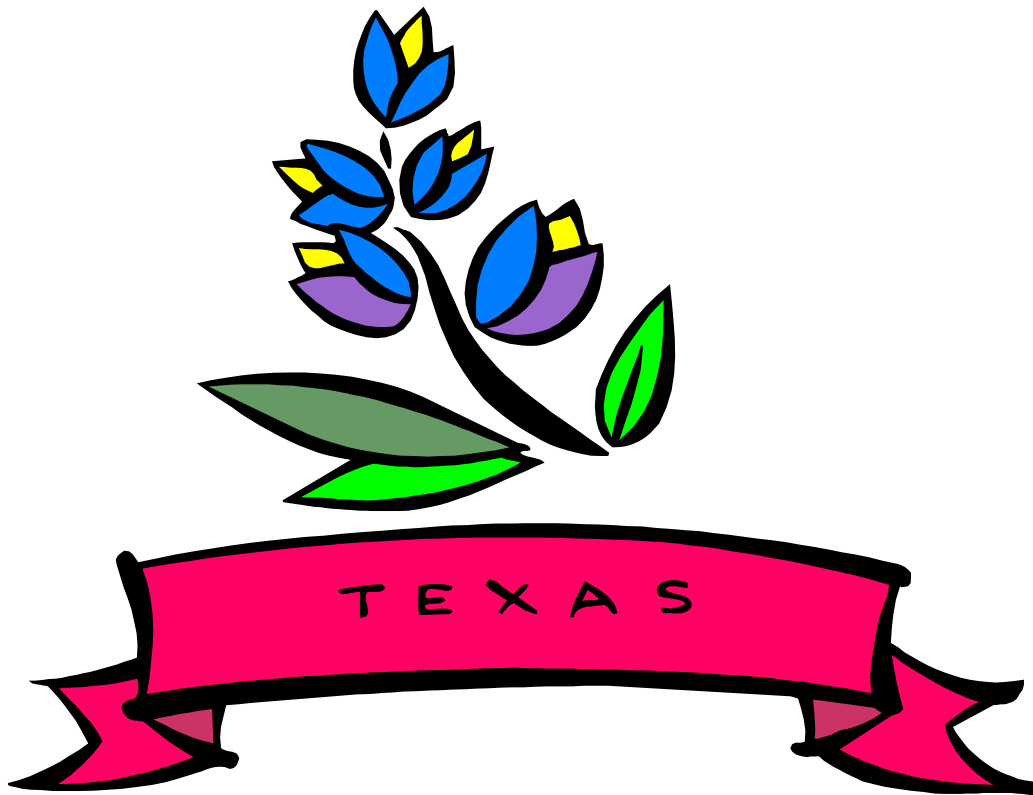


STATE OF TEXAS TITLE INSURANCE EXPERIENCE REPORT



Calendar Years 1999 - 2003

Texas Department of Insurance
Published December 8, 2004

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Introduction

Pursuant to Texas Insurance Code Article 9.07(b), the Texas Department of Insurance, Data Services Division annually collects information from title agents and underwriters doing business in Texas. Agents and companies are asked to report their income, expenses and losses. The results of these reports are published in the Texas Title Insurance Agents Statistical Report and the Texas Title Insurance Experience Report. The following report includes a compilation of information from the underwriters' call with three pages of summary from the agents' call.

Because revisions are sometimes made to data for prior years and for ease of analysis, summary reports from prior years are included. The dates in the lower right hand corner show the date published or revised.

Copies of both title reports are available from the TDI Publications Division at (512) 322-4185 or from the TDI web page at "www.tdi.state.tx.us". Portions of individual company reports and complete agent reports may also be downloaded from the TDI web page. Complete company reports and agent reports may be requested from the Data Services Division at (512) 475-1878.



