Message-ID: <29870958.1075844695004.JavaMail.evans@thyme>

Date: Fri, 16 Feb 2001 06:08:00 -0800 (PST)

From: sara.shackleton@enron.com

To: jason.williams@enron.com

Subject: Re: ISDA and Enron Corp. Guarantee

Mime-Version: 1.0

Content-Type: text/plain; charset=us-ascii

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X-From: Sara Shackleton

X-To: Jason R Williams

X-cc:

X-bcc:

X-Folder: \Sara\_Shackleton\_Dec2000\_June2001\_2\Notes Folders\All documents

X-Origin: SHACKLETON-S

X-FileName: sshackle.nsf

Sara Shackleton

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----- Forwarded by Sara Shackleton/HOU/ECT on 02/16/2001 02:08 PM -----

John Suttle

01/19/2001 10:04 AM

To: Jane McBride/AP/Enron@ENRON

cc: Sara Shackleton/HOU/ECT@ECT

Subject: Re: ISDA and Enron Corp. Guarantee

Darren Delage is the interest rate/fx trader in your office - I presume he

has been in contact with Australia and New Zealand Bank. He will have

details on the transaction, but it sounds like we will have several

transactions on a go-forward basis. I presume this is why the counterparty

is requesting a guaranty and an ISDA.

Jane McBride@ENRON

01/18/2001 07:18 PM

To: John Suttle/HOU/ECT@ECT

cc: Sara Shackleton/HOU/ECT@ECT

Subject: Re: ISDA and Enron Corp. Guarantee

A few questions but firstly which commercial person here in Tokyo knows about

this? Where can I get the background to and full explanation of the deal?

Thanks.

Jane McBride

Senior Legal Counsel

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John Suttle@ECT

2001/01/19 08:05

To: Jane McBride/AP/Enron@Enron

cc: Sara Shackleton/HOU/ECT@ECT

Subject: ISDA and Enron Corp. Guarantee

Jane -

Attached is a worksheet in response to a request from Australia New Zealand

Bank for an ISDA and Enron Corp. guaranty covering FX trading. The contact

is Michael Midden, whose e-mail is below. I said we would e-mail the draft

documents to him for comments.

Please let me know if you have any questions.

John

---------------------- Forwarded by John Suttle/HOU/ECT on 01/19/2001 01:02

AM ---------------------------

"Midden, Michael" <mmidden@anz.com> on 01/18/2001 10:31:14 AM

To: "'john.suttle@enron.com'" <john.suttle@enron.com>

cc:

Subject: Enron Corp. Guarantee

John,

Australia New Zealand Bank has put in place FX limits for Enron North

America Inc.(on behalf of Enron Japan) of USD 2 million (R/13 months) and

the corresponding USD 27.5 million in settlement limits (R/3-day) (subject

the full guarantee of Enron Corporation). It would be greatly appreciated if

you could assist us in implementing a guarantee from Enron Corp. to support

these trading lines.

Regards,

Michael Midden