

Collateral Valuation - Summary

Stock Price assumptions		26-Jun-01	
Enron	\$44.19	TCW - Select	\$17.33
Compaq	\$13.76	TCW - Aggr.	\$13.91
Eli Lilly	\$75.73	TCW - Small	\$22.53
EOTT	\$18.65		

Collateral Allocation		Collateral Allocation	
BA	80.0%	Chase	75.0%
		Compass *	80.0%

LTV	80.0%	75.0%	80.0%	80.0%
Original LOC	\$40,000,000	\$15,000,000	\$10,000,000	\$10,000,000
Outstanding	\$13,204,392	\$7,042,000	\$3,489,871	\$6,741,000
Current LTV	60.1%	64.5%	50.7%	79.6%
Mkt Val. Collateral	\$21,964,894	\$10,918,803	\$6,887,400	\$8,472,468
Collateral Req.	\$16,505,490	\$9,389,333	\$3,709,920	\$8,426,250
Excess (Deficit)	\$5,459,404	\$1,529,470		\$46,218
Borrowing Power	\$4,367,521	\$1,147,103	\$220,049	\$36,975

Total for BA, Chase, & Compass \$5,734,615

	Allocation of Collateral			Allocation		
	BA	Chase	Compass I	BA	Enron	TCW
Enron	79.2%	97.5%	77.6%	18.3%	Enron	
Compaq	20.8%	2.5%	0.0%	18.4%	Compaq	
Eli Lilly	0.0%	0.0%	22.4%	18.1%	Eli Lilly	
EOTT	0.0%	0.0%	0.0%	1.1%	EOTT	
TCW	0.0%	0.0%	0.0%	44.2%	TCW	
	100.0%	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

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Collateral Valuation
Bank of America

~~5750.000 Line of Credit (Unsecured) I/N/O Kenneth L. & Linda P. Lav~~
Outstanding Loan Balance **\$5,000,000**

Collateral Pledged	Shares	Value
143,690 shares Enron Corp.	143,690	\$6,349,661
Total Market Value of Collateral		\$6,349,661
Less: Collateral Required (80% LTV)	78.7%	\$6,250,000
Excess (Deficit) Collateral		\$99,661
Borrowing Power		\$79,729
Available to Borrow		\$79,729

\$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

26-Jun-01

<u>Stock Price Assumptions</u>	
Enron	\$44.19
Compaq	\$13.76

\$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	\$ 1,149,691	Personal
Enron Corp	ENE	HC163113	90,750	\$ 4,010,243	Personal
Enron Corp	ENE	HC167352	41,019	\$ 1,812,630	Personal
Enron Corp	ENE	HC167358	41,165	\$ 1,819,081	Personal
Enron Corp	ENE	HC167359	41,909	\$ 1,851,959	Personal
Total ENE			240,860	\$ 10,643,603	97.5%
Compaq	CPQ	BB125523	20,000	\$ 275,200	Personal
Total CPQ			20,000	\$ 275,200	2.5%

Total Value of Collateral \$ 10,918,803

LTV 75%

AVAILABLE BALANCE \$8,189,103

Funded (\$7,042,000)

REMAINING BALANCE \$1,147,103

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Collateral Valuation

Compass

26-Jun-01

Stock Price Assumption	
Enron	\$44.19
Eli Lilly	\$75.73

\$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	757,300	22.4%
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	2,630,100	77.6%
				TOTAL	\$ 3,387,400
				LTV	80%
				AVAILABLE BALANCE	\$2,709,920
				Funded	(\$3,387,400)
				REMAINING BALANCE	(\$779,951)

Additional Collateral	
Sanders Morris Harris (30% LTV, capped at \$1,000,000)	
	Total \$ 3,500,000
	LTV 30%
	AVAILABLE BALANCE \$ 1,000,000
	Funded (\$1,000,000) \$0
	REMAINING BALANCE \$1,000,000

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