**TEXAS TITLE INSURANCE
UNDERWRITING COMPANY EXPERIENCE**

INCOME	1998	1999	2000	2001	2002	2003
1. Gross Title Premiums	884,853,671	979,769,012	935,342,381	1,044,401,160	1,262,176,918	1,526,183,583
2. Title Premiums Retained by Agents	745,726,638	813,275,313	794,066,622	894,015,079	1,074,979,764	1,285,294,007
3. Title Premiums Remitted to Underwriters	157,204,201	181,581,877	163,914,407	167,419,757	187,197,154	240,889,576
4. Service Charges	2,742,712	1,247,922	1,216,030	3,411,760	2,644,882	1,606,194
5. Other Income	1,405,833	3,213,348	2,438,733	694,617	1,332,635	1,442,128
GROSS INCOME	161,352,746	186,043,147	167,569,170	171,526,134	191,174,671	243,937,898
EXPENSES						
1. Salaries:	23,339,760	41,729,747	38,911,918	48,611,936	49,119,502	50,901,288
2. Employee Benefits, Relations & Welfare	7,886,357	12,398,267	11,991,521	7,586,041	11,150,203	14,541,485
3. Examination Costs Paid Nonemployees:						
3a. Title Agents	901,517	1,339,166	3,025,612	1,099,246	1,275,348	1,812,881
3b. Others	272,294	256,463	10,193	67,679	465,111	658,765
4. Closing Costs Paid Nonemployees:						
4a. Title Agents	6,936,659	7,180,409	9,552,594	17,024,698	8,958,805	9,787,942
4b. Others	0	767	555,126	507,926	62,236	522,517
5. Rent	2,936,882	6,593,089	7,172,374	7,211,897	5,829,890	5,931,508
6. Utilities	25,000	14,463	29,039	234,798	196,414	206,026
7. Accounting & Auditing	1,027,482	1,050,900	1,300,908	1,360,273	1,733,341	1,593,541
8. Advertising and promotions	2,808,680	5,088,297	4,053,396	2,976,387	3,584,891	9,082,090
9. Employee travel, lodging and education	3,685,540	4,811,610	3,985,200	5,334,901	5,034,516	3,070,537
10. Insurance	403,559	607,279	242,596	586,170	404,246	957,422
11. Interest	392,188	431,759	450,187	183,317	128,194	114,069
12. Legal Expenses	1,162,745	650,613	769,371	615,830	1,341,857	1,557,754
13. Licenses, Taxes & Fees	13,977,010	17,721,447	12,417,556	13,970,912	17,196,367	23,157,212
14. Postage & Freight	763,903	3,749,897	4,520,057	499,366	567,017	440,229
15. Courier & Overnight Delivery	158,423	339,197	477,950	1,431,577	1,152,597	1,257,253
16. Telephone & Facsimile	1,412,126	619,325	654,271	1,846,267	2,205,359	2,499,151
17. Printing/Photocopying	2,049,403	3,541,476	2,248,848	1,095,458	2,120,118	1,592,941
18. Office Supplies	672,683	648,962	612,327	1,455,373	1,355,459	2,508,761
19. Equipment & Vehicle Leases	1,336,649	4,155,554	2,373,992	2,228,256	2,560,389	3,283,575
20. Depreciation	1,849,672	620,637	802,326	1,573,529	3,490,703	4,647,362
21. Directors' Fees	68,774	766,949	611,650	8,741	7,470	13,153
22. Dues, Boards & Associations	452,216	397,118	128,013	187,924	289,666	696,930
23. Bad Debts	-445,158	388,897	218,940	909,128	206,787	383,746
24. Loss Adjustment Expenses Incurred	5,932,177	6,011,115	6,244,824	5,962,340	8,951,858	13,076,682
25. Losses Incurred	9,011,263	12,759,491	11,684,455	10,275,100	20,575,656	25,558,305
26. Other	10,442,825	5,100,055	5,422,611	10,072,801	8,525,611	6,766,849
27. Allowances to Managers & Agents	0	0	0	0	33,344	9,299
28. Net Addition to Unearned Premium Reserve	3,574,018	8,927,714	4,193,778	7,045,092	8,878,506	15,051,600
29. Damages Paid for Bad Faith Suits	0	0	0	0	0	0
30. Fines or Penalties for Violation of Law	2,000	0	195	17,517	0	81
31. Donations/Lobbying	86,829	140,591	116,041	172,299	161,460	255,542
32. Trade Associations	189,589	289,643	99,420	150,330	211,779	464,762
TOTAL OPERATING EXPENSES	103,313,065	148,330,897	134,877,288	152,303,108	167,774,699	202,401,257
INCOME OR (LOSS) FROM OPERATIONS	58,039,681	37,712,250	32,691,882	19,223,026	23,399,972	41,536,641

