



50490200420100100

ANNUAL STATEMENT

For the Year Ended December 31, 2004
OF THE CONDITION AND AFFAIRS OF THE

Chicago Title Insurance Company of Oregon

NAIC Group Code 0670 (Current Period) 0670 (Prior Period) NAIC Company Code 50490 Employer's ID Number 93-0585470
Organized under the Laws of OR, State of Domicile or Port of Entry OR
Country of Domicile US
Incorporated: May 1, 1970 Commenced Business: May 1, 1970
Statutory Home Office: 888 S.W. Fifth Avenue Portland, OR 97204
Main Administrative Office: 171 North Clark Street 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
iramsey@fnf.com 904-357-1066
(E-Mail Address) (Fax Number)
Policyowner Relations Contact: Kevin Chiarello 17911 Von Karman Suite 300 Irvine, CA 92614 949-622-4338

OFFICERS

Table with 2 columns: Name, Title. Rows include Bradley Jack London (President), Todd Chliveny Johnson (SVP & Corporate Secretary), Alan Lynn Stinson (EVP & Chief Financial Officer).

Vice-Presidents

Table with 4 columns: Name, Title, Name, Title. Rows include Thomas Edgar Evans Jr. (EVP), Patrick Gerard Farenga (VP), Ronald Ray Maudsley (EVP), Peter Tadeusz Sadowski (EVP), Ernest Donald Smith (EVP).

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Title, Name, Title. Rows include Donna Jo Devine (Casey Ann DiPietro), Bradley Jack London, Malcolm David Newkirk, Raymond Randall Quirk.

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) Raymond Randall Quirk (Signature) Todd Chliveny Johnson (Signature) Alan Lynn Stinson
(Printed Name) (Printed Name) (Printed Name)
1. 2. 3.
CEO & Chairman of Board 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			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	22,116,325		22,116,325	19,572,932
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	85,229		85,229	287,972
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens	37,938	37,938		
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ 0 encumbrances)				
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ 678,785, Schedule E-Part 1), cash equivalents (\$ 0, Schedule E-Part 2) and short-term investments (\$ 2,662,510, Schedule DA)	3,341,295		3,341,295	7,301,010
6. Contract loans (including \$ 0 premium notes)				
7. Other invested assets (Schedule BA)	155,246		155,246	155,246
8. Receivable for securities	380,871		380,871	1,255
9. Aggregate write-ins for invested assets				
10. Subtotals, cash and invested assets (Lines 1 to 9)	26,116,904	37,938	26,078,966	27,318,415
11. Investment income due and accrued	253,198		253,198	256,875
12. Premiums and considerations:				
12.1 Uncollected premiums and agents' balances in the course of collection	213,888	91,325	122,563	104,578
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	944,375		944,375	69,169
15.2 Net deferred tax asset	524,108		524,108	571,347
16. Guaranty funds receivable or on deposit				
17. Electronic data processing equipment and software				
18. Furniture and equipment, including health care delivery assets (\$ 0)	167,406	167,406		
19. Net adjustment in assets and liabilities due to foreign exchange rates				
20. Receivables from parent, subsidiaries and affiliates	1,794,517	282,077	1,512,440	1,983,036
21. Health care (\$ 0) and other amounts receivable				
22. Other assets nonadmitted	122,850	122,850		
23. Aggregate write-ins for other than invested assets	819,759	207,552	612,207	612,207
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	30,957,005	909,148	30,047,857	30,915,627
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
26. Total (Lines 24 and 25)	30,957,005	909,148	30,047,857	30,915,627

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	612,207		612,207	612,207
2302. Other Assets	78,713	78,713		
2303. Prepaid Expenses	128,839	128,839		
2398. Summary of remaining write-ins for Line 23 from overflow page				
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	819,759	207,552	612,207	612,207

LIABILITIES, SURPLUS AND OTHER FUNDS	1 Current Year	2 Prior Year
1. Known claims reserve (Part 2B, Line 3, Col. 4)	1,448,453	1,026,161
2. Statutory premium reserve (Part 1B, Line 2.5, Col. 1)	9,279,182	9,083,079
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)	4,055,415	4,332,980
7. Taxes, licenses and fees (excluding federal and foreign income taxes)	550,228	583,464
8.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))		
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	656,786	34,090
15. Provision for unauthorized reinsurance		
16. Net adjustment in assets and liabilities due to foreign exchange rates		
17. Drafts outstanding	14,688	4,710
18. Payable to parent, subsidiaries and affiliates	1,413,751	165,447
19. Payable for securities		
20. Aggregate write-ins for other liabilities		
21. Total liabilities (Lines 1 through 20)	17,418,503	15,229,931
22. Aggregate write-ins for special surplus funds		
23. Common capital stock	300,000	300,000
24. Preferred capital stock		
25. Aggregate write-ins for other than special surplus funds		
26. Surplus notes		
27. Gross paid in and contributed surplus	2,433,152	2,433,152
28. Unassigned funds (surplus)	9,896,202	12,952,546
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)	12,629,354	15,685,698
31. Totals (Page 2, Line 26, Col. 3)	30,047,857	30,915,629

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	2
		Current Year	Prior Year
OPERATING INCOME			
1. Title insurance and related income (Part 1):			
1.1 Title insurance premiums earned (Part 1B, Line 3, Col. 1)		25,287,962	35,927,653
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)		5,619,351	6,351,676
1.3 Other title fees and service charges (Part 1A, Line 3, Col. 4)		2,233,275	3,101,701
2. Aggregate write-ins for other operating income			
3. Total Operating Income (Lines 1 through 2)		33,140,588	45,381,030
DEDUCT:			
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)		1,308,003	815,927
5. Operating expenses incurred (Part 3, Line 24, Cols. 4 and 6)		25,870,071	37,569,765
6. Aggregate write-ins for other operating deductions			
7. Total Operating Deductions		27,178,074	38,385,692
8. Net operating gain or (loss) (Lines 3 minus 7)		5,962,514	6,995,338
INVESTMENT INCOME			
9. Net investment income earned (Exhibit of Net investment Income, Line 17)		768,054	725,533
10. Net realized capital gains (losses)		61,704	3,094,735
11. Net investment gain (loss) (Lines 9 + 10)		829,758	3,820,268
OTHER INCOME			
12. Aggregate write-ins for miscellaneous income or (loss)			
13. Net income, before federal income taxes (Lines 8 + 11 + 12)		6,792,272	10,815,606
14. Federal and foreign income taxes incurred		1,722,836	3,762,650
15. Net income (Lines 13 minus 14)		5,069,436	7,052,956
CAPITAL AND SURPLUS ACCOUNT			
16. Surplus as regards policyholders, December 31 prior year (Page 3, Line 30, Column 2)		15,685,698	10,126,265
GAINS AND (LOSSES) IN SURPLUS			
17. Net income (from Line 15)		5,069,436	7,052,956
18. Net unrealized capital gains or losses		930	2,493,666
19. Change in net unrealized foreign exchange capital gain (loss)			
20. Change in net deferred income tax		(47,240)	(32,387)
21. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 26, Col. 3)		(239,178)	283,837
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		(7,000,000)	(3,500,000)
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		(840,292)	(738,639)
31. Change in surplus as regards policyholders for the year (Lines 17 through 30)		(3,056,344)	5,559,433
32. Surplus as regards policyholders, December 31 current year (Lines 16 plus 31) (Page 3, Line 30)		12,629,354	15,685,698

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		(840,292)	(738,639)
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)		(840,292)	(738,639)

CASH FLOW Cash from Operations	1	2
	Current Year	Prior Year
1. Premiums collected net of reinsurance	25,530,249	46,409,034
2. Net investment income	1,083,197	818,424
3. Miscellaneous income	7,852,627	
4. Total (Lines 1 through 3)	34,466,073	47,227,458
5. Benefit and loss related payments	885,709	963,582
6. Net transfers to Separate, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	25,548,201	37,030,528
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) \$ 0 net of tax on capital gains (losses)	2,550,803	4,222,873
10. Total (Lines 5 through 9)	28,984,713	42,216,983
11. Net cash from operations (Line 4 minus Line 10)	5,481,360	5,010,475
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	14,073,629	5,458,096
12.2 Stocks	22,482,334	30,601,952
12.3 Mortgage loans	31,621	14,768
12.4 Real estate		
12.5 Other invested assets		
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)	36,587,584	36,074,816
13. Cost of investments acquired (long-term only):		
13.1 Bonds	16,800,894	9,585,474
13.2 Stocks	22,344,553	22,505,432
13.3 Mortgage loans		84,327
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications	379,616	
13.7 Total investments acquired (Lines 13.1 to 13.6)	39,525,063	32,175,233
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)	(2,937,479)	3,899,583
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	7,000,000	3,500,000
16.6 Other cash provided (applied)	496,408	(2,074,172)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(6,503,592)	(5,574,172)
RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS		
18. Net change in cash and short-term investments (Line 11, plus Lines 15 and 17)	(3,959,711)	3,335,886
19. Cash and short-term investments:		
19.1 Beginning of year	7,301,010	3,965,124
19.2 End of year (Line 18 plus Line 19.1)	3,341,299	7,301,010

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

20.0001.		
20.0002.		
20.0003.		

OPERATIONS AND INVESTMENT EXHIBIT

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

	1 Direct Operations	Agency Operations		4 Current Year Total (Cols. 1 + 2 + 3)	5 Prior Year Total
		2 Non-Affiliated Agency Operations	3 Affiliated Agency Operations		
1. Direct premiums written	13,294,142	12,218,099		25,512,241	36,689,015
2. Escrow and settlement service charges	5,619,351	X X X	X X X	5,619,351	6,351,676
3. Other title fees and service charges (Part 1C, Line 5)	2,233,275	X X X	X X X	2,233,275	3,101,701
4. Totals (Lines 1 + 2 + 3)	21,146,768	12,218,099		33,364,867	46,142,392

PART 1B - PREMIUMS EARNED EXHIBIT

	1 Current Year	2 Prior Year
1. Title premiums written:		
1.1 Direct (Part 1A, Line 1)	25,512,241	36,689,015
1.2 Assumed		351
1.3 Ceded	28,176	34,549
1.4 Net title premiums written (Lines 1.1 + 1.2 - 1.3)	25,484,065	36,654,817
2. Statutory premium reserve:		
2.1 Balance at December 31 prior year	9,083,080	8,355,916
2.2 Additions during the current year	1,275,612	1,467,561
2.3 Withdrawals during the current year	1,079,509	740,397
2.4 Other adjustments to statutory premium reserves		
2.5 Balance at December 31 current year	9,279,183	9,083,080
3. Net title premiums earned during year (Lines 1.4 - 2.2 + 2.3)	25,287,962	35,927,653

PART 1C - OTHER TITLE FEES AND SERVICE CHARGES

	1 Current Year	2 Prior Year
1. Title examinations		750
2. Searches and abstracts	1,196,937	1,814,475
3. Surveys	573,597	848,102
4. Aggregate write-ins for service charges	462,741	438,374
5. Totals	2,233,275	3,101,701

DETAILS OF WRITE-INS		
0401. Other income	462,741	438,374
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)	462,741	438,374

**OPERATIONS AND INVESTMENT EXHIBIT
PART 2A - LOSSES PAID AND INCURRED**

	1 Direct Operations	Agency Operations		4 Total Current Year (Cols. 1+2+3)	5 Total Prior Year
		2 Non-Affiliated Agency Operations	3 Affiliated Agency Operations		
1. Losses and allocated loss adjustment expenses paid - direct business, less salvage	257,048	628,663		885,711	963,583
2. Losses and allocated loss adjustment expenses paid - reinsurance assumed, less salvage					
3. Total (Line 1 plus Line 2)	257,048	628,663		885,711	963,583
4. Deduct: Recovered during year from reinsurance					
5. Net payments (Line 3 minus Line 4)	257,048	628,663		885,711	963,583
6. Known claims reserve - current year (Page 3, Line 1, Column 1)	575,547	872,906		1,448,453	1,026,161
7. Known claims reserve - prior year (Page 3, Line 1, Column 2)	214,365	811,796		1,026,161	1,173,817
8. Losses and allocated Loss Adjustment Expenses incurred (Ln 5 + Ln 6 - Ln 7)	618,230	689,773		1,308,003	815,927
9. Unallocated loss adjustment expenses incurred (Part 3, Line 24, Column 5)					
10. Losses and loss adjustment expenses incurred (Line 8 plus Line 9)	618,230	689,773		1,308,003	815,927

OPERATIONS AND INVESTMENT EXHIBIT
PART 2B - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

	1 Direct Operations	Agency Operations		4 Total Current Year (Cols. 1 + 2 + 3)	5 Total Prior Year
		2 Non-Affiliated Agency Operations	3 Affiliated Agency Operations		
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)	575,547	872,905		1,448,452	1,026,161
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)	575,547	872,905		1,448,452	1,026,161
4. Incurred But Not Reported:					
4.1 Direct (Schedule P, Part 1, Line 12, Col. 20)	1,750,000	2,365,000		4,115,000	4,967,000
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	1,750,000	2,365,000		4,115,000	4,967,000
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	5,563,452	X X X
8. Statutory premium reserve at year end	X X X	X X X	X X X	9,279,182	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							Totals		
	1 Direct Operations	2 Agency Operations		3 Affiliated Agency Operations	4 Total (Cols. 1 + 2 + 3)	5 Unallocated Loss Adjustment Expenses	6 Other Operations	7 Investment Expenses	8 Current Year (Cols. 4 + 5 + 6 + 7)	9 Prior Year
		Non-affiliated Agency Operations	Agency Operations							
1. Personnel costs:										
1.1 Salaries	8,921,159	533,636		9,454,795				9,454,795	11,349,032	
1.2 Employee relations and welfare	1,260,270	75,985		1,336,255				1,336,255	374,103	
1.3 Payroll taxes	695,345	41,993		737,338				737,338	844,968	
1.4 Other personnel costs	10,044	601		10,645				10,645	11,676	
1.5 Total personnel costs	10,886,818	651,215		11,538,033				11,538,033	12,579,779	
2. Amounts paid to or retained by title agents		10,953,164		10,953,164				10,953,164	18,074,609	
3. Production services (purchased outside):										
3.1 Searches, examinations and abstracts	283,606	16,965		300,571				300,571	426,561	
3.2 Surveys										
3.3 Other	96,783	5,789		102,572				102,572	93,277	
4. Advertising	59,098	3,535		62,633				62,633	38,288	
5. Boards, bureaus and associations	8,633	516		9,149				9,149	9,271	
6. Title plant rent and maintenance	131,000	7,838		138,838				138,838	(67,935)	
7. Claim adjustment services										
8. Amounts charged off, net of recoveries	5,991	359		6,350				6,350	(6,330)	
9. Marketing and promotional expenses	59,707	3,572		63,279				63,279	65,142	
10. Insurance	144,977	8,673		153,650				153,650	128,704	
11. Directors' fees	464,891	27,808		492,699				492,699	568,719	
12. Travel and travel items	1,095,284	65,516		1,160,800				1,160,800	1,230,726	
13. Rent and rent items	465,885	27,867		493,752				493,752	441,186	
14. Equipment	319,341	19,102		338,443				338,443	1,023,060	
15. Cost or depreciation of EDP equipment and software	383,839	22,960		406,799				406,799	500,089	
16. Printing, stationery, books and periodicals	444,822	26,608		471,430				471,430	500,155	
17. Postage, telephone, messengers and express	(924,277)	(55,288)		(979,565)				(979,565)	1,482,526	
18. Legal and auditing	13,926,398	11,786,197		25,712,595				25,712,595	37,202,347	
19. Totals (Lines 1.5 to 18)	(25,470)	(1,523)		(26,993)				(26,993)	1,945	
20. Taxes, licenses and fees:	21,724	1,300		23,024				23,024	21,666	
20.1 State and local insurance taxes										
20.2 Insurance department licenses and fees										
20.3 Gross guaranty association assessments										
20.4 All other (excluding federal income and real estate)	62,063	3,712		65,775				65,775	125,415	
20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4)	58,317	3,489		61,806				61,806	149,026	
21. Real estate expenses									250	
22. Real estate taxes										
23. Aggregate write-ins for miscellaneous expenses	90,270	5,400		95,670				95,670	218,140	
24. Total expenses incurred (Lines 19 + 20.5 + 21 + 22 + 23)	14,074,985	11,795,086		25,870,071			41,789	137,459	37,589,763	
25. Less unpaid expenses - current year	2,681,090	2,696,026		5,377,116				5,377,116	5,003,360	
26. Add unpaid expenses - prior year	2,423,659	2,531,585		4,955,244				4,955,244	4,415,756	
27. TOTAL EXPENSES PAID (Lines 24 - 25 + 26)	13,917,554	11,630,645		25,548,199			41,789	25,589,988	36,982,159	
DETAILS OF WRITE-INS										
2301. Contracted services									19,596	
2302. Other expenses	90,270	5,400		95,670			41,789	137,459	198,544	
2303.										
2398. Summary of remaining write-ins for Line 23 from overflow page										
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	90,270	5,400		95,670			41,789	137,459	218,140	

