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ANNUAL STATEMENT

For the Year Ended December 31, 2004

OF THE CONDITION AND AFFAIRS OF THE

Ticor Title Insurance Company

NAIC Group Code 0670 (Current Period) 0670 (Prior Period) **NAIC Company Code** 50067 **Employer's ID Number** 95-2410872

Organized under the Laws of CA **, State of Domicile or Port of Entry** CA

Country of Domicile US

Incorporated: November 18, 1965 **Commenced Business:** January 3, 1966

Statutory Home Office: 4050 Calle Real Santa Barbara, CA 93110

Main Administrative Office: 171 North Clark Street 8th Floor Chicago, IL 60601 312-223-2000

Mail Address: 171 North Clark Street 8th Floor Chicago, IL 60601

Primary Location of Books and Records: 171 North Clark Street 8th Floor Chicago, IL 60601 312-223-2000

Internet Website Address: www.fnf.com

Statutory Statement Contact: Jan B. Ramsey 904-854-8100

jramsey@fnf.com (E-Mail Address) 904-357-1066 (Fax Number)

Policyowner Relations Contact: Kevin Chiarello 17911 Von Karman Suite 300 Irvine, CA 92614 949-622-4338

OFFICERS

	Name	Title
1.	Raymond Randall Quirk	Chairman, President & CEO
2.	Todd Chliveny Johnson	SVP & Corporate Secretary
3.	Alan Lynn Stinson	EVP & Chief Financial Officer

Vice-Presidents

Name	Title	Name	Title
Christopher (NMN) Abbinante	EVP	Thomas Edgar Evans, Jr	EVP
Patrick Gerard Farenga	VP	Steven Kent Johnson	EVP
Jack Anthony Marino	EVP	Ronald Ray Maudsley	EVP
Erika (NMN) Meinhardt	EVP	Thomas Alan Middaugh	EVP
Burton James Rain	EVP	Peter Tadeusz Sadowski	EVP
Ernest Donald Smith	EVP		

DIRECTORS OR TRUSTEES

Christopher (NMN) Abbinante	Erika (NMN) Meinhardt	Raymond Randall Quirk	Burton James Rain
Alan Lynn Stinson			

State of Florida
County of Duval ss

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

(Signature)	(Signature)	(Signature)
Raymond Randall Quirk	Todd Chliveny Johnson	Alan Lynn Stinson
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
Chairman, President & CEO	SVP & Corporate Secretary	EVP & Chief Financial Officer
(Title)	(Title)	(Title)

Subscribed and sworn to before me this

________ day of __________________, 2005

a. Is this an original filing? YES [X] NO [ ]

b. If no:
1. State the amendment number
2. Date filed
3. Number of pages attached

ASSETS

	Current Year 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	Prior Year 4 Net Admitted Assets
1. Bonds (Schedule D)	156,511,901		156,511,901	139,394,561
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	60,309,227	2,285,000	58,024,227	52,108,892
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	335,162	51,128	284,034	348,629
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less $ 0 encumbrances)	42,033		42,033	47,078
4.2 Properties held for the production of income (less $ 0 encumbrances)				
4.3 Properties held for sale (less $ 0 encumbrances)	188,501	63,500	125,001	125,002
5. Cash ($ 10,339,666 , Schedule E-Part 1), cash equivalents ($ 0 , Schedule E-Part 2) and short-term investments ($ 14,438,091 , Schedule DA)	24,777,757		24,777,757	35,078,035
6. Contract loans (including $ 0 premium notes)				
7. Other invested assets (Schedule BA)	11,536,692		11,536,692	12,858,712
8. Receivable for securities	2,592,033		2,592,033	
9. Aggregate write-ins for invested assets				
10. Subtotals, cash and invested assets (Lines 1 to 9)	256,293,306	2,399,628	253,893,678	239,960,909
11. Investment income due and accrued	2,044,607		2,044,607	1,636,967
12. Premiums and considerations:				
12.1 Uncollected premiums and agents' balances in the course of collection	14,282,044	10,488,169	3,793,875	3,502,770
12.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ 0 earned but unbilled premiums)				
12.3 Accrued retrospective premiums				
13. Reinsurance:				
13.1 Amounts recoverable from reinsurers				
13.2 Funds held by or deposited with reinsured companies				
13.3 Other amounts receivable under reinsurance contracts				
14. Amounts receivable relating to uninsured plans				
15.1 Current federal and foreign income tax recoverable and interest thereon	49,381		49,381	
15.2 Net deferred tax asset	4,685,459		4,685,459	3,435,142
16. Guaranty funds receivable or on deposit				
17. Electronic data processing equipment and software	1,876		1,876	315
18. Furniture and equipment, including health care delivery assets ($ 0)	224,677	224,677		
19. Net adjustment in assets and liabilities due to foreign exchange rates				
20. Receivables from parent, subsidiaries and affiliates	4,751,090	2,764,540	1,986,550	999,303
21. Health care ($ 0) and other amounts receivable				
22. Other assets nonadmitted	138,946	138,946		
23. Aggregate write-ins for other than invested assets	15,309,467	1,782,825	13,526,642	13,499,847
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	297,780,853	17,798,785	279,982,068	263,035,253
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
26. Total (Lines 24 and 25)	297,780,853	17,798,785	279,982,068	263,035,253

DETAILS OF WRITE-INS				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)				
2301. Title Plant	13,605,142	102,255	13,502,887	13,457,999
2302. Title plant improvements	23,755		23,755	41,848
2303. Other assets	199,555	199,555		
2398. Summary of remaining write-ins for Line 23 from overflow page	1,481,015	1,481,015		
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	15,309,467	1,782,825	13,526,642	13,499,847

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Year	2 Prior Year
1.	Known claims reserve (Part 2B, Line 3, Col. 4)	31,606,493	30,673,744
2.	Statutory premium reserve (Part 1B, Line 2.5, Col. 1)	109,910,553	103,867,298
3.	Aggregate of other reserves required by law		
4.	Supplemental reserve (Part 2B, Col. 4, Line 12)		
5.	Commissions, brokerage and other charges due or accrued to attorneys, agents and real estate brokers		
6.	Other expenses (excluding taxes, licenses and fees)	30,878,053	26,126,014
7.	Taxes, licenses and fees (excluding federal and foreign income taxes)	5,109,607	5,514,577
8.1	Current federal and foreign income taxes (including $ 0 on realized capital gains (losses))		417,818
8.2	Net deferred tax liability		
9.	Borrowed money $ 0 and interest thereon $ 0		
10.	Dividends declared and unpaid		
11.	Premiums and other consideration received in advance		
12.	Unearned interest and real estate income received in advance		
13.	Funds held by company under reinsurance treaties		
14.	Amounts withheld or retained by company for account of others	3,680,327	308,329
15.	Provision for unauthorized reinsurance		
16.	Net adjustment in assets and liabilities due to foreign exchange rates		
17.	Drafts outstanding		
18.	Payable to parent, subsidiaries and affiliates	32,715,844	13,812,857
19.	Payable for securities		351,938
20.	Aggregate write-ins for other liabilities		
21.	Total liabilities (Lines 1 through 20)	213,900,877	181,072,575
22.	Aggregate write-ins for special surplus funds		
23.	Common capital stock	30,000,000	30,000,000
24.	Preferred capital stock		
25.	Aggregate write-ins for other than special surplus funds		
26.	Surplus notes		
27.	Gross paid in and contributed surplus	16,123,418	16,123,418
28.	Unassigned funds (surplus)	19,957,773	35,839,260
29.	Less treasury stock, at cost:		
	29.1 0 shares common (value included in Line 23 $ 0)		
	29.2 0 shares preferred (value included in Line 24 $ 0)		
30.	Surplus as regards policyholders (Lines 22 to 28 less 29)(Page 4, Line 32)	66,081,191	81,962,678
31.	Totals (Page 2, Line 26, Col. 3)	279,982,068	263,035,253

DETAILS OF WRITE-INS		
0301.		
0302.		
0303.		
0398. Summary of remaining write-ins for Line 3 from overflow page		
0399. Totals (Lines 0301 through 0303 plus 0398) (Line 3 above)		
2001.		
2002.		
2003.		
2098. Summary of remaining write-ins for Line 20 from overflow page		
2099. Totals (Lines 2001 through 2003 plus 2098) (Line 20 above)		
2201.		
2202.		
2203.		
2298. Summary of remaining write-ins for Line 22 from overflow page		
2299. Totals (Lines 2201 through 2203 plus 2298) (Line 22 above)		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)		

OPERATIONS AND INVESTMENT EXHIBIT
STATEMENT OF INCOME

	1 Current Year	2 Prior Year
OPERATING INCOME		
1. Title insurance and related income (Part 1):		
1.1 Title insurance premiums earned (Part 1B, Line 3, Col. 1)	361,652,529	348,864,417
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)	25,290,954	27,947,846
1.3 Other title fees and service charges (Part 1A, Line 3, Col. 4)	21,645,119	26,860,545
2. Aggregate write-ins for other operating income		
3. Total Operating Income (Lines 1 through 2)	408,588,602	403,672,808
DEDUCT:		
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)	24,439,311	30,536,889
5. Operating expenses incurred (Part 3, Line 24, Cols. 4 and 6)	370,026,133	347,695,047
6. Aggregate write-ins for other operating deductions		
7. Total Operating Deductions	394,465,444	378,231,936
8. Net operating gain or (loss) (Lines 3 minus 7)	14,123,158	25,440,872
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net investment Income, Line 17)	10,327,779	11,864,280
10. Net realized capital gains (losses)	3,527,648	13,419,146
11. Net investment gain (loss) (Lines 9 + 10)	13,855,427	25,283,426
OTHER INCOME		
12. Aggregate write-ins for miscellaneous income or (loss)		
13. Net income, before federal income taxes (Lines 8 + 11 + 12)	27,978,585	50,724,298
14. Federal and foreign income taxes incurred	7,899,948	16,945,090
15. Net income (Lines 13 minus 14)	20,078,637	33,779,208
CAPITAL AND SURPLUS ACCOUNT		
16. Surplus as regards policyholders, December 31 prior year (Page 3, Line 30, Column 2)	81,962,677	72,211,683
GAINS AND (LOSSES) IN SURPLUS		
17. Net income (from Line 15)	20,078,637	33,779,208
18. Net unrealized capital gains or losses	(4,032,636)	(6,498,918)
19. Change in net unrealized foreign exchange capital gain (loss)		
20. Change in net deferred income tax	1,250,317	886,258
21. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 26, Col. 3)	(5,620,347)	(1,683,850)
22. Change in provision for unauthorized reinsurance (Page 3, Line 15, Cols. 2 minus 1)		
23. Change in supplemental reserves (Page 3, Line 4, Cols. 2 minus 1)		
24. Change in surplus notes		
25. Cumulative effect of changes in accounting principles		
26. Capital Changes:		
26.1 Paid in		
26.2 Transferred from surplus (Stock Dividend)		
26.3 Transferred to surplus		
27. Surplus Adjustments:		
27.1 Paid in		
27.2 Transferred to capital (Stock Dividend)		
27.3 Transferred from capital		
28. Dividends to stockholders	(24,108,525)	(13,700,000)
29. Change in treasury stock (Page 3, Lines (29.1) and (29.2), Cols. 2 minus 1)		
30. Aggregate write-ins for gains and losses in surplus	(3,448,932)	(3,031,704)
31. Change in surplus as regards policyholders for the year (Lines 17 through 30)	(15,881,486)	9,750,994
32. Surplus as regards policyholders, December 31 current year (Lines 16 plus 31) (Page 3, Line 30)	66,081,191	81,962,677

DETAILS OF WRITE-INS		
0201.		
0202.		
0203.		
0298. Summary of remaining write-ins for Line 2 from overflow page		
0299. Totals (Lines 0201 through 0203 plus 0298) (Line 2 above)		
0601.		
0602.		
0603.		
0698. Summary of remaining write-ins for Line 6 from overflow page		
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)		
1201.		
1202.		
1203.		
1298. Summary of remaining write-ins for Line 12 from overflow page		
1299. Totals (Lines 1201 through 1203 plus 1298) (Line 12 above)		
3001. Accrued Pension Adjustment	(3,448,932)	(3,031,704)
3002.		
3003.		
3098. Summary of remaining write-ins for Line 30 from overflow page		
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	(3,448,932)	(3,031,704)

CASH FLOW	1	2
Cash from Operations	Current Year	Prior Year
1. Premiums collected net of reinsurance	366,648,510	412,927,288
2. Net investment income	12,293,548	13,589,144
3. Miscellaneous income	46,936,073	
4. Total (Lines 1 through 3)	425,878,131	426,516,432
5. Benefit and loss related payments	23,506,562	21,594,171
6. Net transfers to Separate, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	365,679,064	337,507,199
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) $ 0 net of tax on capital gains (losses)	8,367,147	17,449,082
10. Total (Lines 5 through 9)	397,552,773	376,550,452
11. Net cash from operations (Line 4 minus Line 10)	28,325,358	49,965,980
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	136,335,685	88,120,131
12.2 Stocks	219,846,679	479,447,533
12.3 Mortgage loans	71,685	18,702
12.4 Real estate		
12.5 Other invested assets	1,492,319	1,555,116
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	357,746,368	569,141,482
13. Cost of investments acquired (long-term only):		
13.1 Bonds	155,000,009	101,996,168
13.2 Stocks	229,378,428	471,881,321
13.3 Mortgage loans		293,839
13.4 Real estate		
13.5 Other invested assets	112,588	1,738,178
13.6 Miscellaneous applications	2,996,638	
13.7 Total investments acquired (Lines 13.1 to 13.6)	387,487,663	575,909,506
14. Net increase (decrease) in policy loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(29,741,295)	(6,768,024)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders	24,108,525	13,700,000
16.6 Other cash provided (applied)	15,224,183	(8,146,671)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(8,884,342)	(21,846,671)
RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS		
18. Net change in cash and short-term investments (Line 11, plus Lines 15 and 17)	(10,300,279)	21,351,285
19. Cash and short-term investments:		
19.1 Beginning of year	35,078,036	13,726,751
19.2 End of year (Line 18 plus Line 19.1)	24,777,757	35,078,036

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001. Line 12.2 and line 16.5 include non-cash dividend of common stock to parent	6,808,525	
20.0002. Line 2 and line 16.6 include non-cash dividend from subsidiaries	5,500,000	
20.0003.		

OPERATIONS AND INVESTMENT EXHIBIT

PART 1A - SUMMARY OF TITLE INSURANCE PREMIUMS WRITTEN AND RELATED REVENUES

	1	Agency Operations		4	5
		2	3		
	Direct Operations	Non-Affiliated Agency Operations	Affiliated Agency Operations	Current Year Total (Cols. 1 + 2 + 3)	Prior Year Total
1. Direct premiums written	35,971,894	256,272,516	75,343,387	367,587,797	357,449,162
2. Escrow and settlement service charges	25,290,954	X X X	X X X	25,290,954	27,947,846
3. Other title fees and service charges (Part 1C, Line 5)	21,645,119	X X X	X X X	21,645,119	26,860,545
4. Totals (Lines 1 + 2 + 3)	82,907,967	256,272,516	75,343,387	414,523,870	412,257,553

PART 1B - PREMIUMS EARNED EXHIBIT

	1 Current Year	2 Prior Year
1. Title premiums written:		
1.1 Direct (Part 1A, Line 1)	367,587,797	357,449,162
1.2 Assumed	484,897	583,610
1.3 Ceded	376,910	410,288
1.4 Net title premiums written (Lines 1.1 + 1.2 - 1.3)	367,695,784	357,622,484
2. Statutory premium reserve:		
2.1 Balance at December 31 prior year	103,867,299	95,109,233
2.2 Additions during the current year	19,198,242	20,027,345
2.3 Withdrawals during the current year	13,154,987	11,269,279
2.4 Other adjustments to statutory premium reserves		
2.5 Balance at December 31 current year	109,910,554	103,867,299
3. Net title premiums earned during year (Lines 1.4 - 2.2 + 2.3)	361,652,529	348,864,418

PART 1C - OTHER TITLE FEES AND SERVICE CHARGES

	1 Current Year	2 Prior Year
1. Title examinations	9,120,813	13,908,659
2. Searches and abstracts	9,875,277	10,688,984
3. Surveys	10,530	21,867
4. Aggregate write-ins for service charges	2,638,499	2,241,035
5. Totals	21,645,119	26,860,545
DETAILS OF WRITE-INS		
0401. Other income	2,638,499	2,241,035
0402.		
0403.		
0498. Summary of remaining write-ins for Line 4 from overflow page		
0499. Total (Lines 0401 through 0403 plus 0498) (Line 4 above)	2,638,499	2,241,035

OPERATIONS AND INVESTMENT EXHIBIT

PART 2A - LOSSES PAID AND INCURRED

	1	Agency Operations		4	5
		2	3		
	Direct Operations	Non-Affiliated Agency Operations	Affiliated Agency Operations	Total Current Year (Cols. 1+2+3)	Total Prior Year
1. Losses and allocated loss adjustment expenses paid - direct business, less salvage	11,214,449	11,668,188	623,925	23,506,562	21,594,171
2. Losses and allocated loss adjustment expenses paid - reinsurance assumed, less salvage					
3. Total (Line 1 plus Line 2)	11,214,449	11,668,188	623,925	23,506,562	21,594,171
4. Deduct: Recovered during year from reinsurance					
5. Net payments (Line 3 minus Line 4)	11,214,449	11,668,188	623,925	23,506,562	21,594,171
6. Known claims reserve - current year (Page 3, Line 1, Column 1)	11,969,698	19,550,438	86,357	31,606,493	30,673,744
7. Known claims reserve - prior year (Page 3, Line 1, Column 2)	10,191,353	20,361,186	121,205	30,673,744	21,731,026
8. Losses and allocated Loss Adjustment Expenses incurred (Ln 5 + Ln 6 - Ln 7)	12,992,794	10,857,440	589,077	24,439,311	30,536,889
9. Unallocated loss adjustment expenses incurred (Part 3, Line 24, Column 5)					
10. Losses and loss adjustment expenses incurred (Line 8 plus Line 9)	12,992,794	10,857,440	589,077	24,439,311	30,536,889

OPERATIONS AND INVESTMENT EXHIBIT

PART 2B - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

	1	Agency Operations		4	5
		2	3		
	Direct Operations	Non-Affiliated Agency Operations	Affiliated Agency Operations	Total Current Year (Cols. 1 + 2 + 3)	Total Prior Year
1. Loss and allocated LAE reserve for title and other losses of which notice has been received:					
1.1 Direct (Schedule P, Part 1, Line 12, Col. 17)	11,969,698	19,550,438	86,357	31,606,493	30,672,000
1.2 Reinsurance assumed (Schedule P, Part 1, Line 12, Col. 18)					
2. Deduct reinsurance recoverable from authorized and unauthorized companies (Schedule P, Part 1, Line 12, Col. 19)					
3. Known claims reserve (Line 1.1 plus Line 1.2 minus Line 2)	11,969,698	19,550,438	86,357	31,606,493	30,672,000
4. Incurred But Not Reported:					
4.1 Direct (Schedule P, Part 1, Line 12, Col. 20)	29,565,000	41,955,580	185,420	71,706,000	68,068,000
4.2 Reinsurance assumed (Schedule P, Part 1, Line 12, Col. 21)					
4.3 Reinsurance ceded (Schedule P, Part 1, Line 12, Col. 22)					
4.4 Net incurred but not reported	29,565,000	41,955,580	185,420	71,706,000	68,068,000
5. Unallocated LAE reserve (Schedule P, Part 1, Line 12, Col. 23)	X X X	X X X	X X X		X X X
6. Less discount for time value of money, if allowed (Sch. P, Part 1, Line 12, Col. 33)	X X X	X X X	X X X		X X X
7. Total Schedule P reserves (Lines 3 + 4.4 + 5 - 6)(Sch. P, Part 1, Line 12, Col. 35)	X X X	X X X	X X X	103,312,493	X X X
8. Statutory premium reserve at year end	X X X	X X X	X X X	109,910,553	X X X
9. Aggregate of other reserves required by law	X X X	X X X	X X X		X X X
10. Gross supplemental reserve (a) (Lines 7 - (3 + 8 + 9))	X X X	X X X	X X X		X X X
11. Unrecognized Schedule P transition obligation	X X X	X X X	X X X		X X X
12. Net recognized supplemental reserve (Lines 10 - 11)	X X X	X X X	X X X		X X X

(a) If the sum of Lines 3 + 8 + 9 is greater than Line 7, place a "0" in this Line.

OPERATIONS AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	Title and Escrow Operating Expenses				5	6	7	Totals	
	1	Agency Operations		4				8	9
	Direct Operations	2 Non-affiliated Agency Operations	3 Affiliated Agency Operations	Total (Cols. 1 + 2 + 3)	Unallocated Loss Adjustment Expenses	Other Operations	Investment Expenses	Current Year (Cols. 4 + 5 + 6 + 7)	Prior Year
1. Personnel costs:									
1.1 Salaries	9,125,188	28,206,389	8,292,598	45,624,175				45,624,175	49,656,873
1.2 Employee relations and welfare	1,395,185	4,312,583	1,267,887	6,975,655				6,975,655	3,876,407
1.3 Payroll taxes	618,693	1,912,409	562,243	3,093,345				3,093,345	3,255,311
1.4 Other personnel costs	11,270	34,835	10,241	56,346				56,346	83,463
1.5 Total personnel costs	11,150,336	34,466,216	10,132,969	55,749,521				55,749,521	56,872,054
2. Amounts paid to or retained by title agents		207,155,780	66,189,819	273,345,599				273,345,599	248,575,832
3. Production services (purchased outside):									
3.1 Searches, examinations and abstracts	927,902	2,868,190	843,240	4,639,332				4,639,332	4,743,399
3.2 Surveys									
3.3 Other	18,746	57,946	17,036	93,728				93,728	78,725
4. Advertising	122,305	378,049	111,145	611,499				611,499	489,678
5. Boards, bureaus and associations	39,274	121,399	35,691	196,364				196,364	52,593
6. Title plant rent and maintenance	40,257	124,437	36,584	201,278				201,278	(101,810)
7. Claim adjustment services									
8. Amounts charged off, net of recoveries	42,021	129,889	38,187	210,097				210,097	156,217
9. Marketing and promotional expenses	82,082	253,719	74,593	410,394				410,394	309,806
10. Insurance	240,387	743,048	218,454	1,201,889				1,201,889	922,118
11. Directors' fees									
12. Travel and travel items	661,113	2,043,531	600,792	3,305,436				3,305,436	3,040,798
13. Rent and rent items	1,136,324	3,512,432	1,032,645	5,681,401				5,681,401	4,807,920
14. Equipment	485,435	1,500,504	441,144	2,427,083				2,427,083	2,402,294
15. Cost or depreciation of EDP equipment and software	984,992	3,044,657	895,121	4,924,770				4,924,770	8,961,529
16. Printing, stationery, books and periodicals	464,918	1,437,085	422,499	2,324,502				2,324,502	2,709,035
17. Postage, telephone, messengers and express	605,756	1,872,422	550,487	3,028,665				3,028,665	2,985,776
18. Legal and auditing	497,077	1,536,490	451,724	2,485,291				2,485,291	1,310,900
19. Totals (Lines 1.5 to 18)	17,498,925	261,245,794	82,092,130	360,836,849				360,836,849	338,316,864
20. Taxes, licenses and fees:									
20.1 State and local insurance taxes	6,513,040			6,513,040				6,513,040	6,422,006
20.2 Insurance department licenses and fees	25,111	77,620	22,820	125,551				125,551	438,429
20.3 Gross guaranty association assessments									
20.4 All other (excluding federal income and real estate)	61,865	191,227	56,220	309,312				309,312	1,439,916
20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4)	6,600,016	268,847	79,040	6,947,903				6,947,903	8,300,351
21. Real estate expenses							13,590	13,590	26,345
22. Real estate taxes							2,023	2,023	6,415
23. Aggregate write-ins for miscellaneous expenses	448,289	1,385,700	407,392	2,241,381			503,094	2,744,475	1,077,832
24. Total expenses incurred (Lines 19 + 20.5 + 21 + 22 + 23)	24,547,230	262,900,341	82,578,562	370,026,133			518,707	(a) 370,544,840	347,727,807
25. Less unpaid expenses - current year	7,933,903	24,524,076	7,210,008	39,667,987				39,667,987	31,948,920
26. Add unpaid expenses - prior year	8,051,937	19,560,176	4,336,807	31,948,920				31,948,920	22,057,667
27. TOTAL EXPENSES PAID (Lines 24 - 25 + 26)	24,665,264	257,936,441	79,705,361	362,307,066			518,707	362,825,773	337,836,554
DETAILS OF WRITE-INS									
2301. Other expenses	448,289	1,385,700	407,392	2,241,381			503,094	2,744,475	1,077,832
2302.									
2303.									
2398. Summary of remaining write-ins for Line 23 from overflow page									
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	448,289	1,385,700	407,392	2,241,381			503,094	2,744,475	1,077,832

(a) Includes management fees of $ 0 to affiliates and $ 0 to non-affiliates.

OPERATIONS AND INVESTMENT EXHIBIT
PART 4 - NET OPERATING GAIN/LOSS EXHIBIT

	1	Agency Operations		4	5	Totals	
	Direct Operations	2 Non-affiliated Agency Operations	3 Affiliated Agency Operations	Total (Cols. 1 + 2 + 3)	Other Operations	6 Current Year (Cols. 4 + 5)	7 Prior Year
1. Title insurance and related income (Part 1):							
1.1 Title insurance premiums earned (Part 1B, Line 3, Col. 1)	35,391,073	252,134,601	74,126,853	361,652,527		361,652,527	348,864,418
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)	25,290,954			25,290,954		25,290,954	27,947,846
1.3 Other title fees and service charges (Part 1A, Line 3, Col. 4)	21,645,119			21,645,119		21,645,119	26,860,545
2. Aggregate write-ins for other operating income							
3. Total Operating Income (Lines 1.1 through 1.3 + 2)	82,327,146	252,134,601	74,126,853	408,588,600		408,588,600	403,672,809
DEDUCT:							
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)	12,992,794	10,857,440	589,077	24,439,311		24,439,311	30,536,889
5. Operating expenses incurred (Part 3, Line 24, Cols. 1 to 3 + 6)	24,547,230	262,900,341	82,578,562	370,026,133		370,026,133	347,695,047
6. Aggregate write-ins for other operating deductions							
7. Total Operating Deductions (Lines 4 + 5 + 6)	37,540,024	273,757,781	83,167,639	394,465,444		394,465,444	378,231,936
8. Net operating gain or (loss) (Lines 3 minus 7)	44,787,122	(21,623,180)	(9,040,786)	14,123,156		14,123,156	25,440,873
DETAILS OF WRITE-INS							
0201.							
0202.							
0203.							
0298. Summary of remaining write-ins for Line 2 from overflow page							
0299. Totals (Lines 0201 through 0203 plus 0298)							
0601.							
0602.							
0603.							
0698. Summary of remaining write-ins for Line 6 from overflow page							
0699. Totals (Lines 0601 through 0603 plus 0698)							

EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. Government bonds	(a) 1,743,833	1,692,825
1.1	Bonds exempt from U.S. tax	(a) 1,881,996	2,127,709
1.2	Other bonds (unaffiliated)	(a) 607,637	820,572
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b)	
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)	92,181	92,181
2.21	Common stocks of affiliates	5,569,300	5,569,300
3.	Mortgage loans	(c) 18,099	18,099
4.	Real estate	(d) 4,800	4,800
5.	Contract loans		
6.	Cash, cash equivalents and short-term investments	(e) 133,366	133,366
7.	Derivative instruments	(f)	
8.	Other invested assets	387,636	387,636
9.	Aggregate write-ins for investment income		
10.	Total gross investment income	10,438,848	10,846,488
11.	Investment expenses		(g) 492,064
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 15,613
13.	Interest expense		(h) 5,985
14.	Depreciation on real estate and other invested assets		(i) 5,045
15.	Aggregate write-ins for deductions from investment income		
16.	Total deductions (Lines 11 through 15)		518,707
17.	Net investment income (Line 10 minus Line 16)		10,327,781

DETAILS OF WRITE-INS			
0901.			
0902.			
0903.			
0998.	Summary of remaining write-ins for Line 9 from overflow page		
0999.	Totals (Lines 0901 through 0903) plus 0998 (Line 9, above)		
1501.			
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		
1599.	Totals (Lines 1501 through 1503) plus 1598 (Line 15, above)		

(a) Includes $ 2,382,218 accrual of discount less $ 8,809 amortization of premium and less $ 728,731 paid for accrued interest on purchases.
(b) Includes $ 0 accrual of discount less $ 0 amortization of premium and less $ 0 paid for accrued dividends on purchases.
(c) Includes $ 0 accrual of discount less $ 0 amortization of premium and less $ 0 paid for accrued interest on purchases.
(d) Includes $ 0 for company's occupancy of its own buildings; and excludes $ 0 interest on encumbrances.
(e) Includes $ 0 accrual of discount less $ 0 amortization of premium and less $ 0 paid for accrued interest on purchases.
(f) Includes $ 0 accrual of discount less $ 0 amortization of premium.
(g) Includes $ 0 investment expenses and $ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
(h) Includes $ 0 interest on surplus notes and $ 0 interest on capital notes.
(i) Includes $ 5,045 depreciation on real estate and $ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Increases (Decreases) by Adjustment	4 Total
1.	U.S. Government bonds	634,326			634,326
1.1	Bonds exempt from U.S. tax	(4,038)			(4,038)
1.2	Other bonds (unaffiliated)	196,138			196,138
1.3	Bonds of affiliates				
2.1	Preferred stocks (unaffiliated)				
2.11	Preferred stocks of affiliates				
2.2	Common stocks (unaffiliated)	2,737,632	(2,102,411)	(1,145,731)	(510,510)
2.21	Common stocks of affiliates	2,066,001		(2,886,905)	(820,904)
3.	Mortgage loans				
4.	Real estate				
5.	Contract loans				
6.	Cash, cash equivalents and short-term investments				
7.	Derivative instruments				
8.	Other invested assets				
9.	Aggregate write-ins for capital gains (losses)				
10.	Total capital gains (losses)	5,630,059	(2,102,411)	(4,032,636)	(504,988)

DETAILS OF WRITE-INS					
0901.					
0902.					
0903.					
0998.	Summary of remaining write-ins for Line 9 from overflow page				
0999.	Totals (Lines 0901 through 0903) plus 0998 (Line 9, above)				

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks	2,285,000		(2,285,000)
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	51,128	51,128	
3.2 Other than first liens		7,091	7,091
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale	63,500	63,500	
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Other invested assets (Schedule BA)			
8. Receivable for securities			
9. Aggregate write-ins for invested assets			
10. Subtotals, cash and invested assets (Lines 1 to 9)	2,399,628	121,719	(2,277,909)
11. Investment income due and accrued			
12. Premiums and considerations:			
12.1 Uncollected premiums and agents' balances in the course of collection	10,488,169	9,732,000	(756,169)
12.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
12.3 Accrued retrospective premiums			
13. Reinsurance:			
13.1 Amounts recoverable from reinsurers			
13.2 Funds held by or deposited with reinsured companies			
13.3 Other amounts receivable under reinsurance contracts			
14. Amounts receivable relating to uninsured plans			
15.1 Current federal and foreign income tax recoverable and interest thereon			
15.2 Net deferred tax asset			
16. Guaranty funds receivable or on deposit			
17. Electronic data processing equipment and software			
18. Furniture and equipment, including health care delivery assets	224,677	373,249	148,572
19. Net adjustment in assets and liabilities due to foreign exchange rates			
20. Receivable from parent, subsidiaries and affiliates	2,764,540	970,939	(1,793,601)
21. Health care and other amounts receivable			
22. Other assets nonadmitted	138,946	137,776	(1,170)
23. Aggregate write-ins for other than invested assets	1,782,825	842,755	(940,070)
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	17,798,785	12,178,438	(5,620,347)
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
26. Total (Lines 24 and 25)	17,798,785	12,178,438	(5,620,347)

DETAILS OF WRITE-INS			
0901.			
0902.			
0903.			
0998. Summary of remaining write-ins for Line 09 from overflow page			
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)			
2301. Title Plant	102,255	102,255	
2302. Other Assets	199,555	138,946	(60,609)
2303. Prepaids	1,481,015	601,554	(879,461)
2398. Summary of remaining write-ins for Line 23 from overflow page			
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	1,782,825	842,755	(940,070)

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies:

The financial statements of Ticor Title Insurance Company are presented on the basis of accounting practices prescribed or permitted by the State of California Department of Insurance.

A. Accounting Practices:

To the extent possible, the accompanying financial statements have been prepared in substantial conformity with the National Association of Insurance Commissioners' *(NAIC) Accounting Practices and Procedures Manual*, version March 1, 2003, (NAIC SAP), except where the laws of the State of California differ. Significant variances between California basis of accounting and NAIC SAP are: investments in title plants under California laws are limited to 50% of an insurer's capital stock, as compared to NAIC SAP which allows the lesser of 20% of admitted assets or 40% of surplus; and recovery rates for amounts set aside in the statutory premium reserves differ.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of California is shown below:

	12/31/2004	12/31/2003
Net Income, California Basis	20,078,637	33,779,208
State Prescribed/Permitted Practices (Income):		
Statutory Premium Reserve Recovery, net of tax	4,119,835	2,902,830
Net Income, NAIC SAP basis	24,198,472	36,682,038
Statutory Surplus, California Basis	66,081,191	81,962,678
State Prescribed/Permitted Practices (Surplus):		
Statutory Premium Reserve	8,802,818	4,682,984
Title Plants	-	-
Statutory Surplus, NAIC SAP Basis	74,884,009	86,645,662

B. Use of Estimates in the Preparation of the Financial Statements:

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy:

A portion of title insurance premiums written, escrow fees and other title fees is deferred and set aside in the statutory premium reserve which is computed and amortized in accordance with accounting practices prescribed by the California Department of Insurance. The remaining portion of title insurance premiums, escrow fees and other title fees are recognized at the time of the closing of the related real estate transaction.

Amounts paid to or retained by title agents are recognized as an expense when incurred.

In addition, the company uses the following accounting policies:

(1) Short term investments are stated at amortized cost.

(2) Bonds are stated at amortized cost using the effective interest method with exception to those bonds with a NAIC designation of 3-6, which are stated at the lower of amortized cost or market value.

(3) Unaffiliated common stock holdings are stated at NAIC market value.

(4) Preferred stocks are stated at NAIC market value with exception to the preferred stock with a NAIC designation of 3-6, which are stated at the lower of cost or market.

(5) Mortgage Loans on Real Estate are stated at the aggregate carrying value less accrued interest.

(6) Loan-backed securities are stated at amortized cost or the lower of amortized cost or market value.

(7) Investment in Subsidiaries, Controlled or Affiliated Companies are valued using the underlying statutory equity, as adjusted, or audited GAAP equity, as appropriate for each individual investment.

(8) Interest in Joint Ventures are valued based on the underlying equity of the investee.

(9) Derivatives - None

NOTES TO FINANCIAL STATEMENTS

(10) Anticipated investment income to be used as a factor in a premium deficiency calculation - None

(11) Unpaid losses and loss adjustment expense include an amount determined from individual case estimates and loss reports. Such liabilities are necessarily based on assumptions and estimates. While management believes the amount is adequate, the ultimate liability maybe in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.

(12) The Company has not modified its capitalization policy from the prior period.

2. <u>Accounting Changes and Correction of Errors:</u>

A. During the current year's financial statement preparation, there was no individually material change in accounting principle or correction of errors. Refer to item B for discussion of the initial implementation of codification.

B. The Company prepares its statutory financial statements in conformity with accounting practices prescribed or permitted by the State of California. Effective January 01, 2001, the State of California required that insurance companies domiciled in the State of California prepare their statutory basis financial statements in accordance with the *NAIC Accounting Practices and Procedures Manual* except where that conflicts with the laws of the State of California.

3. <u>Business Combinations and Goodwill:</u>

Non-applicable.

4. <u>Discontinued Operations:</u>

Non-applicable.

5. <u>Investments:</u>

A. Mortgage Loans – At December 31, 2004 and 2003, the Company had mortgage loans receivable consisting of promissory notes secured by first deeds of trust on real estate, with installments due monthly through 2033 in 2004 and 2033 in 2003, or upon sale of real estate securing such promissory notes. Interest rates range from 0% to 9.13% in 2004 and 2003.

