Collateral Valuation - Summary

Stock Price Assumptions as of:	2-Aug-01	Enron	$45.58
		Compaq	$15.83
		Eli Lilly	$79.55

	Personal - Secured Line					
	BA	Chase	Compass *	FU	Total	BA -NFL Loan
LTV	80.0%	80.0%	80.0%			80.0%
Original LOC	$40,000,000	$15,000,000	$10,000,000			
Outstanding	**$8,254,392**	**$7,042,000**	**$3,489,871**	**$16,326,744**	**$35,113,007**	**$5,000,000**
Current LTV	**35.6%**	**64.3%**	**49.8%**			76.3%
Mkt Val. Collateral	$23,199,764	$10,944,170	$7,008,330		$41,152,264	$6,549,390
Collateral Req.	$10,317,990	$8,802,500	$3,806,664		$22,927,154	$6,250,000
Excess (Deficit)	$12,881,774	$2,141,670			$15,023,443	299,390
Borrowing Power	**$10,305,419**	**$1,713,336**	**$316,793**		**$12,335,548**	
	Total for BA, Chase, & Compass		**$12,335,548**			

	Personal - Unsecured Line				Total
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	77.3%	97.1%	77.3%	
Compaq	22.7%	2.9%	0.0%	
Eli Lilly	0.0%	0.0%	22.7%	
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 010802 xls
8/2/01

Confidential Treatment Requested under FOIA

GOVERNMENT EXHIBIT
24218
Crim No. H 04-0025

Collateral Valuation - Summary

Stock Price Assumptions as of:	2-Aug-01	EOTT	$19.82
Enron	$45.58	TCW - Select	$17.54
Compaq	$15.83	TCW - Aggr.	$13.62
Eli Lilly	$79.55	TCW - Small	$21.22

	BA	Compass	FU	Total
LTV	80.0%	80.0%		
Original LOC	$10,000,000			$10,000,000
Outstanding	$7,673,000	$0	$1,821,064	$9,494,064
Current LTV	77.2%	0.0%		
Mkt Val. Collateral	$9,940,066	$1,139,500		$11,079,566
Collateral Req.	$9,591,250	$0		$9,591,250
Excess (Deficit)	$348,816	$1,139,500		$1,488,316
Borrowing Power	$279,053	$911,600		$1,190,653

75

Allocation of Collateral	BA	Compass	FU
Enron	27.5%	100.0%	
Compaq	18.0%	0.0%	
Eli Lilly	16.2%	0.0%	
EOTT	1.0%	0.0%	
TCW	37.3%	0.0%	
	100.0%	100.0%	

Confidential Treatment
Requested under FOIA

LAY-SEC-1
0000000503