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

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

	Agency Operations			4 Total (Cols. 1 + 2 + 3)	5 Other Operations	Totals	
	1 Direct Operations	2 Non-affiliated Agency Operations	3 Affiliated Agency 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)	13,149,740	12,138,222		25,287,962		25,287,962	35,927,653
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)	5,619,351			5,619,351		5,619,351	6,351,676
1.3 Other title fees and service charges (Part 1A, Line 3, Col. 4)	2,233,275			2,233,275		2,233,275	3,101,701
2. Aggregate write-ins for other operating income							
3. Total Operating Income (Lines 1.1 through 1.3 + 2)	21,002,366	12,138,222		33,140,588		33,140,588	45,381,030
DEDUCT:							
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)	618,230	689,773		1,308,003		1,308,003	815,927
5. Operating expenses incurred (Part 3, Line 24, Cols. 1 to 3 + 6)	14,074,985	11,795,086		25,870,071		25,870,071	37,569,513
6. Aggregate write-ins for other operating deductions							
7. Total Operating Deductions (Lines 4 + 5 + 6)	14,693,215	12,484,859		27,178,074		27,178,074	38,385,440
8. Net operating gain or (loss) (Lines 3 minus 7)	6,309,151	(346,637)		5,962,514		5,962,514	6,995,590
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) 223,201	215,752
1.1 Bonds exempt from U.S. tax	(a) 339,183	353,505
1.2 Other bonds (unaffiliated)	(a) 188,039	177,486
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	6,229	6,229
2.21 Common stocks of affiliates		
3. Mortgage loans	(c) 5,878	5,878
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 50,993	50,993
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income		
10. Total gross investment income	813,523	809,843
11. Investment expenses		(g) 41,789
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		41,789
17. Net investment income (Line 10 minus Line 16)		768,054
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 \$ 2,836 accrual of discount less \$ 314,303 amortization of premium and less \$ 62,348 paid for accrued interest on purchases.
- (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 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 \$ 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 \$ 0 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	16,563			16,563
1.1 Bonds exempt from U.S. tax	46,919			46,919
1.2 Other bonds (unaffiliated)	64,113			64,113
1.3 Bonds of affiliates				
2.1 Preferred stocks (unaffiliated)				
2.11 Preferred stocks of affiliates				
2.2 Common stocks (unaffiliated)	(65,891)		930	(64,961)
2.21 Common stocks of affiliates				
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)	61,704		930	62,634

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	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	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			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens	37,938	69,559	31,621
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			
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)	37,938	69,559	31,621
11. Investment income due and accrued			
12. Premiums and considerations:			
12.1 Uncollected premiums and agents' balances in the course of collection	91,325	156,194	64,869
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	167,406	236,986	69,580
19. Net adjustment in assets and liabilities due to foreign exchange rates			
20. Receivable from parent, subsidiaries and affiliates	282,077	74,997	(207,080)
21. Health care and other amounts receivable			
22. Other assets nonadmitted	122,850	17,507	(105,343)
23. Aggregate write-ins for other than invested assets	207,552	114,729	(92,823)
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	909,148	669,972	(239,176)
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
26. Total (Lines 24 and 25)	909,148	669,972	(239,176)

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. Prepaid Expenses	128,839	36,016	(92,823)
2302. Other Assets	78,713	78,713	
2303.			
2398. Summary of remaining write-ins for Line 23 from overflow page			
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	207,552	114,729	(92,823)

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies:

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

A. Accounting Practices:

The Oregon Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the State of Oregon for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Oregon Insurance Law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual*, version March 1, 2004, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Oregon. There are no material differences between Oregon basis of accounting and NAIC SAP.

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 Oregon 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
- (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. Accounting Changes and Correction of Errors:

- 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

NOTES TO FINANCIAL STATEMENTS

or permitted by the State of Oregon Effective January 01, 2001, the State of Oregon required that insurance companies domiciled in the State of Oregon prepare their statutory basis financial statements in accordance with the *NAIC Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the State of Oregon Insurance Commissioner.

3. Business Combinations and Goodwill:

Non-applicable.

4. Discontinued Operations:

Non-applicable.

5. Investments:

- A. Mortgage Loans – None
- 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. Joint Ventures, Partnerships and Limited Liability Companies:

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

7. Investment Income:

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

8. Derivative Instruments:

None

9. Income Taxes:

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

	Dec. 31, 2004	Jan. 1, 2004
(1) Total of gross deferred tax assets	2,098,908	2,228,452
(2) Total of deferred tax liabilities	(52,518)	(19,224)
Net deferred tax asset	2,046,390	2,209,228
(3) Deferred tax asset nonadmitted	(1,522,281)	(1,637,881)
(4) Net admitted deferred tax asset	524,108	571,347
(5) Increase(decrease) in nonadmitted asset	(115,601)	

B. Deferred tax liabilities are not recognized for the following amounts – Non-applicable

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

	2004	2003
Federal	1,722,836	3,762,650
Foreign	-	-
Sub-total	1,722,836	3,762,650
Other	-	

NOTES TO FINANCIAL STATEMENTS

Federal income taxes incurred	1,722,836	3,762,650
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The main components of the 2004 deferred tax amounts are as follows:

	Statutory	Tax	Difference	Tax Effect
Deferred tax assets:				
Discounting of reserves		3,006,726	(3,006,726)	1,052,354
Reserve Accruals	(65,000)		(65,000)	22,750
Employee Benefits	(736,060)		(736,060)	257,621
Incentive Compensation	-		-	-
Pension plan	(2,189,093)		(2,189,093)	766,183
Deferred Compensation	-		-	-
Gain/Loss Sale of Assets	-		-	-
Unrealized Gain/Loss	-		-	-
Other	-		-	-
Total deferred tax assets	(2,990,153)	3,006,726	(5,996,879)	2,098,908
Nonadmitted deferred tax assets			4,349,374	(1,522,281)
Admitted deferred tax assets			(1,647,505)	576,627
Deferred tax liabilities:				
Gain/Loss Sale of Assets	37,349		37,349	(13,072)
Amortization/Depreciation	96,904	-	96,904	(33,916)
Discount on Bonds	15,798		15,798	(5,529)
Other	-		-	-
Total deferred tax liabilities	150,051	-	150,051	(52,518)
Net admitted deferred tax asset			(1,497,454)	524,108

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

	2004	2003	Change
Deferred tax assets:			
Discounting of reserves	1,052,354	1,369,400	(317,046)
Reserve Accruals	22,750	23,889	(1,139)
Employee Benefits	257,621	113,853	143,768
Incentive Compensation	-	-	-
Pension plan	766,183	699,216	66,967
Deferred Compensation	-	-	-
Gain/Loss Sale of Assets	-	-	-
Unrealized Gain/Loss	-	326	(326)
Other	-	38,461	(38,461)
Total deferred tax assets	2,098,908	2,245,145	(146,237)
Nonadmitted deferred tax assets	(1,522,281)	(1,637,881)	115,600
Admitted deferred tax assets	576,627	607,264	(30,637)
Deferred tax liabilities:			
Gain/Loss Sale of Assets	(13,072)	(16,693)	3,620
Amortization/Depreciation	(33,916)	(13,494)	(20,422)
Discount on Bonds	(5,529)	(5,730)	201
Other	-	-	-
Total deferred tax liabilities	(52,518)	(35,917)	(16,601)
Net admitted deferred tax asset	524,108	571,347	(47,240)

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

	Dec. 31, 2004	Jan. 1, 2004	Change
Total deferred tax assets	576,627	607,264	(30,637)
Total deferred tax liabilities	(52,518)	(35,917)	(16,601)
Net deferred tax asset	524,109	571,347	(47,240)

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

	Amount	Tax Effect
Provision computed at statutory rate	6,792,270	3,782,156
Tax exempt income deduction	(339,375)	(76,946)
Dividends received deduction	-	(10,855)

NOTES TO FINANCIAL STATEMENTS

Nondeductible goodwill	-	-
Meals & Entertainment	67,702	22,490
Other non deductible adjustments	150	-
Subtotal after permanent differences	6,520,747	3,716,845
Temporary differences and prior year adjustments	(1,598,358)	(1,994,009)
Taxable Income/Current Tax	4,922,389	1,722,836

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	\$1,722,836
b. 2003	\$3,762,650
c. 2002	\$1,659,434

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 set forth the manner in which 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 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 its tax as though the entity pays tax on a stand alone basis.

10. Information Concerning Parent, Subsidiaries and Affiliates:

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.

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 \$1,512,440 and \$1,983,036 respectively, and a payable to the parent and/or other related parties of \$1,413,751 and \$165,447 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 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. Security Union Title Insurance Company, domiciled in the State of California, owns 100% of the outstanding shares of the Company.

H. The Company owns no shares of stock of its ultimate parent.

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. Debt:

The Company has no debt.

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

A. Defined Benefit Plan - None

NOTES TO FINANCIAL STATEMENTS

- 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 \$192,315 and \$184,862 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 \$103,379 and \$82,672 respectively.

Certain Company officers are participants in the 1991, 1993, 1998 and 2001 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. CT&T’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 \$412,095 and \$166,415. The accrued pension liability at December 31, 2004 and 2003 was \$3,944,897 and \$2,736,399, respectively. Other 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 \$840,292 and \$738,639 during 2004 and 2003, respectively, for its proportional participation in the plan. For the year ended December 31, 2004, 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 \$(25,675) and \$(85,756) after retiree contributions during 2004 and 2003.

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. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations:

- A. The Company has 1,000 shares of common stock authorized, 1,000 shares issued and outstanding. The par

NOTES TO FINANCIAL STATEMENTS

value per share is \$300.

- B. The Company has no preferred stock outstanding.
- C. The maximum amount of dividends, which can be paid by State of Oregon 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 \$12,629,354. The maximum dividend payout which may be made without prior approval in 2005 is approximately \$5,069,436.
- 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 | \$ -0- |
| (2) Non-admitted asset values | \$ (909,148) |
| (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. Contingencies:

- A. Contingent Commitments – None.
- B. Assessments – Non-applicable
- C. Gain Contingencies - None
- D. All Other Contingencies:

(1) Various lawsuits against the Company have arisen in the course of the Company's business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company.

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 times through 2011. Rental expense for the years 2004 and 2003 was \$1,201,880 and \$1,098,298 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	1,045,656
2006	958,297
2007	851,637
2008	596,941
2009 and beyond	<u>360,017</u>
	<u>3,812,549</u>

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:

NOTES TO FINANCIAL STATEMENTS

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 \$501,026 and \$836,459 at December 31, 2004 and 2003, 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 \$22,794,739 and \$17,603,637 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

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 \$422,292 from \$1,026,161 in 2003 to \$1,448,453 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 Settlements:

NOTES TO FINANCIAL STATEMENTS

Non-applicable

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement	
	1 Amount	2 Percentage	3 Amount	4 Percentage
1. Bonds:				
1.1 U.S. treasury securities	1,214,788	4.658	1,214,788	4.658
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	3,349,018	12.842	3,349,018	12.842
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	8,017,738	30.744	8,017,738	30.744
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	1,864,761	7.150	1,864,761	7.150
1.43 Revenue and assessment obligations	1,380,541	5.294	1,380,541	5.294
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				
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)	6,289,478	24.117	6,289,478	24.117
2.2 Unaffiliated foreign securities				
2.3 Affiliated securities				
3. Equity interests:				
3.1 Investments in mutual funds	85,229	0.327	85,229	0.327
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				
3.4 Other equity securities:				
3.41 Affiliated				
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				
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				
5.2 Property held for production of income (includes \$ 0 of property acquired in satisfaction of debt)				
5.3 Property held for sale (\$ 0 including property acquired in satisfaction of debt)				
6. Policy loans				
7. Receivables for securities	380,871	1.460	380,871	1.460
8. Cash, cash equivalents and short-term investments	3,341,295	12.812	3,341,295	12.812
9. Other invested assets	155,246	0.595	155,246	0.595
10. Total invested assets	26,078,965	100.000	26,078,965	100.000

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	2	3	4	5	6	7
Affiliate Name	Location (City, State)	FRB	OCC	OTS	FDIC	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
 One Independent Drive, Jacksonville, FL 32202 Suite 2700 Independent Square
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, Suite 155 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	1,000.00	1,000.00	300.00	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		\$ <u>0</u>
20.22 Subject to repurchase agreements		\$ <u>0</u>
20.23 Subject to reverse repurchase agreements		\$ <u>0</u>
20.24 Subject to dollar repurchase agreements		\$ <u>0</u>
20.25 Subject to reverse dollar repurchase agreements		\$ <u>0</u>
20.26 Pledged as collateral		\$ <u>0</u>
20.27 Placed under option agreements		\$ <u>0</u>
20.28 Letter stock or securities restricted as to sale		\$ <u>0</u>
20.29 Other		\$ <u>0</u>

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 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. Flower St. Suite 200 Los Angeles, CA 90017
US Bank of Oregon	PO Box 3168 Portland, OR 97208

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

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 Hartman	601 Riverside Ave. Jacksonville, FL 32204
Managed in House	Sean Casey	601 Riverside Ave. Jacksonville, FL 32204
Managed in House	Vince Carrino	4050 Calle Real, Santa Barbara, CA 93110

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

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
		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	24,778,836	24,778,836	0
25.2 Preferred stocks	0	0	0
25.3 Totals	24,778,836	24,778,836	0

25.4 Describe the sources or methods utilized in determining the fair values: JJ Kenney; Bloomberg

26.1 Have all the filing requirements of the Purposes and Procedures manual of the NAIC Securities 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? \$ 11,918

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
Oregon Land Title Association	\$ 6,000
American Land Title Association	\$ 3,169
	\$ 0
	\$ 0
	\$ 0

28.1 Amount of payments for legal expenses, if any? \$ 0

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
	\$ 0
	\$ 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
2. Largest net aggregate amount insured in any one risk. \$ 5,000,000
- 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
- 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 NO
- 5.1 Has this reporting entity guaranteed policies issued by any other entity and now in force? YES NO
- 5.2 If yes, give full information
6. Uncompleted building construction loans:
- | | | | |
|-----|---------------------------|----|----------|
| 6.1 | Amount already loaned | \$ | <u>0</u> |
| 6.2 | Balance to be advanced | \$ | <u>0</u> |
| 6.3 | Total amount to be loaned | \$ | <u>0</u> |
- 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
- 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 | \$ | <u>9,300,000</u> |
| 9.12 | Short-term investments | \$ | <u>0</u> |
| 9.13 | Mortgages | \$ | <u>0</u> |
| 9.14 | Cash | \$ | <u>0</u> |
| 9.15 | Other admissible invested assets | \$ | <u>0</u> |
| 9.16 | Total | \$ | <u>9,300,000</u> |
- 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: | \$ | <u>22,794,739</u> |
| | These funds consist of: | | |
| 9.22 | In cash on deposit | \$ | <u>22,794,739</u> |
| 9.23 | Other forms of security | \$ | <u>0</u> |

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)	13,294,142	16,553,689	14,090,816	12,342,836	9,156,738
2. Non-affiliated agency operations (Part 1A, Line 1, Col. 2)	12,218,099	20,135,326	18,775,819	15,948,657	13,491,711
3. Affiliated agency operations (Part 1A, Line 1, Col. 3)					
4. Total	25,512,241	36,689,015	32,866,635	28,291,493	22,648,449
Operating Income Summary (Page 4 & Part 1)					
5. Premiums earned (Part 1B, Line 3)	25,287,962	35,927,653	32,438,749	27,656,894	22,053,089
6. Escrow and settlement service charges (Part 1A, Line 2)	5,619,351	6,351,676	5,597,030	4,982,734	3,521,313
7. Title examinations (Part 1C, Line 1)		750			
8. Searches and abstracts (Part 1C, Line 2)	1,196,937	1,814,475	1,414,053	1,305,513	820,879
9. Surveys (Part 1C, Line 3)	573,597	848,102	580,678	375,317	240,142
10. Aggregate write-ins for service charges (Part 1C, Line 4)	462,741	438,374	299,396	356,916	472,986
11. Aggregate write-ins for other operating income (Page 4, Line 2)					
12. Total operating income (Page 4, Line 3)	33,140,588	45,381,030	40,329,906	34,677,374	27,108,409
Statement of Income (Page 4)					
13. Net operating gain or (loss) (Line 8)	5,962,515	6,995,338	4,488,912	6,366,573	2,108,369
14. Net investment gain or (loss) (Line 11)	829,758	3,820,268	724,689	1,006,934	2,050,045
15. Total other income (Line 12)					
16. Federal and foreign income taxes incurred (Line 14)	1,722,836	3,762,650	1,659,434	2,966,197	1,699,617
17. Net income (Line 15)	5,069,437	7,052,956	3,554,167	4,407,310	2,458,797
Balance Sheet Items (Pages 2 and 3)					
18. Title insurance premiums and fees receivable (Page 2, Line 12, Col. 3)	122,563	104,578	405,419	68,465	534,416
19. Total admitted assets excluding segregated accounts (Page 2, Line 24, Col. 3)	30,047,857	30,846,458	25,029,377	25,150,463	22,670,659
20. Known claims reserve (Page 3, Line 1)	1,448,453	1,026,161	1,173,817	1,142,987	449,325
21. Statutory premium reserve (Page 3, Line 2)	9,279,182	9,083,079	8,355,915	7,951,236	7,372,981
22. Total liabilities (Page 3, Line 21)	17,418,503	15,160,762	14,903,116	16,078,366	14,630,402
23. Capital paid up (Page 3, Lines 23 + 24)	300,000	300,000	300,000	300,000	300,000
24. Surplus as regards policyholders (Page 3, Line 30)	12,629,354	15,685,698	10,126,261	9,072,095	8,040,257
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)	84.8	71.6	68.2	72.1	63.8
26. Stocks (Lines 2.1 & 2.2)	0.3	1.1	13.5	4.6	6.1
27. Mortgage loans on real estate (Line 3.1 and 3.2)					
28. Real estate (Lines 4.1, 4.2 & 4.3)					
29. Cash, cash equivalents and short-term investments (Line 5)	12.8	26.7	17.5	22.7	29.3
30. Contract loans (Line 6)			X X X	X X X	X X X
31. Other invested assets (Line 7)	0.6	0.6	0.6	0.6	0.6
32. Receivable for securities (Line 8)	1.5				
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)				220,783	205,098
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					
41. Total of above Lines 35 to 40				220,783	205,098
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)				2.4	2.6