B. Debt Restructuring – Non-applicable

C. Reverse Mortgages – Non-applicable

D. Loan Backed Securities

Prepayment assumptions for single class and multi-class mortgage backed/asset backed securities were obtained from broker dealer survey values or internal estimates.

A broker market analysis was used in determining the market value of its loan-back securities.

E. Repurchase Agreements – Non Applicable

6. <u>Joint Ventures, Partnerships and Limited Liability Companies:</u>

The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.

7. <u>Investment Income:</u>

There was no due and accrued income excluded in the financial statements.

8. <u>Derivative Instruments:</u>

None

9. <u>Income Taxes:</u>

A. The components of the net DTA recognized in the Company's Assets, Liabilities, Surplus and Other Funds are as follows:

		Dec. 31, 2004	Dec. 31, 2003
(1)	Total of gross deferred tax assets	20,782,388	18,315,140
(2)	Total of deferred tax liabilities	(1,008,591)	(263,379)

NOTES TO FINANCIAL STATEMENTS

	Net deferred tax asset	19,773,798	18,051,761
(3)	Deferred tax asset nonadmitted	(15,088,339)	(14,616,619)
(4)	Net admitted deferred tax asset	4,685,458	3,435,142
(5)	Increase(decrease) in nonadmitted asset	471,720	

B. **N/A**

C. **Current income taxes incurred consist of the following major components:**

	2004	**2003**
Federal	7,899,948	16,945,090
Foreign	-	-
Sub-total	7,899,948	16,945,090
Other	-	-
Federal income taxes incurred	7,899,948	16,945,090

The main components of the 2004 deferred tax amounts are as follows:

	Statutory	Tax	Difference	Tax Effect
Deferred tax assets:				
Discounting of reserves		39,894,403	(39,894,403)	13,963,041
Reserve Accruals	(809,783)		(809,783)	283,424
Employee Benefits	(4,711,722)		(4,711,722)	1,649,103
Pension plan	(12,222,861)		(12,222,861)	4,278,001
Unrealized Loss	-		-	-
Gain/Loss Sale of Assets	(1,142,506)		(1,142,506)	399,877
Market Discount	-		-	-
Other	(596,978)		(596,978)	208,942
Total deferred tax assets	(19,483,850)	39,894,403	(59,378,253)	20,782,388
Nonadmitted deferred tax assets			43,109,540	(15,088,339)
Admitted deferred tax assets			(16,268,713)	5,694,048
Deferred tax liabilities:				
Depreciation/Amortization	258,505		258,505	(90,477)
Unrealized Gain	1,614,521		1,614,521	(565,082)
Other	1,008,662		1,008,662	(353,032)
Total deferred tax liabilities	2,881,688	-	2,881,688	(1,008,591)
Net admitted deferred tax asset			(13,387,025)	4,685,459

The changes in main components of DTAs and DTLs are as follows:

	2004	**2003**	**Change**
Deferred tax assets:			
Discounting of reserves	13,963,041	13,459,552	503,489
Reserve Accruals	283,424	245,817	37,607
Employee Benefits	1,649,103	555,500	1,093,603
Pension plan	4,278,001	3,412,079	865,922
Unrealized Loss	-	-	-
Gain/Loss Sale of Assets	399,877	399,877	0
Discount	-	-	-
Other	208,942	242,316	(33,374)
Total deferred tax assets	20,782,389	18,315,141	2,467,248
Nonadmitted deferred tax assets	(15,088,339)	(14,616,619)	(471,720)
Admitted deferred tax assets	5,694,049	3,698,522	1,995,527
Deferred tax liabilities:			
Depreciation/Amortization	(90,477)	-	(90,477)
Unrealized Gain	(565,082)	-	(565,082)
Other	(353,032)	(263,379)	(89,653)
Total deferred tax liabilities	(1,008,591)	(263,379)	(745,212)

NOTES TO FINANCIAL STATEMENTS

Net admitted deferred tax asset	4,685,459	3,435,142	1,250,317

The change in net deferred income taxes is comprised of the following:

	Dec. 31, 2004	Jan. 1, 2004	Change
Total deferred tax assets	5,694,049	3,698,521	1,995,528
Total deferred tax liabilities	(1,008,591)	(263,379)	(745,212)
Net deferred tax asset	4,685,459	3,435,142	1,250,316

D. Among the more significant book to tax adjustments were the following:

	Amount	**Tax Effect**
Income before taxes	27,978,595	9,792,508
Tax exempt income deduction	(1,557,499)	(546,933)
Dividends received deduction	(109,579)	(350,401)
Nondeductible Goodwill	-	-
Meals & Entertainment	338,785	74,530
Other non deductible adjustments	25,868	9,054
Subtotal after permanent differences	26,676,170	8,978,759
Temporary differences and prior year adjustments	(4,104,890)	(1,078,811)
Taxable Income/Current Tax	22,571,280	7,899,948

E. (1) The Company does not have any capital loss or operating loss carry forwards.

E.(2) The amount of Federal income taxes incurred and available for recoupment in the event of future net losses is:

a. 2004	$7,899,948
b. 2003	$16,945,090
c. 2002	$6,432,067

F. The Company is included in a consolidated federal income tax return with its parent company, Fidelity National Financial, Inc. (See organizational chart on Schedule Y for a complete listing of the Fidelity National Financial consolidated group). The Company has a written agreement, approved by the Company's Board of Directors, which sets forth the manner in which the total combined federal income tax is allocated to each entity that is a party to the consolidation. Pursuant to this agreement, the Company has the enforceable right to recoup federal income taxes paid in prior years in the event of future net losses, which it may incur, or to recoup its net losses carried forward as an offset to future net income subject to federal income taxes. The written agreement also provides that each entity in Fidelity's consolidated group compute their tax as though the entity pays tax on a stand alone basis.

10. <u>Information Concerning Parent, Subsidiaries and Affiliates:</u>

A. The Company is a member of a holding company group, as disclosed on Schedule Y Part 1 of this Annual Statement.

B. A summary of material transactions between the Company and its parent, subsidiaries and affiliates is disclosed on Schedule Y Part 2 of this Annual Statement. Included therein are the following transactions: On June 10, 2004, the company paid a dividend in the form of 192,500 shares of FNF stock, valued at $6,608,525.

C. The dollar amount of these transactions is disclosed on Schedule Y Part 2 of this Annual Statement.

D. At December 31, 2004 and 2003, the Company had a receivable from the parent and/or other related parties totaling $1,968,543 and $999,303, respectively, and a payable to the parent and/or other related parties of $32,715,844 and $13,812,857, respectively. Intercompany balances are generally settled on a monthly basis.

E There are no guarantees or undertakings, written or otherwise, for the benefit of an affiliate or related party

NOTES TO FINANCIAL STATEMENTS

that could result in a material contingent exposure of the reporting entity's or any related party's assets or liabilities.

F. The Company has several service agreements and cost sharing arrangements with its subsidiaries and affiliates. These arrangements are based on a straight pass-through allocation of actual costs incurred by the insurer. The balances on these arrangements are shown on Schedule Y.

G. Chicago Title & Trust, domiciled in the State of Illinois, owns 100% of the outstanding shares of the Company.

H. As described in Note 10B, during 2004, the Company disposed of all of the shares of stock of its ultimate parent, Fidelity National Financial (FNF) that it previously owned.

I. The Company owns no shares of stock of affiliated or related parties that exceeds 10% of the admitted assets of the Company. All investments in affiliate company stocks are disclosed on Schedule D Part 6.

J. Impairment write downs – None

11. <u>Debt:</u>

The Company has no debt.

12. <u>Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans:</u>

A. Defined Benefit Plan - None

B. Defined Contribution Plan – None

C. Multi-employer Plan – None

D. Consolidated/Holding Company Plans – The Company's employees are covered by a qualified voluntary contributory savings plan ("401(k) Plan") sponsored by Fidelity National Financial, Inc, its ultimate parent. Under this plan, participating employees make contributions of up to 40% from pre-tax annual compensation, up to the amount allowed pursuant to the Internal Revenue Code, into individual accounts that are generally not available until the employee reaches age 59 ½. The Company matches participants' contributions at a rate of 50% of the first 6% of compensation. Matching contributions of $572,159 and $526,539 were made in 2004 and 2003, respectively.

The Company's employees are covered to participate in an Employee Stock Purchase Plan ("ESPP") . Eligible employees may voluntarily purchase, at current market prices, shares of Fidelity National Financial's common stock through payroll deduction. Pursuant to the ESPP, employees may contribute an amount between 3% and 15% of their base salary and certain commissions. The Company contributes varying amounts as specified in the ESPP. The Company's cost of its employer matching contributions for the years 2004 and 2003 were $213,156 and $151,529, respectively.

Certain Company officers are participants in the 1991, 1993, 1998, 2001 and 2004 Executive Incentive Stock Option Plans (the "Plans") sponsored by Fidelity National Financial, Inc. Under the Plans, participants have the option to purchase shares of Fidelity National Financial stock at annually declining share prices. Options granted under these plans expire within a specified period from the grant date. There is no material effect on the Company's financial statements as a result of the creation of these Plans.

In connection with the acquisition of its parent by Fidelity National Financial in 2000, Fidelity National Financial assumed the options outstanding under CT&T's existing stock option plans: the 1998 Long-term Incentive Plan and the Directors Stock Option Plan. Pursuant to the acquisition agreement, options under these plans became fully vested on March 20, 2000. The options granted in accordance with these two plans generally have a term of five to ten years.

In connection with the acquisition of its parent by Fidelity National Financial in 2000, Fidelity National Financial also assumed CT&T's noncontributory defined benefit plan (the "Pension Plan"). The Pension Plan covers certain CT&T and subsidiary employees. The benefits are based on years of service and the employee's average monthly compensation in the highest 60 consecutive calendar months during 120 months ending at retirement or termination. The parent company's funding policy is to contribute annual at least the minimum required contribution under the Employee Retirement Income Security Act (ERISA). Contributions are intended to provide not only for benefits accrued to date, but also for those expected to be earned in the future. Each year the Company is allocated net periodic pension expense from CT&T based on employee count for plan participants. Effective January 1, 2001, the Pension Plan was frozen and future contributions of Pension Plan benefits will terminate. The Company's net periodic pension expense associated with this plan in 2004 and 2003 was $888,799 and $1,068,666 respectively. The accrued pension liability at December 31, 2004 and 2003 was $16,897,079 and $12,594,155 respectively. Other

NOTES TO FINANCIAL STATEMENTS

disclosures required by generally accepted accounting principles are not calculated on a separate company basis.

The Company recorded an additional minimum pension liability change of $3,448,932 and $3,031,703 during 2004 and 2003, respectively, for its proportional participation in the plan. In accordance with its interpretation of SSAP 8, *Pensions*, the Company recorded this change as an adjustment in its statutory equity.

Fidelity National Financial assumed certain health care and life insurance benefits for retired CT&T and subsidiary employees in connection with the CT&T acquisition. The cost of these benefit plans are accrued during the periods the employees render service. CT&T is self insured for its post retirement health care and life insurance benefit plans, and the plans are not funded. The health care plans provide for insurance benefits after retirement and are generally contributory, with contributions adjusted annually. Post retirement life insurance benefits are contributory, with coverage amounts declining with increases in a retiree's age. The current expenses of these plans are charged to participating subsidiaries on a pass through cost basis. The Company experienced net health care and life insurance cost of approximately $(158,060) and $(289,133) after retiree contributions during 2004 and 2003, respectively.

Certain Company employees and directors may be eligible to participate in a non-qualified deferred compensation plan sponsored by the Company's ultimate parent, Fidelity National Financial. Selected participants may elect to defer an annual amount of salary, bonus, commissions and/or directors' fees for a minimum of $25,000 and a maximum of 100%. Plan assets are maintained by a trust established by the sponsor, and there is no expense to the Company in connection with this plan.

13. <u>Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations:</u>

A. Share information on the Company's common stock is disclosed in General Interrogatories to this Annual Statement.

B. Share information on the Company's preferred stock, if any, is disclosed in General Interrogatories to this Annual Statement.

C. The maximum amount of dividends, which can be paid by State of California Insurance companies to shareholders without prior approval of the Insurance Commissioner, is subject to restrictions relating to statutory surplus. Statutory surplus at December 31, 2004 was $66,081,191. The maximum dividend payout which may be made without prior approval in 2005 is $19,957,773. The Company declared and paid a cash dividend of $17,500,000 during 2004, and the non-cash dividend described in note 10 in the amount of $6,608,525.

D. The Company has no restrictions placed on unassigned funds (surplus).

E. Advances to surplus not repaid – Non-applicable.

F. The Company holds no stock for any option or employee benefit plans.

G. Changes in balances in special surplus funds – Non-applicable

H. The portion of unassigned funds (surplus) represented or reduced by each of the following items:

(1) Unrealized gains and losses	$	(10,917,840)
(2) Non-admitted asset values	$	(17,798,785)
(3) Separate account business	$	-0-
(4) Asset valuation reserve	$	- 0 -
(5) Provision for reinsurance	$	-0-

I. Surplus Notes – None

J. Quasi-reorganization – Non-applicable

14. <u>Contingencies</u>:

A. Contingent Commitments – None.

B. Assessments – Non-applicable

C. Gain Contingencies - None

D. All Other Contingencies:

In the ordinary course of business, we are involved in various pending and threatened litigation matters

NOTES TO FINANCIAL STATEMENTS

related to our operations, some of which include claims for punitive or exemplary damages. We believe that no actions, other than those listed below, depart from customary litigation incidental to our business and that the resolution of all pending and threatened litigation will not have a material effect on our results of operations, financial position or liquidity.

Two class actions are pending in Indiana alleging the company overcharged recording fees. The actions seek refunds of the charges and other damages.

The Company intends to vigorously defend these actions.

15. **Leases:**

The Company is a party to a number of long-term noncancelable operating leases for certain facilities, furniture and equipment which expire at various time through 2010. Rental expense for the years 2004 and 2003 was $5,136,491 and $4,620,940, respectively. At December 31, 2004, the minimum rental commitments under all such leases with initial or remaining terms of more than one year, exclusive of any additional amounts that may become due under escalation clauses, are:

2005	4,464,422
2006	3,972,005
2007	2,985,731
2008	1,620,873
2009 and beyond	645,977
	13,689,007

16. **Information About Financial Instruments With Off Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk:**

None

17. **Sale, Transfer, and Servicing of Financial Assets and Extinguishments of Liabilities:**

None

18. **Gains or Loss to the Reporting Entity from Uninsured A & H Plans and the Uninsured Portion of Partially Insured Plans:**

Non-applicable

19. **Direct Premium Written/Produced by Managing General Agents/Third Party Administrators:**

Non-applicable

20. **September 11 Events:**

Non-applicable

21. **Other Items:**

A. Extraordinary Items – None

B. Troubled Debt Restructuring – None

C. Other Disclosures:

(1) Assets in the amount of $4,579,842 and $4,722,905 at December 31, 2004 and 2003 respectively, were on deposit with government authorities or trustees as required by law.
(2) In conducting its operations, the Company routinely holds customers' assets in trust, pending completion of real estate transactions. Such amounts are maintained in segregated bank accounts and have not been included in the accompanying statutory financial statements. At December 31, 2004 and 2003, the Company held approximately $98,605,894 and $66,855,081 respectively, of such assets in trust and has a contingent liability relating to the proper disposition of these assets for its customers.

22. **Events Subsequent:**

There were no events subsequent to December 31, 2004, which may have a material effect on the financial condition of the Company.

23. **Reinsurance:**

A. Unsecured Reinsurance Recoverable – None

NOTES TO FINANCIAL STATEMENTS

B. Reinsurance in Dispute – None

C. Reinsurance Assumed or Ceded – Non-applicable

D. Uncollectible Reinsurance – None

E. Commutation of Ceded Reinsurance – None

F. Retroactive Reinsurance – None

G. Reinsurance Accounted for as Deposit - None

24. Retrospectively Rated Contracts:

None

25. Change in Incurred Losses and Loss Adjustment Expenses:

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years has increased (decreased) by $932,749 from $30,673,744 in 2003 to $31,606,493 in 2004 as a result of reestimation of unpaid losses and loss adjustment expenses. This increase (decrease) is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

26. Inter-company Pooling Arrangements:

None

27. Structured Settlements:

None

28. Supplemental Reserves:

Non-applicable

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings 1 Amount	2 Percentage	Admitted Assets as Reported in the Annual Statement 3 Amount	4 Percentage
1. Bonds:				
1.1 U.S. treasury securities	6,425,539	2.508	6,425,539	2.531
1.2 U.S. government agency and corporate obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies				
1.22 Issued by U.S. government sponsored agencies	43,795,202	17.096	43,795,202	17.249
1.3 Foreign government (including Canada, excluding mortgage-backed securities)				
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:				
1.41 States, territories and possessions general obligations	43,622,493	17.028	43,622,493	17.181
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	15,368,609	5.999	15,368,609	6.053
1.43 Revenue and assessment obligations	10,885,227	4.249	10,885,227	4.287
1.44 Industrial development and similar obligations				
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Issued or guaranteed by GNMA				
1.512 Issued or guaranteed by FNMA and FHLMC	4,456,748	1.740	4,456,748	1.755
1.513 All other				
1.52 CMOs and REMICs:				
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA				
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521				
1.523 All other				
2. Other debt and other fixed income securities (excluding short term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)	31,958,083	12.475	31,958,083	12.587
2.2 Unaffiliated foreign securities				
2.3 Affiliated securities				
3. Equity interests:				
3.1 Investments in mutual funds				
3.2 Preferred stocks:				
3.21 Affiliated				
3.22 Unaffiliated				
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated				
3.32 Unaffiliated	31,900,858	12.453	29,615,858	11.665
3.4 Other equity securities:				
3.41 Affiliated	28,408,367	11.089	28,408,367	11.189
3.42 Unaffiliated				
3.5 Other equity interests including tangible personal property under lease:				
3.51 Affiliated				
3.52 Unaffiliated				
4. Mortgage loans:				
4.1 Construction and land development				
4.2 Agricultural				
4.3 Single family residential properties	284,034	0.111	284,034	0.112
4.4 Multifamily residential properties				
4.5 Commercial loans				
4.6 Mezzanine real estate loans				
5. Real estate investments:				
5.1 Property occupied by company	42,033	0.016	42,033	0.017
5.2 Property held for production of income (includes $ 0 of property acquired in satisfaction of debt)				
5.3 Property held for sale ($ 188,501 including property acquired in satisfaction of debt)	125,001	0.049	125,001	0.049
6. Policy loans				
7. Receivables for securities	2,592,033	1.012	2,592,033	1.021
8. Cash, cash equivalents and short-term investments	24,777,757	9.672	24,777,757	9.759
9. Other invested assets	11,536,692	4.503	11,536,692	4.544
10. Total invested assets	256,178,676	100.000	253,893,676	100.000

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No [ ]

1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [ ] N/A [ ]

1.3 State Regulating? CALIFORNIA

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No [X]

2.2 If yes, date of change:
If not previously filed, furnish herewith a certified copy of the instrument as amended.

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2003

3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/1999

3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 08/23/2001

3.4 By what department or departments? California Department of Insurance

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.11 sales of new business? Yes [ ] No [X]
4.12 renewals? Yes [ ] No [X]

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.21 sales of new business? Yes [ ] No [X]
4.22 renewals? Yes [ ] No [X]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]

5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? (You need not report an action either formal or informal, if a confidentiality clause is part of the agreement.) Yes [ ] No [X]

6.2 If yes, give full information

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [ ] No [X]

7.2 If yes,

7.21 State the percentage of foreign control 0 %

7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

GENERAL INTERROGATORIES

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [ ] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [ ] No [X]

8.4 If response to 8.3 is yes, please provide the names and location (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 SEC

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
KPMG LLP
Ste 2700, Independent Square, One Independent Drive, Jacksonville, FL 32202

10. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with a(n) actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification? Milliman USA
1325 Franklin Ave, Ste 555, Garden City, NY 11530

11. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

11.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

11.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [ ] No [X]

11.3 Have there been any changes made to any of the trust indentures during the year? Yes [ ] No [X]

11.4 If answer to (11.3) is yes, has the domiciliary or entry state approved the changes? Yes [ ] No [X] N/A [ ]

BOARD OF DIRECTORS

12. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No [ ]

13. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No [ ]

14. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees which is in or is likely to conflict with the official duties of such person? Yes [X] No [ ]

FINANCIAL

15.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

15.11	To directors or other officers	$ 0
15.12	To stockholders not officers	$ 0
15.13	Trustees, supreme or grand (Fraternal only)	$ 0

15.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

15.21	To directors or other officers	$ 0
15.22	To stockholders not officers	$ 0
15.23	Trustees, supreme or grand (Fraternal only)	$ 0

16.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [ ] No [X]

16.2 If yes, state the amount thereof at December 31 of the current year:

16.21	Rented from others	$ 0
16.22	Borrowed from others	$ 0
16.23	Leased from others	$ 0
16.24	Other	$ 0

Disclose in Notes to Financial the nature of each obligation.

17.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [ ] No [X]

17.2 If answer is yes:

17.21	Amount paid as losses or risk adjustment	$ 0
17.22	Amount paid as expenses	$ 0
17.23	Other amounts paid	$ 0

GENERAL INTERROGATORIES

INVESTMENT

18. List the following capital stock information for the reporting entity:

Class	1 Number of Shares Authorized	2 Number of Shares Outstanding	3 Par Value Per Share	4 Redemption Price If Callable	5 Is Dividend Rate Limited?	6 Are Dividends Cumulative?
Preferred	0.00	0.00	0.00	0.00	Yes [ ] No [X]	Yes [ ] No [X]
Common	400,000.00	300,000.00	100.00	X X X	X X X X X X	X X X X X X

19.1 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date, except as shown by Schedule E - Part 3 - Special Deposits? Yes [X] No [ ]

19.2 If no, give full and complete information, relating thereto

20.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, except as shown on Schedule E - Part 3 - Special Deposits, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 16.1). Yes [ ] No [X]

20.2 If yes, state the amount thereof at December 31 of the current year:

20.21	Loaned to others	$ 0
20.22	Subject to repurchase agreements	$ 0
20.23	Subject to reverse repurchase agreements	$ 0
20.24	Subject to dollar repurchase agreements	$ 0
20.25	Subject to reverse dollar repurchase agreements	$ 0
20.26	Pledged as collateral	$ 0
20.27	Placed under option agreements	$ 0
20.28	Letter stock or securities restricted as to sale	$ 0
20.29	Other	$ 0

20.3 For category (20.28) provide the following:

1 Nature of Restriction	2 Description	3 Amount
		0
		0
		0
		0
		0

21.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [ ] No [X]

21.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [ ] No [X] N/A [ ]

If no, attach a description with this statement.

22.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [ ] No [X]

22.2 If yes, state the amount thereof at December 31 of the current year. $ 0

GENERAL INTERROGATORIES

INVESTMENT

23. Excluding items in Schedule E, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Part 1-General, Section IV.H-Custodial or Safekeeping agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No [ ]

23.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
BNY Western Trust	700 S. Flowers St, Suite 200
	Los Angeles, CA 90017

23.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

23.03 Have there been any changes, including name changes, in the custodian(s) identified in 23.01 during the current year? Yes [ ] No [X]

23.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

23.05 Identify all investment advisors, brokers/dealers or individuals acting on behalf of brokers/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository Number(s)	2 Name	3 Address
Managed in house	Matthew Hartmann	601 Riverside Ave, Jacksonville, FL 32204
Managed in house	Sean Casey	601 Riverside Ave, Jacksonville, FL 32204
Managed in house	Vince Carrino	601 Riverside Ave, Jacksonville, FL 32204

24.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])? Yes [ ] No [X]

24.2 If yes, complete the following schedule:

1 CUSIP#	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
		0
		0
		0
		0
		0
		0
		0
		0
		0
		0
9999999 Total		0

24.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
		0	
		0	
		0	
		0	
		0	
		0	
		0	
		0	
		0	
		0	

GENERAL INTERROGATORIES

INVESTMENT

25. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
25.1 Bonds	170,949,991	171,239,090	289,099
25.2 Preferred stocks	0	0	0
25.3 Totals	170,949,991	171,239,090	289,099

25.4 Describe the sources or methods utilized in determining the fair values:
Fair Market Values obtained from J. J. Kenny Pricing Services and other pricing service organizations

26.1 Have all the filing requirements of the Purposes and Procedures manual of the NAIC Securitites Valuation Office been followed? Yes [X] No [ ]

26.2 If no, list exceptions:

OTHER

27.1 Amount of payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus, if any? $ 161,913

27.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus during the period covered by this statement.

1 Name	2 Amount Paid
American Land Title Association	$ 67,692
	$ 0
	$ 0
	$ 0
	$ 0

28.1 Amount of payments for legal expenses, if any? $ 87,175

28.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Leboeuf, Lamb, Greene	$ 50,732
	$ 0
	$ 0
	$ 0
	$ 0

29.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or department of government, if any? $ 0

29.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or department of government during the period covered by this statement.

1 Name	2 Amount Paid
	$ 0
	$ 0
	$ 0
	$ 0
	$ 0

GENERAL INTERROGATORIES

PART 2-TITLE INTERROGATORIES

1.1 Did any persons while an officer, director, trustee, or employee receive directly or indirectly, during the period covered by this statement, any compensation in addition to his/her regular compensation on account of the reinsurance transactions of the reporting entity? YES [ ] NO [X]

2. Largest net aggregate amount insured in any one risk. $ 41,300,000

3.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk or portion thereof, reinsured? YES [ ] NO [X]

3.2 If yes, give full information

4. If the reporting entity has assumed risk from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? YES [X] NO [ ]

5.1 Has this reporting entity guaranteed policies issued by any other entity and now in force? YES [ ] NO [X]

5.2 If yes, give full information

6. Uncompleted building construction loans:

6.1	Amount already loaned	$ 0
6.2	Balance to be advanced	$ 0
6.3	Total amount to be loaned	$ 0

7.1 Does the reporting entity issue bonds secured by certificates of participation in building construction loans prior to the completion of the buildings? YES [ ] NO [X]

7.2 If yes, give total amount of such bonds or certificates of participation issued and outstanding. $ 0

8. What is the aggregate amount of mortgage loans owned by the reporting entity which consist of co-ordinate interest in first liens? $ 0

9.1 Reporting entity assets listed on Page 2 include the following segregated assets of the Statutory Premium Reserve or other similar statutory reserves:

9.11	Bonds	$ 109,910,553
9.12	Short-term investments	$ 0
9.13	Mortgages	$ 0
9.14	Cash	$ 0
9.15	Other admissible invested assets	$ 0
9.16	Total	$ 109,910,553

9.2 List below segregate funds held for others by the reporting entity, set apart in special accounts and excluded from entity assets and liabilities. (These funds are also included in Schedule E - Part 1D Summary and the "From Separate Accounts, Segregated Accounts and Protected Cell Accounts" line on Page 2.)

9.21	Custodial funds not included in this statement were held pursuant to the governing agreements of custody in the amount of:	$ 98,605,894
	These funds consist of:	
9.22	In cash on deposit	$ 98,605,894
9.23	Other forms of security	$ 0

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

	1 2004	2 2003	3 2002	4 2001	5 2000
Source of Direct Title Premiums Written (Part 1A)					
1. Direct operations (Part 1A, Line 1, Col. 1)	35,971,894	49,089,775	44,015,161	31,613,845	19,396,498
2. Non-affiliated agency operations (Part 1A, Line 1, Col. 2)	256,272,513	252,398,550	208,888,759	151,954,819	152,840,903
3. Affiliated agency operations (Part 1A, Line 1, Col. 3)	75,343,387	55,960,837	30,788,739	25,703,461	19,057,933
4. Total	367,587,794	357,449,162	283,692,659	209,272,125	191,295,334
Operating Income Summary (Page 4 & Part 1)					
5. Premiums earned (Part 1B, Line 3)	361,652,526	348,864,418	278,182,965	207,359,434	199,541,154
6. Escrow and settlement service charges (Part 1A, Line 2)	25,290,954	27,947,846	21,817,494	15,585,710	10,107,634
7. Title examinations (Part 1C, Line 1)	9,120,813	13,908,659	9,996,420	7,318,271	9,814,617
8. Searches and abstracts (Part 1C, Line 2)	9,875,277	10,688,984	8,738,732	8,198,893	6,846,142
9. Surveys (Part 1C, Line 3)	10,530	21,867	21,275	25,771	34,160
10. Aggregate write-ins for service charges (Part 1C, Line 4)	2,638,499	2,241,035	1,933,515	1,149,732	938,530
11. Aggregate write-ins for other operating income (Page 4, Line 2)					
12. Total operating income (Page 4, Line 3)	408,588,599	403,672,809	320,690,401	239,637,811	227,282,237
Statement of Income (Page 4)					
13. Net operating gain or (loss) (Line 8)	14,123,155	25,440,872	14,731,648	17,046,538	29,799,877
14. Net investment gain or (loss) (Line 11)	13,855,427	25,283,426	5,494,400	9,566,573	11,011,458
15. Total other income (Line 12)					
16. Federal and foreign income taxes incurred (Line 14)	7,899,948	16,945,090	6,432,067	9,453,575	14,002,272
17. Net income (Line 15)	20,078,634	33,779,208	13,793,981	17,159,536	26,809,063
Balance Sheet Items (Pages 2 and 3)					
18. Title insurance premiums and fees receivable (Page 2, Line 12, Col. 3)	3,793,875	3,502,770	3,999,184	1,252,822	2,540,207
19. Total admitted assets excluding segregated accounts (Page 2, Line 24, Col. 3)	279,982,068	263,035,253	227,987,451	218,786,586	197,585,352
20. Known claims reserve (Page 3, Line 1)	31,606,493	30,673,744	21,731,026	13,311,497	12,911,177
21. Statutory premium reserve (Page 3, Line 2)	109,910,553	103,867,298	95,109,232	89,138,644	86,790,387
22. Total liabilities (Page 3, Line 21)	213,900,877	181,072,575	155,775,767	140,096,376	114,860,597
23. Capital paid up (Page 3, Lines 23 + 24)	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000
24. Surplus as regards policyholders (Page 3, Line 30)	66,081,191	81,962,678	72,211,683	78,690,210	82,724,755
Percentage Distribution of Cash and Invested Assets (Page 2, Col. 3)					
(Item divided by Page 2, Line 10, Col. 3) x 100.0					
25. Bonds (Line 1)	61.6	58.1	61.0	55.7	67.0
26. Stocks (Lines 2.1 & 2.2)	22.9	21.7	26.2	14.3	14.5
27. Mortgage loans on real estate (Line 3.1 and 3.2)	0.1	0.1		0.7	0.8
28. Real estate (Lines 4.1, 4.2 & 4.3)	0.1	0.1	0.1	0.1	0.1
29. Cash, cash equivalents and short-term investments (Line 5)	9.8	14.6	6.6	18.7	10.1
30. Contract loans (Line 6)			X X X	X X X	X X X
31. Other invested assets (Line 7)	4.5	5.4	5.4	5.4	5.4
32. Receivable for securities (Line 8)	1.0				
33. Aggregate write-ins for invested assets (Line 9)			X X X	X X X	X X X
34. Subtotals cash and invested assets (Line 10)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
35. Affiliated bonds (Sch. D Summary, Line 25, Col. 1)					
36. Affiliated preferred stocks (Sch. D, Summary, Line 39, Col. 1)					
37. Affiliated common stocks (Sch. D, Summary, Line 53, Col. 2)	28,408,367	32,712,796	18,452,054	10,984,435	10,702,454
38. Affiliated short-term investments (subtotals included in Schedule DA, Part 2, Col. 5, Line 11)					
39. Affiliated mortgage loans on real estate					
40. All other affiliated	7,404,904	8,534,605			
41. Total of above Lines 35 to 40	35,813,271	41,247,401	18,452,054	10,984,435	10,702,454
42. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 41 above divided by Page 3, Line 30, Col. 1 x 100.0)	54.2	50.3	25.6	14.0	12.9

FIVE-YEAR HISTORICAL DATA
(Continued)

		1 2004	2 2003	3 2002	4 2001	5 2000
	Capital and Surplus Accounts (Page 4)					
43.	Net unrealized capital gains or (losses) (Line 18)	(4,032,636)	(6,498,918)	3,371,337	1,015,317	2,975,483
44.	Change in nonadmitted assets (Line 21)	(5,620,347)	(1,683,850)	(4,886,504)	(4,166,000)	316,720
45.	Dividends to stockholders (Line 28)	(24,108,525)	(13,700,000)	(17,100,000)	(18,000,000)	(27,400,000)
46.	Change in surplus as regards policyholders for the year (Line 31)	(15,881,489)	9,750,994	(6,478,527)	(4,034,554)	2,701,267
	Losses Paid and Incurred (Part 2A)					
47.	Net payments (Line 5, Col. 4)	23,506,562	21,594,171	14,654,120	13,388,841	9,651,667
48.	Losses and allocated LAE incurred (Line 8, Col. 4)	24,439,311	30,536,889	23,073,648	13,789,162	12,254,718
49.	Unallocated LAE incurred (Line 9, Col. 4)					1,086,208
50.	Losses and loss adjustment expenses incurred (Line 10, Col. 4)	24,439,311	30,536,889	23,073,648	13,789,162	13,340,926
	Operating Expenses to Total Operating Income (Part 3)(%) (Line item divided by Page 4, Line 3 x 100.0)					
51.	Personnel costs (Part 3, Line 1.5, Col. 4)	13.6	14.1	16.2	14.7	10.4
52.	Amount paid to or retained by title agents (Part 3, Line 2, Col. 4)	66.9	61.6	61.1	60.0	62.9
53.	All other operating expenses (Part 3, Lines 24 minus 1.5 minus 2, Col. 4)	10.0	10.5	10.9	12.4	7.7
54.	Total (Lines 51 to 53)	90.6	86.1	88.2	87.1	81.0
	Operating Percentages (Page 4) (Line item divided by Page 4, Line 3 x 100.0)					
55.	Losses and loss adjustment expenses incurred (Line 4)	6.0	7.6	7.2	5.8	5.9
56.	Operating expenses incurred (Line 5)	90.6	86.1	88.2	87.1	79.7
57.	Aggregate write-ins for other operating deductions (Line 6)					
58.	Total operating deductions (Line 7)	96.5	93.7	95.4	92.9	86.9
59.	Net operating gain or (loss) (Line 8)	3.5	6.3	4.6	7.1	13.1
	Other Percentages (Line item divided by Part 1B, Line 1.4)					
60.	Losses and loss expenses incurred to net premiums written (Page 4, Line 4)	6.6	8.5	8.1	0.1	0.1
61.	Operating expenses incurred to net premiums written (Page 4, Line 5)	100.6	97.2	99.6	0.9	1.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

1.	Book/adjusted carrying value, December 31, prior year (prior year statement)		235,580
2.	Increase (decrease) by adjustment:		
	2.1 Totals, Part 1, Column 11		(5,045)
	2.2 Totals, Part 3, Column 7		
3.	Cost of acquired, (Totals, Part 2, Column 6, net of encumbrances (Column 7) and net of additions and permanent improvements (Column 9))		
4.	Cost of additions and permanent improvements:		
	4.1 Totals, Part 1, Column 14		
	4.2 Totals, Part 3, Column 9		
5.	Total profit (loss) on sales, Part 3, Column 14		
6.	Increase (decrease) by foreign exchange adjustment:		
	6.1 Totals, Part 1, Column 12		
	6.2 Totals, Part 3, Column 8		
7.	Amounts received on sales, Part 3, Column 11 and Part 1, Column 13		
8.	Book/adjusted carrying value at the end of current period		230,535
9.	Total valuation allowance		
10.	Subtotal (Lines 8 plus 9)		230,535
11.	Total nonadmitted amounts		63,500
12.	Statement value, current period (Page 2, real estate lines, Net Admitted Assets Column)		167,035

SCHEDULE B - VERIFICATION BETWEEN YEARS

1.	Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year		406,847
2.	Amount loaned during year:		
	2.1 Actual cost at time of acquisitions		
	2.2 Additional investment made after acquisitions		
3.	Accrual of discount and mortgage interest points and commitment fees		
4.	Increase (decrease) by adjustment		
5.	Total profit (loss) on sale		
6.	Amounts paid on account or in full during the year		71,685
7.	Amortization of premium		
8.	Increase (decrease) by foreign exchange adjustment		
9.	Book value/recorded investment excluding accrued interest on mortgages owned at end of current period		335,162
10.	Total valuation allowance		
11.	Subtotal (Lines 9 plus 10)		335,162
12.	Total nonadmitted amounts		51,128
13.	Statement value of mortgages owned at end of current period (Page 2, mortgage lines, Net Admitted Assets Column)		284,034

