Select	\$15.47
Compaq	\$12.69	TCW - Aggr.	\$11.49
Eli Lilly	\$79.32	TCW - Small	\$17.86
EOTT	\$20.45		

~~\$40,000,000 Personal Line of Credit~~ ~~W/C Kenneth L. & Linda P. Lay~~

Outstanding Loan Balance **\$5,579,392**

Collateral Pledged	Shares	Value	
Enron Corp.	246,445	\$8,748,798	67.5%
Compaq Computer	332,256	<u>\$4,216,329</u>	32.5%
<b>Total Market Value of Collateral</b>		<b>\$12,965,126</b>	<b>100.0%</b>
<b>Less: Collateral Required (80% LTV)</b>	<b>43.03%</b>	<b>\$6,974,240</b>	

<b>Excess (Deficit) Collateral</b>	<b>\$5,990,886</b>
<b>Borrowing Power</b>	<b>\$4,792,709</b>
<b>Available to Borrow</b>	<b>\$4,792,709</b>

~~\$10,000,000 Partnership Line of Credit~~ ~~W/C Kenneth L. & Linda P. Investments, Inc.~~

Outstanding Loan Balance **\$6,973,000**

Collateral Pledged	Shares	Value	
Compaq	113,064	\$1,434,782	16.9%
Eli Lilly & Co.	20,220	\$1,603,850	18.9%
EOTT Energy Partners	5,000	\$102,250	1.2%
TCW Galileo Select Equities	131,738	\$2,037,987	24.0%
TCW Galileo Aggressive Growth	37,949	\$436,034	5.1%
TCW Small Cap Growth	41,485	\$740,922	8.7%
Enron Corp. (includes additional 25,000 shares)	60,000	<u>\$2,130,000</u>	<u>25.1%</u>
<b>Total Market Value of Collateral</b>		<b>\$8,485,826</b>	<b>100.0%</b>
<b>Less: Collateral Required (LTV 80%)</b>	<b>82.17%</b>	<b>\$8,716,250</b>	

<b>Excess (Deficit) Collateral</b>	<b>(\$230,424)</b>
<b>Borrowing Power</b>	<b>\$0</b>
<b>Available to Borrow</b>	<b>\$0</b>

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Collateral Valuation

Bank of America

~~\$5,250,000 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	\$6,146,115
Total Market Value of Collateral		\$6,146,115
Less: Collateral Required (80% LTV)	81.4%	\$6,250,000
Excess (Deficit) Collateral		(\$103,885)
Borrowing Power		\$0
Available to Borrow		\$0

\$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

30-Aug-01

<i>Stock Price Assumptions</i>	
Enron	\$35.50
Compaq	\$12.69

\$15.0 Million Non Purpose Credit Line

STOCK	Symbol	Certif. No.	Shares	Value	Ownership
Enron Corp	ENE	Chase Acct	3,936	\$ 139,728	Personal
Enron Corp	ENE	Chase Acct	<u>82,388</u>	<u>\$ 2,924,774</u>	Personal
		Total ENE	86,324	\$ 3,064,502	92.4%
Compaq	CPQ	BB125523	<u>20,000</u>	<u>\$ 253,800</u>	Personal
		Total CPQ	20,000	\$ 253,800	7.6%
Total Value of Collateral				<u>\$ 3,318,302</u>	

LTV	<u>80%</u>
AVAILABLE BALANCE	<u>\$2,488,727*</u>
Funded	<u>(\$2,689,000)</u>
REMAINING BALANCE	<u>(\$200,274)</u>

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8/8/2002

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