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)	930	2,493,666	(2,671,502)	(103,239)	129,030
44. Change in nonadmitted assets (Line 21)	(239,178)	283,837	251,945	(334,782)	204,135
45. Dividends to stockholders (Line 28)	(7,000,000)	(3,500,000)		(2,400,000)	(600,000)
46. Change in surplus as regards policyholders for the year (Line 31)	(3,056,344)	5,559,433	1,054,170	1,031,838	2,191,962
Losses Paid and Incurred (Part 2A)					
47. Net payments (Line 5, Col. 4)	885,711	963,583	1,230,450	487,569	1,052,504
48. Losses and allocated LAE incurred (Line 8, Col. 4)	1,308,003	815,927	1,261,279	1,181,232	921,589
49. Unallocated LAE incurred (Line 9, Col. 4)					81,685
50. Losses and loss adjustment expenses incurred (Line 10, Col. 4)	1,308,003	815,927	1,261,279	1,181,232	1,003,274
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)	34.8	27.7	30.2	25.4	30.9
52. Amount paid to or retained by title agents (Part 3, Line 2, Col. 4)	33.1	39.8	41.8	37.8	44.8
53. All other operating expenses (Part 3, Lines 24 minus 1.5 minus 2, Col. 4)	10.2	15.2	14.0	15.0	12.7
54. Total (Lines 51 to 53)	78.1	82.8	86.0	78.2	88.4
Operating Percentages (Page 4) (Line item divided by Page 4, Line 3 x 100.0)					
55. Losses and loss adjustment expenses incurred (Line 4)	3.9	1.8	3.1	3.4	3.7
56. Operating expenses incurred (Line 5)	78.1	82.8	85.7	78.2	88.5
57. Aggregate write-ins for other operating deductions (Line 6)					
58. Total operating deductions (Line 7)	82.0	84.6	88.9	81.6	92.2
59. Net operating gain or (loss) (Line 8)	18.0	15.4	11.1	18.4	7.7
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)	5.1	2.2	3.8	4.4	4.5
61. Operating expenses incurred to net premiums written (Page 4, Line 5)	101.5	102.5	105.3	1.0	1.1

SCHEDULE A - VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value, December 31, prior year (prior year statement)	_____
2. Increase (decrease) by adjustment:	
2.1 Totals, Part 1, Column 11	_____
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	NONE
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	_____
9. Total valuation allowance	_____
10. Subtotal (Lines 8 plus 9)	_____
11. Total nonadmitted amounts	_____
12. Statement value, current period (Page 2, real estate lines, Net Admitted Assets Column)	_____

SCHEDULE B - VERIFICATION BETWEEN YEARS

1. Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year	_____	69,559
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	_____	31,621
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	_____	37,938
10. Total valuation allowance	_____	
11. Subtotal (Lines 9 plus 10)	_____	37,938
12. Total nonadmitted amounts	_____	37,938
13. Statement value of mortgages owned at end of current period (Page 2, mortgage lines, Net Admitted Assets Column)	_____	

SCHEDULE BA - VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value of long-term invested assets owned, December 31 of prior year	_____	155,246
2. Cost of acquisitions during year:		
2.1 Actual cost at time of acquisitions	_____	
2.2 Additional investment made after acquisitions	_____	
3. Accrual of discount	_____	
4. Increase (decrease) by adjustment	_____	
5. Total profit (loss) on sale	_____	
6. Amounts paid on account or in full during the year	_____	
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	_____	155,246
10. Total valuation allowance	_____	
11. Subtotal (Lines 9 plus 10)	_____	155,246
12. Total nonadmitted amounts	_____	
13. Statement value of long-term invested assets at end of current period (Page 2, Line 7, Column 3)	_____	155,246

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1	2	3	4
		Book/Adjusted Carrying Value	Fair Value	Actual Cost	Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	4,563,807	4,612,464	4,643,016	4,415,000
	2. Canada				
	3. Other Countries				
	4. Totals	4,563,807	4,612,464	4,643,016	4,415,000
States, Territories and Possessions (Direct and guaranteed)	5. United States	8,017,738	7,934,934	8,072,019	7,590,000
	6. Canada				
	7. Other Countries				
	8. Totals	8,017,738	7,934,934	8,072,019	7,590,000
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9. United States	1,864,761	1,929,668	1,924,452	1,810,000
	10. Canada				
	11. Other Countries				
	12. Totals	1,864,761	1,929,668	1,924,452	1,810,000
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13. United States	1,380,541	1,411,648	1,430,049	1,375,000
	14. Canada				
	15. Other Countries				
	16. Totals	1,380,541	1,411,648	1,430,049	1,375,000
Public Utilities (unaffiliated)	17. United States				
	18. Canada				
	19. Other Countries				
	20. Totals				
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21. United States	6,289,478	6,247,539	6,432,730	5,900,000
	22. Canada				
	23. Other Countries				
	24. Totals	6,289,478	6,247,539	6,432,730	5,900,000
Parent, Subsidiaries and Affiliates	25. Totals				
	26. Total Bonds	22,116,325	22,136,253	22,502,266	21,090,000
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	85,229	85,229	85,229	
	50. Canada				
	51. Other Countries				
	52. Totals	85,229	85,229	85,229	
Parent, Subsidiaries and Affiliates	53. Totals				
	54. Total Common Stocks	85,229	85,229	85,229	
	55. Total Stocks	85,229	85,229	85,229	
	56. Total Bonds and Stocks	22,201,554	22,221,482	22,587,495	

SCHEDULE D - VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value of bonds and stocks, prior year	19,860,908	6. Foreign Exchange Adjustment:	
2. Cost of bonds and stocks acquired, Column 7, Part 3	39,145,448	6.1 Column 15, Part 1	
3. Increase (decrease) by adjustment:		6.2 Column 19, Part 2, Section 1	
3.1 Columns 12 + 13 - 14, Part 1	(249,502)	6.3 Column 16, Part 2, Section 2	
3.2 Column 18, Part 2, Section 1		6.4 Column 15, Part 4	
3.3 Column 15, Part 2, Section 2		7. Book/adjusted carrying value at end of current period	22,201,556
3.4 Column 14, Part 4	(61,038) (310,540)	8. Total valuation allowance	
4. Total gain (loss), Column 19, Part 4	61,704	9. Subtotal (Lines 7 plus 8)	22,201,556
5. Deduct consideration for bonds and stocks disposed of Column 7, Part 4	36,555,964	10. Total nonadmitted amounts	
		11. Statement value of bonds and stocks, current period	22,201,556

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

	1	2	3	4	5	6	7	8	9	10	11
	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 10.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
1. U.S. Governments, Schedules D & DA (Group 1)											
1.1 Class 1	1,347,999	3,215,808				4,563,807	18.418	5,108,213	24.095	4,563,807	
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals	1,347,999	3,215,808				4,563,807	18.418	5,108,213	24.095	4,563,807	
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Class 1											
2.2 Class 2											
2.3 Class 3											
2.4 Class 4											
2.5 Class 5											
2.6 Class 6											
2.7 Totals											
3. States, Territories and Possessions, etc., Guaranteed, Schedules D & DA (Group 3)											
3.1 Class 1	866,638	472,713	1,378,793	1,400,000	3,899,594	8,017,738	32.357	3,149,314	14.855	8,017,738	
3.2 Class 2											
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals	866,638	472,713	1,378,793	1,400,000	3,899,594	8,017,738	32.357	3,149,314	14.855	8,017,738	
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Class 1	512,934	1,351,827				1,864,761	7.526	1,881,728	8.876	1,864,761	
4.2 Class 2											
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals	512,934	1,351,827				1,864,761	7.526	1,881,728	8.876	1,864,761	
5. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Class 1	880,541	500,000				1,380,541	5.571	2,836,162	13.378	1,380,541	
5.2 Class 2											
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals	880,541	500,000				1,380,541	5.571	2,836,162	13.378	1,380,541	

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	2,914,689	4,228,299	1,404,520			8,547,508	34.485	8,224,451	38.795	8,547,508	
7.2 Class 2	404,481					404,481	1.632			404,481	
7.3 Class 3											
7.4 Class 4											
7.5 Class 5											
7.6 Class 6											
7.7 Totals	3,319,170	4,228,299	1,404,520			8,951,989	36.128	8,224,451	38.795	8,951,989	
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	6,522,801	9,768,647	2,783,313	1,400,000	3,899,594	24,374,355	98.368	X X X	X X X	24,374,355	
10.2 Class 2	404,481					404,481	1.632	X X X	X X X	404,481	
10.3 Class 3								X X X	X X X		
10.4 Class 4								X X X	X X X		
10.5 Class 5								X X X	X X X		
10.6 Class 6								X X X	X X X		
10.7 Totals	6,927,282	9,768,647	2,783,313	1,400,000	3,899,594	24,778,836	100.000	X X X	X X X	24,778,836	
10.8 Line 10.7 as a % of Col. 6	27,956	39,423	11,233	5,650	15,738	100,000	X X X	X X X	X X X	100,000	
11. Total Bonds Prior Year											
11.1 Class 1	4,411,666	12,602,307	2,183,340		2,002,535	X X X	X X X	21,199,868	100.000	21,199,868	
11.2 Class 2						X X X	X X X				
11.3 Class 3						X X X	X X X				
11.4 Class 4						X X X	X X X				
11.5 Class 5						X X X	X X X				
11.6 Class 6						X X X	X X X				
11.7 Totals	4,411,666	12,602,307	2,183,340		2,002,535	X X X	X X X	21,199,868	X X X	21,199,868	
11.8 Line 11.7 as a % of Col. 8	20,810	59,445	10,299		9,446	X X X	X X X	100,000	X X X	100,000	
12. Total Publicly Traded Bonds											
12.1 Class 1	6,522,802	9,768,646	2,783,312	1,400,000	3,899,594	24,374,354	98.368	21,199,868	100.000	24,374,354	X X X
12.2 Class 2	404,481					404,481	1.632			404,481	X X X
12.3 Class 3											X X X
12.4 Class 4											X X X
12.5 Class 5											X X X
12.6 Class 6											X X X
12.7 Totals	6,927,283	9,768,646	2,783,312	1,400,000	3,899,594	24,778,835	100.000	21,199,868	100.000	24,778,835	X X X
12.8 Line 12.7 as a % of Col. 6	27,956	39,423	11,233	5,650	15,738	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	27,956	39,423	11,233	5,650	15,738	100,000	X X X	X X X	X X X	100,000	X X X
13. Total Privately Placed Bonds											
13.1 Class 1										X X X	X X X
13.2 Class 2										X X X	X X X
13.3 Class 3										X X X	X X X
13.4 Class 4										X X X	X X X
13.5 Class 5										X X X	X X X
13.6 Class 6										X X X	X X X
13.7 Totals										X X X	X X X
13.8 Line 13.7 as a % of Col. 6										X X X	X X X
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10										X X X	X X X

(a) Includes \$ _____ 0 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$ _____ 0 current year, \$ _____ 0 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 issuer'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)						4,563,807	18.418	5,108,213	24.095	4,563,807	
1.1 Issuer Obligations	1,347,999	3,215,808									
1.2 Single Class Mortgage-Backed/Asset-Backed Securities											
1.7 Totals	1,347,999	3,215,808				4,563,807	18.418	5,108,213	24.095	4,563,807	
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Issuer Obligations											
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											
3. States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 3)											
3.1 Issuer Obligations	866,638	472,713	1,378,793	1,400,000	3,899,594	8,017,738	32.357	3,149,314	14.855	8,017,738	
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	866,638	472,713	1,378,793	1,400,000	3,899,594	8,017,738	32.357	3,149,314	14.855	8,017,738	
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Issuer Obligations	512,934	1,351,827				1,864,761	7.526	1,881,728	8.876	1,864,761	
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	512,934	1,351,827				1,864,761	7.526	1,881,728	8.876	1,864,761	
5. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Issuer Obligations	880,541	500,000				1,380,541	5.571	2,836,162	13.378	1,380,541	
5.2 Single Class Mortgage-Backed/Asset-Backed Securities											
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	880,541	500,000				1,380,541	5.571	2,836,162	13.378	1,380,541	

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	3,319,170	4,228,299	1,404,520			8,951,989	36.128	8,224,451	38.795	8,951,989	
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											
7.7 Totals	3,319,170	4,228,299	1,404,520			8,951,989	36.128	8,224,451	38.795	8,951,989	
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	6,927,282	9,768,647	2,783,313	1,400,000	3,899,594	24,778,836	100.000	X X X X X X	X X X X X X	24,778,836	
10.1 Issuer Obligations											
10.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
10.3 Defined											
10.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
10.5 Defined											
10.6 Other											
10.7 Totals	6,927,282	9,768,647	2,783,313	1,400,000	3,899,594	24,778,836	100.000	X X X X X X	X X X X X X	24,778,836	
10.8 Line 10.7 as a % of Col. 6	27,956	39,423	11,233	5,650	15,738	100,000	X X X	X X X X X X	X X X X X X	24,778,836	100,000
11. Total Bonds Prior Year	4,411,686	12,602,308	2,183,339		2,002,535	X X X X X X	X X X X X X	21,199,868	100.000	21,199,868	
11.1 Issuer Obligations											
11.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
11.3 Defined											
11.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
11.5 Defined											
11.6 Other											
11.7 Totals	4,411,686	12,602,308	2,183,339		2,002,535	X X X X X X	X X X X X X	21,199,868	100.000	21,199,868	
11.8 Line 11.7 as a % of Col. 8	20,810	59,445	10,289		9,446	100,000	X X X X X X	100,000	X X X X X X	21,199,868	100,000
12. Total Publicly Traded Bonds	6,927,282	9,768,646	2,783,312	1,400,000	3,899,594	24,778,834	100.000	21,198,868	100.000	24,778,834	X X X X X X
12.1 Issuer Obligations											
12.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
12.3 Defined											
12.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
12.5 Defined											
12.6 Other											
12.7 Totals	6,927,282	9,768,646	2,783,312	1,400,000	3,899,594	24,778,834	100.000	21,198,868	100.000	24,778,834	X X X X X X
12.8 Line 12.7 as a % of Col. 6	27,956	39,423	11,233	5,650	15,738	100,000	X X X X X X	100,000	X X X X X X	24,778,834	100,000
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	27,956	39,423	11,233	5,650	15,738	100,000	X X X X X X	100,000	X X X X X X	24,778,834	100,000
13. Total Privately Placed Bonds											X X X X X X
13.1 Issuer Obligations											
13.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
13.3 Defined											
13.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
13.5 Defined											
13.6 Other											
13.7 Totals											X X X X X X
13.8 Line 13.7 as a % of Col. 6											X X X X X X
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10											X X X X X X

SCHEDULE DA - PART 2
Verification of SHORT-TERM INVESTMENTS Between Years

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	1,626,936	1,626,936			
2. Cost of short-term investments acquired	38,263,508	38,263,508			
3. Increase (decrease) by adjustment					
4. Increase (decrease) by foreign exchange adjustment					
5. Total profit (loss) on disposal of short-term investments	37,227,933	37,227,933			
6. Consideration received on disposal of short-term investments	2,662,511	2,662,511			
7. Book/adjusted carrying value, current year	2,662,511	2,662,511			
8. Total valuation allowance					
9. Subtotal (Lines 7 plus 8)	2,662,511	2,662,511			
10. Total nonadmitted amounts					
11. Statement value (Lines 9 minus 10)	2,662,511	2,662,511			
12. Income collected during year	25,000	25,000			
13. Income earned during year	25,000	25,000			

(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 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			
NONE				
0399999 Grand Totals - All Depositories - Dec. 31st.	X X X			