SCHEDULE BA - VERIFICATION BETWEEN YEARS

1.	Book/adjusted carrying value of long-term invested assets owned, December 31 of prior year		12,858,711
2.	Cost of acquisitions during year:		
	2.1 Actual cost at time of acquisitions	4,463	
	2.2 Additional investment made after acquisitions	108,125	112,588
3.	Accrual of discount		
4.	Increase (decrease) by adjustment		57,712
5.	Total profit (loss) on sale		
6.	Amounts paid on account or in full during the year		1,492,319
7.	Amortization of premium		
8.	Increase (decrease) by foreign exchange adjustment		
9.	Book/adjusted carrying value of long-term invested assets at end of current period		11,536,692
10.	Total valuation allowance		
11.	Subtotal (Lines 9 plus 10)		11,536,692
12.	Total nonadmitted amounts		
13.	Statement value of long-term invested assets at end of current period (Page 2, Line 7, Column 3)		11,536,692

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS Governments (Including all obligations guaranteed by governments)	1. United States	50,220,741	50,158,009	51,282,370	48,665,000
	2. Canada				
	3. Other Countries				
	4. Totals	50,220,741	50,158,009	51,282,370	48,665,000
States, Territories and Possessions (Direct and guaranteed)	5. United States	43,622,493	43,912,418	44,304,029	41,520,000
	6. Canada				
	7. Other Countries				
	8. Totals	43,622,493	43,912,418	44,304,029	41,520,000
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9. United States	15,368,609	15,506,004	15,834,566	14,700,000
	10. Canada				
	11. Other Countries				
	12. Totals	15,368,609	15,506,004	15,834,566	14,700,000
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13. United States	15,341,976	15,617,190	15,761,696	14,825,718
	14. Canada				
	15. Other Countries				
	16. Totals	15,341,976	15,617,190	15,761,696	14,825,718
Public Utilities (unaffiliated)	17. United States				
	18. Canada				
	19. Other Countries				
	20. Totals				
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21. United States	31,958,083	31,580,782	32,901,804	29,640,000
	22. Canada				
	23. Other Countries				
	24. Totals	31,958,083	31,580,782	32,901,804	29,640,000
Parent, Subsidiaries and Affiliates	25. Totals				
	26. Total Bonds	156,511,902	156,774,403	160,084,465	149,350,718
PREFERRED STOCKS Public Utilities (unaffiliated)	27. United States				
	28. Canada				
	29. Other Countries				
	30. Totals				
Banks, Trust and Insurance Companies (unaffiliated)	31. United States				
	32. Canada				
	33. Other Countries				
	34. Totals				
Industrial and Miscellaneous (unaffiliated)	35. United States				
	36. Canada				
	37. Other Countries				
	38. Totals				
Parent, Subsidiaries and Affiliates	39. Totals				
	40. Total Preferred Stocks				
COMMON STOCKS Public Utilities (unaffiliated)	41. United States				
	42. Canada				
	43. Other Countries				
	44. Totals				
Banks, Trust and Insurance Companies (unaffiliated)	45. United States				
	46. Canada				
	47. Other Countries				
	48. Totals				
Industrial and Miscellaneous (unaffiliated)	49. United States	31,900,858	31,900,858	30,286,339	
	50. Canada				
	51. Other Countries				
	52. Totals	31,900,858	31,900,858	30,286,339	
Parent, Subsidiaries and Affiliates	53. Totals	28,408,367	28,408,367	40,940,728	
	54. Total Common Stocks	60,309,225	60,309,225	71,227,067	
	55. Total Stocks	60,309,225	60,309,225	71,227,067	
	56. Total Bonds and Stocks	216,821,127	217,083,628	231,311,532	

SCHEDULE D - VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value of bonds and stocks, prior year		191,503,453
2. Cost of bonds and stocks acquired, Column 7, Part 3		384,378,434
3. Increase (decrease) by adjustment:		
3.1 Columns 12 + 13 - 14, Part 1	(2,035,779)	
3.2 Column 18, Part 2, Section 1		
3.3 Column 15, Part 2, Section 2	(1,748,797)	
3.4 Column 14, Part 4	(4,723,883)	(8,508,459)
4. Total gain (loss), Column 19, Part 4		5,630,062
5. Deduct consideration for bonds and stocks disposed of Column 7, Part 4		356,182,364
6. Foreign Exchange Adjustment:		
6.1 Column 15, Part 1		
6.2 Column 19, Part 2, Section 1		
6.3 Column 16, Part 2, Section 2		
6.4 Column 15, Part 4		
7. Book/adjusted carrying value at end of current period		216,821,126
8. Total valuation allowance		
9. Subtotal (Lines 7 plus 8)		216,821,126
10. Total nonadmitted amounts		2,285,000
11. Statement value of bonds and stocks, current period		214,536,126

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments, Schedules D & DA (Group 1)											
1.1 Class 1	4,320,794	40,803,835	5,096,111			50,220,740	29.377	54,782,183	31.836	50,220,741	
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals	4,320,794	40,803,835	5,096,111			50,220,740	29.377	54,782,183	31.836	50,220,741	
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Class 1								2,500	0.001		
2.2 Class 2											
2.3 Class 3											
2.4 Class 4											
2.5 Class 5											
2.6 Class 6											
2.7 Totals								2,500	0.001		
3. States, Territories and Possessions, etc., Guaranteed, Schedules D & DA (Group 3)											
3.1 Class 1	2,788,136	12,181,454	16,777,903	1,900,000	9,975,000	43,622,493	25.518	40,205,265	23.364	43,622,493	
3.2 Class 2											
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals	2,788,136	12,181,454	16,777,903	1,900,000	9,975,000	43,622,493	25.518	40,205,265	23.364	43,622,493	
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Class 1	4,875,394	6,466,209	3,927,005	100,000		15,368,608	8.990	13,416,950	7.797	15,368,609	
4.2 Class 2											
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals	4,875,394	6,466,209	3,927,005	100,000		15,368,608	8.990	13,416,950	7.797	15,368,609	
5. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Class 1	5,617,136	6,463,117	3,075,096	186,626		15,341,975	8.975	15,138,737	8.798	15,341,976	
5.2 Class 2											
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals	5,617,136	6,463,117	3,075,096	186,626		15,341,975	8.975	15,138,737	8.798	15,341,976	

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1 Class 1											
6.2 Class 2											
6.3 Class 3											
6.4 Class 4											
6.5 Class 5											
6.6 Class 6											
6.7 Totals											
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Class 1	14,438,092	21,727,795	5,680,445			41,846,332	24.479	44,281,266	25.733	39,856,156	1,990,176
7.2 Class 2	521,608	3,228,831	799,404			4,549,843	2.662	4,251,890	2.471	4,549,843	
7.3 Class 3											
7.4 Class 4											
7.5 Class 5											
7.6 Class 6											
7.7 Totals	14,959,700	24,956,626	6,479,849			46,396,175	27.140	48,533,156	28.204	44,405,999	1,990,176
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Class 1											
8.2 Class 2											
8.3 Class 3											
8.4 Class 4											
8.5 Class 5											
8.6 Class 6											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Class 1											
9.2 Class 2											
9.3 Class 3											
9.4 Class 4											
9.5 Class 5											
9.6 Class 6											
9.7 Totals											

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
10. Total Bonds Current Year											
10.1 Class 1	32,039,552	87,642,410	34,556,560	2,186,626	9,975,000	166,400,148	97.338	XXX	XXX	164,409,975	1,990,176
10.2 Class 2	521,608	3,228,831	799,404			4,549,843	2.662	XXX	XXX	4,549,843	
10.3 Class 3								XXX	XXX		
10.4 Class 4								XXX	XXX		
10.5 Class 5						(c)		XXX	XXX		
10.6 Class 6						(c)		XXX	XXX		
10.7 Totals	32,561,160	90,871,241	35,355,964	2,186,626	9,975,000	(b) 170,949,991	100.000	XXX	XXX	168,959,818	1,990,176
10.8 Line 10.7 as a % of Col. 6	19.047	53.157	20.682	1.279	5.835	100.000	XXX	XXX	XXX	98.836	1.164
11. Total Bonds Prior Year											
11.1 Class 1	53,067,121	68,715,542	21,252,014	11,492,224	13,300,000	XXX	XXX	167,826,901	97.529	167,826,901	
11.2 Class 2		4,251,890				XXX	XXX	4,251,890	2.471	4,251,890	
11.3 Class 3						XXX	XXX				
11.4 Class 4						XXX	XXX				
11.5 Class 5						XXX	XXX	(c)			
11.6 Class 6						XXX	XXX	(c)			
11.7 Totals	53,067,121	72,967,432	21,252,014	11,492,224	13,300,000	XXX	XXX	(b) 172,078,791	100.000	172,078,791	
11.8 Line 11.7 as a % of Col. 8	30.839	42.404	12.350	6.678	7.729	XXX	XXX	100.000	XXX	100.000	
12. Total Publicly Traded Bonds											
12.1 Class 1	32,039,553	85,652,235	34,556,560	2,186,626	9,975,000	164,409,974	96.174	167,826,901	97.529	164,409,974	XXX
12.2 Class 2	521,608	3,228,831	799,404			4,549,843	2.662	4,251,890	2.471	4,549,843	XXX
12.3 Class 3											XXX
12.4 Class 4											XXX
12.5 Class 5											XXX
12.6 Class 6											XXX
12.7 Totals	32,561,161	88,881,066	35,355,964	2,186,626	9,975,000	168,959,817	98.836	172,078,791	100.000	168,959,817	XXX
12.8 Line 12.7 as a % of Col. 6	19.272	52.605	20.926	1.294	5.904	100.000	XXX	XXX	XXX	100.000	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	19.047	51.992	20.682	1.279	5.835	98.836	XXX	XXX	XXX	98.836	XXX
13. Total Privately Placed Bonds											
13.1 Class 1		1,990,176				1,990,176	1.164			XXX	1,990,176
13.2 Class 2										XXX	
13.3 Class 3										XXX	
13.4 Class 4										XXX	
13.5 Class 5										XXX	
13.6 Class 6										XXX	
13.7 Totals		1,990,176				1,990,176	1.164			XXX	1,990,176
13.8 Line 13.7 as a % of Col. 6		100.000				100.000	XXX	XXX	XXX	XXX	100.000
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10		1.164				1.164	XXX	XXX	XXX	XXX	1.164

(a) Includes $ 1,990,176 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $ 0 current year, $ 544,689 prior year of bonds with Z designations and $ 0 current year, $ 0 prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.

(c) Includes $ 0 current year, $ 0 prior year of bonds with 5* designations and $ 0 current year, $ 0 prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments, Schedules D & DA (Group 1)											
1.1 Issuer Obligations	4,320,794	40,803,835	5,096,111			50,220,740	29.377	47,584,473	27.653	50,220,741	
1.2 Single Class Mortgage-Backed/Asset-Backed Securities								7,197,710	4.183		
1.7 Totals	4,320,794	40,803,835	5,096,111			50,220,740	29.377	54,782,183	31.836	50,220,741	
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Issuer Obligations								2,500	0.001		
2.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
2.3 Defined											
2.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
2.5 Defined											
2.6 Other											
2.7 Totals								2,500	0.001		
3. States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 3)											
3.1 Issuer Obligations	2,788,136	12,181,454	16,777,903	1,900,000	9,975,000	43,622,493	25.518	40,205,265	23.364	43,622,493	
3.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
3.3 Defined											
3.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
3.5 Defined											
3.6 Other											
3.7 Totals	2,788,136	12,181,454	16,777,903	1,900,000	9,975,000	43,622,493	25.518	40,205,265	23.364	43,622,493	
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Issuer Obligations	4,875,394	6,466,209	3,927,005	100,000		15,368,608	8.990	13,416,950	7.797	15,368,609	
4.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
4.3 Defined											
4.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
4.5 Defined											
4.6 Other											
4.7 Totals	4,875,394	6,466,209	3,927,005	100,000		15,368,608	8.990	13,416,950	7.797	15,368,609	
5. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Issuer Obligations	4,550,036	4,151,216	2,183,975			10,885,227	6.367	15,138,737	8.798	10,885,227	
5.2 Single Class Mortgage-Backed/Asset-Backed Securities	1,067,100	2,311,901	891,121	186,626		4,456,748	2.607			4,456,748	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
5.3 Defined											
5.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
5.5 Defined											
5.6 Other											
5.7 Totals	5,617,136	6,463,117	3,075,096	186,626		15,341,975	8.975	15,138,737	8.798	15,341,975	

SCHEDULE D - PART 1A - SECTION 2 (continued)
Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1 Issuer Obligations											
6.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
6.3 Defined											
6.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
6.5 Defined											
6.6 Other											
6.7 Totals											
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Issuer Obligations	14,959,700	24,956,627	6,479,848			46,396,175	27.140	47,412,305	27.553	44,405,999	1,990,176
7.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
7.3 Defined											
7.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
7.5 Defined											
7.6 Other								1,120,850	0.651		
7.7 Totals	14,959,700	24,956,627	6,479,848			46,396,175	27.140	48,533,155	28.204	44,405,999	1,990,176
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Issuer Obligations											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Issuer Obligations											
9.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
9.3 Defined											
9.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
9.5 Defined											
9.6 Other											
9.7 Totals											

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
10. Total Bonds Current Year											
10.1 Issuer Obligations	31,494,060	88,559,341	34,464,842	2,000,000	9,975,000	166,493,243	97.393	X X X	X X X	164,503,069	1,990,176
10.2 Single Class Mortgage-Backed/Asset-Backed Securities	1,067,100	2,311,901	891,121	186,626		4,456,748	2.607	X X X	X X X	4,456,748	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
10.3 Defined								X X X	X X X		
10.4 Other								X X X	X X X		
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
10.5 Defined								X X X	X X X		
10.6 Other								X X X	X X X		
10.7 Totals	32,561,160	90,871,242	35,355,963	2,186,626	9,975,000	170,949,991	100.000	X X X	X X X	168,959,817	1,990,176
10.8 Line 10.7 as a % of Col. 6	19.047	53.157	20.682	1.279	5.835	100.000	X X X	X X X	X X X	98.836	1.164
11. Total Bonds Prior Year											
11.1 Issuer Obligations	51,552,847	68,571,293	19,467,619	10,868,472	13,300,000	X X X	X X X	163,760,231	95.166	163,760,231	
11.2 Single Class Mortgage-Backed/Asset-Backed Securities	1,514,273	3,275,289	1,784,395	623,753		X X X	X X X	7,197,710	4.183	7,197,710	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
11.3 Defined						X X X	X X X				
11.4 Other						X X X	X X X				
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
11.5 Defined						X X X	X X X				
11.6 Other		1,120,850				X X X	X X X	1,120,850	0.651	1,120,850	
11.7 Totals	53,067,120	72,967,432	21,252,014	11,492,225	13,300,000	X X X	X X X	172,078,791	100.000	172,078,791	
11.8 Line 11.7 as a % of Col. 8	30.839	42.404	12.350	6.678	7.729	X X X	X X X	100.000	X X X	100.000	
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	31,494,060	86,569,165	34,464,843	2,000,000	9,975,000	164,503,068	96.229	163,760,231	95.166	164,503,068	X X X
12.2 Single Class Mortgage-Backed/Asset-Backed Securities	1,067,100	2,311,901	891,121	186,626		4,456,748	2.607	7,197,710	4.183	4,456,748	X X X
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
12.3 Defined											X X X
12.4 Other											X X X
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
12.5 Defined											X X X
12.6 Other								1,120,850	0.651		X X X
12.7 Totals	32,561,160	88,881,066	35,355,964	2,186,626	9,975,000	168,959,816	98.836	172,078,791	100.000	168,959,816	X X X
12.8 Line 12.7 as a % of Col. 6	19.272	52.605	20.926	1.294	5.904	100.000	X X X	X X X	X X X	100.000	X X X
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	19.047	51.992	20.682	1.279	5.835	98.836	X X X	X X X	X X X	98.836	X X X
13. Total Privately Placed Bonds											
13.1 Issuer Obligations		1,990,176				1,990,176	1.164			X X X	1,990,176
13.2 Single Class Mortgage-Backed/Asset-Backed Securities										X X X	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
13.3 Defined										X X X	
13.4 Other										X X X	
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
13.5 Defined										X X X	
13.6 Other										X X X	
13.7 Totals		1,990,176				1,990,176	1.164			X X X	1,990,176
13.8 Line 13.7 as a % of Col. 6		100.000				100.000	X X X	X X X	X X X	X X X	100.000
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10		1.164				1.164	X X X	X X X	X X X	X X X	1.164

SCHEDULE DA - PART 2

Verification of SHORT-TERM INVESTMENTS Between Years

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	32,684,232	32,684,232			
2. Cost of short-term investments acquired	407,094,759	407,094,759			
3. Increase (decrease) by adjustment	(8,572)	(8,572)			
4. Increase (decrease) by foreign exchange adjustment					
5. Total profit (loss) on disposal of short-term investments					
6. Consideration received on disposal of short-term investments	425,332,326	425,332,326			
7. Book/adjusted carrying value, current year	14,438,093	14,438,093			
8. Total valuation allowance					
9. Subtotal (Lines 7 plus 8)	14,438,093	14,438,093			
10. Total nonadmitted amounts					
11. Statement value (Lines 9 minus 10)	14,438,093	14,438,093			
12. Income collected during year	122,930	122,930			
13. Income earned during year	122,930	122,930			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment: ______

NONE **Schedule DB - Part A and B Verification**

NONE **Schedule DB - Part C, D and E Verification**

NONE **Schedule DB - Part F - Section 1**

NONE **Schedule DB - Part F - Section 2**

SCHEDULE E-PART 1A-SEGREGATED FUNDS HELD FOR OTHERS AS NON-INTEREST EARNING CASH DEPOSITS

Showing all Banks, Trust Companies, Savings and Loan and Building and Loan Associations in which non-interest earning deposits of segregated funds held for others were maintained by the Company at any time during the year and the balances, if any (according to reporting entity's records) on December 31, of the current year.

1 Depository		2 Rate of Interest	3 Balance
OPEN DEPOSITORIES FEDERALLY INSURED DEPOSITORIES			
Bank of America	Stamford, CT		1,804,517
Fifth Third Bank	West Palm Beach, FL		111,954
Bank of America	Chicago, IL		101,412,949
Bank One	Chicago, IL		(85,170,828)
Amcore Bank	Chicago, IL		4,582,597
First Midwest Bank	Joliet, IL		3,734,823
Northern Trust	Chicago, IL		14,216,693
Old Kent Bank	St. Charles, IL		5,849,359
Bank One	Crown Point, IN		651,312
Fifth third Bank	Crown Point, IN		6,918,287
Citibank	Buffalo, NY		569,154
Citibank	Manhattan, NY		108,750
Chase Manhattan	Syracuse, NY		137,346
Chase	Rochester, NY		156,373
North Fork Bank	Riverhead, NY		268,590
US Bank	Portland, OR		18,158,468
US Bank	Astoria, OR		2,289,534
US Bank	Coos Bay, OR		1,078,943
Compass Bank	Dallas, TX		1,304,707
0199998 Deposits in (17) depositories which do not exceed the allowable limit in any one depository		X X X	469,498
0199999 Total Federally Insured Depositories		X X X	78,653,026
NON-FEDERALLY INSURED DEPOSITORIES			
0299999 Total Non-Federally Insured Depositories		X X X	
0399999 Total Open Depositories - Dec. 31st		X X X	78,653,026
SUSPENDED DEPOSITORIES			
0499999 Total Suspended Depositories - Dec. 31st		X X X	
0599999 Grand Total - All Depositories - Dec. 31st		X X X	78,653,026

1.	Totals: Last day of January	63,023,522
2.	February	71,915,531
3.	March	76,159,700
4.	April	82,630,719
5.	May	95,882,608
6.	June	98,963,582
7.	July	109,950,737
8.	August	106,827,122
9.	September	125,439,091
10.	October	122,474,667
11.	November	87,037,758
12.	December	78,653,026

SCHEDULE E-PART 1B-SEGREGATED FUNDS HELD FOR OTHERS AS INTEREST EARNING CASH DEPOSITS

Showing all Banks, Trust Companies, Savings and Loan and Building and Loan Associations in which interest earning deposits of segregated funds held for others were maintained by the Company at any time during the year and the balances, if any (according to reporting entity's records) on December 31, of the current year.

1 Depository		2 Rate of Interest	3 Interest Received During Year	4 Interest Earned During Year	5 Balance
OPEN DEPOSITORIES FEDERALLY INSURED DEPOSITORIES					
JP Morgan Chase	Stamford, CT				2,189,997
Bank of America	Atlanta, Georgia				430,637
Bank of America	Chicago, Illinois				5,307,394
Citibank	Chicago, Illinois				753,546
Salomon Smith Barney	Chicago, Illinois				278,797
Bank Calumet	Crown Point, Indiana				185,901
Bank One	Crown Point, Indiana				267,909
Fifth Third Bank	Crown Point, Indiana				541,141
Centier	Crown Point, Indiana				427,482
Bank One, Indianappolis	Indianapolis, IN				114,297
State Street Bank	Boston, MA				206,623
Citibank	Buffalo, NY				232,257
M & T	Buffalo, NY				655,497
Citibank	Manhattan, NY				479,445
Chase	Manhattan, NY				119,396
JP Morgan Chase	Syracuse, NY				185,214
US Bank	Portland, OR				6,648,547
Bank of Cascades	Portland, OR				550,204
0199998 Deposits in (19) depositories which do not exceed the allowable limit in any one depository		X X X			378,584
0199999 Total Federally Insured Depositories		X X X			19,952,868
NON-FEDERALLY INSURED DEPOSITORIES					
0299999 Total Non-Federally Insured Depositories		X X X			
0399999 Total Open Depositories - Dec. 31st		X X X			19,952,868
SUSPENDED DEPOSITORIES					
0499999 Total Suspended Depositories - Dec. 31st		X X X			
0599999 Grand Totals - All Depositories - Dec. 31st		X X X			19,952,868

1.	Totals: Last day of January	28,193,584
2.	February	29,347,587
3.	March	30,398,351
4.	April	27,544,900
5.	May	26,883,606
6.	June	24,875,727
7.	July	31,222,226
8.	August	30,970,267
9.	September	27,800,197
10.	October	20,670,311
11.	November	30,470,101
12.	December	19,952,868

SCHEDULE E - PART 1C - REINSURANCE RESERVE FUNDS

Showing all Banks, Trust Companies, Savings and Loan and Building and Loan Associations in which deposits of reinsurance reserve funds were maintained by the Company at any time during the year and the balances, if any (according to reporting entity's records) on December 31, of the current year. Exclude balances represented by negotiable instruments.

1 Depository	2 Rate of Interest	3 Interest Received During Year	4 Interest Earned During Year	5 Balance
OPEN DEPOSITORIES				
0199998 Deposits in (0) depositories which do not exceed the allowable limit in any one depository-open depositories	X X X			
0199999 Total Open Depositories - Dec. 31st	X X X			
SUSPENDED DEPOSITORIES				
0299998 Deposits in (0) depositories which do not exceed the allowable limit in any one depository-suspended depositories	X X X			
0299999 Total Suspended Depositories - Dec. 31st	X X X			
0399999 Grand Totals - All Depositories - Dec. 31st.	X X X			

NONE

1. Totals: Last day of January	
2. February	
3. March	
4. April	
5. May	
6. June	
7. July	
8. August	
9. September	
10. October	
11. November	
12. December	

SCHEDULE E - PART 1D - SUMMARY

Segregated Funds Held for Others			
	1	2	3
Type	Non-Interest Earning	Interest Earning	Total (Cols. 1 + 2)
1. Open depositories	78,653,026	19,952,868	98,605,894
2. Suspended depositories			
3. Total segregated cash funds held for others (General Interrogatories-Part 2, Line 9.22)	78,653,026	19,952,868	98,605,894
4. Other forms of security held for others (General Interrogatories-Part 2, Line 9.23)			
5. Total all segregated funds held for others (General Interrogatories-Part 2, Line 9.21)	78,653,026	19,952,868	98,605,894

Company Funds on Hand and on Deposit	
General Funds	
6. Open depositories	9,437,840
7. Suspended depositories	
8. Total general funds	9,437,840
Reinsurance Reserve Funds	
9. Open depositories	
10. Suspended depositories	
11. Total reinsurance reserve funds	
Total Company Funds	
12. Open depositories	9,437,840
13. Suspended depositories	
14. Total company funds on deposit (Lines 8 & 11)	9,437,840
15. Company funds on hand	901,826
16. Total company funds on hand and on deposit	10,339,666

SCHEDULE E - PART 1E - SUMMARY OF INTEREST EARNED

	1	2	3
Interest Earned On	Interest Earned by Company	Average Monthly Balance of Non-Earning Deposits	Average Monthly Balance of Earning Deposits
Segregated Funds Held for Others			
17. Open depositories		93,246,505	27,360,810
18. Suspended depositories			
19. Total segregated funds held for others		93,246,505	27,360,810
Company Funds on Deposit			
20. Open depositories	3,982	2,899,217	487,500
21. Suspended depositories			
22. Total company funds on deposit	3,982	2,899,217	487,500
Total All Funds on Deposit			
23. Open depositories	3,982	96,145,722	27,848,310
24. Suspended depositories			
25. Total all funds on deposit	3,982	96,145,722	27,848,310

SCHEDULE E - PART 1F - FUNDS ON DEPOSIT - INTERROGATORIES

1. Does the reporting entity require, at least annually, letters of representation from its directors and officers concerning conflicts of interest in relation to:

1.1 The supply of goods or paid provision of personal services to a reporting entity depository listed in Schedule E-Part 1, or its parent, subsidiaries, or any of its affiliates? YES [X] NO [ ]

1.2 Real estate agreements, including, but not limited to lease, rental, mortgage, or purchase agreements with the reporting entity depository listed in Schedule E-Part 1, or its parent, subsidiaries, or any of its affiliates? YES [X] NO [ ]

2.1 Is the reporting entity aware of any real estate agreements, including, but not limited to lease, rental, mortgage, or purchase agreements, existing between the reporting entity, its Parent, Subsidiaries, or any of its Affiliates, and any depository listed in Schedule E-Part 1, or its parent, subsidiaries or any of its affiliates? YES [ ] NO [X]

2.2 If yes, give details below.

3. Does the reporting entity maintain sufficient records of funds held as escrow or security deposits and reported in Exhibit Capital Gains (Losses) and Schedule E - Part 1A that will enable it to identify the funds on an individual basis? YES [X] NO [ ]

SCHEDULE F - PART 1

Assumed Reinsurance as of December 31, Current Year (000 Omitted)

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsured	4 Domiciliary Jurisdiction	5 Reinsurance Assumed Liability	6 Assumed Premiums Received	7 Reinsurance Payable on Paid Losses and Loss Adjustment Expenses	8 Reinsurance Payable on Known Case Losses and LAE Reserves	9 Assumed Premiums Receivable	10 Funds Held By or Deposited With Reinsured Companies	11 Letters of Credit Posted	12 Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit
36-2468956	50229	Chicago Title Insurance Company	Kansas City Missouri	1,637,807	293						
86-0417131	51586	Fidelity National Title Insurance Company	Santa Barbara California	731,235	130						
0299999		Total Affiliates - U.S. Non-Pool		2,369,042	423						
0499999		Total Affiliates		2,369,042	423						
95-2566122	50814	First American Title Insurance Company	Santa Ana California	176,387	53						
76-0233294	51420	Stewart Title Insurance Company	Syracuse New York	25,000	9						
0599998		Total Other U.S. Unaffiliated Insurers Less Than $50,000									
0599999		Total Other U.S. Unaffiliated Insurers		201,387	62						
9999999		TOTALS		2,570,429	485						

SCHEDULE F - PART 2

Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Ceded Liability	7 Ceded Reinsurance Premiums Paid	8 Reinsurance Recoverable on Paid Losses and Loss Adjustment Expenses	9 Reinsurance Recoverable on Known Case Losses and LAE Reserves	Reinsurance Payable 10 Ceded Balances Payable	Reinsurance Payable 11 Other Amounts Due to Reinsurers	12 Net Amount Recoverable From Reinsurers (Cols. 8 + 9 - 10 - 11)	13 Funds Held By Company Under Reinsurance Treaties
36-2468956	50229	Chicago Title Insurance Company	Kansas City, Missouri		905,288	160						
86-0417131	51586	Fidelity National Title Insurance Company	Santa Barbara, California		84,500	15						
59-1971665	51535	Ticor Title Insurance Company of Florida	Jacksonville, Florida		40,000	7						
0299999		Total Authorized - Affiliates - U.S. Non-Pool			1,029,788	182						
0499999		Total Authorized - Affiliates			1,029,788	182						
23-1253755	50083	Commonwealth Land Title Insurance Company	Philadelphia, Pennsylvania		117,906	41						
54-0278740	50024	Lawyers Title Insurance Company	Richmond, Virginia						7		(7)	
0599999		Total Authorized - Other U.S. Unaffiliated Insurers			117,906	41			7		(7)	
AA-3194139	00000	Axis Specialty Limited	Bermuda			27						
AA-3190463	00000	IPCRe Limited	Bermuda			16						
AA-3190757	00000	XL Re Ltd	Bermuda			8						
AA-1128488	00000	Lloyd's Syndicate AGM-Ace	London			6						
AA-1126570	00000	Lloyd's Syndicate ATR-Atrium	London			5						
AA-1126623	00000	Lloyd's Syndicate AFB-Beazley	London			18						
AA-1128623	00000	Lloyd's Syndicate AFB-Beazley	London			22						
AA-1128987	00000	Lloyd's Syndicate BRT-Brit	London			3						
AA-1126190	00000	Lloyd's Syndicate FRW-Liberty	London			19						
AA-1126435	00000	Lloyd's Syndicate FDY-Faraday	London			5						
AA-1126033	00000	Lloyd's Syndicate HIS-Hiscox	London			12						
AA-1126510	00000	Lloyd's Syndicate KLN-Kiln	London			2						
AA-1126727	00000	Lloyd's Syndicate SAM-Meacock	London			5						
AA-1126958	00000	Lloyd's Syndicate GSC-Christensen	London			8						
0899999		Total Authorized - Other Non-U.S. Insurers				156						
0999999		Total Authorized			1,147,694	379			7		(7)	
9999999		Totals			1,147,694	379			7		(7)	

SCHEDULE F - PART 3

Provision for Unauthorized Reinsurance as of December 31, Current Year (000 Omitted)

1 Federal ID Number	2 NAIC Com-pany Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Recoverable all Items Schedule F	6 Funds Held By Company Under Reinsurance Treaties	7 Letters of Credit	8 Ceded Balances Payable	9 Miscellaneous Balances	10 Other Allowed Offset Items	11 Sum of Cols. 6 thru 10 but not in excess of Col. 5	12 Subtotal Col. 5 minus Col. 11	13 Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	14 20% of Amount in Col. 13	15 Smaller of Col. 11 or Col. 14	16 Smaller of Col. 11 or 20% of Amount in Dispute Included in Col. 5	17 Total Provision for Unauthorized Reinsurance Smaller of Col. 5 or Cols. 12 + 15 + 16

NONE

1. Amounts in dispute totaling $ 0 are included in Column 5.
2. Amounts in dispute totaling $ 0 are excluded from Column 13.
3. Column 5 excludes $ 0 recoverables on ceded IBNR on contracts in force prior to July 1, 1984 and not subsequently renewed.

