The components of the net investment in leveraged leases are as follows:

	December 31 2000	2001
Rentals receivable	$ 7,597	**$ 7,574**
Residual values	874	**944**
Nonrecourse debt service	(6,409)	**(6,445)**
Unearned income	(1,185)	**(1,143)**
Deferred investment tax credit	(10)	**(10)**
	867	**920**
Less: Deferred taxes arising from leveraged leases	423	**513**
	$ 444	**$ 407**

Total minimum lease payments receivable on direct financing leases as of December 31, 2001 are as follows:

Year Ending December 31:	
2002	**$ 23**
2003	**21**
2004	**18**
2005	**16**
2006	**12**
Later years	**35**
Total minimum lease payments receivable	**$125**

Total minimum lease payments receivable on operating leases as of December 31, 2001 are as follows:

Year Ending December 31:	
2002	**$ 20**
2003	**16**
2004	**12**
2005	**10**
2006	**8**
Later years	**15**
Total minimum lease payments receivable	**$ 81**

Note 16. Fair Value of Financial Instruments

The estimated fair values of Dana's financial instruments are as follows:

	December 31 2000 Carrying Amount	2000 Fair Value	2001 Carrying Amount	2001 Fair Value
Financial assets				
Cash and cash equivalents	$ 179	$ 179	**$ 199**	**$ 199**
Loans receivable (net)	219	228	**108**	**115**
Investment securities	55	55	**46**	**45**
Currency forwards		2	**1**	**1**
Financial liabilities				
Short-term debt	1,526	1,526	**674**	**674**
Long-term debt	3,068	2,943	**3,454**	**3,298**
Security deposits - leases	1		**2**	**2**
Deferred funding commitments under leveraged leases	1	1	**1**	**1**
Interest rate swaps		3	**6**	**6**

Note 17. Commitments and Contingencies

At December 31, 2001, we had purchase commitments for property, plant and equipment of approximately $128. DCC had commitments to provide loan and lease financing in the aggregate amount of $80. Subsequent financing under the DCC commitments is subject to satisfactory completion of normal conditions precedent to the execution of such lease financing arrangements.

At December 31, 2001, we had contingent obligations of up to $134 related to partial guarantees of third-party loans to equity affiliates.

Future minimum rental commitments under operating leases were $469 at December 31, 2001, with rental payments during the next five years of: 2002, $76; 2003, $70; 2004, $64; 2005, $55 and 2006, $60. Net rental expense was $117 in 1999, $103 in 2000 and $113 in 2001.

We are a party to various pending judicial and administrative proceedings arising in the ordinary course of business. These include, among others, proceedings based on product liability claims and alleged violations of environmental laws.

With respect to contingent asbestos-related product liability, we had approximately 100,000 asbestos-related claims outstanding at December 31, 2001, including approximately 27,000 claims that were settled pending payment. We have agreements with our insurance carriers providing for the payment of a significant majority of the defense and indemnity costs for pending claims as well as claims which may be filed against us in the future. At December 31, 2001, we had accrued $102 for contingent asbestos-related product liability costs and recorded $89 as an asset for probable recoveries from insurers for asbestos-related product liability claims, compared to $78 accrued for liabilities and $67 recorded as an asset at December 31, 2000.

At December 31, 2001 and 2000, amounts accrued for contingent environmental liabilities with no recovery expected from other parties were $52 and $40, respectively. At December 31, 2001, $11 was accrued for contingent non-asbestos product liability costs, with no recovery anticipated from third parties; $21 was accrued for liabilities and $2 recorded as an asset at the end of 2000.

Until 2001, the majority of our asbestos-related claims were administered by the Center for Claims Resolution (CCR), which settled claims for its member companies on a shared settlement cost basis. In February 2001, the CCR was reorganized and discontinued negotiating shared settlements. Certain former CCR members have defaulted on the payment of their shares of certain of the CCR-negotiated settlements. As a result, some of the settling parties are seeking payment of the unpaid shares from Dana and the other companies that were members of the CCR at the time of the settlements. We have been working with the CCR, other former CCR members, our insurers and the claimants plaintiffs to resolve these issues. At December 31, 2001, we estimated our contingent liability with respect to these matters to be approximately $44, of which we expect $39 to be recoverable from our insurers and under surety bonds provided by the defaulting CCR members. Our financial statements include our obligation relative to these contingencies, which are separate from the asbestos-related product liabilities discussed above.

We have reviewed our pending judicial and legal proceedings, including the probable outcomes, reasonably anticipated costs and expenses, availability and limits of our insurance coverage and our established reserves for uninsured liabilities. We do not believe that any liabilities that may result from these proceedings are reasonably likely to have a material adverse effect on our liquidity, financial condition or results of operations.