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			
Type	1 Non-Interest Earning	2 Interest Earning	3 Total (Cols. 1 + 2)
1. Open depositories	12,141,928	10,652,811	22,794,739
2. Suspended depositories			
3. Total segregated cash funds held for others (General Interrogatories-Part 2, Line 9.22)	12,141,928	10,652,811	22,794,739
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)	12,141,928	10,652,811	22,794,739
Company Funds on Hand and on Deposit			
General Funds			
6. Open depositories			678,358
7. Suspended depositories			
8. Total general funds			678,358
Reinsurance Reserve Funds			
9. Open depositories			
10. Suspended depositories			
11. Total reinsurance reserve funds			
Total Company Funds			
12. Open depositories			678,358
13. Suspended depositories			
14. Total company funds on deposit (Lines 8 & 11)			678,358
15. Company funds on hand			425
16. Total company funds on hand and on deposit			678,783

SCHEDULE E - PART 1E - SUMMARY OF INTEREST EARNED

Interest Earned On	1 Interest Earned by Company	2 Average Monthly Balance of Non-Earning Deposits	3 Average Monthly Balance of Earning Deposits
Segregated Funds Held for Others			
17. Open depositories		30,924,191	10,111,983
18. Suspended depositories			
19. Total segregated funds held for others		30,924,191	10,111,983
Company Funds on Deposit			
20. Open depositories	25,990	2,484,092	2,010,846
21. Suspended depositories			
22. Total company funds on deposit	25,990	2,484,092	2,010,846
Total All Funds on Deposit			
23. Open depositories	25,990	33,408,283	12,122,829
24. Suspended depositories			
25. Total all funds on deposit	25,990	33,408,283	12,122,829

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 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 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
- 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 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
					NONE						

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	10 Reinsurance Payable		12 Net Amount Recoverable From Reinsurers (Cols. 8 + 9 - 10 - 11)	13 Funds Held By Company Under Reinsurance Treaties
									10 Ceded Balances Payable	11 Other Amounts Due to Reinsurers		
AA-3194139	00000	Axis Specialty Limited	Bermuda									
AA-3190463	00000	IPCRa Limited	Bermuda									
AA-3190757	00000	XL Re Ltd	Bermuda									
AA-1128488	00000	Lloyd's Syndicate AGM-Ace	London									
AA-1126570	00000	Lloyd's Syndicate ATR-Atrium	London									
AA-1126623	00000	Lloyd's Syndicate AFB-Beazley	London									
AA-1128623	00000	Lloyd's Syndicate AFB-Beazley	London									
AA-1128987	00000	Lloyd's Syndicate BRT-Brit	London									
AA-1126190	00000	Lloyd's Syndicate FRW-Liberty	London									
AA-1126435	00000	Lloyd's Syndicate FDY-Faraday	London									
AA-1126033	00000	Lloyd's Syndicate HIS-Hiscox	London									
AA-1126510	00000	Lloyd's Syndicate KLN-Klin	London									
AA-1126727	00000	Lloyd's Syndicate SALV-Mearcock	London									
AA-1126956	00000	Lloyd's Syndicate GSC-Christensen	London									
0899999		Total Authorized - Other Non-U.S. Insurers				28						
0999999		Total Authorized				28						
9999999		Totals				28						

Annual Statement for the year 2004 of the Chicago Title Insurance Company of Oregon

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	3 Title Plant Covering Period		4 To	5 Date Acquired	6 Actual Cost	7 Book Value	8 Book Value Valuation Basis (e)	9 Increase by Adjustment in Book Value	10 Decrease by Adjustment in Book Value
		From	To							
3109	Partial 14.28%	01/01/1852	12/31/2004		01/01/1992	63,254	63,254	Cost		
3108	Partial 14.25%	01/01/1852	12/31/2004		01/01/1987	310,000	310,000	Cost		
3113	Partial 14.25%	01/01/1852	12/31/2004		01/01/1974	238,953	238,953	Cost		
999999 Totals										
						612,207	612,207	XXX		

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

SCHEDULE H - Verification Between Years

- | | |
|--|---|
| <p>1. Book value, December 31, prior year</p> <p>2. Increase by adjustment in book value:</p> <p style="padding-left: 20px;">2.1 Totals, Part 1, Col. 9</p> <p style="padding-left: 20px;">2.2 Totals, Part 3, Col. 8</p> <p>3. Cost of acquisition, Part 2, Col. 8</p> <p>4. Totals</p> | <p>5. Decrease by adjustment in book value:</p> <p style="padding-left: 20px;">5.1 Totals, Part 1, Col. 10</p> <p style="padding-left: 20px;">5.2 Totals, Part 3, Col. 9</p> <p>6. Consideration received on sales, Part 3, Col. 11</p> <p>7. Net profit (loss) on sales, Part 3, Col. 12</p> <p>8. Book value, December 31, current year</p> |
|--|---|

612.207

612.207

612.207

612.207

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	612,207	612,207
2. Title plant assets held by subsidiaries (proportionate to ownership)		
3. Total (Line 1 plus Line 2)	612,207	612,207

SCHEDULE P - PART 1 - SUMMARY

(\$000 Omitted)

Years In Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments						
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net	Loss Payments			Allocated LAE Payments			
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded	
1. Prior	X X X	156,547	25	41,677	1,276	196,973	5,350				3,913		
2. 1995		15,490	2	3,544	166	18,870	243				107		
3. 1996	4,499	20,226	2	4,661	106	24,783	316				142		
4. 1997	5,248	22,917	1	4,807	267	27,458	659				242		
5. 1998	7,740	30,783		6,417	197	37,003	399				165		
6. 1999	5,925	26,253	1	5,286	108	31,432	653				196		
7. 2000	6,925	22,649	3	5,055	142	27,565	602				281		
8. 2001	8,070	28,291	2	7,020	58	35,255	376				173		
9. 2002	9,438	32,867	2	7,891	25	40,735	551				24		
10. 2003	10,330	36,689		9,453	35	46,107	266				41		
11. 2004	7,990	25,512		7,853	28	33,337	16						
12. Totals	X X X	418,224	38	103,664	2,408	519,518	9,431				5,284		

	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense Paid (Cols. 7+8+10+11-9-12+14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid
					Known Claim Reserves			IBNR Reserves			
					17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded	
1. Prior	2,263		9,263	4,080	139				573		
2. 1995	38		350	355	24				55		
3. 1996	32		458	556	15				94		
4. 1997	36		901	479					143		
5. 1998	155		564	454	37				198		
6. 1999	139		849	420	812				118		
7. 2000	84		883	335	66				162		
8. 2001	33		549	27	232				327		
9. 2002	57		575	21	77				661		
10. 2003	63		307	18	41				837		
11. 2004			16	8	5				947		
12. Total	2,900		14,715	6,753	1,448				4,115		

	24 Total Net Loss and LAE Unpaid (Cols. 17+18+20+21-19-22+23)	25 Number of Claims Outstanding (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32 Net Loss & LAE Per \$1000 Of Coverage (Cols. 29+14+23)/Col. 1)	33 Discount For Time Value of Money	34 Inter-company Pooling Participation Percentage	35 Net Reserves After Discount (Cols. 24-33)
			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)				
1. Prior	712	12	9,975			9,975	0.050	0.051	X X X			712
2. 1995	79	4	429			429	0.023	0.023				79
3. 1996	109	3	567			567	0.023	0.023	0.126			109
4. 1997	143	5	1,044			1,044	0.038	0.038	0.199			143
5. 1998	235	27	799			799	0.021	0.022	0.103			235
6. 1999	930	9	1,779			1,779	0.056	0.057	0.300			930
7. 2000	228	20	1,111			1,111	0.040	0.040	0.160			228
8. 2001	559	14	1,108			1,108	0.031	0.031	0.137			559
9. 2002	738	18	1,313			1,313	0.032	0.032	0.139			738
10. 2003	878	15	1,185			1,185	0.026	0.026	0.115			878
11. 2004	952	21	968			968	0.029	0.029	0.121			952
12. Total	5,563	148	20,278			20,278	X X X	X X X	X X X		X X X	5,563

SCHEDULE P - PART 1A - POLICIES WRITTEN DIRECTLY

(\$000 Omitted)

Years In Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments						
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net	Loss Payments			Allocated LAE Payments			
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded	
1. Prior	X X X	71,738	25	41,677	583	112,857	2,065				1,555		
2. 1995		7,407	2	3,544	79	10,874	222				48		
3. 1996	2,313	9,154	2	4,661	94	13,723	242				43		
4. 1997	3,229	11,003	1	4,807	247	15,564	531				228		
5. 1998	4,966	13,701		6,417	169	19,949	293				21		
6. 1999	3,407	11,160	1	5,286	100	16,347	317				55		
7. 2000	3,468	9,157	3	5,055	69	14,146	261				51		
8. 2001	3,957	12,343	2	7,020	23	19,342	97				107		
9. 2002	4,610	14,091	2	7,891	11	21,973	34				1		
10. 2003	5,496	16,554		9,453	16	25,991	93				27		
11. 2004	4,509	13,294		7,853	15	21,132	4						
12. Totals	X X X	189,602	38	103,664	1,406	291,898	4,159				2,136		

	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense Paid (Cols. 7+8+10+11-9-12+14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid
					Known Claim Reserves			IBNR Reserves			
					17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded	
1. Prior	1,113		3,620	3,715	1				244		
2. 1995	14		270	336					23		
3. 1996	6		285	532					40		
4. 1997	9		759	452					61		
5. 1998	14		314	415					84		
6. 1999	55		372	385	479				50		
7. 2000			312	307	20				69		
8. 2001			204	7					139		
9. 2002			35	5	74				281		
10. 2003	40		120	6	1				356		
11. 2004			4	5					403		
12. Total	1,251		6,295	6,165	575				1,750		

	24 Total Net Loss and LAE Unpaid (Cols. 17+18+20+21-19-22+23)	25 Number of Claims Outstanding (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32 Net Loss & LAE Per \$1000 Of Coverage ((Cols.29+14+23)/Col. 1)	33 Discount For Time Value of Money	34 Inter-company Pooling Participation Percentage	35 Net Reserves After Discount (Cols. 24-33)
			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)				
1. Prior	245	4	3,865			3,865	0.034	0.034	X X X			245
2. 1995	23		293			293	0.027	0.027				23
3. 1996	40	1	325			325	0.024	0.024	0.141			40
4. 1997	61	2	820			820	0.052	0.053	0.254			61
5. 1998	84	10	398			398	0.020	0.020	0.080			84
6. 1999	529		901			901	0.055	0.055	0.264			529
7. 2000	89	3	401			401	0.028	0.028	0.116			89
8. 2001	139	3	343			343	0.018	0.018	0.087			139
9. 2002	355	1	390			390	0.018	0.018	0.085			355
10. 2003	357	2	477			477	0.018	0.018	0.087			357
11. 2004	403	5	407			407	0.019	0.019	0.090			403
12. Total	2,325	31	8,620			8,620	X X X	X X X	X X X		X X X	2,325

SCHEDULE P - PART 1B - POLICIES WRITTEN THROUGH AGENTS

(\$000 Omitted)

Years In Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments						
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net	Loss Payments			Allocated LAE Payments			
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded	
1. Prior	X X X	84,809			693	84,116	3,285				2,358		
2. 1995		8,083			87	7,996	21				60		
3. 1996	2,186	11,072			12	11,060	74				99		
4. 1997	2,019	11,914			20	11,894	128				14		
5. 1998	2,774	17,082			28	17,054	106				144		
6. 1999	2,518	15,093			8	15,085	335				141		
7. 2000	3,457	13,492			73	13,419	341				230		
8. 2001	4,113	15,949			35	15,914	278				65		
9. 2002	4,828	18,776			14	18,762	517				22		
10. 2003	4,834	20,135			19	20,116	173				14		
11. 2004	3,481	12,218			13	12,205	12						
12. Totals	X X X	228,623			1,002	227,621	5,270				3,147		

	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense Paid (Cols. 7+8+10+11-9-12+14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid
					Known Claim Reserves			IBNR Reserves			
					17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded	
1. Prior	1,150		5,643	365	138				329		
2. 1995	24		81	19	24				32		
3. 1996	26		173	24	15				54		
4. 1997	27		142	27					82		
5. 1998	141		250	39	37				114		
6. 1999	84		476	35	333				68		
7. 2000	84		571	28	46				93		
8. 2001	33		343	20	232				188		
9. 2002	57		539	16	3				380		
10. 2003	23		187	12	40				481		
11. 2004			12	3	5				544		
12. Total	1,649		8,417	588	873				2,365		

	24 Total Net Loss and LAE Unpaid (Cols. 17+18+20+21-19-22+23)	25 Number of Claims Outstanding (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32 Net Loss & LAE Per \$1000 Of Coverage ((Cols. 29+14+23)/Col. 1)	33 Discount For Time Value of Money	34 Inter-company Pooling Participation Percentage	35 Net Reserves After Discount (Cols. 24-33)
			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)				
1. Prior	467	8	6,110			6,110	0.072	0.073	X X X			467
2. 1995	56	4	137			137	0.017	0.017				56
3. 1996	69	2	242			242	0.022	0.022	0.111			69
4. 1997	82	3	224			224	0.019	0.019	0.111			82
5. 1998	151	17	401			401	0.023	0.024	0.145			151
6. 1999	401	9	877			877	0.058	0.058	0.348			401
7. 2000	139	17	710			710	0.053	0.053	0.205			139
8. 2001	420	11	763			763	0.048	0.048	0.186			420
9. 2002	383	17	922			922	0.049	0.049	0.191			383
10. 2003	521	13	708			708	0.035	0.035	0.146			521
11. 2004	549	16	561			561	0.046	0.046	0.161			549
12. Total	3,238	117	11,655			11,655	X X X	X X X	X X X		X X X	3,238

**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	2	3	4	5	6	7	8	9	10
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
1. Prior	5,608	7,067	7,272	6,371	5,684	5,497	5,319	5,648	5,614	5,547
2. 1985	749	985	1,019	857	736	707	679	742	736	725
3. 1986	302	405	421	367	373	351	341	375	372	366
4. 1987	215	291	306	282	225	216	204	220	218	214
5. 1988	751	1,055	1,095	895	792	735	707	789	786	787
6. 1989	383	416	563	491	469	430	422	463	465	454
7. 1990	437	599	571	479	435	451	435	493	485	503
8. 1991	488	643	634	544	464	457	420	448	436	486
9. 1992	174	262	311	294	263	289	242	268	300	315
10. 1993	118	155	136	136	103	143	431	473	208	164
11. 1994	462	651	550	509	487	469	439	440	426	416
12. 1995	366	353	338	313	246	415	445	446	432	429
13. 1996	X X X	1,164	642	523	750	689	604	613	603	568
14. 1997	X X X	X X X	814	1,316	1,615	1,321	1,152	1,158	1,104	1,044
15. 1998	X X X	X X X	X X X	2,279	2,461	1,240	1,117	1,022	788	800
16. 1999	X X X	X X X	X X X	X X X	2,152	1,210	1,250	1,232	1,223	1,300
17. 2000	X X X	X X X	X X X	X X X	X X X	1,157	1,192	1,465	1,422	1,569
18. 2001	X X X	X X X	X X X	X X X	X X X	X X X	1,457	1,184	1,209	1,128
19. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,229	1,560	1,239
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	1,539	1,256
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	968

**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	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004		
1. Prior	5,293	5,293	5,293	5,293	5,293	5,293	5,304	5,320	5,320	5,320	479	226
2. 1985	679	679	679	679	679	679	679	679	679	679	69	20
3. 1986	274	274	274	287	281	341	341	341	341	341	47	16
4. 1987	196	196	196	197	198	199	199	199	199	199	284	17
5. 1988	661	701	701	702	707	707	707	707	707	715	361	23
6. 1989	330	278	362	374	411	407	412	412	417	417	363	13
7. 1990	334	338	338	338	375	404	418	418	414	440	437	20
8. 1991	398	411	390	397	390	380	398	394	394	397	344	18
9. 1992	144	154	191	194	207	225	222	218	218	270	329	23
10. 1993	58	69	69	80	87	106	149	162	162	125	352	9
11. 1994	234	305	295	306	358	358	359	359	359	360	496	9
12. 1995	66	127	139	154	154	266	336	336	337	350	336	18
13. 1996	X X X	104	239	373	428	426	428	437	442	458	532	23
14. 1997	X X X	X X X	99	249	463	872	892	893	889	901	448	30
15. 1998	X X X	X X X	X X X	161	391	460	484	557	485	564	408	47
16. 1999	X X X	X X X	X X X	X X X	59	335	475	707	743	849	391	26
17. 2000	X X X	X X X	X X X	X X X	X X X	77	140	722	828	883	310	22
18. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	200	412	549	14	9
19. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	22	456	575	12	5
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	129	307	8	7
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	16		