SCHEDULE H - PART 1

Showing All Title Plants Owned at December 31 of Current Year and Basis of Valuation

1 Permanent Identification Number	2 Form of Ownership	Title Plant Covering Period 3 From	4 To	5 Date Acquired	6 Actual Cost	7 Book Value	8 Book Value Valuation Basis (a)	9 Increase by Adjustment in Book Value	10 Decrease by Adjustment in Book Value
3114	Partial-14.25%	01/01/1885	12/31/2004	01/01/1992	60,000	60,000	Cost		
3115	100%	07/05/1843	12/31/2004	01/01/1992	69,803	69,803	Cost		
3112	100%	01/01/1857	12/31/2004	01/01/1992	33,700	33,700	Cost		
3111	100%	01/01/1852	12/31/2004	01/01/1992	60,549	60,549	Cost		
3110	Partial-14.25%	01/01/1852	12/31/2004	01/01/1992	515,900	515,900	Cost		
3107	100%	01/01/1851	12/31/2004	01/01/1992	173,230	173,230	Cost		
3106	100%	01/01/1853	12/31/2004	01/01/1992	78,100	78,100	Cost		
3105	100%	01/01/1854	12/31/2004	01/01/1992	71,719	71,719	Cost		
3104	100%	01/16/1854	12/31/2004	01/01/1992	43,000	43,000	Cost		
3103	100%	01/01/1853	12/31/2004	01/01/1992	73,300	73,300	Cost		
3101	Partial-14.25%	01/01/1851	12/31/2004	01/01/1992	105,300	105,300	Cost		
1111	100%	01/01/1976	12/31/2004	01/01/1995	156,085	156,085	Cost		
3407	100%	01/01/1984	12/31/2004	01/01/1999	30,000	30,000	Cost		
3100	100%	01/01/1865	12/31/2004	01/01/1992	52,100	52,100	Cost		
1132	100%	01/01/1915	12/31/2004	01/01/1986	28,471	28,471	Cost		
1134	100%	02/04/1836	12/31/2004	01/01/1976	271,619	271,619	Cost		
1135	100%	02/04/1836	12/31/2004	01/01/1967	200,965	200,965	Cost		
1137	Partial-13%	01/01/1975	12/31/2004	01/01/1991	51,000	51,000	Cost		
1145	100%	01/01/1909	12/31/2004	01/01/1978	9,154	9,154	Cost		
2082	100%	01/01/1974	12/31/2004	01/01/1974	10,000	10,000	Cost		
3000	100%	10/01/1901	12/31/2004	01/01/1975	17,070	17,070	Cost		
3001	100%	10/31/1901	12/31/2004	01/01/1975	8,304	8,304	Cost		
3003	100%	01/01/1863	12/31/2004	01/01/1975	43,045	43,045	Cost		
3020	100%	01/01/1850	12/31/2004	01/01/1975	15,880	15,880	Cost		
3027	100%	01/01/1950	12/31/2004	01/01/1974	9,333,753	9,333,753	Cost		
3150	100%	01/01/1784	12/31/2004	01/01/1976	5,000	5,000	Cost		
3176	100%	01/01/1784	12/31/2004	01/01/1976	211,000	211,000	Cost		
3177	100%	01/01/1976	12/31/2004	01/01/1976	1	1	Cost		
3302	100%	01/01/1750	12/31/2004	01/01/1980	50,000	50,000	Cost		
3364	100%	01/01/1849	12/31/2004	01/01/1974	884,136	884,136	Cost		
3495	100%	01/01/1982	12/31/2004	01/24/2003	531,975	531,975	Cost	44,888	
3610	100%	01/01/1984	12/31/2004	11/04/2003	410,981	410,981	Cost		
9999999 Totals					13,605,140	13,605,140	X X X	44,888	

(a) If the basis is other than cost, provide explanation to reason for deviating from the cost basis:

SCHEDULE H - PART 2

Showing All Title Plants Acquired During the Year

1	2	Title Plant Covering Period		5	6	7	8	9	10	11
Permanent Identification Number	Form of Ownership	3 From	4 To	Date Acquired	How Acquired	Name of Seller	Acquisition / Construction Cost to Company During Year	Book Value at December 31 of Current Year	Percentage Ownership as of December 31	Title Plant Not 100% Owned (Does Company Participate in Maintenance Cost? Yes or No)
					NONE					

SCHEDULE H - PART 3

Showing All Title Plants Sold or Otherwise Disposed of During the Year

1 Permanent Identification Number	2 Form of Ownership	Title Plant Covering Period 3 From	 4 To	5 Date Sold	6 Name of Purchaser	7 Cost to Company	8 Increase by Adjustment in Book Value During Year	9 Decrease by Adjustment in Book Value During Year	10 Book Value at Date of Sale	11 Consideration	12 Profit and (Losses) on Sale
					NONE						

SCHEDULE H - Verification Between Years

1. Book value, December 31, prior year	13,560,251
2. Increase by adjustment in book value:	
2.1 Totals, Part 1, Col. 9	44,888
2.2 Totals, Part 3, Col. 8	
3. Cost of acquisition, Part 2, Col. 8	
4. Totals	13,605,139
5. Decrease by adjustment in book value:	
5.1 Totals, Part 1, Col. 10	
5.2 Totals, Part 3, Col. 9	
6. Consideration received on sales, Part 3, Col. 11	
7. Net profit (loss) on sales, Part 3, Col. 12	
8. Book value, December 31, current year	13,605,139

SCHEDULE H - PART 4

Showing Total Title Assets Held Directly or by Subsidiaries

Type of Title Plant Ownership	1 Title Plant Value Current Year	2 Title Plant Value Prior Year
1. Direct investment in title plant assets	13,605,140	13,560,251
2. Title plant assets held by subsidiaries (proportionate to ownership)	3,904,520	4,379,520
3. Total (Line 1 plus Line 2)	17,509,660	17,939,771

SCHEDULE P - PART 1 - SUMMARY

($000 Omitted)

Years In Which Policies Were Written	1	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments					
							Loss Payments			Allocated LAE Payments		
	Amount of Insurance Written in Millions	2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net	7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded
1. Prior	X X X	3,107,225	27,631	453,892	23,895	3,564,853	147,804			97,585		
2. 1995		162,240	808	27,822	1,100	189,770	2,631			4,251		
3. 1996	49,604	178,697	977	30,630	422	209,882	5,259			3,512		
4. 1997	52,681	187,047	812	30,078	437	217,500	5,395			2,599		
5. 1998	61,270	216,773	964	34,735	881	251,591	5,032			3,651		
6. 1999	68,368	231,865	1,053	31,761	651	264,028	7,207			3,556		
7. 2000	62,348	191,294	1,093	27,741	792	219,336	5,473			3,306		
8. 2001	69,417	209,272	911	32,278	476	241,985	5,544			5,306		
9. 2002	103,410	283,692	823	42,507	363	326,659	3,392			1,293		
10. 2003	131,108	357,449	584	54,810	410	412,433	4,200			491		
11. 2004	115,001	367,588	485	46,936	377	414,632	1,604			52		
12. Totals	X X X	5,493,142	36,141	813,190	29,804	6,312,669	193,541			125,602		

	13	14	15	16	Loss and Allocated Loss Adjustment Expenses Unpaid						23
					Known Claim Reserves			IBNR Reserves			
	Salvage and Subrogation Received	Unallocated Loss Expense Payments	Total Net Loss and Expense Paid (Cols. 7+8+10+11 -9-12+14)	Number of Claims Reported (Direct)	17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded	Unallocated Loss Expense Unpaid
1. Prior	27,859		245,389	36,494	6,727			13,586			
2. 1995	929		6,882	1,886	10,443			1,140			
3. 1996	1,140		8,771	2,512	349			1,358			
4. 1997	1,077		7,994	2,522	435			1,681			
5. 1998	1,093		8,683	3,101	952			1,984			
6. 1999	1,046		10,763	2,602	669			3,315			
7. 2000	668		8,779	1,777	1,025			4,227			
8. 2001	3,439		10,850	860	6,164			2,568			
9. 2002	433		4,685	659	2,373			8,152			
10. 2003	501		4,691	547	2,029			13,444			
11. 2004	162		1,656	140	441			20,251			
12. Total	38,347		319,143	53,100	31,607			71,706			

	24	25	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32	33	34	35
	Total Net Loss and LAE Unpaid (Cols. 17+18+20 +21-19 -22+23)	Number of Claims Out-standing (Direct)	26 Direct (Cols. 7+10+ 17 +20)	27 Assumed (Cols. 8 +11+18 +21)	28 Ceded (Cols. 9 +12+19 +22)	29 Net	30 Direct Basis ([Cols. 14+ 23+26/ [Cols. 2+4])	31 Net Basis ([Cols. 14+23 +29]/Col.6)	Net Loss & LAE Per $1000 Of Coverage ([Cols. 29+14 +23]/Col. 1)	Discount For Time Value of Money	Inter-company Pooling Partic-ipation Percentage	Net Reserves After Discount (Cols. 24-33)
1. Prior	20,313	341	265,702			265,702	0.075	0.075	X X X			20,313
2. 1995	11,583	26	18,465			18,465	0.097	0.097				11,583
3. 1996	1,707	49	10,478			10,478	0.050	0.050	0.211			1,707
4. 1997	2,116	56	10,110			10,110	0.047	0.046	0.192			2,116
5. 1998	2,936	81	11,619			11,619	0.046	0.046	0.190			2,936
6. 1999	3,984	108	14,747			14,747	0.056	0.056	0.216			3,984
7. 2000	5,252	142	14,031			14,031	0.064	0.064	0.225			5,252
8. 2001	8,732	213	19,582			19,582	0.081	0.081	0.282			8,732
9. 2002	10,525	205	15,210			15,210	0.047	0.047	0.147			10,525
10. 2003	15,473	306	20,164			20,164	0.049	0.049	0.154			15,473
11. 2004	20,692	106	22,348			22,348	0.054	0.054	0.194			20,692
12. Total	103,313	1,633	422,456			422,456	X X X	X X X	X X X		X X X	103,313

SCHEDULE P - PART 1A - POLICIES WRITTEN DIRECTLY

($000 Omitted)

	1	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments					
							Loss Payments			Allocated LAE Payments		
Years In Which Policies Were Written	Amount of Insurance Written in Millions	2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net	7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded
1. Prior	X X X	788,646	27,631	453,892	4,765	1,265,404	69,801			38,855		
2. 1995		35,238	808	27,822	219	63,649	1,054			437		
3. 1996	11,074	29,929	977	30,630	159	61,377	2,491			1,156		
4. 1997	13,756	30,360	812	30,078	437	60,813	1,379			418		
5. 1998	15,589	35,301	964	34,735	207	70,793	2,275			707		
6. 1999	14,132	27,766	1,053	31,761	288	60,292	2,200			1,048		
7. 2000	7,548	19,396	1,093	27,741	144	48,086	1,919			1,460		
8. 2001	10,104	31,613	911	32,278	71	64,731	1,157			1,260		
9. 2002	19,833	44,015	823	42,507	56	87,289	1,269			239		
10. 2003	24,061	49,090	584	54,810	56	104,428	2,513			130		
11. 2004	14,353	35,972	485	46,936	38	83,355	862			20		
12. Totals	X X X	1,127,326	36,141	813,190	6,440	1,970,217	86,920			45,730		

	13	14	15	16	Loss and Allocated Loss Adjustment Expenses Unpaid						23
					Known Claim Reserves			IBNR Reserves			
	Salvage and Subrogation Received	Unallocated Loss Expense Payments	Total Net Loss and Expense Paid (Cols. 7+8+10+11 -9-12+14)	Number of Claims Reported (Direct)	17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded	Unallocated Loss Expense Unpaid
1. Prior	8,791		108,656	23,411	4,846			5,601			
2. 1995	11		1,491	1,285				470			
3. 1996	225		3,647	1,733	153			560			
4. 1997	283		1,797	1,658	83			693			
5. 1998	334		2,982	1,797	42			818			
6. 1999	361		3,248	1,393	165			1,367			
7. 2000	259		3,379	1,066	411			1,743			
8. 2001	1,092		2,417	188	4,427			1,059			
9. 2002	170		1,508	156	662			3,361			
10. 2003	305		2,643	140	1,069			5,543			
11. 2004			882	47	112			8,350			
12. Total	11,831		132,650	32,874	11,970			29,565			

	24	25	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32	33	34	35
	Total Net Loss and LAE Unpaid (Cols. 17+18+20 +21-19 -22+23)	Number of Claims Out-standing (Direct)	26 Direct (Cols. 7+10+ 17 +20)	27 Assumed (Cols. 8 +11+18 +21)	28 Ceded (Cols. 9+12 +19+22)	29 Net	30 Direct Basis ([Cols. 14+ 23+26]/ [Cols. 2+4])	31 Net Basis ([Cols. 14+23 +29]/Col.6)	Net Loss & LAE Per $1000 Of Coverage ([Cols.29+14 +23]/Col. 1)	Discount For Time Value of Money	Inter-company Pooling Partic-ipation Percentage	Net Reserves After Discount (Cols. 24-33)
1. Prior	10,447	88	119,103			119,103	0.096	0.094	X X X			10,447
2. 1995	470	2	1,961			1,961	0.031	0.031				470
3. 1996	713	7	4,360			4,360	0.072	0.071	0.394			713
4. 1997	776	9	2,573			2,573	0.043	0.042	0.187			776
5. 1998	860	13	3,842			3,842	0.055	0.054	0.246			860
6. 1999	1,532	13	4,780			4,780	0.080	0.079	0.338			1,532
7. 2000	2,154	31	5,533			5,533	0.117	0.115	0.733			2,154
8. 2001	5,486	45	7,903			7,903	0.124	0.122	0.782			5,486
9. 2002	4,023	43	5,531			5,531	0.064	0.063	0.279			4,023
10. 2003	6,612	73	9,255			9,255	0.089	0.089	0.385			6,612
11. 2004	8,462	31	9,344			9,344	0.113	0.112	0.651			8,462
12. Total	41,535	355	174,185			174,185	X X X	X X X	X X X		X X X	41,535

SCHEDULE P - PART 1B - POLICIES WRITTEN THROUGH AGENTS

($000 Omitted)

	1	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments					
							Loss Payments			Allocated LAE Payments		
Years In Which Policies Were Written	Amount of Insurance Written in Millions	2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net	7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded
1. Prior	X X X	2,318,679			19,130	2,299,549	78,002			58,728		
2. 1995		127,002			881	126,121	1,578			3,814		
3. 1996	38,530	148,768			263	148,505	2,768			2,355		
4. 1997	38,925	156,687				156,687	4,016			2,180		
5. 1998	45,681	181,472			674	180,798	2,757			2,944		
6. 1999	54,236	204,099			363	203,736	5,006			2,507		
7. 2000	54,800	171,899			648	171,251	3,554			1,845		
8. 2001	59,314	177,558			404	177,154	4,387			4,046		
9. 2002	83,577	239,677			307	239,370	2,123			1,053		
10. 2003	107,047	308,359			354	308,005	1,687			361		
11. 2004	100,648	331,616			339	331,277	742			32		
12. Totals	X X X	4,365,816			23,363	4,342,453	106,620			79,865		

	13	14	15	16	Loss and Allocated Loss Adjustment Expenses Unpaid						23
					Known Claim Reserves			IBNR Reserves			
	Salvage and Subrogation Received	Unallocated Loss Expense Payments	Total Net Loss and Expense Paid (Cols. 7+8+10+11 -9-12+14)	Number of Claims Reported (Direct)	17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded	Unallocated Loss Expense Unpaid
1. Prior	19,068		136,730	13,083	1,881			7,985			
2. 1995	918		5,392	601	10,443			670			
3. 1996	915		5,123	779	196			798			
4. 1997	794		6,196	864	352			988			
5. 1998	759		5,701	1,304	910			1,166			
6. 1999	685		7,513	1,209	504			1,948			
7. 2000	409		5,399	711	614			2,484			
8. 2001	2,347		8,433	672	1,737			1,509			
9. 2002	263		3,176	503	1,711			4,791			
10. 2003	196		2,048	407	960			7,901			
11. 2004	162		774	93	329			11,901			
12. Total	26,516		186,485	20,226	19,637			42,141			

	24	25	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32	33	34	35
	Total Net Loss and LAE Unpaid (Cols. 17+18+20 +21-19- 22+23)	Number of Claims Out- standing (Direct)	26 Direct (Cols. 7+10 +17 +20)	27 Assumed (Cols. 8 +11+18 +21)	28 Ceded (Cols. 9+12 +19+22)	29 Net	30 Direct Basis ([Cols. 14+ 23+26]/ [Cols. 2+4])	31 Net Basis ([Cols. 14 +23+29]/ Col.6)	Net Loss & LAE Per $1000 Of Coverage ([Cols. 29 +14+23]/ Col. 1)	Discount For Time Value of Money	Inter- company Pooling Partic- ipation Percentage	Net Reserves After Discount (Cols. 24-33)
1. Prior	9,866	253	146,596			146,596	0.063	0.064	X X X			9,866
2. 1995	11,113	24	16,505			16,505	0.130	0.131				11,113
3. 1996	994	42	6,117			6,117	0.041	0.041	0.159			994
4. 1997	1,340	47	7,536			7,536	0.048	0.048	0.194			1,340
5. 1998	2,076	68	7,777			7,777	0.043	0.043	0.170			2,076
6. 1999	2,452	95	9,965			9,965	0.049	0.049	0.184			2,452
7. 2000	3,098	111	8,497			8,497	0.049	0.050	0.155			3,098
8. 2001	3,246	168	11,679			11,679	0.066	0.066	0.197			3,246
9. 2002	6,502	162	9,678			9,678	0.040	0.040	0.116			6,502
10. 2003	8,861	233	10,909			10,909	0.035	0.035	0.102			8,861
11. 2004	12,230	75	13,004			13,004	0.039	0.039	0.129			12,230
12. Total	61,778	1,278	248,263			248,263	X X X	X X X	X X X		X X X	61,778

SCHEDULE P-PART 2
POLICY YEAR INCURRED LOSS AND ALAE

Years in Which Policies Were Written	Incurred Losses and Allocated Expenses at Year End ($000 omitted) Including Known Claims and IBNR on Unreported Claims									
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004
1. Prior	117,222	132,180	136,025	128,138	121,993	122,854	126,329	124,313	124,563	124,574
2. 1985	14,887	17,728	18,377	16,479	14,349	16,036	15,759	15,776	16,412	20,553
3. 1986	11,752	14,145	15,191	13,444	11,529	12,830	12,843	12,784	12,659	12,626
4. 1987	19,265	23,156	23,534	20,952	19,480	20,190	20,391	20,392	20,687	20,982
5. 1988	21,226	24,957	25,106	22,509	20,966	22,175	22,329	22,842	23,569	23,546
6. 1989	22,055	25,960	25,386	22,113	20,265	21,046	21,859	21,129	20,988	20,993
7. 1990	14,266	15,793	15,424	13,793	13,101	13,852	14,037	13,779	13,536	13,680
8. 1991	7,796	8,296	7,882	6,689	6,406	6,585	6,839	6,743	6,689	6,738
9. 1992	4,530	5,774	5,739	5,043	4,643	5,018	4,828	4,884	4,857	4,947
10. 1993	18,120	18,348	15,750	11,529	10,404	10,929	11,597	10,531	10,289	10,299
11. 1994	6,062	8,539	7,706	6,923	6,097	7,020	6,349	6,672	6,586	6,765
12. 1995	8,808	9,494	7,930	6,727	6,644	7,394	7,572	14,371	18,355	18,466
13. 1996	X X X	13,165	12,349	10,032	8,738	9,450	9,470	9,239	9,417	10,476
14. 1997	X X X	X X X	8,993	13,321	9,537	9,944	10,011	10,344	10,262	10,111
15. 1998	X X X	X X X	X X X	17,551	16,622	12,077	10,930	9,956	11,788	11,619
16. 1999	X X X	X X X	X X X	X X X	17,694	15,852	13,359	12,960	14,901	14,747
17. 2000	X X X	X X X	X X X	X X X	X X X	12,125	9,869	11,250	14,846	14,031
18. 2001	X X X	X X X	X X X	X X X	X X X	X X X	11,548	11,874	19,384	19,580
19. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	13,875	16,951	15,211
20. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	18,277	20,164
21. 2004	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	22,348

SCHEDULE P-PART 2A
POLICY YEAR PAID LOSS AND ALAE

Years in Which Policies Were Written	Cumulative Paid Losses and Allocated Expenses at Year End ($000 omitted)										11	12
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
1. Prior	111,095	111,890	113,215	114,045	114,716	115,289	117,130	118,171	119,417	120,162	10,598	7,695
2. 1985	12,598	13,225	13,300	13,784	13,999	14,057	14,194	14,276	14,895	16,300	369	767
3. 1986	10,004	10,368	10,937	11,113	11,317	11,363	11,505	11,584	11,648	11,771	414	869
4. 1987	15,563	16,398	16,738	17,181	17,443	17,778	18,049	18,312	18,620	19,404	494	912
5. 1988	15,909	16,905	17,411	17,757	17,922	18,743	19,280	20,085	21,314	21,633	472	913
6. 1989	15,278	16,433	16,809	17,229	17,564	17,960	18,518	18,619	18,721	19,056	535	828
7. 1990	9,261	9,668	9,977	10,306	10,863	11,421	11,686	11,970	11,922	12,252	1,604	631
8. 1991	4,509	4,595	4,784	4,840	5,029	5,254	5,606	5,735	5,787	5,883	720	412
9. 1992	1,826	2,416	2,884	3,293	3,470	3,624	3,790	4,032	4,123	4,289	1,308	376
10. 1993	6,507	7,684	8,034	8,433	8,623	8,575	8,789	9,081	9,131	9,215	2,910	355
11. 1994	1,427	2,524	3,221	3,801	4,200	4,348	4,621	4,834	5,039	5,424	2,421	400
12. 1995	654	1,400	2,459	3,111	3,976	4,356	4,683	5,815	6,565	6,882	1,458	416
13. 1996	X X X	681	2,403	3,690	4,475	5,172	5,841	6,376	7,090	8,771	1,895	588
14. 1997	X X X	X X X	442	1,189	3,205	4,330	5,652	7,207	7,569	7,994	1,812	669
15. 1998	X X X	X X X	X X X	656	2,061	3,242	4,682	5,723	7,975	8,683	2,327	719
16. 1999	X X X	X X X	X X X	X X X	1,395	3,003	5,539	6,612	9,316	10,763	1,898	632
17. 2000	X X X	X X X	X X X	X X X	X X X	672	2,084	3,887	6,701	8,779	1,088	568
18. 2001	X X X	X X X	X X X	X X X	X X X	X X X	532	2,791	7,347	10,850	160	501
19. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	943	2,510	4,685	132	325
20. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	583	4,691	55	187
21. 2004	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,656	15	19

SCHEDULE P-PART 2B
POLICY YEAR LOSS AND ALAE CASE BASIS RESERVES

Years in Which Policies Were Written	Case Basis Losses and Allocated Expenses Reserves at Year End ($000 omitted)									
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004
1. Prior	1,404	1,810	1,234	663	582	715	888	862	952	977
2. 1985	935	536	460	226	349	335	279	397	877	3,767
3. 1986	392	514	318	308	211	165	100	77	101	68
4. 1987	866	774	413	514	366	279	256	164	826	203
5. 1988	1,094	893	681	1,024	1,110	1,527	855	834	310	218
6. 1989	1,436	884	668	570	411	496	691	251	457	382
7. 1990	653	368	249	478	455	361	292	270	348	365
8. 1991	308	247	280	243	404	271	97	119	330	369
9. 1992	581	618	560	349	333	270	191	117	115	90
10. 1993	869	386	381	381	283	233	265	271	77	145
11. 1994	365	453	457	379	401	297	259	398	265	143
12. 1995	460	865	641	625	587	460	930	6,902	10,451	10,444
13. 1996	X X X	752	1,086	964	949	691	1,375	1,409	970	348
14. 1997	X X X	X X X	708	1,262	1,342	1,538	1,208	710	459	435
15. 1998	X X X	X X X	X X X	756	1,526	2,759	1,804	1,463	1,411	952
16. 1999	X X X	X X X	X X X	X X X	832	1,598	1,915	1,530	1,065	669
17. 2000	X X X	X X X	X X X	X X X	X X X	704	1,168	2,122	1,606	1,025
18. 2001	X X X	X X X	X X X	X X X	X X X	X X X	741	3,031	8,038	6,163
19. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	804	1,555	2,374
20. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	462	2,029
21. 2004	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	441

SCHEDULE P-PART 2C
POLICY YEAR BULK RESERVES ON KNOWN CLAIMS

Years in Which Policies Were Written	Bulk Reserves on Known Claims at Year End ($000 omitted) Loss and Allocated Loss Expense									
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004
1. Prior										
2. 1985										
3. 1986										
4. 1987										
5. 1988										
6. 1989										
7. 1990										
8. 1991										
9. 1992										
10. 1993										
11. 1994										
12. 1995										
13. 1996	X X X									
14. 1997	X X X	X X X								
15. 1998	X X X	X X X	X X X							
16. 1999	X X X	X X X	X X X	X X X						
17. 2000	X X X	X X X	X X X	X X X	X X X					
18. 2001	X X X	X X X	X X X	X X X	X X X	X X X				
19. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
20. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X		
21. 2004	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	

NONE

SCHEDULE P-PART 2D
POLICY YEAR IBNR RESERVES

Years in Which Policies Were Written	IBNR Reserves on Unreported Claims at Year End ($000 omitted) Loss and Allocated Loss Expense									
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004
1. Prior	4,723	18,480	21,576	13,430	6,695	6,850	8,312	5,280	4,194	3,435
2. 1985	1,354	3,967	4,617	2,469	1,207	1,644	1,286	1,103	640	486
3. 1986	1,356	3,263	3,936	2,023	944	1,302	1,238	1,123	910	787
4. 1987	2,836	5,984	6,383	3,257	1,671	2,133	2,087	1,916	1,241	1,375
5. 1988	4,223	7,159	7,014	3,728	1,934	1,905	2,194	1,924	1,945	1,695
6. 1989	5,341	8,643	7,909	4,314	2,290	2,590	2,651	2,259	1,810	1,555
7. 1990	4,352	5,757	5,198	3,009	1,783	2,070	2,059	1,539	1,266	1,063
8. 1991	2,979	3,454	2,818	1,606	973	1,060	1,136	889	572	486
9. 1992	2,123	2,740	2,295	1,401	840	1,124	848	734	619	568
10. 1993	10,744	10,278	7,335	2,715	1,498	2,121	2,543	1,179	1,081	939
11. 1994	4,270	5,562	4,028	2,743	1,496	2,375	1,469	1,439	1,282	1,198
12. 1995	7,694	7,229	4,830	2,991	2,081	2,578	1,958	1,653	1,339	1,140
13. 1996	XXX	11,732	8,860	5,378	3,314	3,587	2,254	1,454	1,357	1,357
14. 1997	XXX	XXX	7,843	10,870	4,990	4,076	3,151	2,427	2,234	1,682
15. 1998	XXX	XXX	XXX	16,139	13,035	6,076	4,444	2,769	2,402	1,984
16. 1999	XXX	XXX	XXX	XXX	15,467	11,251	5,905	4,819	4,520	3,315
17. 2000	XXX	XXX	XXX	XXX	XXX	10,749	6,618	5,241	6,539	4,227
18. 2001	XXX	XXX	XXX	XXX	XXX	XXX	10,275	6,053	3,999	2,567
19. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,130	12,886	8,152
20. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,232	13,444
21. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,251

SCHEDULE P-PART 3
INCURRED LOSS AND ALAE BY YEAR OF FIRST REPORT

Years in Which Claims Were First Reported	Losses and Allocated Expenses at Year End ($000 omitted) Incurred Loss and ALAE on Known Claims and Bulk Reserves on Known Claims									
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004
1. Prior	161,247	162,309	162,109	162,441	163,338	165,027	164,706	165,770	167,922	172,142
2. 1995	6,777	8,108	7,940	8,043	7,961	7,910	7,978	7,951	7,966	7,953
3. 1996	X X X	7,023	8,233	8,507	8,842	8,866	8,719	8,634	8,750	8,740
4. 1997	X X X	X X X	6,667	7,713	7,740	7,998	8,043	7,808	8,868	9,122
5. 1998	X X X	X X X	X X X	6,793	8,356	9,739	9,362	9,236	9,450	9,440
6. 1999	X X X	X X X	X X X	X X X	8,688	10,287	11,714	12,148	12,148	12,901
7. 2000	X X X	X X X	X X X	X X X	X X X	7,373	10,349	17,686	22,290	22,437
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X	9,497	11,944	14,632	14,617
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	11,689	18,159	19,146
10. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	11,844	15,205
11. 2004	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	14,129

SCHEDULE P-PART 3A
PAID LOSS AND ALAE BY YEAR OF FIRST REPORT

Years in Which Claims Were First Reported	Cumulative Paid Losses and Allocated Expenses at Year End ($000 omitted)										11	12
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
1. Prior	154,289	157,630	159,100	160,646	161,761	162,942	163,770	164,206	166,423	167,763	12,607	9,615
2. 1995	4,214	6,832	7,506	7,674	7,731	7,809	7,908	7,926	7,952	7,944	1,626	2,000
3. 1996	X X X	3,725	6,900	7,852	8,346	8,556	8,562	8,574	8,620	8,645	1,979	2,002
4. 1997	X X X	X X X	3,169	5,569	6,578	7,130	7,365	7,528	7,854	8,765	1,907	2,023
5. 1998	X X X	X X X	X X X	2,842	5,968	7,450	8,313	8,396	8,498	8,529	2,351	2,020
6. 1999	X X X	X X X	X X X	X X X	4,250	7,238	9,254	10,758	11,172	12,407	1,953	2,051
7. 2000	X X X	X X X	X X X	X X X	X X X	3,144	7,100	9,657	11,084	11,641	1,162	2,091
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X	4,989	8,929	12,433	13,966	317	2,163
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	5,161	10,932	14,090	226	2,570
10. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	6,387	11,237	296	888
11. 2004	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	9,238	146	465

SCHEDULE P-PART 3B
LOSS AND ALAE CASE BASIS RESERVES
BY YEAR OF FIRST REPORT

Years in Which Claims Were First Reported	Case Basis Losses and Allocated Expenses Reserves at Year End ($000 omitted)									
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004
1. Prior	6,956	4,679	3,009	1,795	1,577	2,123	1,140	1,564	1,499	4,379
2. 1995	2,563	1,276	434	369	230	101	71	24	14	9
3. 1996	X X X	3,298	1,333	655	496	310	157	60	130	95
4. 1997	X X X	X X X	3,498	2,144	1,162	868	677	280	1,014	357
5. 1998	X X X	X X X	X X X	3,951	2,388	2,289	1,049	840	952	911
6. 1999	X X X	X X X	X X X	X X X	4,438	3,049	2,460	1,390	976	494
7. 2000	X X X	X X X	X X X	X X X	X X X	4,229	3,249	8,029	11,206	10,796
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X	4,508	3,015	2,199	651
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	6,528	7,227	5,056
10. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	5,457	3,968
11. 2004	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	4,891

SCHEDULE P-PART 3C
BULK RESERVES ON KNOWN CLAIMS
BY YEAR OF FIRST REPORT

NONE

Years in Which Claims Were First Reported	Bulk Reserves on Known Claims at Year End ($000 omitted) Loss and Allocated Loss Expense									
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004
1. Prior										
2. 1995										
3. 1996	X X X									
4. 1997	X X X	X X X								
5. 1998	X X X	X X X	X X X							
6. 1999	X X X	X X X	X X X	X X X						
7. 2000	X X X	X X X	X X X	X X X	X X X					
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X				
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
10. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X		
11. 2004	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	

SCHEDULE P INTERROGATORIES

1.1 Title insurance losses should include all losses on any transaction for which a title insurance premium, rate or charge was made or contemplated. Escrow losses for which the company is contractually obligated should be included. Losses arising from defalcations for which the reporting entity is contractually obligated should be included. Are the title insurance losses reported in Schedule P defined in conformance with the above definition? Yes [X] No [ ]

1.2 If not, describe the types of losses reported.

1.3 If the types or basis of reporting has changed over time, please explain the nature of such changes.

2.1 Are paid loss and allocated loss adjustment expenses reduced on account of salvage or subrogation in accordance with the instructions? Yes [X] No [ ]

2.2 If not, describe the basis of reporting.

2.3 If the basis of reporting has changed over time, please explain the nature of such changes.

3.1 Are sales of salvage at prices different from their book value recorded in accordance with the instructions? Yes [X] No [ ]

3.2 If not, describe the basis of reporting.

3.3 If the basis of reporting has changed over time, please explain the nature of such changes.

4.1 Are the case basis reserves reported gross of anticipated salvage and subrogation in accordance with the instructions? Yes [X] No [ ]

4.2 If not, please explain.

4.3 If the basis of reporting has changed over time, please explain the nature of such changes.

5.1 Do any of the reserves reported in Schedule P contain a provision for reserve discount, contingency margin, or any other element not providing for an estimation of ultimate liability? Yes [ ] No [X]

5.2 If so, please explain.

6.1 Does the company IBNR reserves in Schedule P reconcile to the IBNR reserves prepared on a GAAP basis? Yes [X] No [ ]

6.2 If not, please explain.

7.1 Are allocated loss adjustment expenses recorded in accordance with the instructions? Yes [X] No [ ]

7.2 If not, please explain which items are not in conformity.

7.3 If the basis of reporting has changed over time, please explain the nature of such changes.

8.1 The unallocated loss adjustment expenses paid during the most recent calendar year should be distributed to the various policy years in which the policy was issued as follows: (1) 10% to the most recent policy year, (2) 20% to the next most recent policy year, (3) 10% to the succeeding policy year, (4) 5% to each of the next two succeeding policy years, and (5) the balance to all policy years, including the most recent policy year, in proportion to the amount of loss payments paid for each policy year during the most recent calendar year. Are they so reported? Yes [X] No [ ]

8.2 If estimates were used prior to 1996, please explain the basis of such estimates.

9. Indicate the basis of determining claim counts:

9.1 Are policies having multiple claims shown in Schedule P as a single claim? Yes [ ] No [X]

9.2 Are claims closed without payment removed from the claim count? Yes [ ] No [X]

9.3 If the definition of claim count has changed over time, please explain the nature of such changes.

10.1 Have there been any portfolio reinsurance transfers or other accounting conventions that have caused a mismatch of premiums, other income, loss or ALAE? Yes [ ] No [X]

10.2 If so, please explain.

11.1 Have there been any excess of loss or stop loss reinsurance treaties or other accounting conventions that have caused a mismatch of premiums, other income, loss or ALAE? Yes [ ] No [X]

11.2 If so, please explain.

12.1 Have there been any major mergers or acquisitions, either with respect to an insurer or an agent, that had a material impact on operations or claims development? Yes [ ] No [X]

12.2 If so, please explain.

13.1 Were any estimates or allocations used to complete this data request? Yes [X] No [ ]

13.2 If so, please explain the nature of the estimate or allocation, the assumptions made and the data used to support your assumptions. Allocation used to distribute consolidated ULAE to individual Insurers and to split IBNR between agent and direct office.

14. Are there any especially significant events, coverage, retention or accounting changes which have occurred which must be considered when making an analysis of the information provided? Yes [ ] No [X]

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.		1 Is Insurer Licensed ? (Yes or No)	2 Premium Rate (b)	Direct Premiums Written 3 Direct Operations	Agency Operations 4 Non-affiliated Agencies	5 Affiliated Agencies	6 Other Income	7 Direct Premiums Earned	8 Direct Losses Paid	9 Direct Losses Incurred	10 Direct Losses Unpaid
1. Alabama	AL	YES	R	20,280	1,808,121		(2,332)	1,836,683	206,073	271,923	134,890
2. Alaska	AK	YES	AI					15,091	10,898	749	10,834
3. Arizona	AZ	YES	AI	11,326	1,151,150	26,155,455		26,517,975	176,643	147,391	209,363
4. Arkansas	AR	YES	R		382,156			407,207	21,485	64,265	51,438
5. California	CA	YES	AI	90,501	3,730,171			3,800,340	559,015	574,916	179,442
6. Colorado	CO	YES	AI		2,742,294		(214)	2,779,796	194,260	77,758	83,594
7. Connecticut	CT	YES	R		7,874,228		355,252	7,591,949	43,100	79,307	59,465
8. Delaware	DE	YES	R		1,742,617		313,558	1,919,771	178,304	243,575	184,289
9. Dist. Columbia	DC	YES	R		82,153			120,227	11,226	(2,003)	26,806
10. Florida	FL	YES	R	48,312	12,474,597		963,679	12,639,828	1,888,356	787,963	670,068
11. Georgia	GA	YES	R		1,958,372		(4,962)	1,973,070	385,401	264,544	87,072
12. Hawaii	HI	YES	AI		28,273,054			27,530,918	674,971	812,606	724,428
13. Idaho	ID	YES	AI	27,521	3,984,846			4,032,531	11,128	180,419	260,326
14. Illinois	IL	YES	R	9,022,726	14,164,462		23,796,336	21,687,141	6,361,960	6,045,784	6,639,177
15. Indiana	IN	YES	R	5,947,184	4,955,959		4,188,674	10,735,379	605,617	844,416	750,041
16. Iowa	IA	NO							2,296	26,658	24,362
17. Kansas	KS	YES	AI		797,205			847,870	1,999	3,029	5,213
18. Kentucky	KY	YES	R		461,157		(487)	462,702	204,615	164,445	7,035
19. Louisiana	LA	YES	R		54,769			92,447		(14,281)	636
20. Maine	ME	YES	R		2,272,591		41,157	2,199,122	56,845	56,391	1,330
21. Maryland	MD	YES	R	1,950	6,466,916		(3,063)	6,536,757	(43,107)	(33,766)	91,411
22. Massachusetts	MA	YES	R		1,927,091		(20,735)	2,294,849	644,955	688,944	339,990
23. Michigan	MI	YES	AI		18,334,927		(3,052)	18,174,699	879,745	1,174,781	886,331
24. Minnesota	MN	YES	R		4,314,527			4,276,216	309,003	253,451	110,007
25. Mississippi	MS	YES	R		205,941			221,179	54,238	91,228	42,369
26. Missouri	MO	YES	R		1,248,362			1,323,168	260,071	246,837	6,256
27. Montana	MT	YES	AI		2,073,385		(11)	2,014,242	11,924	24,469	12,545
28. Nebraska	NE	YES	AI		3,892,094			3,886,147	229,644	213,091	87,114
29. Nevada	NV	YES	AI	59,777	125,133	19,764,183		19,355,282	1,140,316	3,930,624	3,748,220
30. New Hampshire	NH	YES	R		572,390		(5,876)	632,397	25,049	361,825	343,543
31. New Jersey	NJ	YES	R	7,448	10,650,030		147,316	10,602,657	235,572	33,638	10,769,020
32. New Mexico	NM	YES	AI	571	385,727			435,514	24,929	29,792	93,157
33. New York	NY	YES	O	3,700,371	48,884,945	1,441,811	5,811,602	53,275,567	3,882,877	2,487,732	1,406,846
34. No. Carolina	NC	YES	R		724,877		(499)	762,037	44,089	68,458	381,861
35. No. Dakota	ND	YES	R		272,652			270,303			
36. Ohio	OH	YES	R		11,225,221		191	11,042,422	303,327	367,094	557,748
37. Oklahoma	OK	YES	R		1,829,361		48	1,803,904	6,232	(5,712)	
38. Oregon	OR	YES	AI	14,826,798	509,258	11,748,690	10,825,941	26,209,388	1,052,621	1,183,861	408,397
39. Pennsylvania	PA	YES	O		4,198,541		62,707	4,229,860	53,926	61,700	103,116
40. Rhode Island	RI	YES	R		58,370		(227)	64,249	110,454	207,577	152,151
41. So. Carolina	SC	YES	R	5,607	111,802		1,574	224,168	46,097	(5,690)	8,236
42. So. Dakota	SD	YES	AI		119,157			129,528			5,307
43. Tennessee	TN	YES	AI	3,799	3,329,434		24,167	3,334,153	253,312	139,652	15,576
44. Texas	TX	YES	AI	2,194,379	22,618,335		429,948	24,293,770	326,490	533,943	460,335
45. Utah	UT	YES	AI	1,781	249,228			289,523	260	260	
46. Vermont	VT	YES	R		129,554		(1,986)	133,646	75,950	90,219	16,721
47. Virginia	VA	YES	R		4,167,782		17,144	4,256,199	146,834	117,831	64,013
48. Washington	WA	YES	AI	699	2,863,236	14,830,665		17,437,074	1,507,472	1,151,771	585,514
49. West Virginia	WV	YES	R		272,081		(4)	286,982	83,722	83,722	60,237
50. Wisconsin	WI	YES	AI	711	15,476,833	1,402,583	225	16,499,977	187,901	277,065	217,595
51. Wyoming	WY	YES	AI	153				2,423	30,168	73,776	52,095
52. American Samoa	AS	NO									
53. Guam	GU	YES	AI		123,420			161,134	28,296	(38,723)	470,976
54. Puerto Rico	PR	YES	R					564			
55. U.S. Virgin Is.	VI	YES	AI		2,001			2,423			
56. Canada	CN	NO						13			
57. Aggregate Other Alien	OT	X X X						68			
58. Totals		(a) 53	X X X	35,971,894	256,272,513	75,343,387	46,936,071	361,652,529	23,506,559	24,439,305	31,606,496

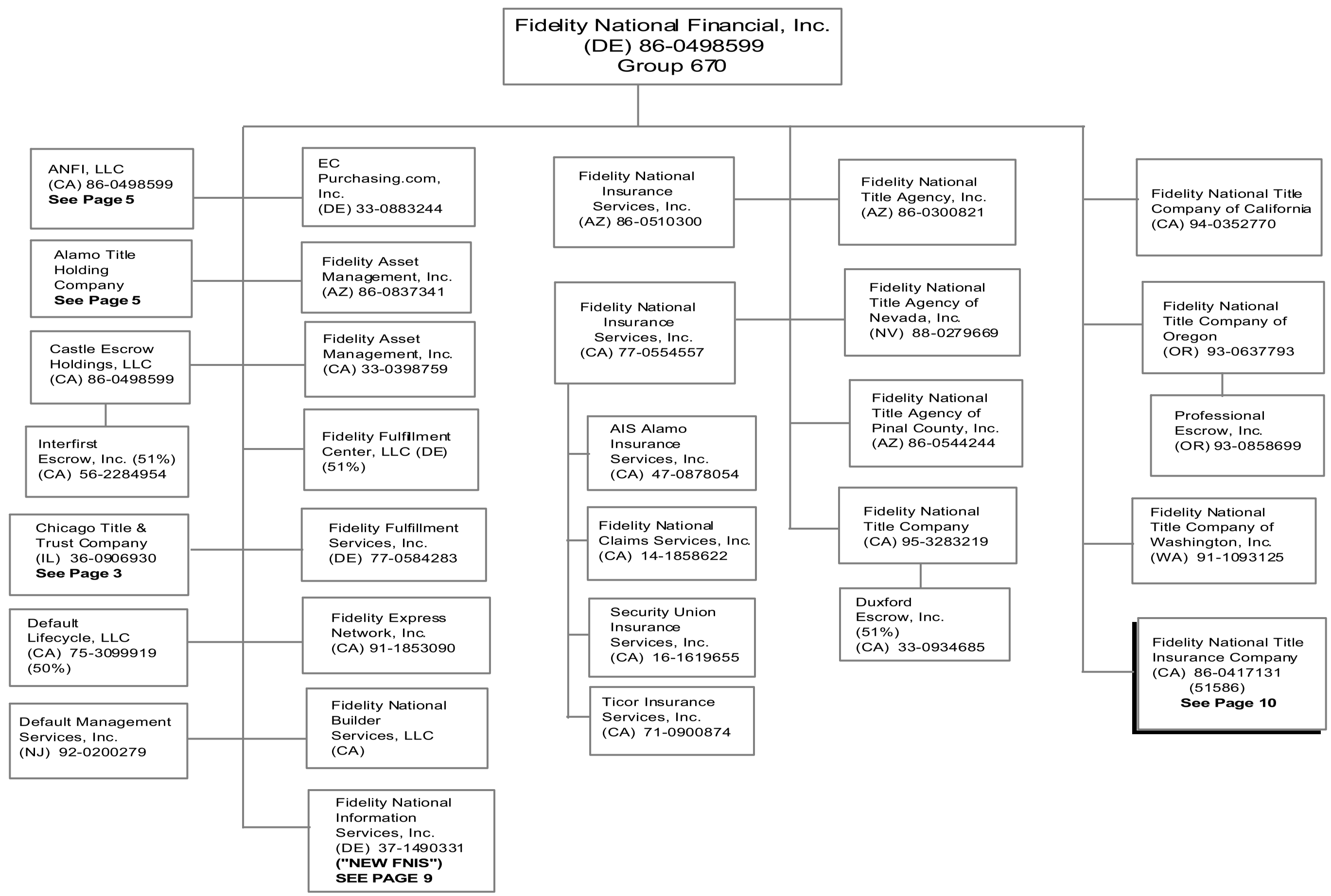
DETAILS OF WRITE-INS										
5701. Mexico	X X X						68			
5702.	X X X									
5703.	X X X									
5798. Summary of remaining write-ins for Line 57 from overflow page	X X X									
5799. Totals (Lines 5701 through 5703 plus 5798) (Line 57 above)	X X X						68			

(a) Insert the number of yes responses except for Canada and Other Alien.