Percentages hidden

12-6-04

**TEXAS TITLE INSURANCE
UNDERWRITING COMPANY EXPERIENCE**

INCOME	1998		1999	
	Amount	% of Gross Income	Amount	% of Gross Income
1. Gross Title Premiums	884,853,671	548.40%	979,769,012	526.64%
2. Title Premiums Retained by Agents	745,726,638	462.17%	813,275,313	437.14%
3. Title Premiums Remitted to Underwriters	157,204,201	97.43%	181,581,877	97.60%
4. Service Charges	2,742,712	1.70%	1,247,922	0.67%
5. Other Income	1,405,833	0.87%	3,213,348	1.73%
GROSS INCOME	161,352,746	100.00%	186,043,147	100.00%
EXPENSES				
1. Salaries:	23,339,760	14.47%	41,729,747	22.43%
2. Employee Benefits, Relations & Welfare	7,886,357	4.89%	12,398,267	6.66%
3. Examination Costs Paid Nonemployees:				
3a. Title Agents	901,517	0.56%	1,339,166	0.72%
3b. Others	272,294	0.17%	256,463	0.14%
4. Closing Costs Paid Nonemployees:				
4a. Title Agents	6,936,659	4.30%	7,180,409	3.86%
4b. Others	0	0.00%	767	0.00%
5. Rent	2,936,882	1.82%	6,593,089	3.54%
6. Utilities	25,000	0.02%	14,463	0.01%
7. Accounting & Auditing	1,027,482	0.64%	1,050,900	0.56%
8. Advertising and promotions	2,808,680	1.74%	5,088,297	2.74%
9. Employee travel, lodging and education	3,685,540	2.28%	4,811,610	2.59%
10. Insurance	403,559	0.25%	607,279	0.33%
11. Interest	392,188	0.24%	431,759	0.23%
12. Legal Expenses	1,162,745	0.72%	650,613	0.35%
13. Licenses, Taxes & Fees	13,977,010	8.66%	17,721,447	9.53%
14. Postage & Freight	763,903	0.47%	3,749,897	2.02%
15. Courier & Overnight Delivery	158,423	0.10%	339,197	0.18%
16. Telephone & Facsimile	1,412,126	0.88%	619,325	0.33%
17. Printing/Photocopying	2,049,403	1.27%	3,541,476	1.90%
18. Office Supplies	672,683	0.42%	648,962	0.35%
19. Equipment & Vehicle Leases	1,336,649	0.83%	4,155,554	2.23%
20. Depreciation	1,849,672	1.15%	620,637	0.33%
21. Directors' Fees	68,774	0.04%	766,949	0.41%
22. Dues, Boards & Associations	452,216	0.28%	397,118	0.21%
23. Bad Debts	-445,158	-0.28%	388,897	0.21%
24. Loss Adjustment Expenses Incurred	5,932,177	3.68%	6,011,115	3.23%
25. Losses Incurred	9,011,263	5.58%	12,759,491	6.86%
26. Other	10,442,825	6.47%	5,100,055	2.74%
27. Allowances to Managers & Agents	0		0	
28. Net Addition to Unearned Premium Reserve	3,574,018	2.22%	8,927,714	4.80%
29. Damages Paid for Bad Faith Suits	0		0	
30. Fines or Penalties for Violation of Law	2,000		0	
31. Donations/Lobbying	86,829	0.05%	140,591	0.08%
32. Trade Associations	189,589	0.12%	289,643	0.16%
TOTAL OPERATING EXPENSES	103,313,065	64.03%	148,330,897	79.73%
INCOME OR (LOSS) FROM OPERATIONS	58,039,681	35.97%	37,712,250	20.27%