**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	2	3	4	5	6	7	8	9	10
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
1. Prior	10						15			
2. 1985	2	2								
3. 1986	1	1	1	3	60					
4. 1987				6	6	5	5			
5. 1988	25	12		1					10	18
6. 1989	6	1		9	3	4	3			
7. 1990	50	48	23	16	3		5	6	20	24
8. 1991	12	1	4	3	2	8	5	3	1	74
9. 1992	1	8	5	10	10	7	6	5	65	24
10. 1993	23	24	10	9	1	12	254	252	2	
11. 1994	62	4	14	16	13	13				
12. 1995	16	27	27	26	32	18	17	1	19	24
13. 1996	XXX	86	70	26	38	17	12	5	63	15
14. 1997	XXX	XXX	49	30	314	36	33	30	40	
15. 1998	XXX	XXX	XXX	40	65	153	127	284	4	38
16. 1999	XXX	XXX	XXX	XXX	33	52	154	27	305	333
17. 2000	XXX	XXX	XXX	XXX	XXX	125	501	438	174	525
18. 2001	XXX	XXX	XXX	XXX	XXX	XXX	7	82	215	252
19. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	40	17	3
20. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	90	113
21. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5

**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	2	3	4	5	6	7	8	9	10
	1995	1996	1997	1998	1999	2000	2001	2002	2003	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	XXX									
14. 1997	XXX	XXX								
15. 1998	XXX	XXX	XXX							
16. 1999	XXX	XXX	XXX	XXX						
17. 2000	XXX	XXX	XXX	XXX	XXX					
18. 2001	XXX	XXX	XXX	XXX	XXX	XXX				
19. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
20. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
21. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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	305	1,774	1,979	1,078	391	204	230	328	294	227
2. 1985	68	304	340	178	57	28		63	57	46
3. 1986	27	130	146	78	32	10		34	31	25
4. 1987	19	95	110	79	21	12		21	19	15
5. 1988	65	342	394	192	85	28		82	69	54
6. 1989	47	137	201	108	55	19	7	50	48	37
7. 1990	53	213	210	125	57	47	13	69	51	39
8. 1991	78	231	240	144	72	69	17	50	41	15
9. 1992	29	100	115	90	46	57	14	46	17	21
10. 1993	37	62	57	47	15	25	29	58	44	39
11. 1994	166	342	241	187	116	98	80	81	67	56
12. 1995	284	199	172	133	60	131	92	109	76	55
13. 1996	X X X	974	333	124	284	246	164	171	98	95
14. 1997	X X X	X X X	666	1,037	838	413	227	235	175	143
15. 1998	X X X	X X X	X X X	2,078	2,005	627	506	180	299	198
16. 1999	X X X	X X X	X X X	X X X	2,060	823	621	498	175	118
17. 2000	X X X	X X X	X X X	X X X	X X X	955	552	305	420	161
18. 2001	X X X	X X X	X X X	X X X	X X X	X X X	1,450	902	582	327
19. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,167	1,087	661
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	1,320	836
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	947

**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	2	3	4	5	6	7	8	9	10
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
1. Prior	8,080	8,014	7,948	7,928	7,885	7,875	7,876	7,876	7,876	7,876
2. 1995	437	399	447	445	445	451	467	468	457	457
3. 1996	X X X	399	440	423	421	414	409	397	392	392
4. 1997	X X X	X X X	303	281	328	317	378	378	375	375
5. 1998	X X X	X X X	X X X	570	873	833	821	826	797	746
6. 1999	X X X	X X X	X X X	X X X	753	963	945	896	896	896
7. 2000	X X X	X X X	X X X	X X X	X X X	772	1,121	816	498	458
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X	708	839	733	729
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,402	1,245	1,441
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	1,328	1,846
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	588

**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 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004		
1. Prior	8,019	7,979	7,915	7,915	7,885	7,875	7,875	7,875	7,875	7,875	2,472	281
2. 1995	290	348	431	432	432	432	461	461	457	457	339	9
3. 1996	X X X	273	386	392	390	392	392	392	392	392	537	18
4. 1997	X X X	X X X	203	265	314	313	375	375	375	375	448	24
5. 1998	X X X	X X X	X X X	449	768	814	810	820	734	745	418	39
6. 1999	X X X	X X X	X X X	X X X	335	910	913	896	896	896	388	29
7. 2000	X X X	X X X	X X X	X X X	X X X	440	530	500	496	458	314	40
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X	225	541	631	674	11	20
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	863	1,032	1,156	29	30
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	684	965	17	20
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	363	11	14

**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	2	3	4	5	6	7	8	9	10
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
1. Prior	61	35	33	13	13	19	1	1	1	1
2. 1995	147	51	16	13	13	19	6	6	6	6
3. 1996	X X X	126	54	31	31	22	17	5	5	5
4. 1997	X X X	X X X	100	16	14	4	2	2	2	2
5. 1998	X X X	X X X	X X X	121	105	19	11	6	63	1
6. 1999	X X X	X X X	X X X	X X X	418	53	31	31	31	31
7. 2000	X X X	X X X	X X X	X X X	X X X	332	591	316	2	2
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X	483	298	102	55
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	539	213	285
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	644	881
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	225

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

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

NONE

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 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 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 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 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
- 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 No
- 6.2 If not, please explain.

- 7.1 Are allocated loss adjustment expenses recorded in accordance with the instructions? Yes 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 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
- 9.2 Are claims closed without payment removed from the claim count? Yes No
- 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
- 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
- 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
- 12.2 If so, please explain.

- 13.1 Were any estimates or allocations used to complete this data request? Yes 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

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN
Allocated by States and Territories

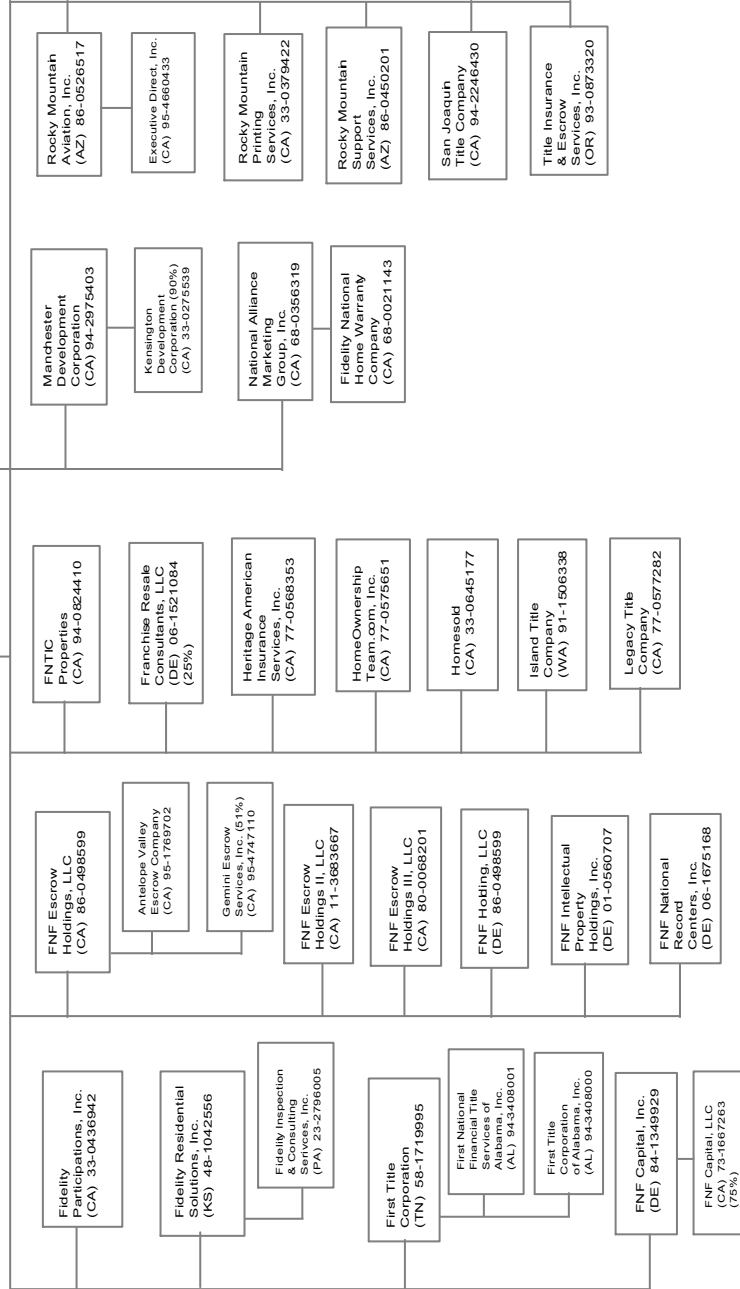
States, Etc.	1 Is Insurer Licensed ? (Yes or No)	2 Premium Rate (b)	Direct Premiums Written			6 Other Income	7 Direct Premiums Earned	8 Direct Losses Paid	9 Direct Losses Incurred	10 Direct Losses Unpaid
			3 Direct Operations	Agency Operations						
				4 Non-affiliated Agencies	5 Affiliated Agencies					
1. Alabama	AL	NO								
2. Alaska	AK	NO								
3. Arizona	AZ	NO								
4. Arkansas	AR	NO								
5. California	CA	NO								
6. Colorado	CO	NO								
7. Connecticut	CT	NO								
8. Delaware	DE	NO								
9. Dist. Columbia	DC	NO								
10. Florida	FL	NO								
11. Georgia	GA	NO								
12. Hawaii	HI	NO								
13. Idaho	ID	NO								
14. Illinois	IL	NO								
15. Indiana	IN	NO								
16. Iowa	IA	NO								
17. Kansas	KS	YES	Al							
18. Kentucky	KY	NO								
19. Louisiana	LA	NO								
20. Maine	ME	NO								
21. Maryland	MD	NO								
22. Massachusetts	MA	NO								
23. Michigan	MI	NO								
24. Minnesota	MN	NO								
25. Mississippi	MS	NO								
26. Missouri	MO	NO								
27. Montana	MT	NO								
28. Nebraska	NE	NO								
29. Nevada	NV	NO								
30. New Hampshire	NH	NO								
31. New Jersey	NJ	NO								
32. New Mexico	NM	NO								
33. New York	NY	NO								
34. No. Carolina	NC	NO								
35. No. Dakota	ND	NO								
36. Ohio	OH	NO								
37. Oklahoma	OK	NO								
38. Oregon	OR	YES	Al	13,294,142	12,218,099	7,852,626	25,287,962	885,711	1,308,003	1,448,453
39. Pennsylvania	PA	NO								
40. Rhode Island	RI	NO								
41. So. Carolina	SC	NO								
42. So. Dakota	SD	NO								
43. Tennessee	TN	NO								
44. Texas	TX	NO								
45. Utah	UT	NO								
46. Vermont	VT	NO								
47. Virginia	VA	NO								
48. Washington	WA	NO								
49. West Virginia	WV	NO								
50. Wisconsin	WI	NO								
51. Wyoming	WY	NO								
52. American Samoa	AS	NO								
53. Guam	GU	NO								
54. Puerto Rico	PR	NO								
55. U.S. Virgin Is.	VI	NO								
56. Canada	CN	NO								
57. Aggregate Other Alien	OT	X X X								
58. Totals	(a) 2	X X X		13,294,142	12,218,099	7,852,626	25,287,962	885,711	1,308,003	1,448,453

DETAILS OF WRITE-INS										
5701.		X X X								
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								

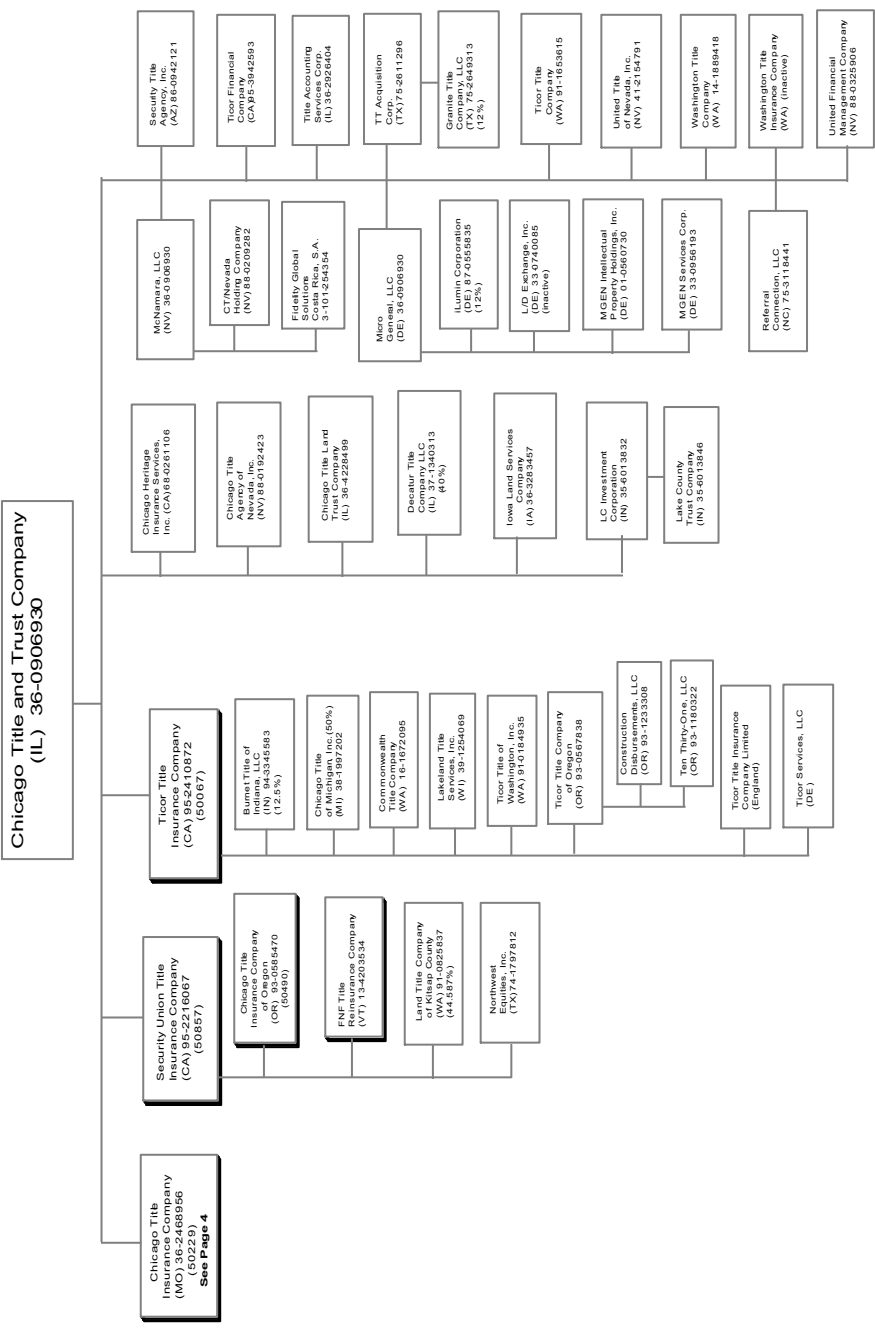
(a) Insert the number of yes responses except for Canada and Other Alien.
 (b) Insert "Al" if gross all-inclusive rate; "R" if gross risk rate; "O" if other and indicate rate type utilized:

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

Fidelity National Financial, Inc.
(FNF) Group 670
(DE) 86-0498599



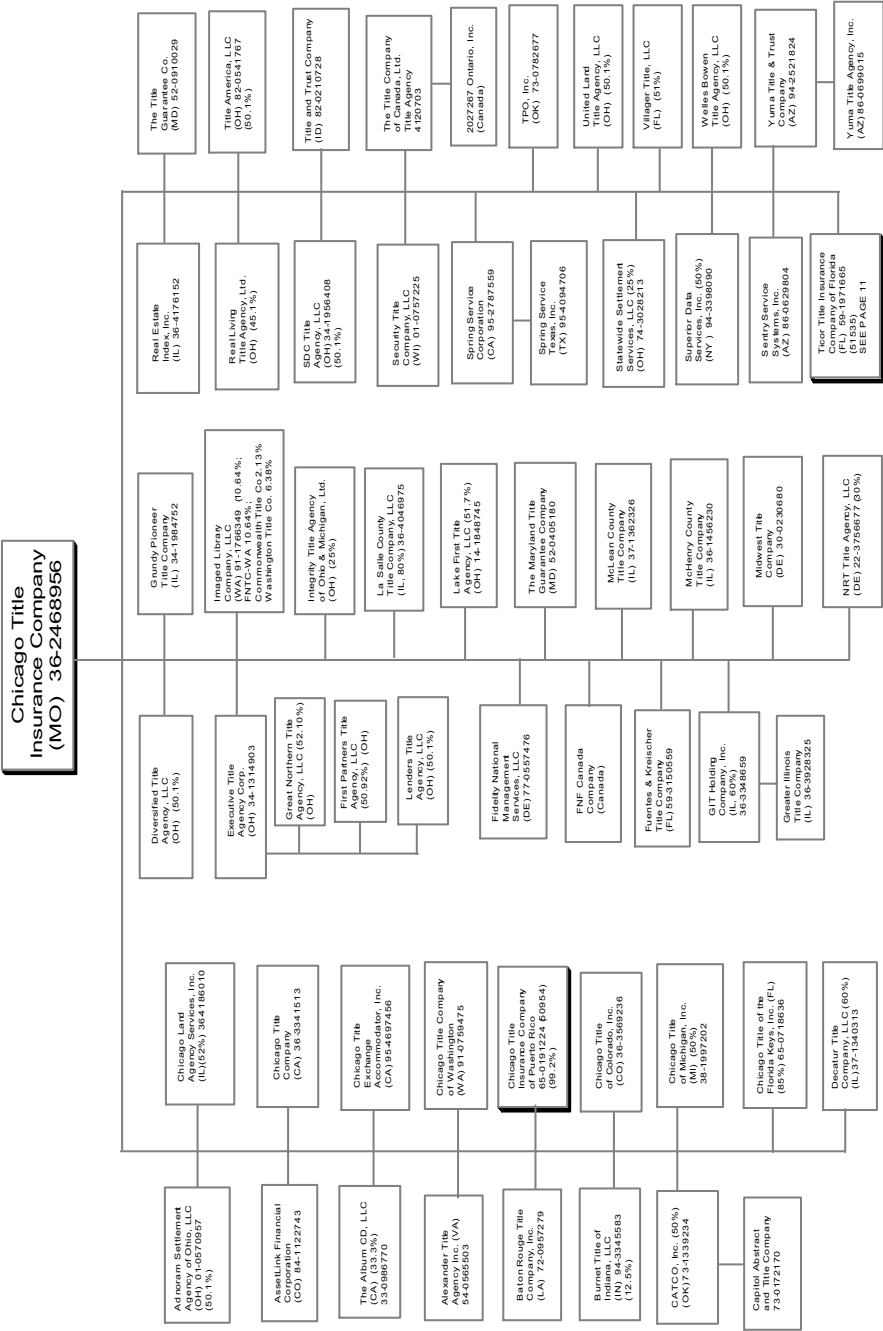
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