(b) Insert "AI" if gross all-inclusive rate; "R" if gross risk rate; "O" if other and indicate rate type utilized:

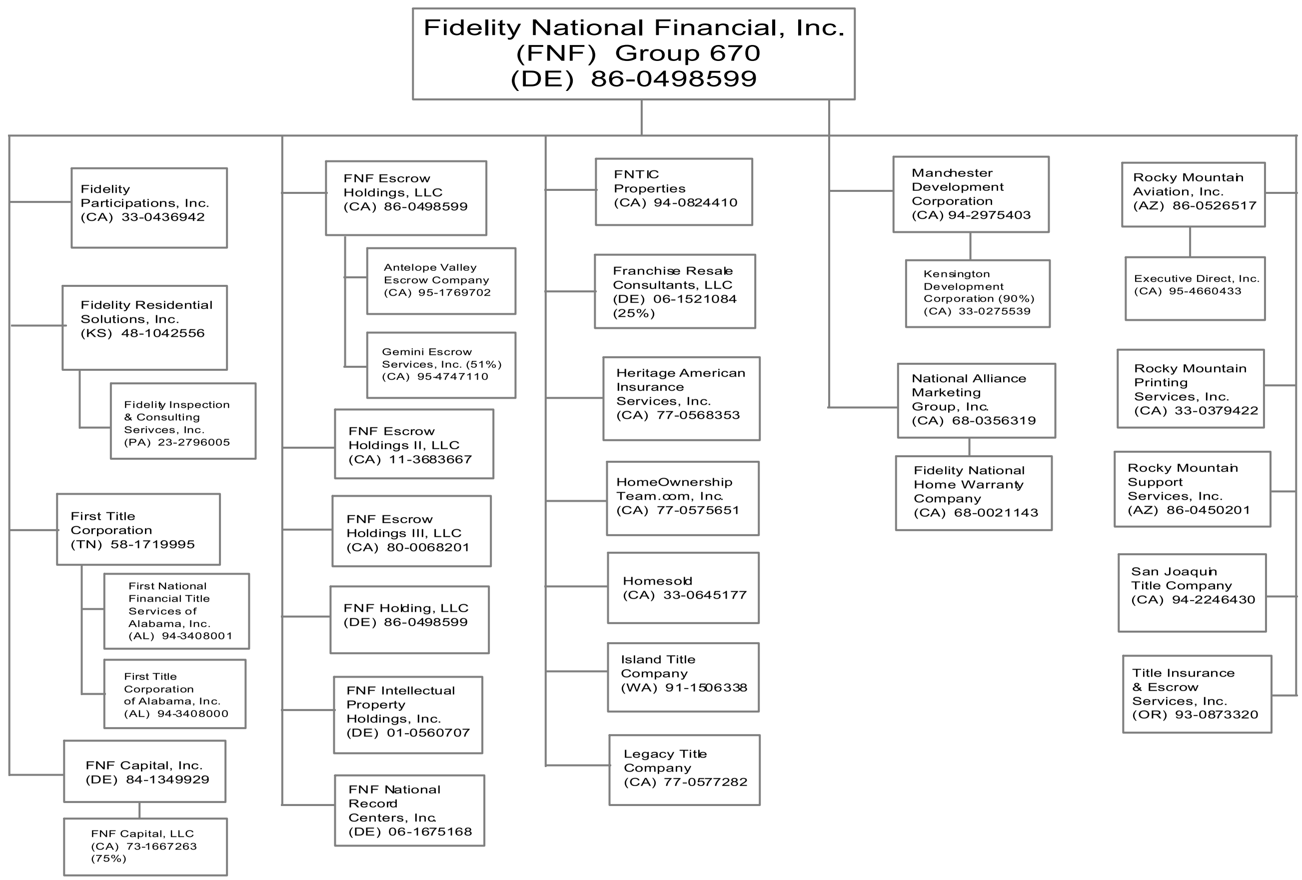
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



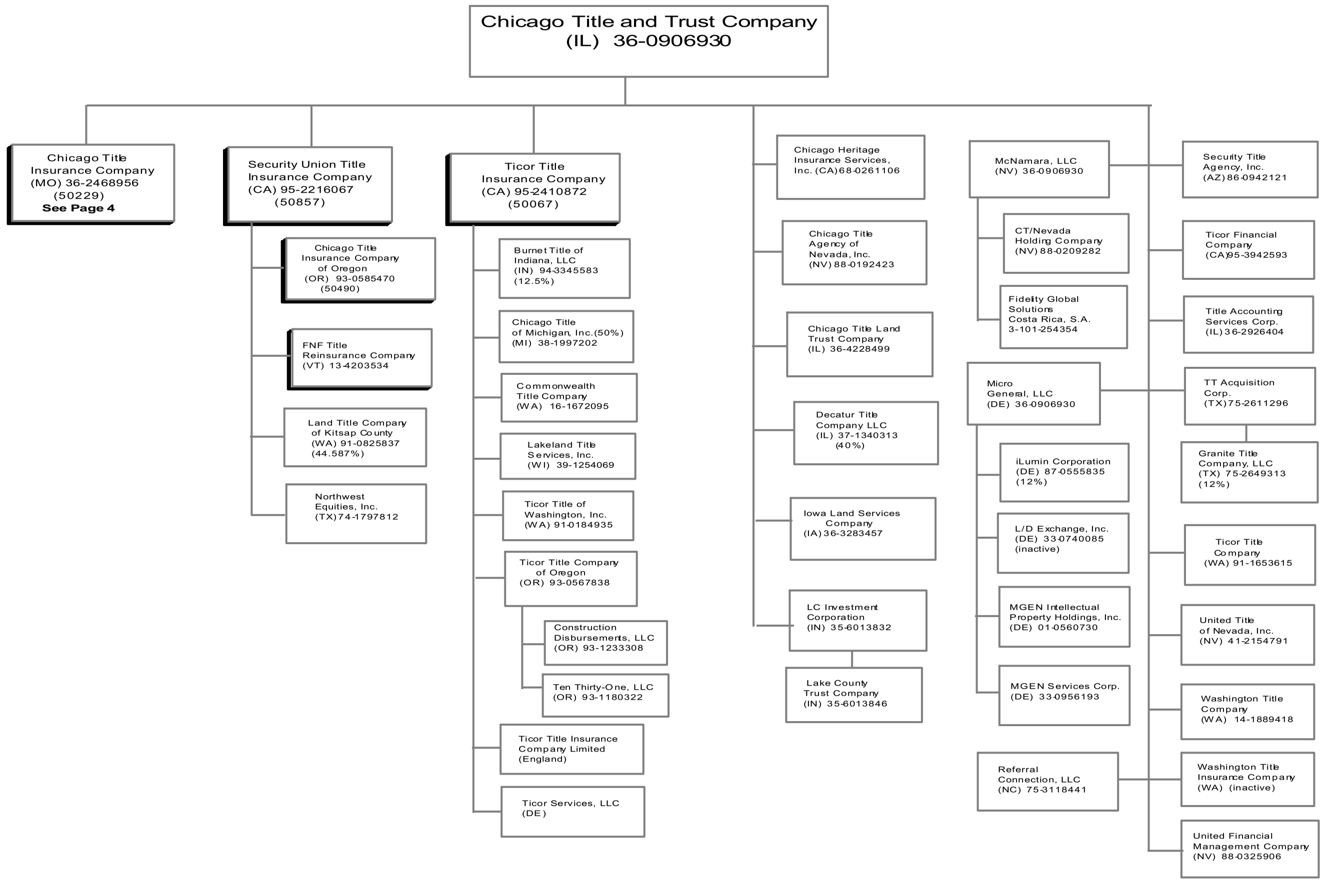
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



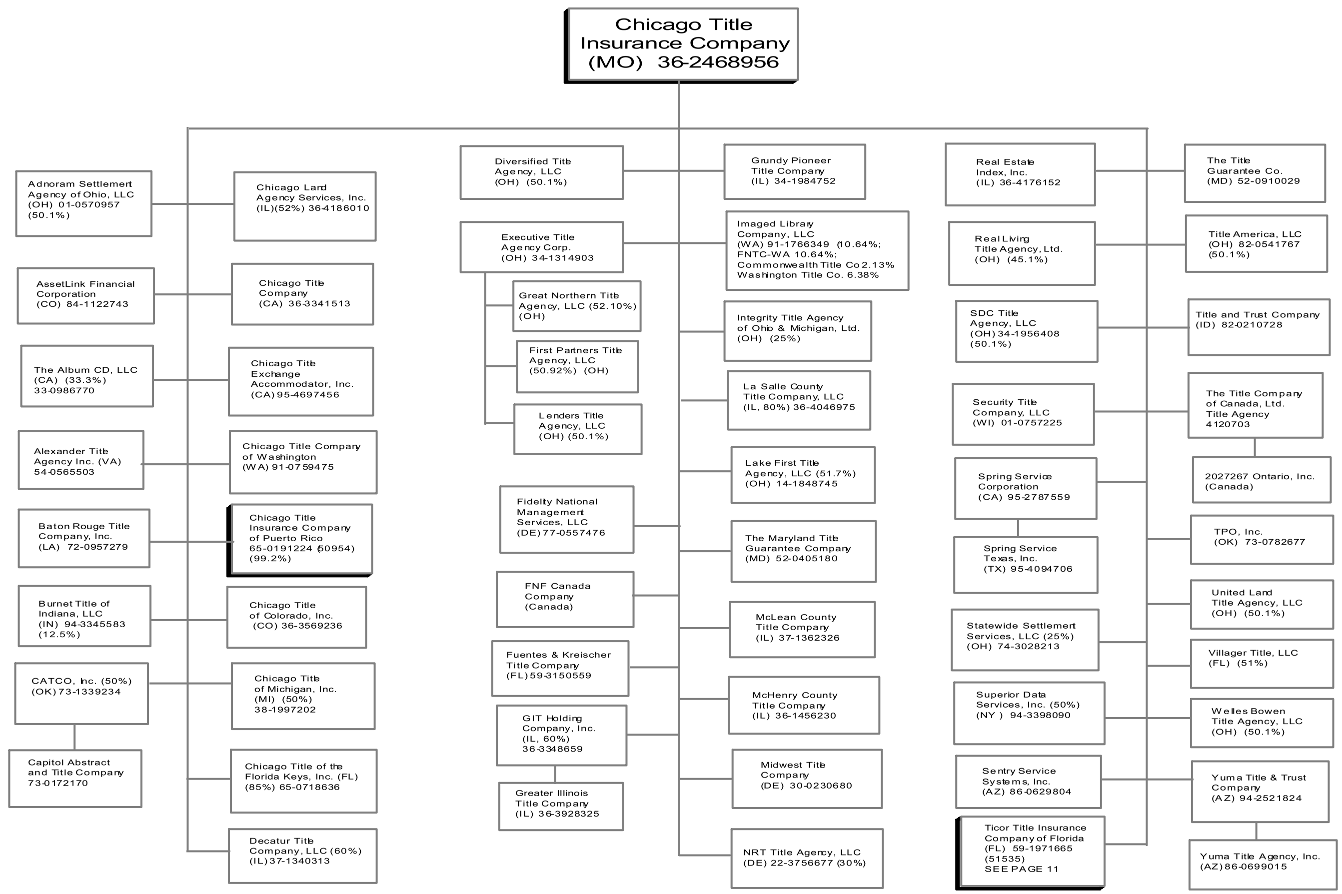
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



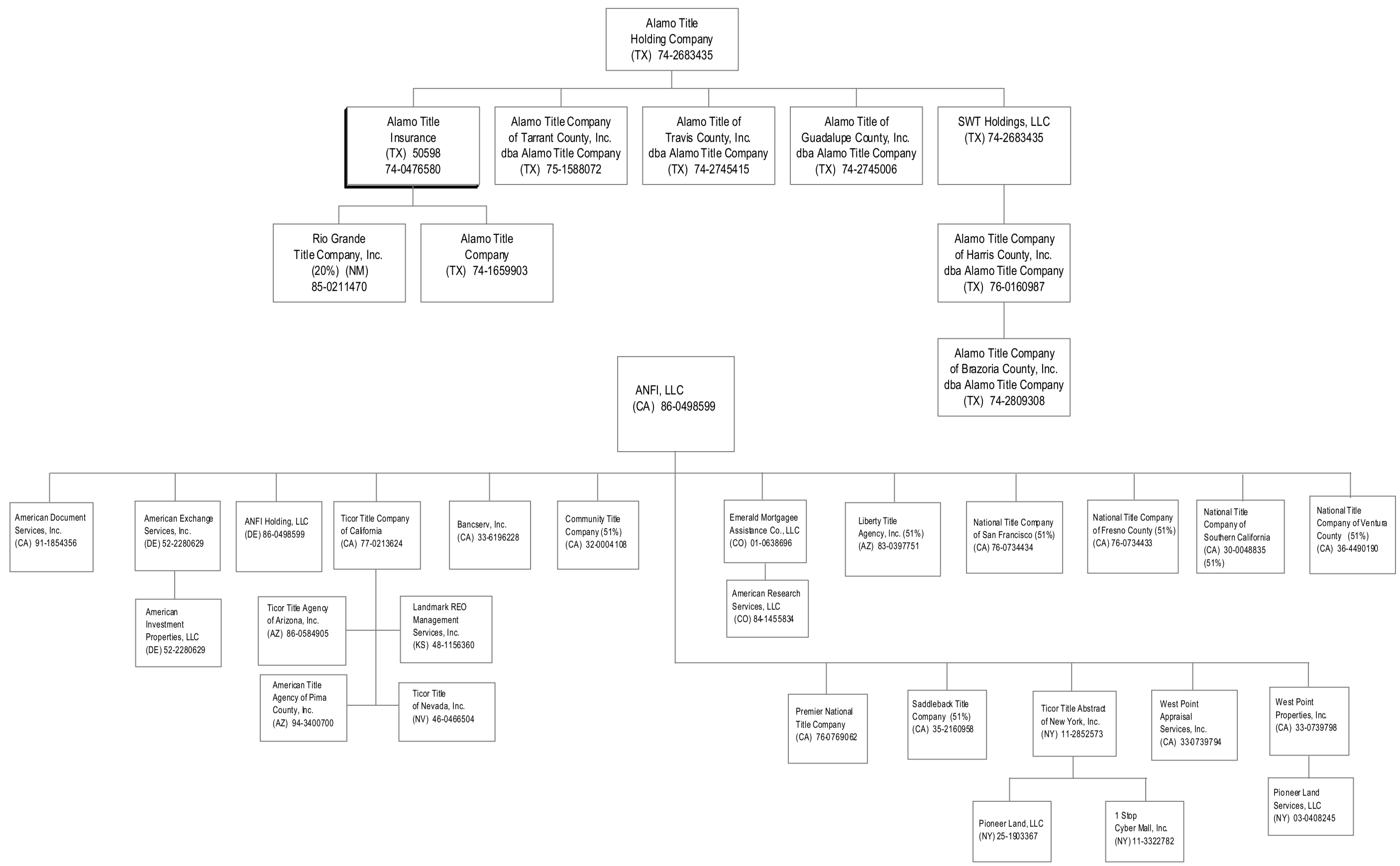
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



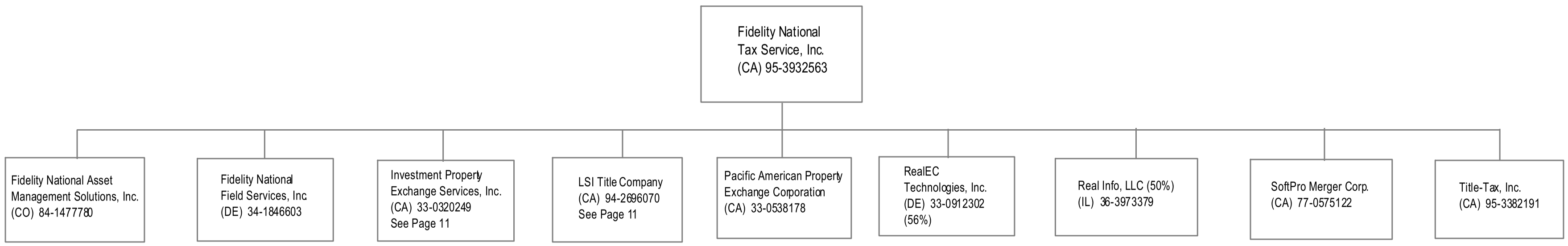
Annual Statement for the year 2004 of the Ticor Title Insurance Company

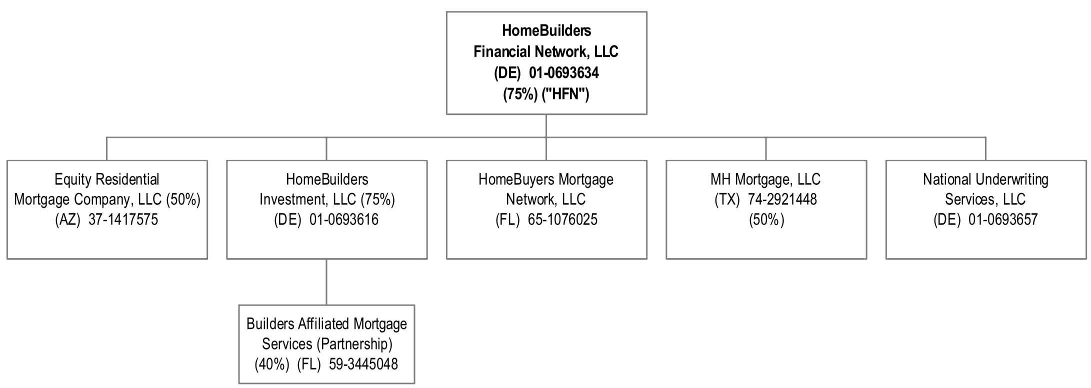
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

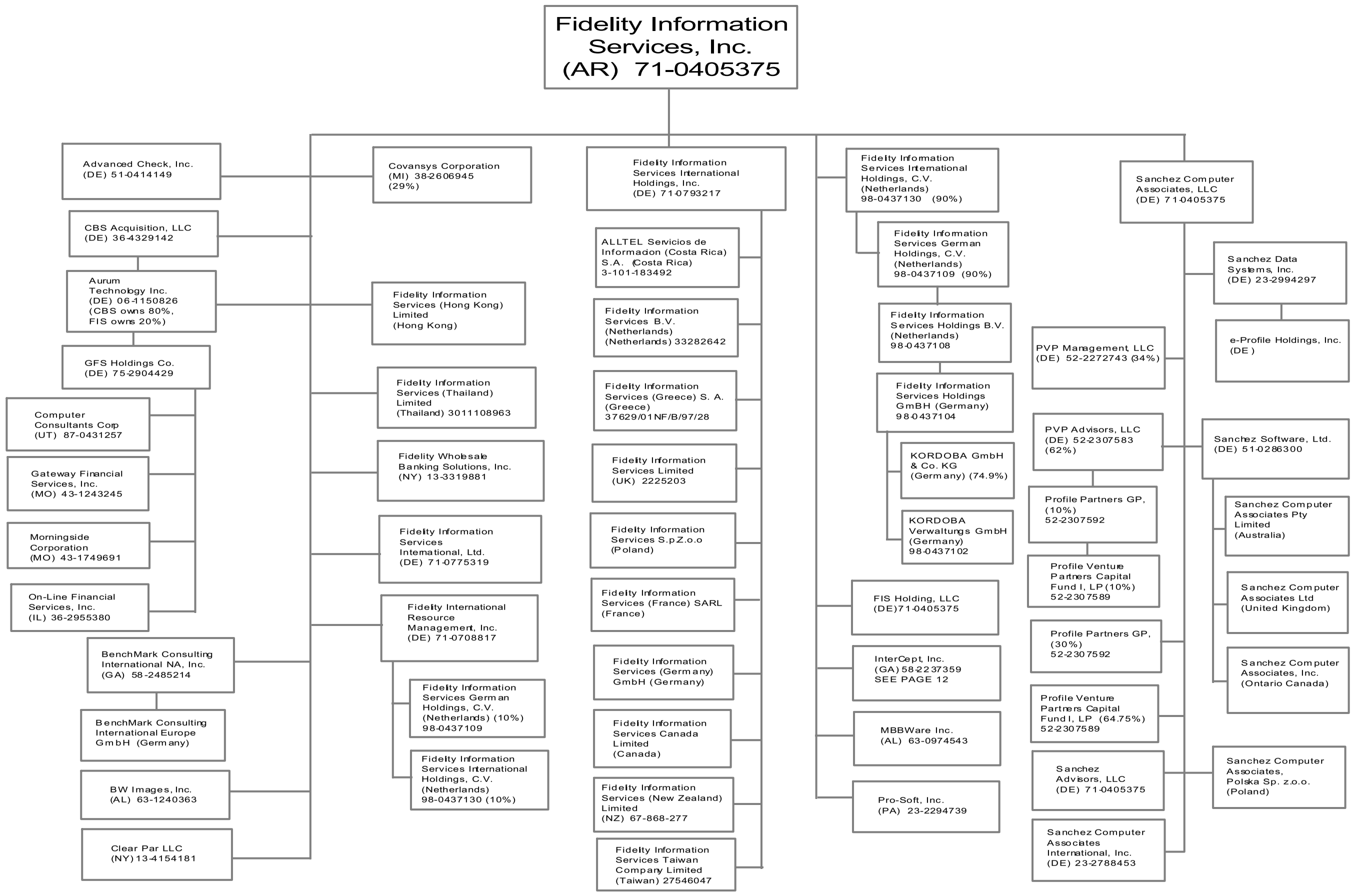
PART 1 - ORGANIZATIONAL CHART





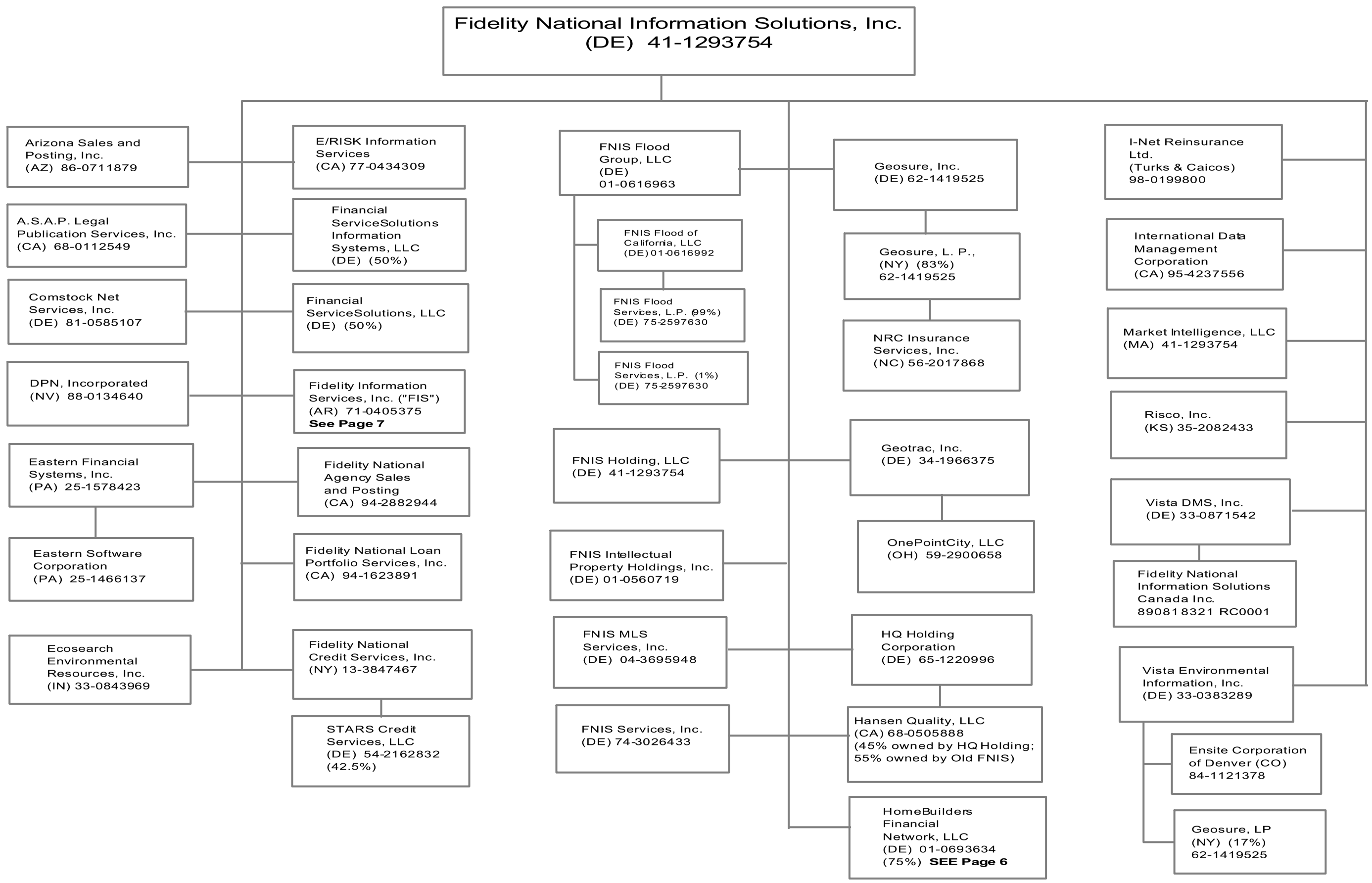
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



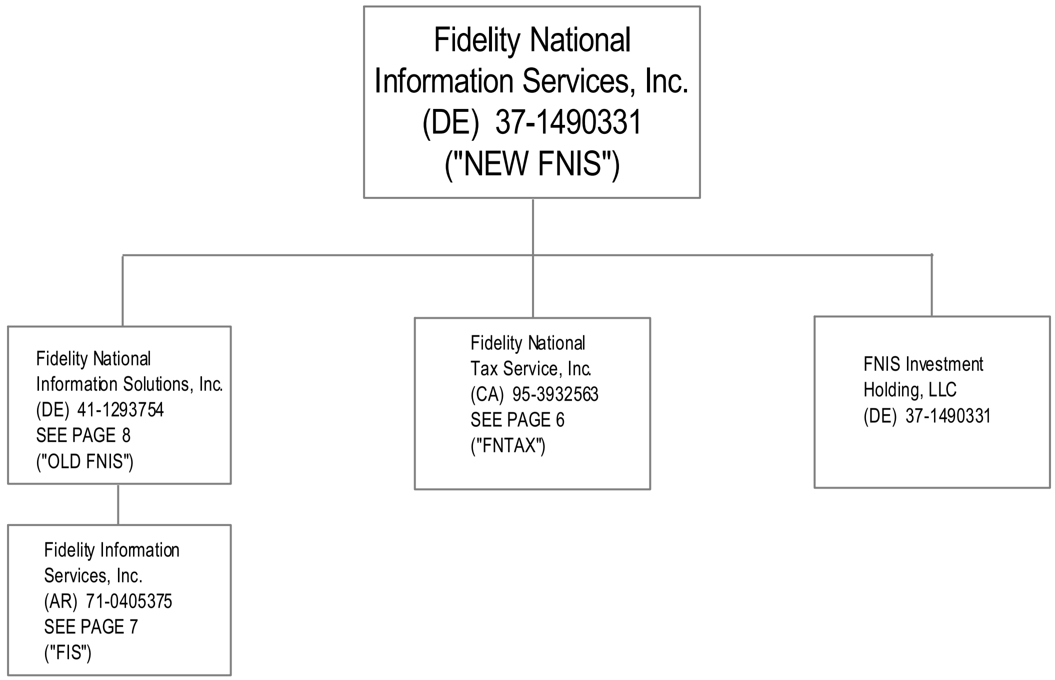
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



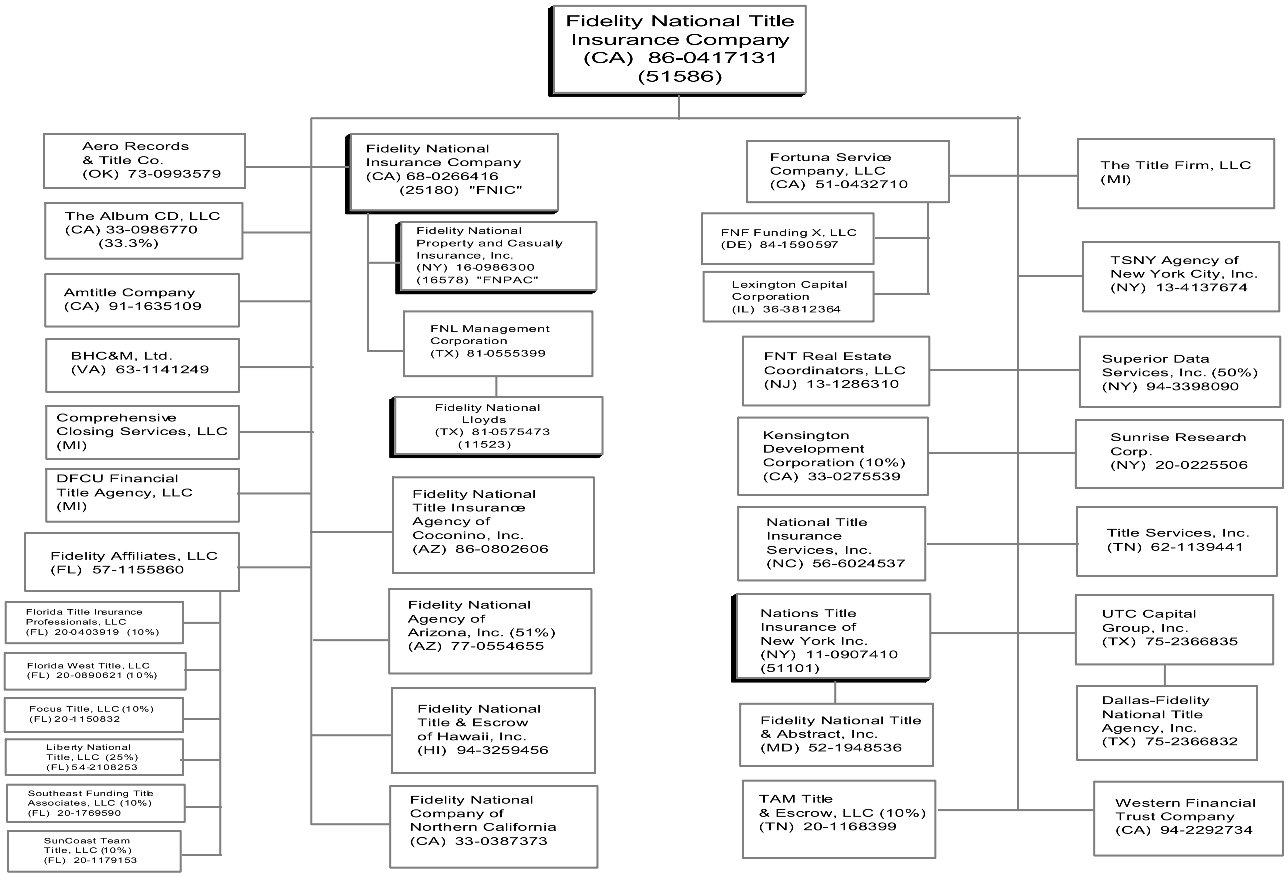
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