Revised 10-15-03

**TEXAS TITLE INSURANCE
UNDERWRITING COMPANY EXPERIENCE**

INCOME	1999		2000	
	Amount	% of Gross Income	Amount	% of Gross Income
	1. Gross Title Premiums	979,769,012	526.64%	935,342,381
2. Title Premiums Retained by Agents	813,275,313	437.14%	794,066,622	473.87%
3. Title Premiums Remitted to Underwriters	181,581,877	97.60%	163,914,407	97.82%
4. Service Charges	1,247,922	0.67%	1,216,030	0.73%
5. Other Income	3,213,348	1.73%	2,438,733	1.46%
GROSS INCOME	186,043,147	100.00%	167,569,170	100.00%
EXPENSES				
1. Salaries:	41,729,747	22.43%	38,911,918	23.22%
2. Employee Benefits, Relations & Welfare	12,398,267	6.66%	11,991,521	7.16%
3. Examination Costs Paid Nonemployees:				
3a. Title Agents	1,339,166	0.72%	3,025,612	1.81%
3b. Others	256,463	0.14%	10,193	0.01%
4. Closing Costs Paid Nonemployees:				
4a. Title Agents	7,180,409	3.86%	9,552,594	5.70%
4b. Others	767	0.00%	555,126	0.33%
5. Rent	6,593,089	3.54%	7,172,374	4.28%
6. Utilities	14,463	0.01%	29,039	0.02%
7. Accounting & Auditing	1,050,900	0.56%	1,300,908	0.78%
8. Advertising and promotions	5,088,297	2.74%	4,053,396	2.42%
9. Employee travel, lodging and education	4,811,610	2.59%	3,985,200	2.38%
10. Insurance	607,279	0.33%	242,596	0.14%
11. Interest	431,759	0.23%	450,187	0.27%
12. Legal Expenses	650,613	0.35%	769,371	0.46%
13. Licenses, Taxes & Fees	17,721,447	9.53%	12,417,556	7.41%
14. Postage & Freight	3,749,897	2.02%	4,520,057	2.70%
15. Courier & Overnight Delivery	339,197	0.18%	477,950	0.29%
16. Telephone & Facsimile	619,325	0.33%	654,271	0.39%
17. Printing/Photocopying	3,541,476	1.90%	2,248,848	1.34%
18. Office Supplies	648,962	0.35%	612,327	0.37%
19. Equipment & Vehicle Leases	4,155,554	2.23%	2,373,992	1.42%
20. Depreciation	620,637	0.33%	802,326	0.48%
21. Directors' Fees	766,949	0.41%	611,650	0.37%
22. Dues, Boards & Associations	397,118	0.21%	128,013	0.08%
23. Bad Debts	388,897	0.21%	218,940	0.13%
24. Loss Adjustment Expenses Incurred	6,011,115	3.23%	6,244,824	3.73%
25. Losses Incurred	12,759,491	6.86%	11,684,455	6.97%
26. Other	5,100,055	2.74%	5,422,611	3.24%
27. Allowances to Managers & Agents	0		0	
28. Net Addition to Unearned Premium Reserve	8,927,714	4.80%	4,193,778	2.50%
29. Damages Paid for Bad Faith Suits	0		0	
30. Fines or Penalties for Violation of Law	0		195	
31. Donations/Lobbying	140,591	0.08%	116,041	0.07%
32. Trade Associations	289,643	0.16%	99,420	0.06%
TOTAL OPERATING EXPENSES	148,330,897	79.73%	134,877,288	80.49%
INCOME OR (LOSS) FROM OPERATIONS	37,712,250	20.27%	32,691,882	19.51%

Revised 10-15-03

**TEXAS TITLE INSURANCE
UNDERWRITING COMPANY EXPERIENCE**

INCOME	2000		2001	
	Amount	% of Gross Income	Amount	% of Gross Income
1. Gross Title Premiums	935,342,381	558.18%	1,044,401,160	608.89%
2. Title Premiums Retained by Agents	794,066,622	473.87%	894,015,079	521.21%
3. Title Premiums Remitted to Underwriters	163,914,407	97.82%	167,419,757	97.61%
4. Service Charges	1,216,030	0.73%	3,411,760	1.99%
5. Other Income	2,438,733	1.46%	694,617	0.40%
GROSS INCOME	167,569,170	100.00%	171,526,134	100.00%
EXPENSES				
1. Salaries:	38,911,918	23.22%	48,611,936	28.34%
2. Employee Benefits, Relations & Welfare	11,991,521	7.16%	7,586,041	4.42%
3. Examination Costs Paid Nonemployees:				
3a. Title Agents	3,025,612	1.81%	1,099,246	0.64%
3b. Others	10,193	0.01%	67,679	0.04%
4. Closing Costs Paid Nonemployees:				
4a. Title Agents	9,552,594	5.70%	17,024,698	9.93%
4b. Others	555,126	0.33%	507,926	0.30%
5. Rent	7,172,374	4.28%	7,211,897	4.20%
6. Utilities	29,039	0.02%	234,798	0.14%
7. Accounting & Auditing	1,300,908	0.78%	1,360,273	0.79%
8. Advertising and promotions	4,053,396	2.42%	2,976,387	1.74%
9. Employee travel, lodging and education	3,985,200	2.38%	5,334,901	3.11%
10. Insurance	242,596	0.14%	586,170	0.34%
11. Interest	450,187	0.27%	183,317	0.11%
12. Legal Expenses	769,371	0.46%	615,830	0.36%
13. Licenses, Taxes & Fees	12,417,556	7.41%	13,970,912	8.15%
14. Postage & Freight	4,520,057	2.70%	499,366	0.29%
15. Courier & Overnight Delivery	477,950	0.29%	1,431,577	0.83%
16. Telephone & Facsimile	654,271	0.39%	1,846,267	1.08%
17. Printing/Photocopying	2,248,848	1.34%	1,095,458	0.64%
18. Office Supplies	612,327	0.37%	1,455,373	0.85%
19. Equipment & Vehicle Leases	2,373,992	1.42%	2,228,256	1.30%
20. Depreciation	802,326	0.48%	1,573,529	0.92%
21. Directors' Fees	611,650	0.37%	8,741	0.01%
22. Dues, Boards & Associations	128,013	0.08%	187,924	0.11%
23. Bad Debts	218,940	0.13%	909,128	0.53%
24. Loss Adjustment Expenses Incurred	6,244,824	3.73%	5,962,340	3.48%
25. Losses Incurred	11,684,455	6.97%	10,275,100	5.99%
26. Other	5,422,611	3.24%	10,072,801	5.87%
27. Allowances to Managers & Agents	0		0	
28. Net Addition to Unearned Premium Reserve	4,193,778	2.50%	7,045,092	4.11%
29. Damages Paid for Bad Faith Suits	0		0	
30. Fines or Penalties for Violation of Law	195		17,517	
31. Donations/Lobbying	116,041	0.07%	172,299	0.10%
32. Trade Associations	99,420	0.06%	150,330	0.09%
TOTAL OPERATING EXPENSES	134,877,288	80.49%	152,303,108	88.79%
INCOME OR (LOSS) FROM OPERATIONS	32,691,882	19.51%	19,223,026	11.21%

