

Collateral Valuation - Summary

Stock Price Assumptions as of:		4-Sep-01	EOTT
Enron		\$35.00	TCW - Select
Compaq		\$11.08	TCW - Aggr.
Eli Lilly		\$78.72	TCW - Small
			\$19.99
			\$15.25
			\$11.44
			\$17.60

BA	Compass	FU	Total
80.0%	80.0%	70.0%	

Total all

A/P KLL

LTV					
Original LOC	\$10,000,000	\$1,000,000	\$2,000,000	\$13,000,000	
Outstanding	\$6,973,000	\$670,000	\$2,190,352	\$9,833,352	\$2,523,500
Current LTV	84.9%	76.6%	62.4%		
Mkt Val. Collateral	\$8,217,695	\$875,000	\$3,512,587	\$12,605,282	
Collateral Req	\$8,716,250	\$837,500		\$9,553,750	
Excess (Deficit)	(\$498,555)	\$37,500	163,366	(\$297,689)	
Borrowing Power	(\$498,555)	\$30,000	163,366	(\$305,189)	

\$12,356,852

\$2,523,500

Allocation of Collateral		
BA	Compass	FU
Enron	25.6%	100.0%
Compaq	15.2%	0.0%
Eli Lilly	19.4%	0.0%
EOTT	1.2%	0.0%
TCW	38.6%	0.0%
	100.0%	100.0%

diversified

LAY-SEC-1
00000244

Confidential Treatment
Requested under FOIA

LOC 010904
8/8/2002

GOVERNMENT
EXHIBIT
24229
Crim No. H 04-0025

Collateral Valuation - Summary

Stock Price Assumptions as of:		4-Sep-01	Enron	\$35.00
			Compaq	\$11.08
			Eli Lilly	\$78.72

BA - NFL Loan				
BA	Chase	Compass *	FU	Total

80.0%
 80.0%
 \$5,000,000
 74.0%
 \$6,759,550
\$6,250,000
 509,550

LTV	80.0%	80.0%	80.0%	70.0%	
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	48.1%	82.9%	54.8%	73.1%	
Mkt Val. Collateral	\$11,606,971	\$3,242,940	\$6,370,330	\$13,800,000	\$35,020,241
Collateral Req.	\$6,974,240	\$3,361,250	\$3,296,264		\$13,631,754
Excess (Deficit)	\$4,632,731	(\$118,310)			\$4,514,421
Borrowing Power	\$3,706,185	(\$118,310)	(\$193,607)		\$3,394,268

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	68.3%	93.2%	72.6%	
Compaq	31.7%	6.8%	0.0%	
Eli Lilly	0.0%	0.0%	27.4%	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

Confidential Treatment Requested under FOIA

LAY-SEC-1
00000243

Collateral Valuation

Bank of America

<i>Stock Price assumptions</i>		<i>4-Sep-01</i>	
Enron	\$35.00	TCW - Select	\$15.25
Compaq	\$11.08	TCW - Aggr.	\$11.44
Eli Lilly	\$78.72	TCW - Small	\$17.60
EOTT	\$19.99		

\$40,000,000 Personal Line of Credit for Kenneth E. & Linda P. La...	
Outstanding Loan Balance	\$5,579,392

Collateral Pledged	Shares	Value	
Enron Corp.	226,445	\$7,925,575	68.3%
Compaq Computer	332,256	<u>\$3,681,396</u>	31.7%
Total Market Value of Collateral		\$11,606,971	100.0%
Less: Collateral Required (80% LTV)	48.07%	\$6,974,240	

Excess (Deficit) Collateral	\$4,632,731
Borrowing Power	\$3,706,185
Available to Borrow	\$3,706,185

\$10,000,000 Partnership Line of Credit for K&S & L P Investments Ltd.	
Outstanding Loan Balance	\$6,973,000

Collateral Pledged	Shares	Value	
Compaq	113,064	\$1,252,749	15.2%
Eli Lilly & Co.	20,220	\$1,591,718	19.4%
EOTT Energy Partners	5,000	\$99,950	1.2%
TCW Galileo Select Equities	131,738	\$2,009,005	24.4%
TCW Galileo Aggressive Growth	37,949	\$434,137	5.3%
TCW Small Cap Growth	41,485	\$730,136	8.9%
Enron Corp. (includes additional 25,000 shares)	60,000	<u>\$2,100,000</u>	25.6%
Total Market Value of Collateral		\$8,217,695	100.0%
Less: Collateral Required (LTV 80%)	84.85%	\$8,716,250	

Excess (Deficit) Collateral	(\$498,555)
Borrowing Power	\$0
Available to Borrow	\$0

LOC_010904
8/8/2002

LAY-SEC-1
00000245

*Confidential Treatment
Requested under FOIA*

Collateral Valuation

Bank of America

~~\$5,000,000 Line of Credit (Secured) Loan I/N/O Kenneth L. Lay~~

Outstanding Loan Balance	\$5,000,000
--------------------------	-------------

Collateral Pledged	Shares	Value	
Enron Corp.	193,130	\$6,759,550	100%
Compaq Computer		\$0	0%
Total Market Value of Collateral		\$6,759,550	
Less: Collateral Required (80% LTV)	74.0%	\$6,250,000	
Excess (Deficit) Collateral		\$509,550	
Borrowing Power		\$407,640	
Available to Borrow		\$407,640	

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

Outstanding Loan Balance \$0

LOC_010904
8/8/2002

Confidential Treatment
Requested under FOIA

LAY-SEC-1
000000246

Collateral Valuation

Chase

4-Sep-01

<i>Stock Price Assumptions</i>	
Enron	\$35.00
Compaq	\$11.08

\$15.0 Million Non Purpose Credit Line

STOCK	Symbol	Certif. No.	Shares	Value	Ownership
Enron Corp	ENE	Chase Acct	3,936	\$ 157,760	Personal
Enron Corp	ENE	Chase Acct	<u>82,388</u>	<u>\$ 2,883,580</u>	Personal
		Total ENE	86,324	\$ 3,021,340	93.2%
Compaq	CPQ	BB125523	<u>20,000</u>	<u>\$ 221,600</u>	Personal
		Total CPQ	20,000	\$ 221,600	6.8%

Total Value of Collateral \$ 3,242,940

LTV 80%
AVAILABLE BALANCE \$2,432,205
Funded (\$2,689,000)
REMAINING BALANCE (\$256,795)

LOC_010904
8/8/2002

LAY-SEC-1
000000247

Confidential Treatment
Requested under FOIA