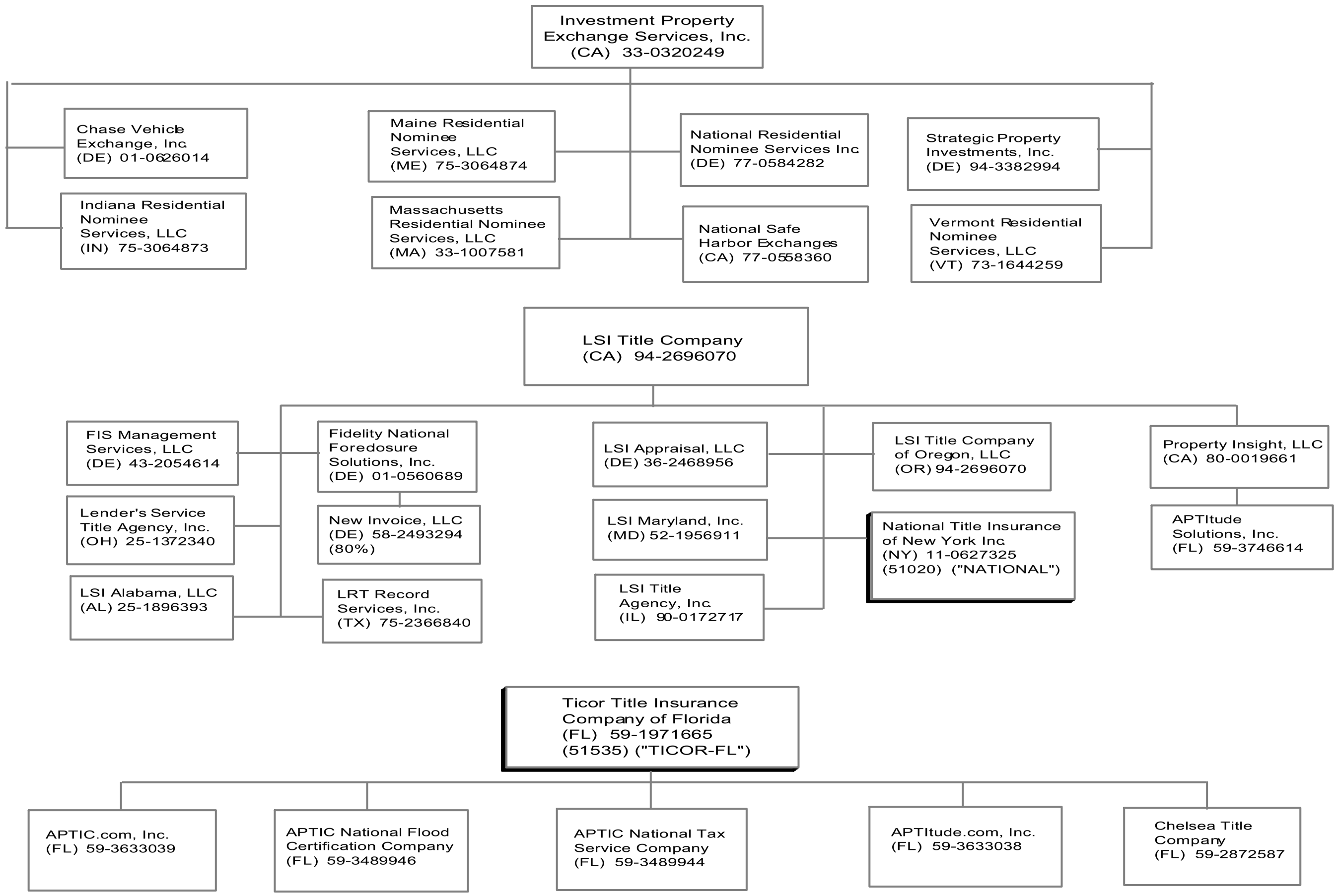


SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

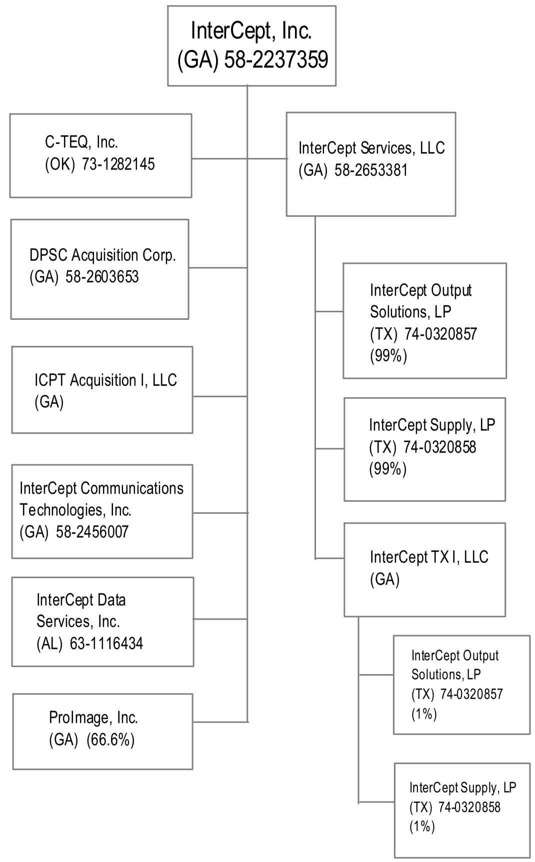


SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y (continued)

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1 NAIC Company Code	2 Federal ID Number	3 Names of Insurers and Parent, Subsidiaries or Affiliates	4 Shareholder Dividends	5 Capital Contributions	6 Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	7 Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	8 Management Agreements and Service Contracts	9 Income/ (Disbursements) Incurred Under Reinsurance Agreements	10 *	11 Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	12 Totals	13 Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
51586	86-0417131	Fidelity National Title Insurance Company	(65,456,001)	(5,000,000)	(1,523,238)		(209,345,618)			(4,045,813)	(285,370,670)	
51071	13-1286310	Fidelity National Title Insurance Company of New York	(12,600,000)				(74,493,717)				(87,093,717)	
51101	11-0907410	Nations Title Insurance of New York Inc					24,884				24,884	
50598	74-0476580	Alamo Title Insurance	(7,500,000)				(6,518,744)			(1,583,144)	(15,601,888)	
51020	11-0627325	National Title Insurance of New York Inc					(748,099)				(748,099)	
00000	36-0906930	Chicago Title & Trust Company	(7,664,752)	(23,143,195)	312,834,683		(51,463,755)			7,538,972	238,101,953	
50067	95-2410872	Ticor Title Insurance Company	(18,608,525)				(68,466,814)			(5,861,820)	(92,937,159)	
50229	36-2468956	Chicago Title Insurance Company	(162,324,316)	(114,333,793)	33,955,977		(489,953,930)			(15,750,297)	(748,406,359)	
50490	93-0585470	Chicago Title Insurance Company of Oregon	(7,000,000)				(13,283,537)				(20,283,537)	
50857	95-2216067	Security Union Title Insurance Company	5,378,128		(534,239)		(32,964,826)			(2,579,184)	(30,700,121)	
51535	59-1971665	Ticor Title Insurance Co of Florida			(1,783,929)		(9,704,448)				(11,488,377)	
25180	68-0266416	Fidelity National Insurance Company		5,000,000			(20,678,354)	15,650,684			(27,670)	(14,381,000)
16578	16-0986300	Fidelity National Property and Casualty Ins					(8,311,550)	(10,476,890)			(18,788,440)	9,234,000
11523	81-0575473	Fidelity National Lloyds					(2,127,299)	(5,173,794)			(7,301,093)	5,147,000
00000	77-0554557	Fidelity National Insurance Services					23,130,780				23,130,780	
00000	36-3341513	Chicago Title Company	(70,000,000)								(70,000,000)	
00000	36-2468956	LSI Appraisal LLC		13,443,842							13,443,842	
00000	80-0019661	Property Insight LLC			1,783,929						1,783,929	
00000	95-3382191	Title Tax	(11,536,483)								(11,536,483)	
00000	72-0957279	LSI Title Company (CTC Alameda)		114,333,793	7,941,600						122,275,393	
00000	34-1314903	Executive Title Agency	(1,500,000)								(1,500,000)	
00000	37-1362326	McLean Title	(1,600,000)								(1,600,000)	
00000	34-1317302	Northwest Title Agency of Michigan	(2,500,000)								(2,500,000)	
00000	91-0759475	Chicago Title of Washington	(1,600,000)								(1,600,000)	
00000	77-0557476	Fidelity National Management Services LLC					603,379,451				603,379,451	
00000	91-0184935	Ticor Title Co of Washington (Commonwealth Title)	(3,000,000)								(3,000,000)	
00000	93-0567838	Ticor Title Co of Oregon (Key Title)	(2,500,000)								(2,500,000)	
00000	68-0021143	Fidelity National Home Warranty Co	(7,200,000)								(7,200,000)	
00000	33-0398759	Fidelity Asset Management Inc					17,890,124				17,890,124	
00000	13-4137674	TSNY Agency	(4,000,000)								(4,000,000)	
00000	94-3259456	Fidelity National Title & Escrow of Hawaii	(3,500,000)								(3,500,000)	
00000	41-1293754	Fidelity National Information Solutions (560)	(3,763,402)	39,126,210	(312,834,683)						(277,471,875)	
00000	95-3932563	Fidelity National Tax Services		19,379,793							19,379,793	
00000	41-1293754	AES		(9,680,440)							(9,680,440)	
00000	86-0450201	Rocky Mountain Support Services					152,692,384				152,692,384	
00000	77-0213624	Ticor Title Co of California	(57,000,000)								(57,000,000)	
00000	86-0498599	Fidelity National Financial Inc	445,475,351	(39,126,210)	(39,840,100)		190,943,068			22,281,286	579,733,395	
9999999	Control Totals								X X X			

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your annual statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

		Response
	MARCH FILING	
1.	Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
2.	Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
3.	Will an actuarial opinion be filed by March 1?	YES
	APRIL FILING	
4.	Will Management's Discussion and Analysis be filed by April 1?	YES
5.	Will the Supplemental Schedule of Business Written by Agency be filed by April 1?	YES
6.	Will the Investment Risks Interrogatories be filed by April 1?	YES
	JUNE FILING	
7.	Will an audited financial report be filed by June 1?	YES

Explanation:

Not Applicable

Bar code:

50067200442000000

OVERFLOW PAGE FOR WRITE-INS

Page 2 - Continuation
ASSETS

	Current Year 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	Prior Year 4 Net Admitted Assets
REMAINING WRITE-INS AGGREGATED AT LINE 9 FOR INVESTED ASSETS				
0904.				
0905.				
0906.				
0907.				
0908.				
0909.				
0910.				
0911.				
0912.				
0913.				
0914.				
0915.				
0916.				
0917.				
0918.				
0919.				
0920.				
0921.				
0922.				
0923.				
0924.				
0925.				
0997. Totals (Lines 0904 through 0925) (Page 2, Line 0998)				
REMAINING WRITE-INS AGGREGATED AT LINE 23 FOR OTHER THAN INVESTED ASSETS				
2304. Prepaids	1,481,015	1,481,015		
2305.				
2306.				
2307.				
2308.				
2309.				
2310.				
2311.				
2312.				
2313.				
2314.				
2315.				
2316.				
2317.				
2318.				
2319.				
2320.				
2321.				
2322.				
2323.				
2324.				
2325.				
2397. Totals (Lines 2304 through 2325) (Page 2, Line 2398)	1,481,015	1,481,015		

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12	13	14	15	16
		3	4												
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amounts Received During Year	Expended for Additions, Permanent Improvements and Changes in Encumbrances During Year	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
One Wood Frame House/122 Niagra Street		Lockport	New York	09/26/1988	01/01/1985	67,901		42,033		(5,045)					
0299999 Properties occupied by the reporting entity - Administrative *						67,901		42,033		(5,045)					
0399999 Total Properties occupied by the reporting entity						67,901		42,033		(5,045)					
0215-1385-8; Lot 46		Middle Smithfield	Pennsylva	03/03/1995	03/03/1995										
1125-2807-2; 2332 Condor Drive		Redmond	Oregon	01/01/1999	01/01/1999										
1231-1009-2; 75 acres		Owen	Indiana	02/07/1997	02/07/1997										
75-0015; Blackwater Hts.		Citrus	Florida	11/11/1975	11/11/1975										
D1TX20101; Lot 3A BLK A FF Chew Addition		Houston	Texas	07/31/1972	07/31/1972										
D7MO09501; 9901 Rayton Road		Kansas City	Missouri	06/28/1984	02/07/2001	125,001		188,501	150,000						
D7NY07101; Lower Hillman Road		Warwick	New York	1/1/9999	01/01/1999										
D7TN18701; Sedberry Road		Franklin	Tennesse	09/25/1986	09/25/1986										
0599999 Properties held for sale						125,001		188,501	150,000						
9999999 Totals						192,902		230,534	150,000	(5,045)					

NONE Schedule A - Part 2

NONE Schedule A - Part 3

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12
		3	4								
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest	Book Value/Recorded Investment Excluding Accrued Interest	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Value of Land and Buildings	Date of Last Appraisal or Valuation
22-2959-CLD 181002		Apopka	Florida		06/01/1984	7.280	37,924			200,000	09/25/2001
104132		Winnemucca	Nevada		06/12/2003		33,839			15,000	08/18/2003
22-2959-CLD 574102		Las Vegas	Nevada		01/01/1987	9.130	8,959			99,000	09/29/2001
132676		Grayslake	Illinois		11/03/2003	5.380	131,557			300,000	11/09/2003
1333323		Chicago	Illinois		12/04/2003	5.500	122,882			200,000	12/06/2003
0399999 Mortgages in Good Standing - Residential Mortgages - All Other *							335,161			814,000	X X X
0899999 Total Mortgages in Good Standing							335,161			814,000	X X X
9999999 Totals							335,161			814,000	X X X

General Interrogatory:

1. Mortgages in good standing $ 0 unpaid taxes $ 0 interest due and unpaid.
2. Restructured mortgages $ 0 unpaid taxes $ 0 interest due and unpaid.
3. Mortgages with overdue interest over 90 days not in process of foreclosure $ 0 unpaid taxes $ 0 interest due and unpaid.
4. Mortgages in process of foreclosure $ 0 unpaid taxes $ 0 interest due and unpaid.

SCHEDULE B - PART 2

Showing All Mortgage Loans SOLD, Transferred or Paid in Full During the Year

1	Location 2	Location 3	4	5	6	7	8	9	10	11	12	13
Loan Number	City	State	Loan Type	Date Acquired	Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Book Value/Recorded Investment Excluding Accrued Interest at Disposition	Consideration Received	Foreign Exchange Profit (Loss) on Sale	Realized Profit (Loss) on Sale	Total Profit (Loss) on Sale
128001423	Chicago	Illinois		07/27/2000	53,072				53,072			
1313-1656-6	Lackawanna	New York		01/26/1998	7,097				7,091			
0199999 Mortgages closed by repayment					60,169				60,163			
9999999 Totals					60,169				60,163			

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11
		3	4							
Number of Units and Description	Code	City	State	Name of Vendor	Date Acquired	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment
Apollo Real Estate Fund		Purchase	New York	Apollo Real Estate Advisors IV. L.P.	06/02/1999	2,128,201		2,128,201		
0999999 Subtotal - Joint Venture/Partnership Interests - Real Estate						2,128,201		2,128,201		
2.5% interest - Bankers Title - joint venture		Merrillville	Indiana	Bankers Title	11/01/2001	5,180		5,180		
12.5% interest - Burnet Title - joint venture		Schererville	Indiana	Burnet Title	01/01/2003	12,249		(3,464)		
1.29% interest - Financial Technology Venture LP - joint venture		San Francisco	California	Financial Technology Venture	07/31/1998	2,003,587		2,003,587		
12.5% interest - Southshore Title - joint venture		Crown Point	Indiana	Southshore Title	12/13/2002	3,333		3,333		
17.5% interest - Region Title - joint venture		Munster	Indiana	Region Title	06/07/2004	4,463		4,463		
11.1% interest - Tri-County Joint Venture		Portland	Oregon	Tri-County Joint Venture	01/01/1995	165,339		155,259		
30% interest - Title Offices Investment - joint venture		Pensacola	Florida	The Title Offices LLC	10/01/2003	1,200,000		1,240,134	57,712	
1099999 Subtotal - Joint Venture/Partnership Interests - Other						3,394,151		3,408,492	57,712	
900 Shares of Chicago Title Insurance Company		Chicago	Illinois	Chicago Title and Trust Company	01/01/1999	6,000,000		2,400,000		
44739 Shares of FNTIC common stock		Jacksonville	Florida	Fidelity National Financial	12/28/2000	6,000,000		3,600,000		
1299999 Subtotal - Collateral Loans						12,000,000		6,000,000		
9999999 Totals						17,522,352		11,536,693	57,712	

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets SOLD, Transferred or Paid in Full During the Year

1	Location		4	5	6	7	8	9	10	11	12	13
	2	3										
Number of Units and Description	City	State	Name of Purchaser or Nature of Disposition	Date Acquired	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Book/Adjusted Carrying Value Less Encumbrances at Disposition	Consideration Received	Foreign Exchange Profit (Loss) on Sale	Realized Profit (Loss) on Sale	Total Profit (Loss) on Sale

NONE

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identi-fication	Description	*	Foreign	Bond CHAR	NAIC Desig-nation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
3134A4-CX-0	FEDERAL HOME LN 5.25% 1/15/2006				1	5,055,308	102.16	4,852,410	4,750,000	4,891,141		(132,655)			5.250	2.353	JJ	114,990	249,375	10/31/2003	01/15/2006
3134A2-DT-2	FEDERAL HOME LN MTG CORP				1	4,399,960	106.78	4,271,240	4,000,000	4,287,163		(81,117)			5.750	3.453	AO	48,556	230,000	08/07/2003	04/15/2008
3133MD-JP-9	FHLB 5.125% 3/6/06				1	5,409,200	102.34	5,117,200	5,000,000	5,145,028		(119,337)			5.125	2.633	MS	81,858	256,250	10/01/2002	03/06/2006
3133X8-KT-8	FHLB NOTE 3.05% 03/07/07			1	1	1,985,000	99.22	1,984,380	2,000,000	1,985,411		411			3.050	3.428	MS	19,317		12/08/2004	03/07/2007
3133X8-EL-2	FHLB NOTE 3.75% 08/18/09				1	485,781	99.78	483,938	485,000	485,737		(45)			3.750	3.748	FA	6,416		09/10/2004	08/18/2009
3133X9-VB-3	FHLB NOTE 3.875% 01/15/10				1	4,997,400	99.72	4,985,950	5,000,000	4,997,428		28			3.875	3.924	JJ	11,840		12/07/2004	01/15/2010
3133MK-ED-5	FHLB NOTE 4.875% 11/15/06				1	5,160,980	102.94	5,146,900	5,000,000	5,155,503		(5,477)			4.875	3.177	MN	31,146		12/07/2004	11/15/2006
3134A3-EM-4	FHLMC 5.75% 3/15/09				1	5,563,550	107.75	5,387,500	5,000,000	5,382,417		(82,410)			5.750	3.802	MS	84,653	287,500	10/01/2002	03/15/2009
31359M-NK-5	FNMA 5.5% 7/18/12			1	1	1,338,220	101.22	1,315,847	1,300,000	1,312,786		(22,702)			5.500	3.703	JJ	32,374	71,500	11/17/2003	07/18/2012
31359M-FH-1	FNMA 7.125% 02/15/05				1	1,403,289	100.53	1,306,903	1,300,000	1,304,779		(37,931)			7.125	4.144	FA	34,992	92,625	04/24/2002	02/15/2005
31359M-FL-2	FNMA 7.125% 3/15/07				1	2,185,956	108.03	2,160,620	2,000,000	2,150,854		(35,102)			7.125	3.573	MS	41,958	71,250	06/17/2004	03/15/2007
31359M-QP-1	FNMA NOTE 3.5% 01/28/08			1	1	2,990,940	99.66	2,989,680	3,000,000	2,991,115		175			3.500	3.635	JJ	44,625		12/08/2004	01/28/2008
31359M-LH-4	FNMA NOTE 4.375% 10/15/06				1	3,711,413	102.00	3,692,400	3,620,000	3,705,839		(5,574)			4.375	3.027	AO	33,435	13,563	12/06/2004	10/15/2006
912810-CM-8	U.S. TREASURY 11.75% 2/15/2010			1	1	95,625	101.09	101,086	100,000	98,683		177			11.750	12.468	FA	4,438	11,750	03/13/1980	02/15/2010
912828-AC-4	U.S. TREASURY 4.375 5/15/07				1	2,408,132	102.78	2,312,483	2,250,000	2,341,374		(32,075)			4.375	2.615	MN	12,781	87,281	08/01/2004	05/15/2007
912827-V8-2	U.S. TREASURY 5.875% 11/15/05				1	1,721,662	102.66	1,745,220	1,700,000	1,703,229		(3,523)			5.875	5.729	MN	12,967	99,875	08/29/2001	11/15/2005
912827-3E-0	U.S. TREASURY 6.125% 8/15/07				1	904,169	107.32	922,952	860,000	884,309		(8,474)			6.125	5.024	FA	19,896	52,675	09/24/2002	08/15/2007
912827-X8-0	U.S. TREASURY 6.875% 5/15/06				1	1,183,070	105.29	1,105,577	1,050,000	1,119,409		(49,515)			6.875	1.973	MN	9,372	72,188	09/17/2003	05/15/2006
912827-5N-8	UNITED STATES TREAS NT 08/15/09				1	282,715	110.29	275,723	250,000	278,535		(4,180)			6.000	3.344	FA	5,666	7,500	04/05/2004	08/15/2009
0199999	Subtotal - Issuer Obligations					51,282,370	X X X	50,158,009	48,665,000	50,220,740		(619,326)			X X X	X X X	X X X	651,280	1,603,332	X X X	X X X
0399999	Subtotals - U.S. Governments					51,282,370	X X X	50,158,009	48,665,000	50,220,740		(619,326)			X X X	X X X	X X X	651,280	1,603,332	X X X	X X X
040507-ED-3	AZ HEALTH FACS AUTH REV VAR RT			1	1FE	475,000	100.00	475,000	475,000	475,000					1.860	1.873	MON	709	2,379	09/15/2004	01/01/2032
114894-LG-1	BROWARD CNTY FL ARPT VAR RT				1FE	700,000	100.00	700,000	700,000	700,000					1.649	1.662	MON	964		12/10/2004	10/01/2029
167484-S4-7	CHICAGO ILL G.O 5% 01/01/08				1FE	164,418	107.67	177,647	165,000	164,506		88			5.000	5.174	JJ	4,125	4,125	06/01/2004	01/01/2008
246015-BG-5	DELAWARE PA REV VAR RT 12/01/12				1FE	1,900,000	100.00	1,900,000	1,900,000	1,900,000					1.800	1.787	MON	2,842	14,925	05/26/2004	12/01/2012
246387-LS-1	DELAWARE ST ECON DEV VAR 05/01/32				1FE	1,225,000	100.00	1,225,000	1,225,000	1,225,000					1.720	1.730	MON	1,750	6,908	08/10/2004	05/01/2032
246387-LH-5	DELAWARE ST ECON REV VAR 07/01/30				1FE	475,000	100.00	475,000	475,000	475,000					1.800	1.801	MON	711	4,272	04/15/2004	07/01/2030
246387-MC-5	DELAWARE ST ECONOMIC AUTH VAR RT				1FE	25,000	100.00	25,000	25,000	25,000					1.750	1.760	MON	36	143	08/10/2004	08/01/2038
341422-Q5-5	FLORIDA ST BRD ED 5.5% 6/1/08				1FE	1,137,670	109.87	1,098,670	1,000,000	1,090,840		(25,047)			5.500	2.717	JD	4,583	55,000	02/10/2003	06/01/2008
341426-HM-9	FLORIDA ST BRD ED 5% 06/1/2010				1FE	4,000,675	110.25	3,858,890	3,500,000	3,930,140		(70,535)			5.000	2.573	JD	14,583	175,000	01/14/2004	06/01/2010
34160W-EB-6	FLORIDA ST DEPT ENVIR. 5% 07/1/12				1FE	4,345,034	111.00	4,218,114	3,800,000	4,289,790		(55,244)			5.000	3.087	JJ	95,000	95,000	01/14/2004	07/01/2012
373383-FM-5	GEORGIA ST GO 5.25% 2/1/08				1FE	1,081,720	108.67	1,086,680	1,000,000	1,031,716		(9,452)			5.250	4.187	FA	21,875	52,500	02/25/1999	02/01/2008
397090-ET-4	GREENWOOD CNTY SC REV VAR 10/1/34				1FE	300,000	100.00	300,000	300,000	300,000					1.670	1.677	MON	416	1,916	06/25/2004	10/01/2034
419800-FB-8	HAWAII ST DEPT FIN REV VAR RT				1FE	1,200,000	100.00	1,200,000	1,200,000	1,200,000					1.500	1.509	MON	1,525	3,733	10/01/2004	07/01/2029
452150-SP-1	ILLINOIS ST RFDG GO 5% 3/1/08				1FE	2,101,360	107.54	2,150,740	2,000,000	2,040,438		(11,672)			5.000	4.357	MS	33,333	100,000	03/18/1999	03/01/2008
454798-NC-9	INDIANA HEALTH FAC FING VAR RT				1FE	200,000	100.00	200,000	200,000	200,000					1.700	1.699	MON	151	2,182	02/20/2004	11/15/2036
454912-AJ-5	INDIANA ST DEV FIN 05/01/2035 VAR				1FE	500,000	100.00	500,000	500,000	500,000					1.750	1.750	MON	729	5,626	03/15/2004	05/01/2035
471373-BJ-8	JASPER IND POLL RE VAR RT 07/01/17				1FE	1,100,000	100.00	1,100,000	1,100,000	1,100,000					1.800	1.808	MON	1,648	4,706	08/10/2004	07/01/2017
515300-KS-9	LANE CNTY OR SCH 5.25% 07/01/13				1FE	1,703,040	113.01	1,695,090	1,500,000	1,699,489		(3,551)			5.250	3.462	JJ	39,375		10/28/2004	07/01/2013
57583P-CK-3	MASSACHUSETTS ST 5.5% 12/15/2005				1FE	1,816,920	103.13	1,804,828	1,750,000	1,763,908		(13,909)			5.500	4.694	JD	4,278	96,250	11/16/2000	12/15/2005

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identi-fication	2 Description	Codes 3 *	Codes 4 Foreign	Codes 5 Bond CHAR	6 NAIC Desig-nation	7 Actual Cost	Fair Value 8 Rate Used To Obtain Fair Value	Fair Value 9 Fair Value	10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value 12 Unrealized Valuation Increase/ (Decrease)	Change in Book/Adjusted Carrying Value 13 Current Year's (Amort-ization)/ Accretion	Change in Book/Adjusted Carrying Value 14 Current Year's Other Than Temporary Impairment Recognized	Change in Book/Adjusted Carrying Value 15 Total Foreign Exchange Change in B./A.C.V.	Interest 16 Rate of	Interest 17 Effective Rate of	Interest 18 How Paid	Interest 19 Admitted Amount Due & Accrued	Interest 20 Gross Amt. Rec. During Year	Dates 21 Acquired	Dates 22 Maturity
604128-4A-3	MINNESOTA ST GO 5% 11/1/07				1FE	1,035,593	107.40	993,441	925,000	992,140		(22,655)			5.000	2.352	MN	7,708	46,250	01/23/2003	11/01/2007
60635H-XB-0	MISSOURI ST HEALTH & EDL VAR RATE				1FE	100,000	100.00	100,000	100,000	100,000					1.750	1.759	MON	78	713	07/23/2004	11/15/2026
606301-EG-0	MISSOURI ST REF WTR 5% 10/1/05				1FE	1,088,310	102.26	1,022,640	1,000,000	1,024,229		(31,797)			5.000	1.744	AO	12,500	50,000	12/19/2002	10/01/2005
64465M-WY-7	NEW HAMPSHIRE MUN BD 5% 08/15/11				1FE	3,467,157	110.96	3,484,270	3,140,000	3,464,103		(3,054)			5.000	3.281	FA	59,311		12/06/2004	08/15/2011
645916-GL-5	NEW JERSEY ECON DEV 5.5% 6/15/06				1FE	1,080,480	104.55	1,045,450	1,000,000	1,024,119		(15,820)			5.500	3.818	JD	2,444	55,000	04/02/2001	06/15/2006
645780-EA-1	NEW JERSEY ECON DEV REV VAR RT				1FE	100,000	100.00	100,000	100,000	100,000					1.800	1.813	MON	150	311	09/22/2004	12/01/2026
646039-EX-1	NEW JERSEY ST GO 5% 7/15/07				1FE	550,635	106.26	531,315	500,000	528,324		(10,640)			5.000	2.695	JJ	11,528	25,000	11/07/2002	07/15/2007
649666-7W-8	NEW YORK N Y VAR RATE				1FE	1,000,000	100.00	1,000,000	1,000,000	1,000,000					1.800	1.813	MON	1,218	3,112	11/15/2004	08/01/2026
649660-QJ-9	NEW YORK NY GO VAR RT				1FE	300,000	100.00	300,000	300,000	300,000					1.550	1.560	MON	370	698	10/15/2004	08/01/2019
64982P-SK-9	NEW YORK ST DORM VAR RT 1/15/32				1FE	300,000	100.00	300,000	300,000	300,000					1.550	1.550	MON	193	2,517	04/26/2004	01/15/2032
649845-FS-8	NEW YORK ST ENERGY POLL VAR RT				1FE	100,000	100.00	100,000	100,000	100,000					1.700	1.713	MON	143	321	10/26/2004	12/01/2026
649842-BN-0	NEW YORK ST ENERGY VAR RT				1FE	500,000	100.00	500,000	500,000	500,000					1.450	1.460	MON	513	272	12/17/2004	12/01/2020
64468C-BC-7	NH ST BUSINESS FIN VAR RT				1FE	500,000	100.00	500,000	500,000	500,000					1.750	1.762	MON	729	2,163	09/16/2004	10/01/2033
677525-PT-8	OHIO ST AIR QUALITY AUTH VAR RT				1FE	100,000	100.00	100,000	100,000	100,000					1.800	1.814	MON	142	321	11/17/2004	09/01/2033
677525-PS-0	OHIO ST AIR QUALITY DEV REV VAR RT				1FE	100,000	100.00	100,000	100,000	100,000					1.800	1.814	MON	150	165	10/28/2004	09/01/2033
677660-SK-9	OHIO ST WTR DEV AUTH POLL VAR RT				1FE	275,000	100.00	275,000	275,000	275,000					1.750	1.761	MON	401	1,242	09/01/2004	09/01/2033
679110-CB-0	OKLAHOMA ST STUDENT REV VAR RT				1FE	700,000	100.00	700,000	700,000	700,000					1.750	1.753	MS	3,666	4,882	08/04/2004	09/01/2025
745144-6H-3	PUERTO RICO COMWLTH 5.5% 7/1/06				1FE	276,815	104.94	262,358	250,000	259,627		(6,194)			5.500	2.879	JJ	6,875	13,750	02/26/2002	07/01/2006
79410S-AG-1	SALEM CNTY N J POLLTN VAR RT				1FE	500,000	100.00	500,000	500,000	500,000					1.750	1.753	MON	728	3,879	05/17/2004	05/01/2028
876385-HE-8	TARRANT CNTY TEX HEALTH FACS D VAR				1FE	1,000,000	100.00	1,000,000	1,000,000	1,000,000					1.750	1.763	MON	778	2,917	10/04/2004	02/15/2033
928809-AN-2	VOLUNTEER ST STUDENT VAR RT				1FE	100,000	100.00	100,000	100,000	100,000					1.720	1.733	MON	143	165	11/01/2004	12/01/2027
93974A-HS-6	WASHINGTON ST 5.25% 7/1/10				1FE	995,078	111.33	1,029,803	925,000	974,619		(7,878)			5.250	4.192	JJ	24,281	48,563	04/24/2002	07/01/2010
93974A-QN-7	WASHINGTON ST 5% 9/1/09				1FE	1,094,370	109.59	1,095,900	1,000,000	1,067,590		(13,141)			5.000	3.450	MS	16,667	50,000	11/21/2002	09/01/2009
939745-PN-9	WASHINGTON ST GO 5.25% 1/1/06				1FE	1,883,170	102.98	1,843,342	1,790,000	1,803,841		(13,245)			5.250	4.500	JJ	46,988	93,975	03/17/1998	01/01/2006
946498-GB-2	WAYNE-WESTLAND MI SCHLS 5% 5/01/09				1FE	2,179,920	109.42	2,188,320	2,000,000	2,178,313		(1,607)			5.000	2.821	MN	4,167		12/06/2004	05/01/2009
977056-H4-5	WISCONSIN ST 5% 5/1/11				1FE	526,665	109.98	549,920	500,000	519,762		(2,663)			5.000	4.327	MN	4,167	25,000	04/24/2002	05/01/2011
1199999	Subtotal - Issuer Obligations					44,304,030	X X X	43,912,418	41,520,000	43,622,494		(318,016)			X X X	X X X	X X X	434,671	1,055,881	X X X	X X X
1799999	Subtotals - States, Territories and Possessions (Direct and Guaranteed)					44,304,030	X X X	43,912,418	41,520,000	43,622,494		(318,016)			X X X	X X X	X X X	434,671	1,055,881	X X X	X X X
052394-5T-6	AUSTIN TEX 5.25% 9/1/09				1FE	1,121,780	110.77	1,107,690	1,000,000	1,088,085		(17,232)			5.250	3.229	MS	17,500	52,500	01/06/2003	09/01/2009
094797-C9-6	BLOOMINGTON MN ISD 5% 2/1/05				1FE	2,178,109	100.22	2,124,749	2,120,000	2,121,003		(11,646)			5.000	4.479	FA	44,167	106,000	07/20/1999	02/01/2005
162375-L2-3	CHATTANOOGA TENN 5% 3/1/08				1FE	1,147,781	107.74	1,174,366	1,090,000	1,118,504		(8,261)			5.000	4.153	MS	18,167	54,500	03/13/2001	03/01/2008
167484-T2-0	CHICAGO IL RFDG 5% 1/1/08				1FE	1,921,190	107.36	1,970,093	1,835,000	1,868,167		(10,137)			5.000	4.398	JJ	45,875	91,750	03/14/1999	01/01/2008
181004-CK-6	CLARK CNTY NEV INDL DEV VAR RT				1FE	100,000	100.00	100,000	100,000	100,000					1.850	1.866	MON	144	35	12/27/2004	06/01/2020
199491-PB-1	COLUMBUS OHIO GO 5% 11/15/07				1FE	386,566	107.06	369,354	345,000	370,373		(8,442)			5.000	2.352	MN	2,204	17,250	01/23/2003	11/15/2007
407324-P2-2	HAMILTON CNTY TENN 5% 11/01/06				1FE	587,013	104.85	560,942	535,000	559,238		(12,765)			5.000	2.474	MN	4,458	26,750	10/16/2002	11/01/2006
484873-AH-7	KANSAS CITY MO GO 5% 3/1/05				1FE	1,841,368	100.51	1,758,943	1,750,000	1,752,896		(16,869)			5.000	4.040	MS	29,167	87,500	03/25/1999	03/01/2005
607267-F7-1	MOBILE CNTY ALA 5% 02/01/11				1FE	3,988,250	110.16	3,855,495	3,500,000	3,927,005		(61,245)			5.000	2.824	FA	72,917	175,000	01/14/2004	02/01/2011
718814-ND-4	PHOENIX ARIZ REF 4.75% 7/1/07				1FE	467,980	105.94	450,262	425,000	449,551		(9,425)			4.750	2.371	JJ	10,094	20,188	01/09/2003	07/01/2007
727193-5E-0	PLANO TX INDPT SCHOOL 5% 2/15/05				1FE	1,044,390	100.35	1,003,450	1,000,000	1,001,495		(11,894)			5.000	3.807	FA	18,889	50,000	02/07/2001	02/15/2005
727193-5F-7	PLANO TX INDPT SCHOOL 5% 2/15/06				1FE	1,050,140	103.07	1,030,660	1,000,000	1,012,292		(10,508)			5.000	3.908	FA	18,889	50,000	02/07/2001	02/15/2006