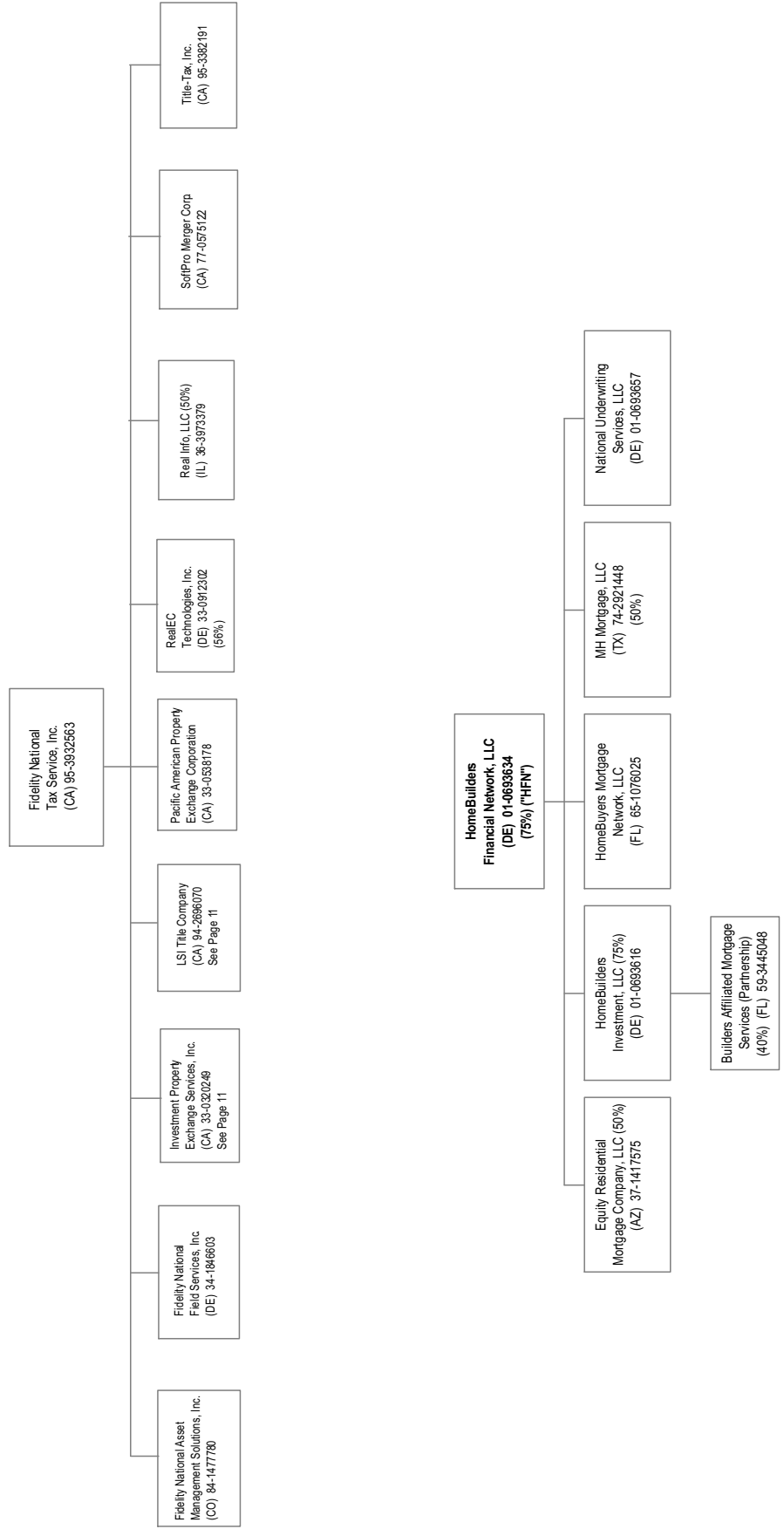
Annual Statement for the year 2004 of the Chicago Title Insurance Company of Oregon

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

PART 1 - ORGANIZATIONAL CHART



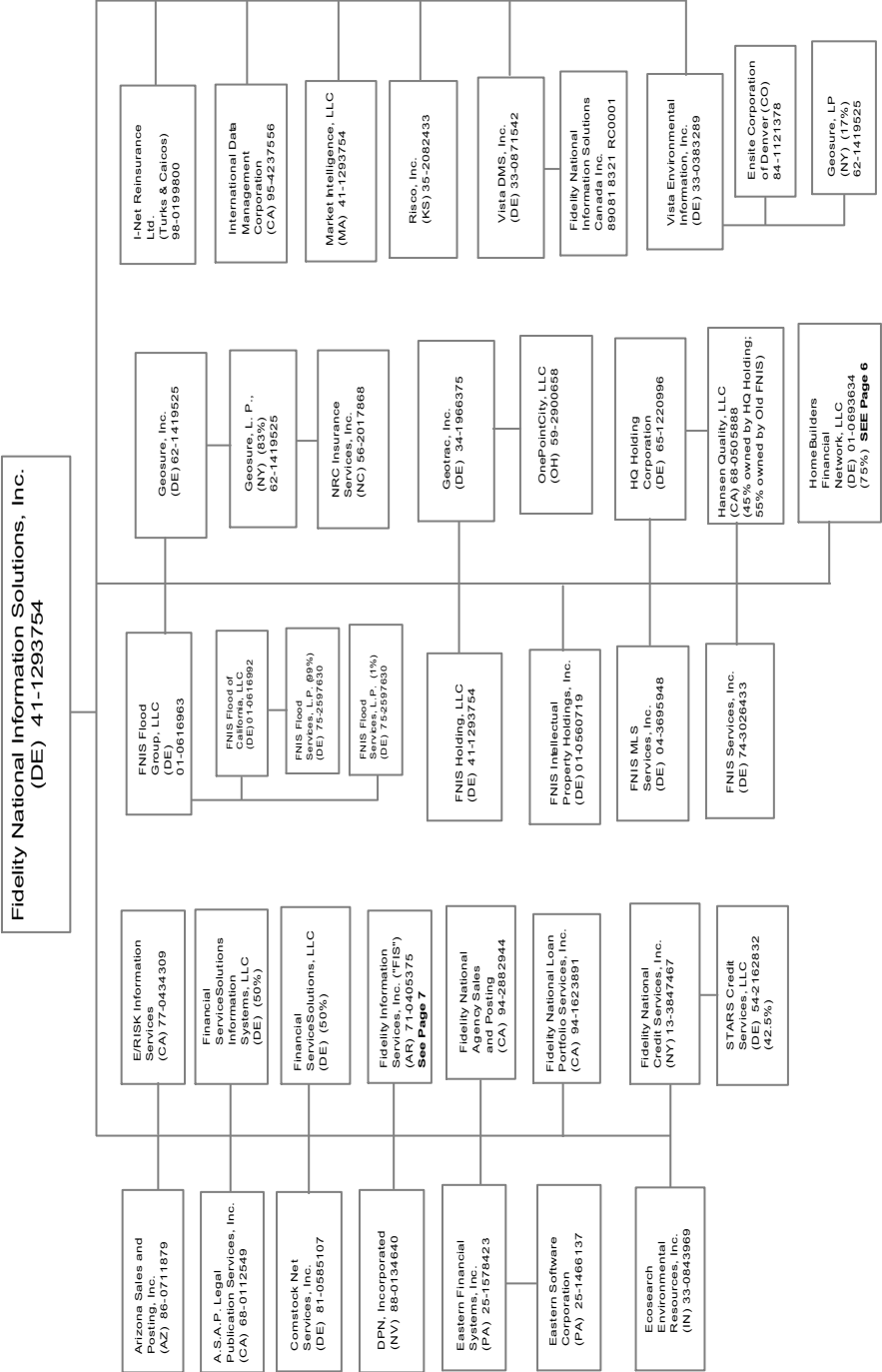
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



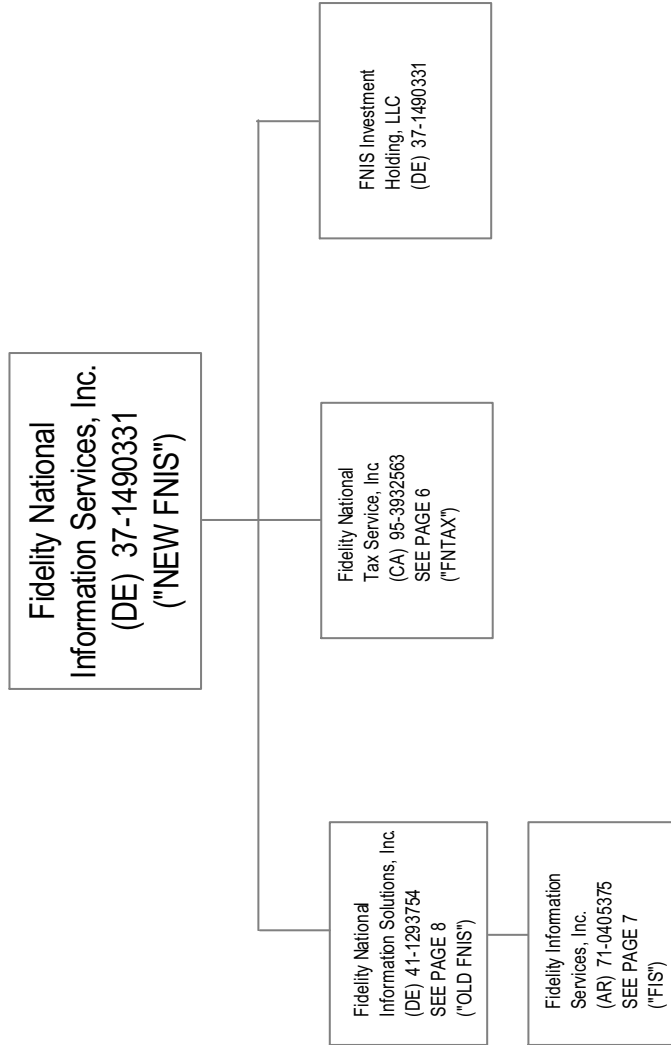
Annual Statement for the year 2004 of the Chicago Title Insurance Company of Oregon

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

PART 1 - ORGANIZATIONAL CHART



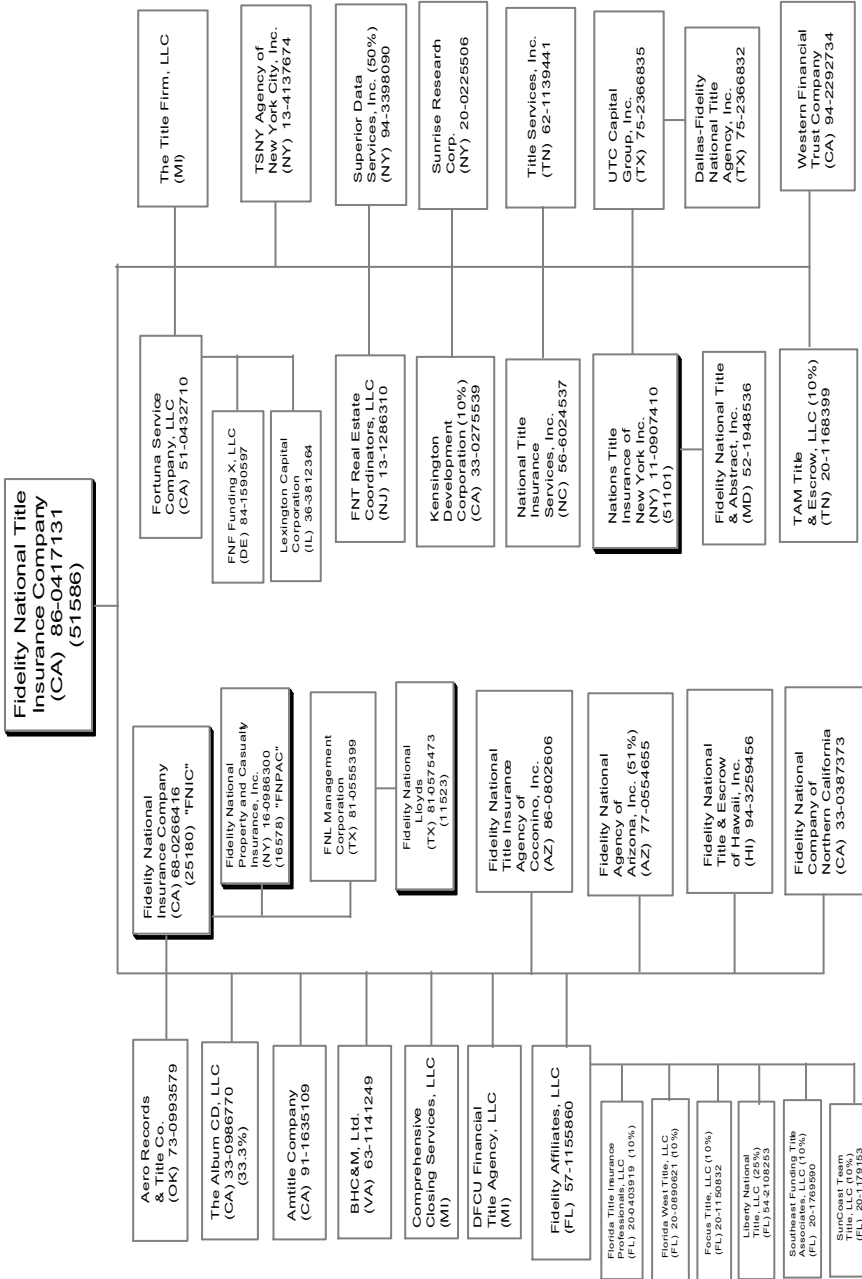
**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART**



Annual Statement for the year 2004 of the Chicago Title Insurance Company of Oregon