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identi-fication	Description	*	Foreign	Bond CHAR	NAIC Desig-nation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
1899999	Subtotal - Issuer Obligations					15,834,567	X X X	15,506,004	14,700,000	15,368,609		(178,424)			X X X	X X X	X X X	282,471	731,473	X X X	X X X
2499999	Subtotals - Political Subdivisions of States, Territories and Possessions					15,834,567	X X X	15,506,004	14,700,000	15,368,609		(178,424)			X X X	X X X	X X X	282,471	731,473	X X X	X X X
485424-HM-0	KANSAS ST DEPT TRANSN 5% 9/1/05				1FE	1,084,870	102.01	1,020,120	1,000,000	1,020,246		(29,862)			5.000	1.941	MS	16,667	50,000	10/09/2002	09/01/2005
592098-ZW-0	MET GOV'T NASHVILLE 5.0% 1/1/07				1FE	2,619,900	105.24	2,630,975	2,500,000	2,545,764		(21,546)			5.000	4.079	JJ	62,500	125,000	05/17/2001	01/01/2007
604114-KF-4	MINNESOTA PWR 5.5% 3/1/05				1FE	1,552,125	100.60	1,508,925	1,500,000	1,502,105		(12,204)			5.500	4.705	MS	27,500	82,500	07/12/2000	03/01/2005
627270-HA-2	MUSCATINE IOWA ELEC RV 5.5% 1/1/09				1FE	565,135	110.48	552,405	500,000	545,476		(10,530)			5.500	3.090	JJ	13,750	27,500	02/10/2003	01/01/2009
677518-H8-8	OHIO ST HIGHER ED 5.25% 12/1/05				1FE	2,130,440	102.92	2,058,460	2,000,000	2,027,685		(29,139)			5.250	3.736	JD	8,750	105,000	03/22/2001	12/01/2005
882762-BU-0	TEXAS ST TPK AUTH 5% 6/1/08				1FE	1,094,570	108.01	1,080,090	1,000,000	1,059,976		(16,379)			5.000	3.160	JD	4,167	50,000	11/07/2002	06/01/2008
914353-JL-2	UNIVERSITY IL 6% 4/1/30			1	1FE	2,256,000	116.46	2,329,160	2,000,000	2,183,975		(27,367)			6.000	4.246	AO	30,000	120,000	04/09/2002	04/01/2030
2599999	Subtotal - Issuer Obligations					11,303,040	X X X	11,180,135	10,500,000	10,885,227		(147,027)			X X X	X X X	X X X	163,334	560,000	X X X	X X X
31283K-UF-3	FHLMC GOLD 15 10/01/18 #G11482				1	2,717,071	103.16	2,693,238	2,610,663	2,715,504		(1,567)			5.500	4.005	MON	11,966	134,353	01/14/2004	10/01/2018
31376K-GX-8	FNMA 5% 09/19 #357614				1	1,741,585	101.68	1,743,817	1,715,056	1,741,245		(341)			5.000	4.577	MON	7,146	21,787	09/07/2004	09/01/2019
2699999	Subtotal - Single Class Mortgage-Backed/Asset-Backed Securities					4,458,656	X X X	4,437,055	4,325,719	4,456,749		(1,908)			X X X	X X X	X X X	19,112	156,140	X X X	X X X
3199999	Subtotals - Special Revenue					15,761,696	X X X	15,617,190	14,825,719	15,341,976		(148,935)			X X X	X X X	X X X	182,446	716,140	X X X	X X X
020012-AB-6	ALLSTATE FINL GLOBAL 6.15% 2/1/06				1FE	487,328	103.09	463,923	450,000	468,133		(16,327)			6.150	2.376	FA	11,531	27,675	10/27/2003	02/01/2006
02003M-AA-2	ALLSTATE LIFE GLOBAL 4.5% 05/29/09				1FE	2,039,140	101.00	2,020,000	2,000,000	2,038,611		(529)			4.500	4.058	MN	8,000		12/07/2004	05/29/2009
00184A-AA-3	AOL TIME WARNER 6.125% 4/15/06				2FE	547,165	103.55	517,730	500,000	521,720		(16,336)			6.125	2.694	AO	6,465	30,625	06/06/2003	04/15/2006
06406H-AS-8	BANK OF NY INC 3.9% 9/1/07				1FE	448,254	100.80	453,596	450,000	449,028		339			3.900	4.026	MS	5,850	17,550	08/21/2002	09/01/2007
073902-BV-9	BEAR STEARNS COS INC 7.8% 8/15/07				1FE	2,410,400	110.42	2,208,300	2,000,000	2,264,831		(96,430)			7.800	2.565	FA	58,933	156,000	06/24/2003	08/15/2007
093662-AB-0	BLOCK FINL CORP 8.5% 4/15/07				1FE	1,204,530	110.07	1,100,720	1,000,000	1,125,202		(52,215)			8.500	2.835	AO	17,944	85,000	06/20/2003	04/15/2007
16161A-BP-2	CHASE MANHATTAN CORP 7.25% 6/1/07				1FE	909,889	108.27	839,062	775,000	859,047		(33,270)			7.250	2.609	JD	4,682	56,188	06/17/2003	06/01/2007
20030N-AD-3	COMCAST CORP 5.5% 03/15/11				2FE	804,945	105.70	792,713	750,000	799,404		(5,541)			5.500	4.326	MS	12,146	41,250	03/09/2004	03/15/2011
202795-EC-0	COMMONWEALTH EDISON 8.25 10/06				1FE	1,029,960	108.18	973,629	900,000	985,473		(44,487)			8.250	2.680	AO	18,563	74,250	01/21/2004	10/01/2006
22237L-MY-5	COUNTRYWIDE 5.625% 07/15/09				1FE	705,069	105.93	683,261	645,000	696,338		(8,731)			5.625	3.738	JJ	16,730	18,141	02/24/2004	07/15/2009
33738M-AC-5	FIRST UN NATL BK MTN 12/01/08				1FE	821,550	106.76	800,670	750,000	809,039		(12,511)			5.800	3.659	JD	3,625	43,500	02/05/2004	12/01/2008
33901A-AA-6	FLEET BOSTON CORP 7.375% 12/01/09				1FE	874,020	114.22	856,620	750,000	852,759		(18,417)			7.375	4.303	JD	4,609	55,313	11/04/2003	12/01/2009
36962G-E7-5	GENERAL ELEC CAP CO 4.25% 12/01/10				1FE	1,075,681	99.95	1,044,425	1,045,000	1,072,365		(3,317)			4.250	3.788	JD	3,701	44,413	03/08/2004	12/01/2010
441812-JT-2	HOUSEHOLD FIN CORP 6.5% 01/24/06				1FE	325,956	103.38	310,131	300,000	313,741		(12,215)			6.500	2.136	JJ	8,504	19,500	01/13/2004	01/24/2006
57859H-BT-0	MAYTAG CORP MTN 6.875% 12/01/06				2FE	1,111,230	104.39	1,043,900	1,000,000	1,075,146		(36,084)			6.875	2.841	JD	5,729	68,750	01/16/2004	12/01/2006
585907-AL-2	MELLON BANK N A 7.625% 9/15/07				1FE	1,729,560	110.50	1,657,515	1,500,000	1,656,297		(54,080)			7.625	3.585	MS	33,677	114,375	08/20/2003	09/15/2007
590188-HX-9	MERRILL LYNCH & CO 12/16/07				1FE	1,680,360	108.11	1,621,665	1,500,000	1,640,148		(40,212)			6.560	3.250	JD	4,100	98,400	02/06/2004	12/16/2007
59018Y-SH-5	MERRILL LYNCH CO INC 4.5% 11/04/10				1	1,770,335	100.65	1,761,445	1,750,000	1,770,142		(193)			4.500	4.321	MN	12,469		12/08/2004	11/04/2010
59217E-AM-6	MET LIFE GLOB 144A 3.375% 10/05/07				1FE	1,989,960	99.15	1,983,000	2,000,000	1,990,176		216			3.375	3.595	AO	15,938		12/08/2004	10/05/2007
617446-GL-7	MORGAN STANLEY 6.1% 04/15/06				1FE	541,275	103.55	517,730	500,000	524,226		(17,049)			6.100	2.279	AO	6,439	30,500	01/26/2004	04/15/2006
655844-AH-1	NORFOLK SOUTHERN 7.35% 05/15/07				2FE	568,145	108.23	541,150	500,000	549,656		(18,489)			7.350	3.006	MN	4,696	36,750	01/27/2004	05/15/2007
693070-AC-8	P & O PRINCESS CR. 7.3% 06/01/07				1FE	254,088	107.86	242,683	225,000	246,660		(7,428)			7.300	3.158	JD	1,369	16,425	02/17/2004	06/01/2007
74251U-AC-8	PRINCIPAL FIN GR AUS 8.2% 08/15/09				1FE	1,611,535	115.37	1,522,910	1,320,000	1,574,151		(37,384)			8.200	3.671	FA	40,891	54,120	03/31/2004	08/15/2009

Annual Statement for the year 2004 of the **Ticor Title Insurance Company**

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
CUSIP Identi-fication	Description	3 *	4 Foreign	5 Bond CHAR	NAIC Desig-nation	Actual Cost	8 Rate Used To Obtain Fair Value	9 Fair Value	Par Value	Book/ Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort-ization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity
743917-AN-6	PRUDENTIAL INS CO 6.375% 7/23/06				1	1,097,590	105.17	1,051,700	1,000,000	1,061,029		(36,561)			6.375	2.385	JJ	27,979	63,750	01/14/2004	07/23/2006
79549B-GW-1	SALOMON SMITH BARNEY 5.875 3/15/06				1FE	486,288	103.11	463,991	450,000	468,618		(15,037)			5.875	2.390	MS	7,784	26,438	10/27/2003	03/15/2006
816851-AC-3	SEMPRA ENERGY 6.95% 12/1/05				2FE	557,605	103.23	516,155	500,000	521,608		(23,081)			6.950	2.177	JD	2,896	34,750	06/06/2003	12/01/2005
87612E-AB-2	TARGET CORP 7.5% 8/15/10				1FE	539,600	116.91	526,109	450,000	528,754		(10,846)			7.500	4.034	FA	12,750	16,875	02/13/2004	08/15/2010
910197-AD-4	UNITED DOMINION RLTY 7.25% 1/15/07				2FE	1,141,670	106.09	1,060,850	1,000,000	1,082,309		(38,541)			7.250	3.079	JJ	33,431	72,500	06/12/2003	01/15/2007
925524-AN-0	VIACOM INC 6.4% 1/30/06				1FE	1,767,817	103.33	1,684,279	1,630,000	1,704,289		(63,527)			6.400	2.124	JJ	43,756	104,320	01/21/2004	01/30/2006
92857T-AG-2	VODAFONE AIRTOUCH 7.75% 2/15/10				1FE	2,370,860	116.05	2,320,920	2,000,000	2,309,184		(52,795)			7.750	4.398	FA	58,556	155,000	10/29/2003	02/15/2010
3999999	Subtotal - Issuer Obligations					32,901,805	X X X	31,580,782	29,640,000	31,958,084		(771,078)			X X X	X X X	X X X	493,743	1,562,358	X X X	X X X
4599999	Subtotals - Industrial and Miscellaneous (Unaffiliated)					32,901,805	X X X	31,580,782	29,640,000	31,958,084		(771,078)			X X X	X X X	X X X	493,743	1,562,358	X X X	X X X
5499999	Total Bonds - Issuer Obligations					155,625,812	X X X	152,337,348	145,025,000	152,055,154		(2,033,871)			X X X	X X X	X X X	2,025,499	5,513,044	X X X	X X X
5599999	Total Bonds - Single Class Mortgage-Backed/Asset-Backed Securities					4,458,656	X X X	4,437,055	4,325,719	4,456,749		(1,908)			X X X	X X X	X X X	19,112	156,140	X X X	X X X
6099999	Total Bonds					160,084,468	X X X	156,774,403	149,350,719	156,511,903		(2,035,779)			X X X	X X X	X X X	2,044,611	5,669,184	X X X	X X X

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identi-fication	Description	Code	Foreign	Number of Shares	Par Value Per Share	Rate Per Share	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (15+16-17)	Total Foreign Exchange Change in B./A.C.V.	NAIC Desig-nation	Date Acquired

NONE

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi-fication	Description	Code	Foreign	Number of Shares	Book/ Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (13 - 14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
001765-10-6	AMR CORP			465,920.000	5,101,824	10.950	5,101,824	4,533,837				567,987		567,987		L	12/08/2004
17275R-10-2	CISCO SYS INC			121,769.000	2,352,577	19.320	2,352,577	2,356,725				(4,148)		(4,148)		L	12/22/2004
370442-10-5	GENERAL MOTORS CORPORATION									12,500						L	07/17/2003
577729-20-5	MAXTOR CORP			617,600.000	3,273,280	5.300	3,273,280	2,723,614				549,666	1,146,278	(596,612)		L	11/30/2004
651639-10-6	NEWMONT MINING CORP			162,750.000	7,227,728	44.410	7,227,728	7,698,018		3,000		(470,291)		(470,291)		L	12/22/2004
629410-30-9	NTN COMMUNICATIONS INC.			1,084,600.000	3,459,874	3.190	3,459,874	2,954,684				(274,112)		(274,112)		L	12/28/2004
725906-10-1	PLACER DOME INC			76,600.000	1,444,676	18.860	1,444,676	1,457,725				(13,049)		(13,049)		L	12/17/2004
G73018-10-6	PXRE GROUP LTD			24,400.000	615,124	25.210	615,124	585,539				29,585		29,585		L	11/18/2004
76009U-10-4	RENT WAY INC			789,966.000	6,327,628	8.010	6,327,628	5,846,548				39,390		39,390		L	12/31/2004
830879-10-2	SKYWEST INC									1,846						L	11/18/2002
866810-10-4	SUN MICROSYSTEMS INC			385,000.000	2,075,150	5.390	2,075,150	2,106,650				(31,500)		(31,500)		L	12/10/2004
92232R-10-7	VASO ACTIVE PHARMACEUTICAL INC			49,996.000	22,998	0.460	22,998	22,998					353,118	(353,118)		L	03/31/2004
6899999	Subtotal - Industrial and Miscellaneous				31,900,859	X X X	31,900,859	30,286,338		17,346		393,528	1,499,396	(1,105,868)		X X X	X X X
16823*-10-1	Chicago Title of Michigan			100.000	9,797,288	97,972.880	9,797,288	13,944,309				840,754		840,754		A	12/31/1999
51186#-10-5	LAKELAND TITLE			146.000				3,125,000				(3,125,000)		(3,125,000)		A	04/30/2004
88635#-10-4	TICOR TITLE COMPANY OF OREGON			195.000	18,013,699	92,377.940	18,013,699	23,549,493		2,500,000		3,501,278		3,501,278		A	03/31/2003
88635@-10-6	Ticor Title of Washington Inc			50.000				41,926		3,000,000		(1,867,406)		(1,867,406)		A	05/01/1993
88845*-10-4	TITLE REINSURANCE COMPANY			28.000	597,380	21,335.000	597,380	280,000				7,445		7,445		A	03/31/1993
6999999	Subtotal - Parent, Subsidiaries and Affiliates				28,408,367	X X X	28,408,367	40,940,728		5,500,000		(642,929)		(642,929)		X X X	X X X
7299999	Total Common Stocks				60,309,226	X X X	60,309,226	71,227,066		5,517,346		(249,401)	1,499,396	(1,748,797)		X X X	X X X
7399999	Total Preferred and Common Stocks				60,309,226	X X X	60,309,226	71,227,066		5,517,346		(249,401)	1,499,396	(1,748,797)		X X X	X X X

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues 0, the total $ value (included in Column 8) of all such issues $ 0.

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
3133X8-KT-8	FHLB NOTE 3.05% 03/07/07		12/08/2004	MERRILL LYNCH		1,985,000	2,000,000.00	15,589
3133X8-EL-2	FHLB NOTE 3.75% 08/18/09		09/10/2004	Ubs Warburg		485,781	485,000.00	960
3133X9-VB-3	FHLB NOTE 3.875% 01/15/10		12/07/2004	DEUTSCH		4,997,400	5,000,000.00	
3133MK-ED-5	FHLB NOTE 4.875% 11/15/06		12/07/2004	DEUTSCH		5,160,980	5,000,000.00	15,167
31359M-FL-2	FNMA 7.125% 3/15/07		06/17/2004	Ubs Warburg		2,185,956	2,000,000.00	36,813
31359M-QP-1	FNMA NOTE 3.5% 01/28/08		12/08/2004	DEUTSCH		2,990,940	3,000,000.00	38,208
31359M-LH-4	FNMA NOTE 4.375% 10/15/06		12/06/2004	VARIOUS		3,711,413	3,620,000.00	29,884
912828-AC-4	U.S. TREASURY 4.375 5/15/07		08/01/2004	INTERCOMPANY TRANSFER		534,234	510,000.00	4,729
912827-5N-8	UNITED STATES TREAS NT 08/15/09		04/05/2004	MORGAN STANLEY		282,715	250,000.00	2,102
0399999	Subtotal - Bonds - U.S. Governments				X X X	22,334,419	21,865,000.00	143,452
040507-ED-3	AZ HEALTH FACS AUTH REV VAR RT		09/15/2004	BNY CAPITAL MKTS		500,000	500,000.00	104
114894-LG-1	BROWARD CNTY FL ARPT VAR RT		12/10/2004	MORGAN STANLEY		700,000	700,000.00	257
167484-S4-7	CHICAGO ILL G.O 5% 01/01/08		06/01/2004	ABN AMRO Securities		164,418	165,000.00	4,125
246015-BG-5	DELAWARE PA REV VAR RT 12/01/12		05/26/2004	MORGAN STANLEY		1,900,000	1,900,000.00	1,087
246387-LS-1	DELAWARE ST ECON DEV VAR 05/01/32		08/10/2004	MORGAN STANLEY		1,225,000	1,225,000.00	828
246387-LH-5	DELAWARE ST ECON REV VAR 07/01/30		04/15/2004	MORGAN STANLEY		475,000	475,000.00	194
246387-MC-5	DELAWARE ST ECONOMIC AUTH VAR RT		08/10/2004	MORGAN STANLEY		25,000	25,000.00	12
341426-HM-9	FLORIDA ST BRD ED 5% 06/1/2010		01/14/2004	MORGAN STANLEY		4,000,675	3,500,000.00	23,819
34160W-EB-6	FLORIDA ST DEPT ENVIR. 5% 07/1/12		01/14/2004	MERRILL LYNCH		4,345,034	3,800,000.00	10,028
397090-ET-4	GREENWOOD CNTY SC REV VAR 10/1/34		06/25/2004	MORGAN STANLEY		300,000	300,000.00	20
419800-FB-8	HAWAII ST DEPT FIN REV VAR RT		10/01/2004	MORGAN STANLEY		1,200,000	1,200,000.00	347
454798-NC-9	INDIANA HEALTH FAC FING VAR RT		02/20/2004	MORGAN STANLEY		200,000	200,000.00	111
454912-AJ-5	INDIANA ST DEV FIN 05/01/2035 VAR		03/15/2004	MORGAN STANLEY		500,000	500,000.00	413
471373-BJ-8	JASPER IND POLL RE VAR RT 07/01/17		08/10/2004	MORGAN STANLEY		1,100,000	1,100,000.00	1,033
515300-KS-9	LANE CNTY OR SCH 5.25% 07/01/13		10/28/2004	STEPHENS		1,703,040	1,500,000.00	26,469
60635H-XB-0	MISSOURI ST HEALTH & EDL VAR RATE		07/23/2004	MORGAN STANLEY		100,000	100,000.00	110
64465M-WY-7	NEW HAMPSHIRE MUN BD 5% 08/15/11		12/06/2004	STEPHENS		3,467,157	3,140,000.00	49,717
645780-EA-1	NEW JERSEY ECON DEV REV VAR RT		09/22/2004	MORGAN STANLEY		100,000	100,000.00	
649666-7W-8	NEW YORK N Y VAR RATE		11/15/2004	MORGAN STANLEY		3,200,000	3,200,000.00	413
649660-QJ-9	NEW YORK NY GO VAR RT		10/15/2004	MORGAN STANLEY		300,000	300,000.00	
64982P-SK-9	NEW YORK ST DORM VAR RT 1/15/32		04/26/2004	MORGAN STANLEY		300,000	300,000.00	
649845-FS-8	NEW YORK ST ENERGY POLL VAR RT		10/26/2004	MORGAN STANLEY		100,000	100,000.00	112
649842-BN-0	NEW YORK ST ENERGY VAR RT		12/17/2004	AG EDWARDS		500,000	500,000.00	58
64468C-BC-7	NH ST BUSINESS FIN VAR RT		09/16/2004	MORGAN STANLEY		500,000	500,000.00	563
677525-PT-8	OHIO ST AIR QUALITY AUTH VAR RT		11/17/2004	MORGAN STANLEY		100,000	100,000.00	124
677525-PS-0	OHIO ST AIR QUALITY DEV REV VAR RT		10/28/2004	MORGAN STANLEY		100,000	100,000.00	5
677660-SK-9	OHIO ST WTR DEV AUTH POLL VAR RT		09/01/2004	MORGAN STANLEY		275,000	275,000.00	
679110-CB-0	OKLAHOMA ST STUDENT REV VAR RT		08/04/2004	MORGAN STANLEY		700,000	700,000.00	368
79410S-AG-1	SALEM CNTY N J POLLTN VAR RT		05/17/2004	MORGAN STANLEY		500,000	500,000.00	165
876385-HE-8	TARRANT CNTY TEX HEALTH FACS D VAR		10/04/2004	MORGAN STANLEY		1,000,000	1,000,000.00	661
928809-AN-2	VOLUNTEER ST STUDENT VAR RT		11/01/2004	MORGAN STANLEY		100,000	100,000.00	142
946498-GB-2	WAYNE-WESTLAND MI SCHLS 5% 5/01/09		12/06/2004	STEPHENS		2,179,920	2,000,000.00	
1799999	Subtotal - Bonds - States, Territories and Possessions				X X X	31,860,244	30,105,000.00	121,285

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
181004-CK-6	CLARK CNTY NEV INDL DEV VAR RT		12/27/2004	AG EDWARDS		100,000	100,000.00	25
607267-F7-1	MOBILE CNTY ALA 5% 02/01/11		01/14/2004	DAIN RAUSCHER		3,988,250	3,500,000.00	82,153
2499999	Subtotal - Bonds - Political Subdivisions of States, Territories and Possessions				X X X	4,088,250	3,600,000.00	82,178
31283K-UF-3	FHLMC GOLD 15 10/01/18 #G11482		01/14/2004	Undefined		3,642,812	3,500,149.62	10,160
31376K-GX-8	FNMA 5% 09/19 #357614		09/07/2004	BEAR STEARNS		1,827,844	1,800,000.00	4,750
3199999	Subtotal - Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations				X X X	5,470,656	5,300,149.62	14,910
02003M-AA-2	ALLSTATE LIFE GLOBAL 4.5% 05/29/09		12/07/2004	BEAR STEARNS		2,039,140	2,000,000.00	2,750
20030N-AD-3	COMCAST CORP 5.5% 03/15/11		03/09/2004	MORGAN STANLEY		804,945	750,000.00	20,281
202795-EC-0	COMMONWEALTH EDISON 8.25 10/06		01/21/2004	CS First Boston		1,029,960	900,000.00	23,719
22237L-MY-5	COUNTRYWIDE 5.625% 07/15/09		02/24/2004	Bank Of America		705,069	645,000.00	4,233
33738M-AC-5	FIRST UN NATL BK MTN 12/01/08		02/05/2004	JP MORGAN		821,550	750,000.00	8,338
36962G-E7-5	GENERAL ELEC CAP CO 4.25% 12/01/10		03/08/2004	MORGAN STANLEY		1,075,681	1,045,000.00	12,337
441812-JT-2	HOUSEHOLD FIN CORP 6.5% 01/24/06		01/13/2004	BNP PARIBAS		325,956	300,000.00	9,317
57859H-BT-0	MAYTAG CORP MTN 6.875% 12/01/06		01/16/2004	DAIN RAUSCHER		1,111,230	1,000,000.00	9,740
590188-HX-9	MERRILL LYNCH & CO 12/16/07		02/06/2004	MERRILL LYNCH		1,680,360	1,500,000.00	15,033
59018Y-SH-5	MERRILL LYNCH CO INC 4.5% 11/04/10		12/08/2004	MERRILL LYNCH		1,770,335	1,750,000.00	8,531
59217E-AM-6	MET LIFE GLOB 144A 3.375% 10/05/07		12/08/2004	JP MORGAN		1,989,960	2,000,000.00	12,563
617446-GL-7	MORGAN STANLEY 6.1% 04/15/06		01/26/2004	MORGAN STANLEY		541,275	500,000.00	8,811
655844-AH-1	NORFOLK SOUTHERN 7.35% 05/15/07		01/27/2004	MORGAN STANLEY		568,145	500,000.00	7,656
693070-AC-8	P & O PRINCESS CR. 7.3% 06/01/07		02/17/2004	BEAR STEARNS		254,088	225,000.00	3,604
74251U-AC-8	PRINCIPAL FIN GR AUS 8.2% 08/15/09		03/31/2004	RBC Dominion Securities		1,611,535	1,320,000.00	15,033
743917-AN-6	PRUDENTIAL INS CO 6.375% 7/23/06		01/14/2004	JP MORGAN		1,097,590	1,000,000.00	31,344
87612E-AB-2	TARGET CORP 7.5% 8/15/10		02/13/2004	CS First Boston		539,600	450,000.00	375
925524-AN-0	VIACOM INC 6.4% 1/30/06		01/21/2004	JP MORGAN		1,767,817	1,630,000.00	51,001
4599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	19,734,236	18,265,000.00	244,666
6099997	Subtotal - Bonds - Part 3				X X X	83,487,805	79,135,149.62	606,491
6099998	Summary Item from Part 5 for Bonds				X X X	71,512,205	71,190,000.00	122,245
6099999	Total - Bonds				X X X	155,000,010	150,325,149.62	728,736
001765-10-6	AMR CORP		12/08/2004	Direct	480,600.000	4,717,777		
17275R-10-2	CISCO SYS INC		12/22/2004	VARIOUS	121,769.000	2,356,725		
577729-20-5	MAXTOR CORP		11/30/2004	VARIOUS	642,600.000	4,118,457		
651639-10-6	NEWMONT MINING CORP		12/22/2004	VARIOUS	162,750.000	7,698,018		
629410-30-9	NTN COMMUNICATIONS INC.		12/28/2004	VARIOUS	472,100.000	1,467,736		
725906-10-1	PLACER DOME INC		12/17/2004	Direct	76,600.000	1,457,725		
G73018-10-6	PXRE GROUP LTD		11/18/2004	Direct	30,000.000	719,925		
76009U-10-4	RENT WAY INC		12/31/2004	VARIOUS	527,066.000	4,135,086		
866810-10-4	SUN MICROSYSTEMS INC		12/10/2004	VARIOUS	385,000.000	2,106,650		
92232R-10-7	VASO ACTIVE PHARMACEUTICAL INC		03/31/2004	VARIOUS	49,996.000	376,116		

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
6899999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	29,154,215	X X X	
51186#-10-5	LAKELAND TITLE		04/30/2004	Perry A. Vogel	146.000	3,125,000		
6999999	Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates				X X X	3,125,000	X X X	
7299997	Subtotal - Common Stocks - Part 3				X X X	32,279,215	X X X	
7299998	Summary Item from Part 5 for Common Stocks				X X X	197,099,209	X X X	
7299999	Total - Common Stocks				X X X	229,378,424	X X X	
7399999	Total - Preferred and Common Stocks				X X X	229,378,424	X X X	
7499999	Totals					384,378,434	X X X	728,736

Annual Statement for the year 2004 of the Ticor Title Insurance Company

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Ident-ification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
312925-QA-1	FEDERAL HOME LN MTG 6% 5/25/12		05/25/2004	CALLED @ 100.0000000		1,610,000	1,610,000.00	1,634,697	1,622,757		(12,757)		(12,757)		1,610,000				48,300	05/25/2012
3133MD-7D-9	FHLB 5.25% 2/13/04		01/16/2004	MORGAN STANLEY		1,002,660	1,000,000.00	1,009,019	1,000,402		(143)		(143)		1,000,259		2,401	2,401	22,604	02/13/2004
31294K-E3-5	FHLMC POOL #E01054		10/15/2004	VARIOUS		942,833	913,836.84	914,122	893,612		7,203		7,203		900,815		42,018	42,018	40,106	10/01/2016
3128GW-GM-	FHLMC POOL #E92004		09/15/2004	VARIOUS		607,795	582,482.35	615,247	615,472		(9,962)		(9,962)		605,510		2,285	2,285	26,473	10/01/2017
31388J-ZK-4	FNMA # 606546 6% 10/1/16		10/25/2004	VARIOUS		1,559,799	1,515,787.93	1,575,946	1,575,480		(24,951)		(24,951)		1,550,529		9,271	9,271	64,040	10/01/2016
31401L-RE-5	FNMA #711585 6% 1/1/17		10/25/2004	VARIOUS		956,294	930,609.51	967,543	967,271		(16,288)		(16,288)		950,983		5,311	5,311	38,226	01/01/2017
31359M-NG-4	FNMA 3% 6/15/04		01/16/2004	DAIN RAUSCHER		4,534,515	4,500,000.00	4,554,675	4,513,949		(1,264)		(1,264)		4,512,685		21,830	21,830	13,125	06/15/2004
31359M-NF-6	FNMA 4.75% 6/18/07		06/18/2004	CALLED @ 100.0000000		2,000,000	2,000,000.00	2,000,555	1,999,218		(424)		(424)		1,998,794		1,206	1,206	47,500	06/18/2007
31359M-EX-7	FNMA 6.5% 8/15/04		01/16/2004	DAIN RAUSCHER		1,339,494	1,300,000.00	1,376,324	1,321,254		(1,414)		(1,414)		1,319,840		19,654	19,654	36,382	08/15/2004
31359M-FG-3	FNMA 7.25% 1/15/10		09/22/2004	MERRILL LYNCH		1,521,014	1,300,000.00	1,438,226	1,412,813		(11,642)		(11,642)		1,401,171		119,843	119,843	112,053	01/15/2010
31371K-MJ-7	FNMA POOL #254261		09/25/2004	VARIOUS		1,267,742	1,217,495.58	1,240,514	1,281,307		(21,525)		(21,525)		1,259,782		7,960	7,960	52,950	03/01/2032
31385W-R7-6	FNMA POOL #555010		09/25/2004	VARIOUS		600,107	575,645.02	609,824	609,893		(10,722)		(10,722)		599,171		936	936	25,161	08/01/2017
31390L-2C-9	FNMA POOL #649771		10/25/2004	VARIOUS		1,274,967	1,234,999.62	1,256,419	1,254,675		(6,994)		(6,994)		1,247,681		27,286	27,286	55,699	06/01/2017
912828-AC-4	U.S. TREASURY 4.375 5/15/07		08/01/2004	INTERCOMPANY TRANSFE		534,234	510,000.00	549,246	539,080		(4,847)		(4,847)		534,234				15,886	05/15/2007
912827-5S-7	U.S. TREASURY 5.875% 11/15/2004		11/15/2004	MATURITY		3,000,000	3,000,000.00	3,130,547	3,034,282		(34,282)		(34,282)		3,000,000				176,250	11/15/2004
912827-5M-0	U.S. TREASURY 6% 8/15/04		08/15/2004	MATURITY		2,000,000	2,000,000.00	2,127,656	2,037,672		(37,672)		(37,672)		2,000,000				120,000	08/15/2004
912827-Q8-8	U.S. TREASURY 7.25% 8/15/04		08/15/2004	MATURITY		510,000	510,000.00	548,489	528,927		(18,927)		(18,927)		510,000				36,975	08/15/2004
912810-ED-6	U.S. TREASURY 8.125% 8/15/2019		05/21/2004	VARIOUS		1,434,834	1,050,000.00	1,078,547	1,068,472		(57)		(57)		1,068,415		366,419	366,419	40,505	08/15/2019
0399999	Subtotal - Bonds - U.S. Governments				X X X	26,696,288	25,750,856.85	26,627,596	26,276,536		(206,668)		(206,668)		26,069,869		626,420	626,420	972,235	X X X
465137-Z9-1	ISRAEL STATE OF 4% 12/1/04	F	12/01/2004	MATURITY		2,500	2,500.00	2,500	2,500						2,500				100	12/01/2004
1099999	Subtotal - Bonds - All Other Governments				X X X	2,500	2,500.00	2,500	2,500						2,500				100	X X X
040507-ED-3	AZ HEALTH FACS AUTH REV VAR RT		12/27/2004	CALLED @ 100.0000000		25,000	25,000.00	25,000	25,000						25,000				78	01/01/2032
342816-RM-9	FLORIDA ST MUN PWR AGY VAR RATE		01/20/2004	AG EDWARDS		825,000	825,000.00	825,000	825,000						825,000				440	10/01/2021
47206N-AJ-1	JAY STR DEV CORP N Y VAR RT		01/21/2004	Ubs Warburg		2,175,000	2,175,000.00	2,175,000	2,175,000						2,175,000				1,435	05/01/2022
485424-JV-8	KANSAS ST DEPT TRANSN HWY VAR RT		01/20/2004	AG EDWARDS		100,000	100,000.00	100,000	100,000						100,000				68	09/01/2015
575827-R8-5	MASSACHUSETTS ST VAR RT		01/20/2004	MORGAN STANLEY		1,500,000	1,500,000.00	1,500,000	1,500,000						1,500,000				818	12/01/2030
576049-YJ-3	MASSACHUSETTS ST WTR VAR RT		01/20/2004	MORGAN STANLEY		2,800,000	2,800,000.00	2,800,000	2,800,000						2,800,000				1,353	08/01/2012
606072-DE-3	MISSOURI HIGHER ED VAR RT 2/15/25		01/20/2004	AG EDWARDS		1,000,000	1,000,000.00	1,000,000	1,000,000						1,000,000				4,118	02/15/2025
60635R-A9-8	MISSOURI ST HEALTH & EDL VAR RT		03/09/2004	AG EDWARDS		4,700,000	4,700,000.00	4,700,000	4,700,000						4,700,000				10,393	06/01/2031
60635R-A8-0	MISSOURI ST HLTH ED VAR RT 6/1/31		01/15/2004	AG EDWARDS		200,000	200,000.00	200,000	200,000						200,000				216	06/01/2031
61212L-BW-8	MONTANA ST BRD VAR RT		01/20/2004	AG EDWARDS		2,600,000	2,600,000.00	2,600,000	2,600,000						2,600,000				1,806	11/15/2016
646139-WK-7	NEW JERSEY ST TPK VAR RT		01/20/2004	Ubs Warburg		4,000,000	4,000,000.00	4,000,000	4,000,000						4,000,000				1,952	01/01/2024
649666-7W-8	NEW YORK N Y VAR RATE		12/13/2004	MORGAN STANLEY		2,200,000	2,200,000.00	2,200,000	2,200,000						2,200,000				1,644	08/01/2026
64982P-SG-8	NEW YORK ST DORM RE VAR RT		01/20/2004	MORGAN STANLEY		1,500,000	1,500,000.00	1,500,000	1,500,000						1,500,000				1,040	01/15/2023
64982P-SF-0	NEW YORK ST DORM AUTH LEASE RE VAR		01/16/2004	MORGAN STANLEY		2,400,000	2,400,000.00	2,400,000	2,400,000						2,400,000				1,117	01/15/2019
846851-CA-9	SPARTANBURG CNTY S C HEALTH VAR RT		01/15/2004	Citibank		200,000	200,000.00	200,000	200,000						200,000				279	04/15/2023
1799999	Subtotal - Bonds - States, Territories and Possessions				X X X	26,225,000	26,225,000.00	26,225,000	26,225,000						26,225,000				26,757	X X X

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21
CUSIP Ident-ification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
167484-T2-0	CHICAGO IL RFDG 5% 1/1/08		06/01/2004	ABN AMRO Securities		164,418	165,000.00	172,750	168,894		(374)		(374)		168,519		(4,101)	(4,101)	8,250	01/01/2008
472682-LP-6	JEFFERSON CNTY ALA SWR VAR RT		07/12/2004	RAYMOND JAMES & ASSO		400,000	400,000.00	400,000	400,000						400,000				2,600	02/01/2042
509102-DL-0	LAKE COUNTY IL 4.5% 11/01/04		11/01/2004	MATURITY		1,765,000	1,765,000.00	1,851,803	1,789,273		(24,273)		(24,273)		1,765,000				79,425	11/01/2004
930868-BA-1	WAKE CNTY VAR 5/1/2024		01/20/2004	AG EDWARDS		1,500,000	1,500,000.00	1,500,000	1,500,000						1,500,000				1,779	05/01/2024
2499999	Subtotal - Bonds - Political Subdivisions of States, Territories and Possessions				X X X	3,829,418	3,830,000.00	3,924,553	3,858,167		(24,647)		(24,647)		3,833,519		(4,101)	(4,101)	92,054	X X X
235416-SD-7	DALLAS TX WTR & SWR 5% 10/01/07		09/22/2004	RAYMOND JAMES & ASSO		1,083,180	1,000,000.00	1,079,440	1,051,975		(9,536)		(9,536)		1,042,440		40,740	40,740	49,444	10/01/2007
31283K-UF-3	FHLMC GOLD 15 10/01/18 #G11482		12/15/2004	PRINCIPAL RECEIPT		889,487	889,486.70	925,741	925,741		(36,255)		(36,255)		889,487				19,297	10/01/2018
31376K-GX-8	FNMA 5% 09/19 #357614		12/25/2004	PRINCIPAL RECEIPT		84,944	84,944.45	86,258	86,258		(1,314)		(1,314)		84,944				395	09/01/2019
647357-CY-6	NEW MEXICO ST HWY COMMN 5% 6/15/08		09/22/2004	RAYMOND JAMES & ASSO		1,093,120	1,000,000.00	1,057,700	1,037,503		(5,646)		(5,646)		1,031,857		61,263	61,263	39,167	06/15/2008
914085-AC-9	UNIV ATHLETIC ASSN 3.0% 10/01/31		10/01/2004	CALLED @ 100.0000000		1,000,000	1,000,000.00	1,000,000	1,000,000						1,000,000				30,000	10/01/2031
927790-AV-7	VIRGINIA COMWLTH TRANS 4% 10/1/04		10/01/2004	MATURITY		1,000,000	1,000,000.00	1,044,410	1,017,005		(17,005)		(17,005)		1,000,000				40,000	10/01/2004
3199999	Subtotal - Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations				X X X	5,150,731	4,974,431.15	5,193,549	5,118,482		(69,756)		(69,756)		5,048,728		102,003	102,003	178,303	X X X
20029P-AF-6	COMCAST CABLE 8.375% 05/01/07		02/09/2004	SALOMON SMITH BARNEY		870,525	750,000.00	890,250	870,878		(3,628)		(3,628)		867,249		3,276	3,276	17,622	05/01/2007
22237L-LQ-3	COUNTRYWIDE HOME 5.5% 8/1/06		02/24/2004	MORGAN STANLEY		707,474	660,000.00	707,771	704,243		(2,438)		(2,438)		701,804		5,669	5,669	20,772	08/01/2006
87612E-AD-8	TARGET CORP 5.50% 04/01/2007		02/13/2004	DAIN RAUSCHER		542,185	500,000.00	505,445	503,481		(115)		(115)		503,365		38,820	38,820	10,544	04/01/2007
94975C-AK-3	WELLS FARGO FIN'L 4.875% 6/12/07		02/05/2004	DAIN RAUSCHER		796,298	750,000.00	784,170	775,398		(649)		(649)		774,749		21,549	21,549	5,891	06/12/2007
4599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	2,916,482	2,660,000.00	2,887,636	2,854,000		(6,830)		(6,830)		2,847,167		69,314	69,314	54,829	X X X
6099997	Subtotal - Bonds - Part 4				X X X	64,820,419	63,442,788.00	64,860,834	64,334,685		(307,901)		(307,901)		64,026,783		793,636	793,636	1,324,278	X X X
6099998	Summary Item from Part 5 for Bonds				X X X	71,515,265	71,190,000.00	71,512,205	X X X		(29,730)		(29,730)		71,482,474		32,791	32,791	342,148	X X X
6099999	Total - Bonds				X X X	136,335,684	134,632,788.0	136,373,039	64,334,685		(337,631)		(337,631)		135,509,257		826,427	826,427	1,666,426	X X X
031162-10-0	AMGEN INC.		01/07/2004	Direct	44,327.000	2,785,844		2,733,881	2,738,965	(5,084)			(5,084)		2,733,881		51,963	51,963		
001765-10-6	AMR CORP		12/31/2004	Direct	144,580.000	2,179,501		1,861,183	1,866,145	(4,963)			(4,963)		1,861,183		318,318	318,318		
048396-10-5	ATLANTIC COAST AIRLINES HLDGS		01/05/2004	Direct	50,000.000	494,203		447,095	492,500	(45,405)			(45,405)		447,095		47,108	47,108		
577729-20-5	MAXTOR CORP		12/31/2004	Direct	231,600.000	2,490,877		2,284,021	2,541,825	(139,239)		118,565	(257,804)		2,284,021		206,855	206,855		
640204-20-2	NEIMAN-MARCUS GROUP INC.		01/08/2004	Direct	17,300.000	942,717		872,045	928,491	(56,446)			(56,446)		872,045		70,672	70,672		
G73018-10-6	PXRE GROUP LTD		12/22/2004	Direct	25,600.000	636,579		575,668	605,786	(30,118)			(30,118)		575,668		60,911	60,911		
76009U-10-4	RENT WAY INC		06/30/2004	VARIOUS	326,100.000	2,978,981		1,673,522	2,670,759	(997,237)			(997,237)		1,673,522		1,305,459	1,305,459		
G7945J-10-4	SEAGATE TECHNOLOGY		01/05/2004	Direct	56,000.000	1,107,208		970,377	1,058,400	(88,023)			(88,023)		970,377		136,831	136,831		
812387-10-8	SEARS ROEBUCK & COMPANY		01/08/2004	Direct	24,600.000	1,140,587		1,101,111	1,119,054	(17,943)			(17,943)		1,101,111		39,476	39,476		
830879-10-2	SKYWEST INC		01/07/2004	Direct	18,963.000	343,438		305,688	342,661	(36,973)			(36,973)		305,688		37,750	37,750	379	
958102-10-5	WESTERN DIGITAL CORP		01/02/2004	Direct	100,000.000	1,206,513		1,061,170	1,179,000	(117,830)			(117,830)		1,061,170		145,343	145,343		
6899999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	16,306,448	X X X	13,885,761	15,543,586	(1,539,261)		118,565	(1,657,826)		13,885,761		2,420,686	2,420,686	379	X X X

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Ident-ification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid-eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value: 11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amort-ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.	16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date
316326-10-7	FIDELITY NATIONAL FINANCIAL INC		06/10/2004	FIDELITY NATIONAL FIN.	192,500.000	6,608,525		4,542,524	6,786,500	(2,243,976)			(2,243,976)		4,542,524		2,066,001	2,066,001	69,300	
6999999	Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates				X X X	6,608,525	X X X	4,542,524	6,786,500	(2,243,976)			(2,243,976)		4,542,524		2,066,001	2,066,001	69,300	X X X
7299997	Subtotal - Common Stocks - Part 4				X X X	22,914,973	X X X	18,428,285	22,330,086	(3,783,237)		118,565	(3,901,802)		18,428,285		4,486,687	4,486,687	69,679	X X X
7299998	Summary Item from Part 5 for Common Stocks				X X X	196,931,707	X X X	197,099,209	X X X			484,450	(484,450)		196,614,759		316,948	316,948	76,054	X X X
7299999	Total - Common Stocks				X X X	219,846,680	X X X	215,527,494	22,330,086	(3,783,237)		603,015	(4,386,252)		215,043,044		4,803,635	4,803,635	145,733	X X X
7399999	Total - Preferred and Common Stocks				X X X	219,846,680	X X X	215,527,494	22,330,086	(3,783,237)		603,015	(4,386,252)		215,043,044		4,803,635	4,803,635	145,733	X X X
7499999	Totals					356,182,364	X X X	351,900,533	86,664,771	(3,783,237)	(337,631)	603,015	(4,723,883)		350,552,301		5,630,062	5,630,062	1,812,159	X X X

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identi-fication	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid-eration	Book/ Adjusted Carrying Value At Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
31359M-MB-6	FEDERAL NATL MTG ASSN 6% 1/18/12		05/25/2004	MORGAN STANLEY	09/09/2004	MERRILL LYNCH	1,610,000.000	1,636,275	1,632,540	1,624,634		(11,641)		(11,641)			7,906	7,906	62,253	34,347
0399999	Subtotal - Bonds - U. S. Governments						1,610,000.000	1,636,275	1,632,540	1,624,634		(11,641)		(11,641)			7,906	7,906	62,253	34,347
167501-M9-3	CHICAGO ILL BD ED GO VAR RT 3/1/26		04/28/2004	MORGAN STANLEY	12/09/2004	MORGAN STANLEY	750,000.000	750,000	750,000	750,000									6,324	113
177464-AQ-7	CITRUS CNTY FL POLLN CTL VAR RT		08/18/2004	JP MORGAN	11/30/2004	JP MORGAN	2,750,000.000	2,750,000	2,750,000	2,750,000									12,031	103
177464-AS-3	CITRUS CNTY FLA POLL CTL VAR RT		08/09/2004	JP MORGAN	08/18/2004	JP MORGAN	2,750,000.000	2,750,000	2,750,000	2,750,000									1,123	336
196473-ZR-6	COLORADO HEALTH VAR RT 5/15/20		10/08/2004	MERRILL LYNCH	12/09/2004	MERRILL LYNCH	3,005,000.000	3,005,000	3,005,000	3,005,000									9,086	924
241627-AU-2	DE SOTO PARISH LA POLLUTN VAR RT		08/25/2004	MORGAN STANLEY	09/13/2004	MORGAN STANLEY	100,000.000	100,000	100,000	100,000									195	128
451295-RA-9	IDAHO HEALTH FACS REV VAR 12/01/36		04/01/2004	AG EDWARDS	06/18/2004	AG EDWARDS	200,000.000	200,000	200,000	200,000									459	5
451888-DY-4	IL DEV FIN AUTH POLL CTL VAR RT		08/17/2004	MERRILL LYNCH	09/20/2004	MERRILL LYNCH	2,500,000.000	2,500,000	2,500,000	2,500,000									3,280	
451888-DH-1	ILLINOIS AUTH REF VAR RT 04/01/32		10/01/2004	MORGAN STANLEY	10/04/2004	MORGAN STANLEY	1,000,000.000	1,000,000	1,000,000	1,000,000									1,606	1,464
454798-NA-3	INDIANA HEALTH FAC FING AUTH R REV		03/08/2004	MORGAN STANLEY	04/06/2004	MORGAN STANLEY	100,000.000	100,000	100,000	100,000									104	26
454798-MW-6	INDIANA HEALTH VAR RT 11/15/26		03/25/2004	MORGAN STANLEY	12/08/2004	MORGAN STANLEY	100,000.000	100,000	100,000	100,000									935	16
455398-LD-7	INDIANAPOLIS IND GAS UTIL VAR RT		01/05/2004	MORGAN STANLEY	01/20/2004	MORGAN STANLEY	275,000.000	275,000	275,000	275,000									105	
471373-BJ-8	JASPER IND POLL RE VAR RT 07/01/17		07/21/2004	MORGAN STANLEY	12/07/2004	MORGAN STANLEY	500,000.000	500,000	500,000	500,000									4,675	108
47206N-AB-8	JAY STR DEV CORP N Y CTS ADJ RATE		01/09/2004	MORGAN STANLEY	03/08/2004	MORGAN STANLEY	1,900,000.000	1,900,000	1,900,000	1,900,000									2,376	87
49126K-EK-3	KENTUCKY ECON DEV FIN AUTH VAR RT		10/20/2004	MERRILL LYNCH	12/03/2004	MERRILL LYNCH	3,100,000.000	3,100,000	3,100,000	3,100,000									9,696	2,713
59259R-EE-0	METROPOLITAN TRANSN NY VAR RT		12/01/2004	MERRILL LYNCH	12/07/2004	MERRILL LYNCH	700,000.000	699,937	700,000	699,937							63	63	150	
59465E-4Q-3	MICHIGAN ST HOSP FIN AUTH VAR RT		07/01/2004	MORGAN STANLEY	12/08/2004	MORGAN STANLEY	700,000.000	700,000	700,000	700,000									5,882	340
64468C-AT-1	NEW HAMPSHIRE ST BUS VAR RT		07/16/2004	MORGAN STANLEY	12/07/2004	MORGAN STANLEY	900,000.000	900,000	900,000	900,000									7,278	207
649660-LK-1	NEW YORK N Y VAR RT		06/01/2004	MORGAN STANLEY	09/13/2004	MORGAN STANLEY	400,000.000	400,000	400,000	400,000									942	47
649717-LZ-6	NEW YORK N Y CITY CULTURAL VAR RT		10/08/2004	MORGAN STANLEY	12/09/2004	MORGAN STANLEY	3,000,000.000	3,000,000	3,000,000	3,000,000									7,580	117
649717-NC-5	NEW YORK NY CITY TR CULT VAR RT		10/04/2004	MORGAN STANLEY	12/09/2004	MORGAN STANLEY	3,000,000.000	3,000,000	3,000,000	3,000,000									7,176	
649717-MA-0	NEW YORK NY TR CULTURAL VAR RT		09/10/2004	MORGAN STANLEY	12/08/2004	MORGAN STANLEY	1,000,000.000	1,000,000	1,000,000	1,000,000									3,559	
64984E-CW-3	NEW YORK ST ENERGY RESH & DEV VAR		09/21/2004	MORGAN STANLEY	12/07/2004	MORGAN STANLEY	5,800,000.000	5,800,000	5,800,000	5,800,000									28,448	2,165
64984E-CN-3	NEW YORK ST ENERGY REV VAR RT		09/27/2004	MORGAN STANLEY	12/09/2004	MORGAN STANLEY	2,200,000.000	2,200,000	2,200,000	2,200,000									7,593	379
649876-ZH-5	NEW YORK ST LOC GOVT ASSISTANC VAR		10/08/2004	MORGAN STANLEY	12/08/2004	MORGAN STANLEY	6,000,000.000	6,000,000	6,000,000	6,000,000									11,360	397
649845-GE-8	NY ST ENERGY RESH & DEV VAR RT		11/30/2004	VARIOUS	12/16/2004	VARIOUS	5,500,000.000	5,500,000	5,500,000	5,500,000									11,429	625
649876-E3-9	NY ST LOC GOVT ASSIST REF VAR RT		09/23/2004	MORGAN STANLEY	12/09/2004	MORGAN STANLEY	1,600,000.000	1,600,000	1,600,000	1,600,000									4,554	56
717880-8U-5	PHILADELPHIA PA SCH DIST VAR RT		10/08/2004	MERRILL LYNCH	11/10/2004	MERRILL LYNCH	3,000,000.000	3,000,000	3,000,000	3,000,000									849	
717893-NP-2	PHILADELPHIA PA WTR & WASTEWTR VAR		01/12/2004	Citibank	03/03/2004	Citibank	3,000,000.000	3,000,000	3,000,000	3,000,000									6,424	2,624
86386N-AP-7	STUD LN FIN ASSN WA ED LN VAR RT		10/12/2004	DAIN RAUSCHER	12/02/2004	RBC Dominion Secur	2,000,000.000	2,000,000	2,000,000	2,000,000									15,354	10,323
869568-AB-1	SUWANNEE CNTY HLT VAR RT 12/01/26		05/21/2004	MERRILL LYNCH	12/13/2004	MERRILL LYNCH	100,000.000	100,000	100,000	100,000									768	53
882719-AA-5	TEXAS ST REF-VETS HSG ASSIS VAR RT		01/07/2004	Undefined	03/03/2004	Citibank	3,000,000.000	3,000,000	3,000,000	3,000,000									7,178	3,078
928809-AN-2	VOLUNTEER ST STUDENT VAR RT		01/27/2004	MORGAN STANLEY	04/28/2004	MORGAN STANLEY	1,800,000.000	1,800,000	1,800,000	1,800,000									1,855	
928809-AP-7	VOLUNTEER STUDENT VAR RATE		09/07/2004	MORGAN STANLEY	12/08/2004	MORGAN STANLEY	100,000.000	100,000	100,000	100,000									357	
976904-LN-0	WISCONSIN HSG & ECONOMIC VAR RT		11/10/2004	MERRILL LYNCH	12/13/2004	MERRILL LYNCH	3,300,000.000	3,300,000	3,300,000	3,300,000									7,737	1,374
1799999	Subtotal - Bonds - States, Territories and Possessions						66,130,000.000	66,129,937	66,130,000	66,129,937							63	63	188,468	27,808

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identi-fication	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid-eration	Book/ Adjusted Carrying Value At Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
930868-BA-1	WAKE CNTY VAR 5/1/2024		02/03/2004	AG EDWARDS	04/06/2004	AG EDWARDS	200,000.000	200,000	200,000	200,000									425	105
2499999	Subtotal - Bonds - Political Subdivisions of States, Territories and Possessions						200,000.000	200,000	200,000	200,000									425	105
20029P-AM-1	COMCAST CABLE 6.875% 06/15/2009		02/09/2004	DAIN RAUSCHER	03/09/2004	MORGAN STANLEY	750,000.000	854,393	861,240	852,932		(1,460)		(1,460)			8,308	8,308	12,461	8,164
36962G-WC-4	GENERAL ELEC CAP COR 5.35% 3/30/06		01/14/2004	Bank Of America	03/08/2004	MORGAN STANLEY	1,000,000.000	1,069,560	1,069,940	1,064,933		(4,627)		(4,627)			5,007	5,007	23,926	16,347
7425A0-AA-8	PRINCIPAL LIFE 144A 6.125 03/01/06		01/14/2004	MORGAN STANLEY	03/31/2004	RBC Dominion Secur	1,500,000.000	1,622,040	1,621,545	1,610,038		(12,002)		(12,002)			11,507	11,507	54,615	35,474
4599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						3,250,000.000	3,545,993	3,552,725	3,527,903		(18,089)		(18,089)			24,822	24,822	91,002	59,985
6099998	Subtotal - Bonds						71,190,000.000	71,512,205	71,515,265	71,482,474		(29,730)		(29,730)			32,791	32,791	342,148	122,245
00437P-10-7	ACCREDITED HOME LENDRS HLDG CO		01/13/2004	Direct	01/15/2004	Direct	20,103.000	648,573	696,784	648,573							48,211	48,211		
011659-10-9	ALASKA AIR GROUP INC		04/23/2004	Direct	09/14/2004	Direct	40,000.000	1,023,669	967,512	1,023,669							(56,157)	(56,157)		
013817-10-1	ALCOA INC		01/27/2004	Direct	02/03/2004	Direct	106,300.000	3,818,336	3,678,136	3,818,336							(140,200)	(140,200)		
023135-10-6	AMAZON COM INC		11/24/2004	Direct	12/02/2004	VARIOUS	122,195.000	5,135,736	5,149,083	5,135,736							13,348	13,348		
001765-10-6	AMR CORP		04/21/2004	Direct	12/31/2004	Direct	200,800.000	2,806,041	2,302,593	2,806,041							(503,448)	(503,448)		
035128-20-6	ANGLOGOLD LTD		06/22/2004	Direct	07/09/2004	Direct	114,800.000	4,159,117	3,951,801	4,159,117							(207,316)	(207,316)		
037411-10-5	APACHE CORP		11/17/2004	Direct	11/18/2004	Direct	20,000.000	985,758	1,001,567	985,758							15,809	15,809		
037833-10-0	APPLE COMPUTER INC		11/22/2004	Direct	11/24/2004	Direct	42,000.000	1,921,346	2,004,488	1,921,346							83,142	83,142		
038222-10-5	APPLIED MATERIALS INC		12/10/2004	Direct	12/16/2004	VARIOUS	160,611.000	2,680,118	2,734,856	2,680,118							54,738	54,738		
17275R-10-2	CISCO SYS INC		05/13/2004	VARIOUS	05/19/2004	VARIOUS	301,000.000	7,229,609	7,211,813	7,229,609							(17,796)	(17,796)		
192108-10-8	COEUR D 'ALENE MINES CORP IDAHO		06/24/2004	Undefined	09/27/2004	Direct	190,000.000	799,558	735,853	799,558							(63,705)	(63,705)		
20030N-10-1	COMCAST CORP NEW		03/03/2004	Direct	03/10/2004	Direct	26,612.000	803,281	797,658	803,281							(5,622)	(5,622)		
20825C-10-4	CONOCO PHILLIPS		11/19/2004	VARIOUS	11/22/2004	VARIOUS	39,000.000	3,380,311	3,420,240	3,380,311							39,929	39,929		
210795-30-8	CONTINENTAL AIRLINES INC.		09/29/2004	Direct	11/18/2004	VARIOUS	260,200.000	2,435,254	2,877,153	2,435,254							441,898	441,898		
222372-10-4	COUNTRYWIDE CREDIT INDUSTRIES		01/14/2004	Direct	01/15/2004	Direct	31,000.000	2,233,796	2,278,400	2,233,796							44,604	44,604		
D1668R-12-3	DAIMLER-CHRYSLER AG		09/28/2004	Direct	10/15/2004	Direct	15,000.000	621,050	630,102	621,050							9,052	9,052		
24702R-10-1	DELL INC		03/02/2004	Undefined	03/10/2004	Direct	23,000.000	775,263	737,786	775,263							(37,477)	(37,477)		
247361-10-8	DELTA AIRLINES INC DEL COM		08/11/2004	VARIOUS	11/24/2004	VARIOUS	528,900.000	4,452,362	3,747,861	4,452,362							(704,501)	(704,501)		
313586-10-9	FED NATL MTG ASSN		11/04/2004	WEDBUSH MORGA	11/05/2004	INSTINET	15,000.000	1,035,804	1,049,525	1,035,804							13,721	13,721		
345370-86-0	FORD MOTOR CO DEL		09/28/2004	Direct	11/12/2004	INSTINET	50,000.000	694,990	712,198	694,990							17,208	17,208	5,000	
358434-10-8	FRIEDMAN BILLINGS RAMSEY GROUP		04/21/2004	Direct	06/16/2004	Direct	27,200.000	540,986	544,055	540,986							3,069	3,069		
370442-10-5	GENERAL MOTORS CORPORATION		10/11/2004	Direct	11/15/2004	Undefined	25,000.000	1,039,500	1,006,139	1,039,500							(33,361)	(33,361)		
437076-10-2	HOME DEPOT INC		01/16/2004	Direct	01/26/2004	Direct	70,200.000	2,471,110	2,525,748	2,471,110							54,638	54,638		
448407-10-6	HUTCHINSON TECH INC		04/06/2004	VARIOUS	04/08/2004	INSTINET	36,677.000	1,031,668	1,062,343	1,031,668							30,674	30,674		
457750-10-7	INSTINET GROUP INC		10/05/2004	Direct	11/18/2004	INSTINET	42,500.000	221,361	262,818	221,361							41,458	41,458		
458140-10-0	INTEL CORP		08/04/2004	Direct	10/22/2004	Direct	250,000.000	7,116,430	6,599,771	7,116,430							(516,659)	(516,659)	3,000	
459200-10-1	INTERNATIONAL BUSINESS MACHINES CO		06/07/2004	VARIOUS	06/08/2004	VARIOUS	30,000.000	2,688,978	2,741,601	2,688,978							52,623	52,623		
477143-10-1	JETBLUE AIRWAYS CORP		08/04/2004	Direct	08/12/2004	Direct	30,000.000	689,500	719,122	689,500							29,622	29,622		
539830-10-9	LOCKHEED MARTIN CORPORATION		01/14/2004	Direct	01/15/2004	Direct	29,500.000	1,509,270	1,507,828	1,509,270							(1,442)	(1,442)		

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identi-fication	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid-eration	Book/ Adjusted Carrying Value At Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
548661-10-7	LOWES COS INC		01/09/2004	Direct	01/14/2004	Direct	30,000.000	1,615,554	1,587,958	1,615,554							(27,596)	(27,596)	900	
577729-20-5	MAXTOR CORP		01/22/2004	Undefined	12/31/2004	Direct	100,000.000	1,004,450	518,155	520,000			484,450	(484,450)			(1,845)	(1,845)		
580135-10-1	Mc Donalds Corporation Common		02/06/2004	Direct	02/23/2004	Direct	60,000.000	1,636,350	1,637,408	1,636,350							1,058	1,058		
595112-10-3	MICRON		11/05/2004	Direct	11/17/2004	VARIOUS	210,000.000	2,697,594	2,819,955	2,697,594							122,361	122,361		
594918-10-4	MICROSOFT		04/21/2004	VARIOUS	04/23/2004	Direct	73,549.000	1,880,294	1,955,465	1,880,294							75,171	75,171		
620076-10-9	MOTOROLA INC COM		12/10/2004	Direct	12/13/2004	Direct	50,000.000	825,375	854,760	825,375							29,385	29,385		
640204-20-2	NEIMAN-MARCUS GROUP INC.		03/23/2004	AJ PACE & CO	06/03/2004	VARIOUS	25,000.000	1,321,750	1,298,322	1,321,750							(23,428)	(23,428)	3,250	
6435EV-10-8	NEW CENTURY FINANCIAL CORP		11/24/2004	VARIOUS	12/06/2004	VARIOUS	316,013.000	16,023,146	16,851,311	16,023,146							828,165	828,165	5,978	
651639-10-6	NEWMONT MINING CORP		06/16/2004	Direct	07/08/2004	VARIOUS	267,600.000	11,719,204	11,474,727	11,719,204							(244,477)	(244,477)	6,836	
670008-10-1	NOVELLUS SYSTEMS INC.		08/26/2004	Direct	09/14/2004	Direct	272,251.000	7,951,662	7,667,200	7,951,662							(284,462)	(284,462)		
670346-10-5	NUCOR CORP		12/08/2004	Direct	12/13/2004	Direct	13,500.000	656,505	692,438	656,505							35,933	35,933		
712713-10-6	PEOPLESOFT INC		06/25/2004	VARIOUS	07/14/2004	Direct	226,626.000	4,442,672	4,105,985	4,442,672							(336,687)	(336,687)		
717081-10-3	PFIZER INC.		08/10/2004	Direct	08/12/2004	VARIOUS	41,900.000	1,454,688	1,488,828	1,454,688							34,140	34,140	2,550	
717265-10-2	PHELPS DODGE CORP		10/14/2004	Direct	10/15/2004	Direct	5,800.000	482,240	491,538	482,240							9,298	9,298		
808513-10-5	SCHWAB CHARLES CORP		01/09/2004	Direct	01/13/2004	Direct	50,000.000	621,000	635,671	621,000							14,671	14,671		
G7945J-10-4	SEAGATE TECHNOLOGY		11/04/2004	Direct	12/01/2004	VARIOUS	446,700.000	6,542,528	6,911,484	6,542,528							368,956	368,956	23,004	
812387-10-8	SEARS ROEBUCK & COMPANY		01/05/2004	Direct	01/08/2004	Direct	10,000.000	458,200	463,653	458,200							5,453	5,453		
826170-10-2	SIEBEL SYSTEMS INC		07/08/2004	Direct	07/20/2004	Direct	130,000.000	1,061,736	1,036,547	1,061,736							(25,189)	(25,189)		
830879-10-2	SKYWEST INC		07/29/2004	Direct	10/26/2004	Direct	61,537.000	840,652	1,018,057	840,652							177,404	177,404		
835470-10-5	SONICWALL INC		07/27/2004	Undefined	09/15/2004	Direct	100,000.000	602,180	622,908	602,180							20,728	20,728		
844741-10-8	SOUTHWEST AIRLINES		07/23/2004	Direct	08/12/2004	Direct	170,000.000	2,395,800	2,545,271	2,395,800							149,471	149,471	270	
866810-10-4	SUN MICROSYSTEMS INC		11/05/2004	WEDBUSH MORGA	11/18/2004	Direct	50,000.000	235,740	266,994	235,740							31,254	31,254		
882508-10-4	TEXAS INSTRUMENTS INC		03/11/2004	Direct	03/29/2004	VARIOUS	54,797.000	1,652,720	1,613,062	1,652,720							(39,658)	(39,658)		
886547-10-8	TIFFANY & CO NEW		03/17/2004	VARIOUS	04/15/2004	VARIOUS	121,200.000	4,871,321	4,812,013	4,871,321							(59,308)	(59,308)		
887317-10-5	TIME WARNER INC.		10/28/2004	Direct	11/12/2004	Direct	96,700.000	1,597,963	1,674,264	1,597,963							76,301	76,301		
912909-10-8	UNITED STATES STEEL CORP		12/09/2004	Direct	12/13/2004	Direct	20,000.000	943,000	994,265	943,000							51,265	51,265		
923436-10-9	VERITAS SOFTWARE CORP		06/03/2004	Undefined	06/07/2004	Undefined	50,000.000	1,311,815	1,389,952	1,311,815							78,137	78,137		
931142-10-3	WAL-MART STORES INC		07/12/2004	Direct	07/13/2004	Direct	120,000.000	6,300,614	6,365,926	6,300,614							65,312	65,312	720	
958102-10-5	WESTERN DIGITAL CORP		11/16/2004	Direct	12/02/2004	VARIOUS	513,600.000	4,934,787	5,382,243	4,934,787							447,456	447,456		
984332-10-6	YAHOO INC.		10/25/2004	Direct	10/27/2004	Direct	30,000.000	1,050,930	1,082,549	1,050,930							31,619	31,619		
6899999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						X X X	154,081,245	153,913,743	153,596,795			484,450	(484,450)			316,948	316,948	51,508	
09248U-84-1	BLACKROCK MUNI-CASH FUND		10/29/2004	PROVIDENT INST'L	10/29/2004	VARIOUS	43,017,964.250	43,017,964	43,017,964	43,017,964									24,546	
7199999	Subtotal - Common Stocks - Money Market Mutual Funds						X X X	43,017,964	43,017,964	43,017,964									24,546	
7299998	Total - Common Stocks						X X X	197,099,209	196,931,707	196,614,759			484,450	(484,450)			316,948	316,948	76,054	
7399999	Subtotal-Stocks						X X X	197,099,209	196,931,707	196,614,759			484,450	(484,450)			316,948	316,948	76,054	

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identi-fication	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid-eration	Book/ Adjusted Carrying Value At Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
7499999	Totals						X X X	268,611,414	268,446,972	268,097,233		(29,730)	484,450	(514,180)			349,739	349,739	418,202	122,245

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identi-fication	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code or Alien Insurer Identification Number	5 NAIC Valuation Method (See SVO Purposes and Procedures manual)	6 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	7 Total Amount of Such Intangible Assets	8 Book/ Adjusted Carrying Value	Stock of Such Company Owned by Insurer on Statement Date 9 Number of Shares	10 % of Outstanding
88845*-10-4	Title Reinsurance Company		32336	3B2A	No		597,380	28.000	11.400
1199999	Subtotal - Common Stock - U.S. Property & Casualty Insurer						597,380	X X X	X X X
16823*-10-1	Chicago Title of Michigan			3B2C	Yes	8,917,187	9,797,288	100.000	50.000
51186#-10-5	Lakeland Title			3B2B	No			146.000	100.000
88635@-10-6	TICOR Title of Washington Inc.			3B2B	No			50.000	100.000
88635#-10-4	TICOR Title Company of Oregon			3B2B	Yes	1,972,477	18,013,699	195.000	100.000
1799999	Subtotal - Common Stock - Other Affiliates					10,889,664	27,810,987	X X X	X X X
1899999	Subtotal - Common Stocks					10,889,664	28,408,367	X X X	X X X
1999999	Totals					10,889,664	28,408,367	X X X	X X X

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: $ 71,811,834
2. Total amount of intangible assets nonadmitted $ 3,708,481

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identifi-cation	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date 5 Number of Shares	6 % of Outstanding

NONE

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest						20
	2	3					8	9	10	11			14	15	16	17	18	19	
Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	How Paid	Gross Amount Received	Paid for Accrued Interest
BLACKROCK TEMPORARY INV FUND			12/31/2004	PROVIDENT INST'L FUNDS	12/31/2005	12,773,420						12,773,420							
DREYFUS CASH MGMT FD#719			12/01/2004	Undefined	12/31/2005	48,259						48,259						88	
JP MORGAN PRIME MMF/PREMIER FU			12/30/2004	Undefined	12/31/2005	1,616,413						1,616,413							
8099999 Subtotal - Class One Money Market Mutual Funds						14,438,092					X X X	14,438,092			X X X	X X X	X X X	88	
8299999 Totals						14,438,092					X X X	14,438,092			X X X	X X X	X X X	88	

NONE	**Schedule DB - Part A - Section 1 and 2**
NONE	**Schedule DB - Part A - Section 3 and Part B - Section 1**
NONE	**Schedule DB - Part B - Section 2 and 3**
NONE	**Schedule DB - Part C - Section 1 and 2**
NONE	**Schedule DB - Part C - Section 3 and Part D - Section 1**
NONE	**Schedule DB - Part D - Section 2 and 3**
NONE	**Schedule DB - Part E - Section 1**

SCHEDULE E - PART 1 - CASH

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
OPEN DEPOSITORIES							
Bank of America	Chicago IL					2,503,875	
Harris Bank	Chicago IL					3,395,622	
M&T Bank	Lockport NY					1,561,081	
Bank of America	Georgia					(98,144)	
Bank of America	Concord CA					266,049	
Bank One	Baton Rouge LA					162,630	
US Nat'l Bank	Portland OR					381,842	
US Bank	Portland OR					216,168	
Manufacturers Traders Trust	Buffalo NY					165,745	
LaSalle	Chicago IL					46,564	
Bank of Astoria	Astoria OR					251,308	
West Coast Bank	Portland OR		1.440	668		100,000	
US Bank of Oregon	Portland OR		1.350	899		100,000	
Klamath 1st Federal	Coos Bay OR		1.490	977		100,000	
0199998 Deposits in 26 depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories.		X X X	X X X	1,438		285,101	X X X
0199999 Totals-Open Depositories		X X X	X X X	3,982		9,437,841	X X X
SUSPENDED DEPOSITORIES							
0299998 Deposits in 0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories.		X X X	X X X				X X X
0299999 Totals - Suspended Depositories		X X X	X X X				X X X
0399999 Total Cash on Deposit		X X X	X X X	3,982		9,437,841	X X X
0499999 Cash in Company's Office		X X X	X X X	X X X	X X X	901,826	X X X
0599999 Total Cash		X X X	X X X	3,982		10,339,667	X X X

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January	2,962,390	4. April	3,452,226	7. July	(1,417,573)	10. October	7,995,990
2. February	549,501	5. May	1,303,867	8. August	1,465,943	11. November	5,602,324
3. March	2,326,092	6. June	883,513	9. September	5,176,666	12. December	10,339,667

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Gross Investment Income

NONE

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

1 Line Number	2 Type	3 Description of Deposit	4 Where Deposited and Purpose of Deposit	5 Par or Book Value	6 Statement Value (a)	7 Fair Value
	B	U.S. TREASURY 6.875% 5/15/06	COMP - RSD by Ins Code 27-3-12	75,000	79,957	78,961
AL99999		ALABAMA		75,000	79,957	78,961
	B	U.S. TREASURY 6.875% 5/15/06	REG - RSD by Ins Code 26-63-206	60,000	63,966	63,169
AR99999		ARKANSAS		60,000	63,966	63,169
	B	U.S. TREASURY 5.875% 11/15/05	WACG - RSD by Ins Code 33-3-8	35,000	35,036	35,930
GA99999		GEORGIA		35,000	35,036	35,930
	B	U.S. TREASURY 11.75% 2/15/2010	BNKL - RSD by Ins Code 22:1021	100,000	98,683	101,094
LA99999		LOUISIANA		100,000	98,683	101,094
	B	U.S. TREASURY 5.875% 11/15/05	WFBN - RSD by Ins Code59A-5-18	100,000	100,103	102,656
NM99999		NEW MEXICO		100,000	100,103	102,656
	B	U.S. TREASURY 5.875% 11/15/05	WACN - RSD by Ins Code 58-5-10	70,000	70,072	71,859
	B	U.S. TREASURY 4.375 5/15/07	WACN - RSD by Ins Code 58-5-10	510,000	530,711	524,183
	B	UNITED STATES TREAS NT 08/15/09	WACN - RSD by Ins Code 58-5-10	250,000	278,535	275,703
NC99999		NORTH CAROLINA		830,000	879,318	871,745
	B	U.S. TREASURY 6.875% 5/15/06	NCT - RSD by Ins Code 3953.06	250,000	266,524	263,203
OH99999		OHIO		250,000	266,524	263,203
	B	U.S. TREASURY 6.875% 5/15/06	USB0 - RSD by Ins Code 731.624	225,000	239,872	236,882
OR99999		OREGON		225,000	239,872	236,882
	B	U.S. TREASURY 5.875% 11/15/05	BOAS - RSD by Ins Code 38-96-80	150,000	150,559	153,984
SC99999		SOUTH CAROLINA		150,000	150,559	153,984
	B	U.S. TREASURY 5.875% 11/15/05	WFBS - RSD by Ins Code 58-6-36	100,000	100,373	102,656
SD99999		SOUTH DAKOTA		100,000	100,373	102,656

(a) Including $ 0 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

1 Line Number	2 Type	3 Description of Deposit	4 Where Deposited and Purpose of Deposit	5 Par or Book Value	6 Statement Value (a)	7 Fair Value
9999997		Total - Special Deposits NOT held for the benefit of all Policyholders, Claimants, and Creditors of the Company		1,925,000	2,014,391	2,010,280
9999998		Total - Special Deposits held for the benefit of all Policyholders, Claimants, and Creditors of the Company		2,510,000	2,565,451	2,628,257
9999999		Totals		4,435,000	4,579,842	4,638,537

(a) Including $ 0 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.