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

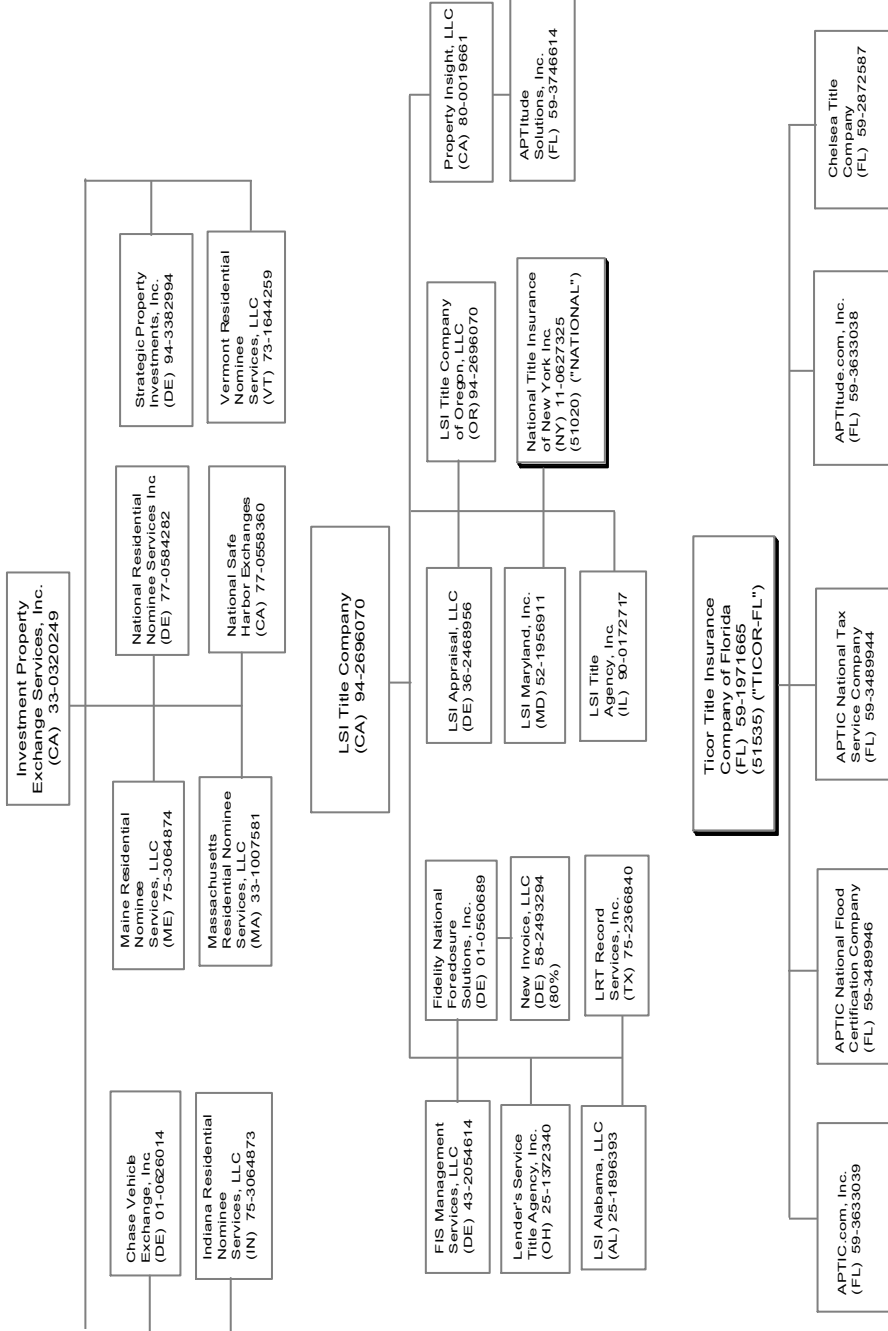
PART 1 - ORGANIZATIONAL CHART



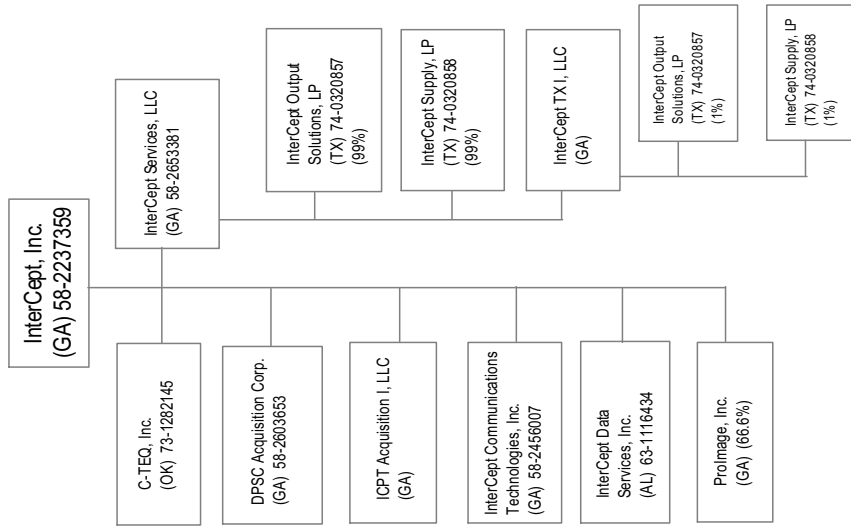
Annual Statement for the year 2004 of the Chicago Title Insurance Company of Oregon

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	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	Federal ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
51586	86-0447131	Fidelity National Title Insurance Company	(66,456,001)	(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	
50588	74-0476680	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	36-0960890	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)				(69,466,814)			(5,861,620)	(92,937,159)	
50229	36-2468956	Chicago Title Insurance Company	(162,324,316)	(114,333,793)	33,955,977		(489,953,900)			(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)	15,650,684			(11,488,377)	(14,381,000)
25180	68-0266416	Fidelity National Insurance Company		5,000,000			(20,678,354)	(10,476,890)			(18,768,440)	9,234,000
16578	16-0986300	Fidelity National Property and Casualty Ins					(6,311,560)	(5,173,794)			(7,301,093)	5,147,000
11523	81-0575473	Fidelity National Loyds					(2,127,299)				(23,130,780)	
00000	77-0564557	Fidelity National Insurance Services									(70,000,000)	
00000	36-3341513	Chicago Title Company									13,443,842	
00000	36-2468956	LSI Appraisal LLC			1,783,929						13,443,842	
00000	80-0019661	Property Insight LLC									1,783,929	
00000	72-0957279	Title Tax									(11,536,483)	
00000	34-1314603	LSI Title Company (CTC Alameda)		114,333,793	7,941,600						(1,500,000)	
00000	37-1362326	Executive Title Agency									(1,600,000)	
00000	34-1317302	McLean Title									(2,500,000)	
00000	91-0759475	Northwest Title Agency of Michigan									(1,600,000)	
00000	77-0557476	Chicago Title of Washington									(1,600,000)	
00000	91-0184935	Fidelity National Management Services LLC									(1,600,000)	
00000	93-0867838	Ticor Title Co of Washington (Commonwealth Title)									603,379,451	
00000	68-0021143	Ticor Title Co of Oregon (Key Title)									(3,000,000)	
00000	33-0388759	Fidelity National Home Warranty Co									(2,500,000)	
00000	13-4137674	Fidelity Asset Management Inc									(1,600,000)	
00000	94-3259456	TSNY Agency									(1,600,000)	
00000	41-1293754	Fidelity National Title & Escrow of Hawaii									603,379,451	
00000	95-3932563	Fidelity National Information Solutions (560)	39,126,210								(3,000,000)	
00000	56-0460201	Fidelity National Tax Services	19,379,793								(2,500,000)	
00000	86-0460201	AES	(9,680,440)								(1,600,000)	
00000	77-0213624	Rocky Mountain Support Services									(1,600,000)	
00000	86-0498559	Ticor Title Co of California	(57,000,000)								(3,500,000)	
00000		Fidelity National Financial Inc	445,475,351	(39,126,210)	(39,840,100)					22,281,286	(277,471,875)	
9999999	Control Totals								X X X		579,733,995	

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.

	<u>Response</u>
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:



50490200442000000

NONE **Schedule A - Part 1**

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 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment	11 Value of Land and Buildings	12 Date of Last Appraisal or Valuation
		City	State								
0725-1358-3 Bety	RA	Rainier	OR		06/12/2003	10.000	37,938			245,000	02/04/2003
0299999 Mortgages in Good Standing - Insured or Guaranteed *							37,938			245,000	X X X
0899999 Total Mortgages in Good Standing							37,938			245,000	X X X
9999999 Totals							37,938			245,000	X X X

General Interrogatory:

- Mortgages in good standing \$ 0 unpaid taxes \$ 0 interest due and unpaid.
- Restructured mortgages \$ 0 unpaid taxes \$ 0 interest due and unpaid.
- Mortgages with overdue interest over 90 days not in process of foreclosure \$ 0 unpaid taxes \$ 0 interest due and unpaid.
- Mortgages in process of foreclosure \$ 0 unpaid taxes \$ 0 interest due and unpaid.

SCHEDULE BA - PART 1

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

1 Number of Units and Description	2 Code	3 Location		4 State	5 Name of Vendor	6 Date Acquired	7 Actual Cost	8 Amount of Encumbrances	9 Book/Adjusted Carrying Value Less Encumbrances	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment
		City									
Tri County Title Plant 12.5%		Portland	OR		Tri County Joint Venture	01/01/1995	155,246		155,246		
1099999 Subtotal - Joint Venture/Partnership Interests - Other							155,246		155,246		
9999999 Totals							155,246		155,246		

SCHEDULE BA - PART 2

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

1 Number of Units and Description	Location		4 Name of Purchaser or Nature of Disposition	5 Date Acquired	6 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	7 Increase (Decrease) by Adjustment	8 Increase (Decrease) by Foreign Exchange Adjustment	9 Book/Adjusted Carrying Value Less Encumbrances at Disposition	10 Consideration Received	11 Foreign Exchange Profit (Loss) on Sale	12 Realized Profit (Loss) on Sale	13 Total Profit (Loss) on Sale
	2 City	3 State										
					NONE							

Annual Statement for the year 2004 of the Chicago Title Insurance Company of Oregon

SCHEDULE D - PART 1

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

1	2	3	4 Codes					7	8 Fair Value		10	11	12 Change in Book/Adjusted Carrying Value					13 Interest				19	20	21	22
			4	5	6	7	8		9	10			11	12	13	14	15	16	17	18	19				
CUSIP Identification	Description	Bond CHAR	NAIC Designation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/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	Dates						
3128X2-EV-3	FEDERAL HOME LN MTG 4.75% 12/8/10	1	1	653,903	100.50	643,200	640,000	647,344	(6,560)				4.750	3.525	JD	1,942	30,400	02/23/2004	12/08/2010						
31359M-DU-4	FEDERAL NATL MTG ASSN	1	1	635,790	107.59	618,666	575,000	624,515	(11,275)				6.000	3.314	MIN	4,408	30,000	06/17/2004	05/15/2008						
31344A-GK-4	FHLMC 5.5% 7/15/06	1	1	540,820	103.50	517,500	500,000	523,039	(14,516)				5.900	2.446	JJ	12,681	27,500	10/09/2003	07/15/2006						
3128X3-K8-5	FHLMC NOTE 4.125% 11/18/09	1	1	398,125	100.47	401,876	400,000	398,144	19				4.125	4.217	MIN	1,971		11/18/2004	11/18/2009						
31359M-EK-5	FNMA 5.25% 1/15/09	1	1	500,314	105.56	527,815	500,000	502,368	(599)				5.250	5.205	JJ	12,104	26,250	01/15/2009	01/15/2009						
31359M-FL-2	FNMA 7.125% 3/15/07	1	1	677,415	108.03	648,186	600,000	652,609	(21,263)				7.125	3.012	MS	12,588	39,188	06/17/2004	03/15/2007						
912827-V6-2	U.S. TREASURY 5.875% 11/15/05	1	1	705,141	102.66	718,620	700,000	700,655	(720)				6.125	5.847	MIN	5,339	41,125	06/25/1999	11/15/2005						
912827-3E-0	U.S. TREASURY 6.125% 8/15/07	1	1	530,508	107.32	536,600	500,000	514,133	(4,927)				6.125	5.024	FA	11,568	30,625	06/20/2001	08/15/2007						
0199999	Subtotal - Issuer Obligations			4,643,016	X X X	4,612,463	4,415,000	4,583,807	(58,841)				X X X	X X X	X X X	62,601	225,088	X X X	X X X						
0399999	Subtotals - U.S. Governments			4,643,016	X X X	4,612,463	4,415,000	4,583,807	(58,841)				X X X	X X X	X X X	62,601	225,088	X X X	X X X						
199491-AN-1	COLUMBUS OHIO 6% 06/15/07		1FE	224,344	106.45	212,908	200,000	217,658	(6,686)				6.000	2.296	JD	533	12,000	01/13/2004	06/15/2007						
390900-GV-9	GREENVILLE SC HOSP REV VAR RT		1FE	300,000	100.00	300,000	300,000	300,000					1.700	1.713	MON	414	963	10/15/2004	05/01/2033						
392643-MK-5	GRN BAY WIS PUB SCH 5.625% 4/01/13		1FE	684,378	113.78	682,656	600,000	682,834	(1,544)				5.625	3.704	AO	8,438		10/26/2004	04/01/2013						
452150-SP-1	ILLINOIS ST RFDG GO 5% 3/1/08		1FE	262,670	107.54	268,843	250,000	255,055	(1,459)				5.000	4.357	MS	4,167	12,500	03/18/1998	03/01/2008						
454768-MW-6	INDIANA HEALTH VAR RT 11/15/26		1FE	100,000	100.00	100,000	100,000	100,000					1.750	1.761	MON	76	460	09/17/2004	11/15/2026						
511675-NP-5	LAKE AND FLA ELEC 5.625% 10/1/36		1	2,002,821	107.81	1,913,539	1,775,000	1,999,594	(2,941)				5.625	4.899	AO	24,961	99,844	11/29/2003	10/01/2036						
57585J-RQ-6	MASS ST HEALTH REV VAR RT		1FE	500,000	100.00	500,000	500,000	500,000					1.950	1.967	MON	686		12/17/2004	07/01/2027						
586111-EV-4	MEMPHIS-SHELBY CNTY TENN VAR RT		1FE	300,000	100.00	300,000	300,000	300,000					1.150	1.156	MON	288	181	12/17/2004	03/01/2016						
594622-BM-3	MI ST CTFS PARTN 5.375% 09/01/13		1FE	697,656	112.77	693,523	615,000	695,959	(1,697)				5.375	3.626	MS	11,019		10/14/2004	09/01/2013						
593201-1VX-0	MIAMI BEACH FLA 4% 9/1/2005		1FE	627,822	101.30	607,806	600,000	610,515	(15,587)				4.000	1.357	MS	8,000	26,600	11/21/2003	09/01/2005						
59465E-AN-0	MICHIGAN ST HOSP REV 11/15/06 VAR		1FE	200,000	100.00	200,000	200,000	200,000					1.800	1.813	MON	156	1,322	10/08/2004	11/15/2026						
606301-EG-0	MISSOURI ST REF WTR 5% 10/1/05		1FE	272,328	102.26	255,660	250,000	256,124	(8,039)				5.000	1.709	AO	3,125	12,500	12/19/2002	10/01/2005						
6446C-AT-1	NEW HAMPSHIRE ST BUS VAR RT		1FE	600,000	100.00	600,000	600,000	600,000					1.700	1.713	MON	850	992	11/16/2004	05/01/2021						
6498E-CN-3	NEW YORK ST ENERGY REV VAR RT		1FE	100,000	100.00	100,000	100,000	100,000					1.750	1.763	MON	146	311	09/27/2004	10/01/2036						
64984Z-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						
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						
1199999	Subtotal - Issuer Obligations			8,072,019	X X X	7,934,935	7,590,000	8,017,739	(37,953)				X X X	X X X	X X X	67,038	172,847	X X X	X X X						
1799999	Subtotals - States, Territories and Possessions (Direct and Guaranteed)			8,072,019	X X X	7,934,935	7,590,000	8,017,739	(37,953)				X X X	X X X	X X X	67,038	172,847	X X X	X X X						
062394-LT-6	AUSTIN TEX 5.25% 9/1/09		1FE	280,445	110.77	276,923	250,000	272,021	(4,308)				5.250	3.229	MS	4,375	13,125	10/06/2003	09/01/2009						
162375-L2-3	CHATTAHOOCHEE TENN 5% 3/1/08		1FE	263,253	107.74	269,350	250,000	256,538	(1,899)				5.000	4.153	MS	4,167	12,500	03/13/2001	03/01/2008						
355514-HZ-6	FRASER MI PUB SCH 5% 5/1/07		1FE	311,928	105.53	317,764	300,000	303,616	(1,439)				5.000	4.500	MIN	2,500	15,000	06/17/1998	05/01/2007						
414004-LC-3	HARRIS CTY TX 5.0% 10/1/09		1FE	548,015	109.60	548,015	500,000	519,652	(3,677)				5.000	4.123	AO	6,250	25,000	09/26/2001	10/01/2009						
484873-AH-7	KANSAS CITY MO GO 5% 3/1/05		1FE	263,053	100.51	251,278	250,000	250,414	(2,410)				5.000	4.040	MS	4,167	12,500	03/25/1998	03/01/2005						
734260-QM-7	PORT HOUSTON TX 5.375% 10/1/2005		1FE	274,654	102.43	266,318	260,000	262,520	(3,239)				5.375	4.093	AO	3,494	13,975	01/08/2001	10/01/2005						
1899999	Subtotal - Issuer Obligations			1,924,453	X X X	1,920,688	1,810,000	1,864,761	(16,988)				X X X	X X X	X X X	24,953	92,100	X X X	X X X						

Annual Statement for the year 2004 of the Chicago Title Insurance Company of Oregon
SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	3 Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	7 Rate per Share Used to Obtain Fair Value	8 Fair Value	9 Actual Cost	10-14 Dividends				15-17 Change in Book/Adjusted Carrying Value			18 Date Acquired	
		3	4						10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B./A.C.V. (13 - 14)	16 Total Foreign Exchange Change in B./A.C.V.		17 NAIC Market Indicator (e)
31846V-86-4	FIRST AMERN TAX FREE OBL			85,229,330	85,229	1,000	85,229	85,229								L	12/30/2004
7199999	Subtotal - Money Market Mutual Funds				85,229	X X X	85,229	85,229								X X X	X X X
7299999	Total Common Stocks				85,229	X X X	85,229	85,229								X X X	X X X
7399999	Total Preferred and Common Stocks				85,229	X X X	85,229	85,229								X X X	X X X

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues _____, 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
3128X2-EV-3	FEDERAL HOME LN MTG 4.75% 12/8/10		02/23/2004	DEUTSCH		663,903	640,000.00	6,228
31359M-DU-4	FEDERAL NATL MTG ASSN		06/17/2004	VARIOUS		635,790	575,000.00	7,342
3128X3-K6-5	FHLMC NOTE 4.125% 11/18/09		11/18/2004	RBC Dominion Securities		399,125	400,000.00	46
31359M-FL-2	FNMA 7.125% 3/15/07		06/17/2004	Ubs Weirburg		109,298	100,000.00	1,841
0399999	Subtotal - Bonds - U.S. Governments				XXX	1,798,116	1,715,000.00	15,457
199491-AN-1	COLUMBUS OHIO 6% 06/15/07		01/13/2004	RAYMOND JAMES & ASSOC		224,344	200,000.00	1,033
396080-GV-9	GREENVILLE SC HOSP REV VAR RT		10/15/2004	MORGAN STANLEY		300,000	300,000.00	
392643-MK-5	GRN BAY WIS PUB SCH 5.625% 4/01/13		10/26/2004	STEPHENS		684,378	600,000.00	2,625
454798-MW-6	INDIANA HEALTH VAR RT 11/15/26		09/17/2004	MORGAN STANLEY		100,000	100,000.00	25
57585J-RQ-6	MASS ST HEALTH REV VAR RT		12/17/2004	BEAR STEARNS		500,000	500,000.00	328
586111-EV-4	MEMPHIS-SHELBY CNTY TENN VAR RT		12/17/2004	AG EDWARDS		300,000	300,000.00	12
594622-BM-3	MI ST CITS PARTN 5.375% 09/01/13		10/14/2004	RAYMOND JAMES & ASSOC		697,656	615,000.00	4,408
59465E-4N-0	MICHIGAN ST HOSP REV 11/15/06 VAR		10/08/2004	MORGAN STANLEY		500,000	500,000.00	467
64468C-AT-1	NEW HAMPSHIRE ST BUS VAR RT		11/16/2004	MORGAN STANLEY		600,000	600,000.00	567
64984E-CN-3	NEW YORK ST ENERGY REV VAR RT		09/27/2004	MORGAN STANLEY		100,000	100,000.00	17
64984E-BN-0	NEW YORK ST ENERGY VAR RT		12/17/2004	AG EDWARDS		500,000	500,000.00	58
679110-CB-0	OKLAHOMA ST STUDENT REV VAR RT		08/04/2004	MORGAN STANLEY		700,000	700,000.00	368
1799999	Subtotal - Bonds - States, Territories and Possessions				XXX	5,206,378	5,015,000.00	9,908
02003M-AA-2	ALLSTATE LIFE GLOBAL 4.5% 05/29/09		12/07/2004	BEAR STEARNS		407,828	400,000.00	550
22237L-WY-5	COUNTRYWIDE 5.625% 07/15/09		02/24/2004	Bank Of America		390,733	330,000.00	2,166
22541L-AA-1	CSFB USA 5.875% 09/01/06		06/15/2004	Bank Of America		524,765	500,000.00	11,179
33738M-AC-5	FIRST UN NATL BK MTN 12/01/08		02/05/2004	JP MORGAN		273,850	250,000.00	2,779
36962G-E7-5	GENERAL ELEC CAP CO 4.25% 12/01/10		03/08/2004	MORGAN STANLEY		535,267	520,000.00	6,139
87612E-AB-2	TARGET CORP 7.5% 8/15/10		02/13/2004	CS First Boston		299,778	250,000.00	208
4599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				XXX	2,402,221	2,250,000.00	23,021
6099997	Subtotal - Bonds - Part 3				XXX	9,406,715	8,980,000.00	49,396
6099998	Summary Item from Part 5 for Bonds				XXX	7,394,180	7,340,000.00	13,964
6099999	Total - Bonds				XXX	16,800,895	16,320,000.00	62,350
31846V-86-4	FIRST AMERN TAX FREE OBL		12/30/2004	Undefined		624,822		
7199999	Subtotal - Common Stocks - Money Market Mutual Funds				XXX	624,822	XXX	
7299997	Subtotal - Common Stocks - Part 3				XXX	624,822	XXX	
7299998	Summary Item from Part 5 for Common Stocks				XXX	21,719,731	XXX	
7299999	Total - Common Stocks				XXX	22,344,553	XXX	

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
7399999	Total - Preferred and Common Stocks				XXX	22,344,553	XXX	
7499999	Totals					39,145,448	XXX	62,350

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 Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year (Amortization)/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 (Less) on Disposal	Realized Gain (Less) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	
3133M4-2A-7	FHLB 3.625% 10/15/04	10/15/2004	MATURITY		250,000	250,000.00	255,968	252,231		(2,231)		(2,231)		250,000				9,063	10/15/2004	
3133MD-7D-9	FHLB 5.25% 2/13/04	02/13/2004	MATURITY		500,000	500,000.00	504,510	500,201		(201)		(201)		500,000		1,044	1,044	12,979	02/13/2004	
3128X1-6Y-8	FHLMC 3% 11/25/08	11/18/2004	RBC Dominion Securities		400,000	400,000.00	398,720	398,744		212		212		398,956				11,800	11/25/2008	
31359M-NG-4	FNMA 3% 6/15/04	06/15/2004	MATURITY		375,000	375,000.00	378,556	376,162		(1,162)		(1,162)		375,000				5,625	06/15/2004	
31359M-NF-6	FNMA 4.75% 6/18/07	06/18/2004	CALLED @ 100,000,000		250,000	250,000.00	249,520	249,656		43		43		249,698		302	302	5,938	06/18/2007	
912827-5S-7	U.S. TREASURY 5.875% 11/15/2004	11/15/2004	MATURITY		500,000	500,000.00	521,074	505,689		(5,689)		(5,689)		500,000				29,375	11/15/2004	
0399899	Subtotal - Bonds - U.S. Governments				2,275,000	2,275,000.00	2,305,348	2,282,653		(9,028)		(9,028)		2,275,654		1,346	1,346	74,780	X X X	
59465E-4N-0	MICHIGAN ST HOSP REV 11/15/06 VAR	10/29/2004	MORGAN STANLEY		300,000	300,000.00	300,000	300,000						300,000				43	11/15/2026	
1799899	Subtotal - Bonds - States, Territories and Possessions				300,000	300,000.00	300,000	300,000						300,000				43	X X X	
235416-SD-7	DALLAS TX WTR & SWR 5% 10/01/07	09/22/2004	RAYMOND JAMES & ASSO		433,272	400,000.00	431,776	420,790		(3,814)		(3,814)		416,976		16,296	16,296	19,778	10/01/2007	
647357-CY-6	NEW MEXICO ST HMY COMM 5% 6/15/08	09/22/2004	RAYMOND JAMES & ASSO		546,560	500,000.00	528,850	518,762		(2,824)		(2,824)		515,937		30,623	30,623	19,583	06/15/2008	
914085-4C-9	UNIV ATHLETIC ASSN 3.0% 10/01/31	10/01/2004	CALLED @ 100,000,000		500,000	500,000.00	500,000	500,000						500,000				15,000	10/01/2031	
3199989	Subtotal - Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations				1,479,832	1,400,000.00	1,460,626	1,439,552		(6,638)		(6,638)		1,432,913		46,919	46,919	54,361	X X X	
013817-AA-9	ALCOA INC 7.25% 8/1/05	06/16/2004	CALLED @ 105,350,000		526,770	500,000.00	540,530	538,598		(8,589)		(8,589)		500,000		26,770	26,770	31,719	08/01/2005	
229371-LI-Q-3	COUNTRYWIDE HOME 5.5% 8/1/06	02/24/2004	MORGAN STANLEY		364,456	340,000.00	364,609	362,792		(1,256)		(1,256)		361,536		2,921	2,921	10,701	08/01/2006	
36862G-WC-4	GENERAL ELEC CAP COR 5.35% 3/30/06	03/08/2004	MORGAN STANLEY		534,970	500,000.00	530,515	529,525		(2,385)		(2,385)		527,140		7,830	7,830	11,963	03/30/2006	
45974V-WU-3	INTL LEASE FINANCE 5.75% 02/23/04	02/23/2004	MATURITY		400,000	400,000.00	414,100	400,891		(891)		(891)		400,000				8,178	02/23/2004	
713411-AA-4	PEPSI BOTTLING INC 5.375% 2/17/04	02/17/2004	MATURITY		250,000	250,000.00	237,455	249,576		424		424		250,000				6,719	02/17/2004	
87612E-AD-8	TARGET CORP 5.50% 04/01/2007	02/13/2004	DIN RAUSCHER		271,093	250,000.00	252,723	251,740		(58)		(58)		251,683		19,410	19,410	5,272	04/01/2007	
94975C-AK-3	WELLS FARGO FINL 4.875% 6/12/07	02/05/2004	First Boston Corporation		265,433	250,000.00	261,390	258,466		(216)		(216)		258,250		7,183	7,183	1,964	06/12/2007	
4599899	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				2,612,772	2,490,000.00	2,601,322	2,591,598		(42,980)		(42,980)		2,546,609		64,114	64,114	76,516	X X X	
6099987	Subtotal - Bonds - Part 4				6,687,554	6,485,000.00	6,671,296	6,613,823		(58,646)		(58,646)		6,555,176		112,379	112,379	205,700	X X X	
6099988	Summary Item from Part 5 for Bonds				7,405,076	7,340,000.00	7,394,180	X X X		(3,922)		(3,922)		7,390,858		15,217	15,217	62,936	X X X	
6099989	Total - Bonds				14,073,630	13,805,000.00	14,055,476	6,613,823		(61,968)		(61,968)		13,945,034		127,596	127,596	288,636	X X X	
44919P-10-2	INTERACTIVE CORP	08/09/2004	BRIDGE TRADING CO	1,192,000	26,193	X X X	41,374	40,445	930			930		41,374		(15,182)	(15,182)		X X X	
6899899	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				26,193	X X X	41,374	40,445	930			930		41,374		(15,182)	(15,182)		X X X	
31846V-86-4	FIRST AMERN TAX FREE OBL	12/17/2004	Undefined	787,119,960	787,120	X X X	787,120	787,120						787,120					X X X	
7199899	Subtotal - Common Stocks - Money Market/Mutual Funds				787,120	X X X	787,120	787,120						787,120					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 F o r e i g n Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consid- eration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					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	
									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.							
7299997	Subtotal - Common Stocks - Part 4			X X X	813,313	X X X	828,494	827,565	930				930			(15,182)	(15,182)			X X X
7299998	Summary Item from Part 5 for Common Stocks			X X X	21,689,021	X X X	21,719,731	X X X								(60,710)	(60,710)	6,229		X X X
7299999	Total - Common Stocks			X X X	22,482,334	X X X	22,546,225	827,565	930				930			(65,892)	(65,892)	6,229		X X X
7299999	Total - Preferred and Common Stocks			X X X	22,482,334	X X X	22,546,225	827,565	930				930			(65,892)	(65,892)	6,229		X X X
7499999	Totals				36,555,964	X X X	36,613,701	7,441,388	930				(61,989)	(61,038)		61,704	61,704	274,866		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 Identification	Description	Filing	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consolidation	Book/Adjusted Carrying Value At Disposal Date	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/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-EY-5	FNMA 6.625% 9/15/09		06/17/2004	VARIOUS	09/22/2004	DEUTSCH	490,000,000	544,180		540,858		(3,322)		(3,322)			15,217	15,217	20,762	9,783
039989	Subtotal - Bonds - U. S. Governments						490,000,000	544,180		540,858		(3,322)		(3,322)			15,217	15,217	20,762	9,783
07133A-EV-0	BATTERY PK NY REV VAR RT		06/02/2004	Citibank	07/21/2004	Citibank	600,000,000	600,000		600,000									947	90
18017-AA-4	CLARION PA INDL DEV REV VAR RT		06/02/2004	MORGAN STANLEY	12/10/2004	CALLED @ 100.0000	500,000,000	500,000		500,000									4,083	290
246015-BG-5	DELAWARE PA REV VAR RT 12/01/12		06/02/2004	MORGAN STANLEY	12/10/2004	MORGAN STANLEY	500,000,000	500,000		500,000									4,128	386
451868-DH-1	ILLINOIS AUTH REF VAR RT 04/01/32		09/28/2004	MORGAN STANLEY	12/10/2004	MORGAN STANLEY	500,000,000	500,000		500,000									2,498	661
472862-LK-7	JEFFERSON CNTY ALA VAR RT		05/28/2004	AG EDWARDS	12/10/2004	AG EDWARDS	700,000,000	700,000		700,000									6,104	437
575827-R6-9	MASS ST VAR 12/1/2030		05/28/2004	AG EDWARDS	12/10/2004	AG EDWARDS	675,000,000	675,000		675,000									4,233	41
584327-DM-7	MEDICAL HOSP GA REV VAR RT		06/02/2004	Citibank	12/15/2004	Citibank	600,000,000	600,000		600,000									5,007	238
606072-DS-2	MISSOURI HIGHER ED LIN AUTH VAR RT		05/28/2004	AG EDWARDS	12/10/2004	AG EDWARDS	600,000,000	600,000		600,000									5,971	1,607
645780-DG-9	NEW JERSEY ECONOMIC DEV VAR RT		09/28/2004	MORGAN STANLEY	10/19/2004	MORGAN STANLEY	500,000,000	500,000		500,000									3,815	17
649830-KW-9	NEW YORK ST DORM REV VAR RT		05/28/2004	AG EDWARDS	12/10/2004	AG EDWARDS	575,000,000	575,000		575,000									903	125
794105-AG-1	SALEM CNTY NJ POLLTN VAR RT		09/28/2004	MORGAN STANLEY	10/29/2004	MORGAN STANLEY	600,000,000	600,000		600,000									3,941	153
914173-AQ-2	UNIVERSITY COLO HOSP 11/01/25 VAR		05/28/2004	AG EDWARDS	12/10/2004	AG EDWARDS	500,000,000	500,000		500,000										
179989	Subtotal - Bonds - States, Territories and Possessions						6,850,000,000	6,850,000		6,850,000									42,174	4,181
609988	Subtotal - Bonds						7,340,000,000	7,340,180		7,340,858		(3,322)		(3,322)			15,217	15,217	62,936	13,964
001765-10-6	AMR CORP		05/04/2004	Direct	12/29/2004	Direct	35,000,000	429,275		429,275						(60,710)	(60,710)			
689989	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						X X X	429,275		429,275						(60,710)	(60,710)			
092484-84-1	BLACKROCK MUNI-CASH FUND		12/31/2004	PROVIDENT INSTL	12/31/2004	Undefined	4,901,798,290	4,901,798		4,901,798									3,421	
299920-30-6	EVERGREEN INSTL MUNI MMKT #486		11/30/2004	EVERGREEN	12/31/2004	EVERGREEN	1,000,682,670	1,000,683		1,000,683									767	
318464-86-4	FIRST AMERN TAX FREE OBL		12/15/2004	Undefined	12/17/2004	Undefined	15,387,975,490	15,387,975		15,387,975									2,041	
719989	Subtotal - Common Stocks - Money Market Mutual Funds						X X X	21,290,456		21,290,456									6,229	
729988	Total - Common Stocks						X X X	21,719,731		21,669,021						(60,710)	(60,710)		6,229	
739989	Subtotal - Stocks						X X X	21,719,731		21,669,021						(60,710)	(60,710)		6,229	
749989	Totals						X X X	29,113,911		29,110,569		(3,322)		(3,322)		(35,493)	(35,493)		69,165	13,964

SCHEDULE D - PART 6 - SECTION 1
Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identifi- cation	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 F o r e i g n	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
NONE									

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: \$ 0
2. Total amount of intangible assets nonadmitted \$ 0

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					

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						
US National Bank of Oregon Clackamas OR					342,102	
Bank of America Salem OR		1.780	601		100,003	
West Coast Bank Lake Oswego OR		1.490	741		100,000	
Key Bank Portland OR			858		109,307	
0199998 Deposits in 2 depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories.	X X X	X X X	23,790		26,946	X X X
0199999 Totals-Open Depositories	X X X	X X X	25,990		678,358	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	25,990		678,358	X X X
0499999 Cash in Company's Office	X X X	X X X	X X X	X X X	425	X X X
0599999 Total Cash	X X X	X X X	25,990		678,783	X X X

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

1. January	5,594,474	4. April	5,911,966	7. July	893,986	10. October	881,953
2. February	5,714,968	5. May	841,537	8. August	688,236	11. November	857,242
3. March	5,846,499	6. June	928,626	9. September	970,833	12. December	678,783

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
Total - Special Deposits held for the benefit of all Policyholders, Claimants, and Creditors of the Company						
				500,000	501,026	513,280
Totals						
				500,000	501,026	513,280

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