Revised 10-15-03

**TEXAS TITLE INSURANCE
UNDERWRITING COMPANY EXPERIENCE**

	Calendar Year 2001		Calendar Year 2002	
	Amount	% of Gross Income	Amount	% of Gross Income
INCOME				
1. Gross Title Premiums	1,044,401,160	608.89%	1,262,176,918	660.22%
2. Title Premiums Retained by Agents	894,015,079	521.21%	1,074,979,764	562.30%
3. Title Premiums Remitted to Underwriters	167,419,757	97.61%	187,197,154	97.92%
4. Service Charges	3,411,760	1.99%	2,644,882	1.38%
5. Other Income	694,617	0.40%	1,332,635	0.70%
GROSS INCOME	171,526,134	100.00%	191,174,671	100.00%
EXPENSES				
1. Salaries:	48,611,936	28.34%	49,119,502	25.69%
2. Employee Benefits, Relations & Welfare	7,586,041	4.42%	11,150,203	5.83%
3. Examination Costs Paid Nonemployees:				
3a. Title Agents	1,099,246	0.64%	1,275,348	0.67%
3b. Others	67,679	0.04%	465,111	0.24%
4. Closing Costs Paid Nonemployees:				
4a. Title Agents	17,024,698	9.93%	8,958,805	4.69%
4b. Others	507,926	0.30%	62,236	0.03%
5. Rent	7,211,897	4.20%	5,829,890	3.05%
6. Utilities	234,798	0.14%	196,414	0.10%
7. Accounting & Auditing	1,360,273	0.79%	1,733,341	0.91%
8. Advertising and promotions	2,976,387	1.74%	3,584,891	1.88%
9. Employee travel, lodging and education	5,334,901	3.11%	5,034,516	2.63%
10. Insurance	586,170	0.34%	404,246	0.21%
11. Interest	183,317	0.11%	128,194	0.07%
12. Legal Expenses	615,830	0.36%	1,341,857	0.70%
13. Licenses, Taxes & Fees	13,970,912	8.15%	17,196,367	9.00%
14. Postage & Freight	499,366	0.29%	567,017	0.30%
15. Courier & Overnight Delivery	1,431,577	0.83%	1,152,597	0.60%
16. Telephone & Facsimile	1,846,267	1.08%	2,205,359	1.15%
17. Printing/Photocopying	1,095,458	0.64%	2,120,118	1.11%
18. Office Supplies	1,455,373	0.85%	1,355,459	0.71%
19. Equipment & Vehicle Leases	2,228,256	1.30%	2,560,389	1.34%
20. Depreciation	1,573,529	0.92%	3,490,703	1.83%
21. Directors' Fees	8,741	0.01%	7,470	0.00%
22. Dues, Boards & Associations	187,924	0.11%	289,666	0.15%
23. Bad Debts	909,128	0.53%	206,787	0.11%
24. Loss Adjustment Expenses Incurred	5,962,340	3.48%	8,951,858	4.68%
25. Losses Incurred	10,275,100	5.99%	20,575,656	10.76%
26. Other	10,072,801	5.87%	8,525,611	4.46%
27. Allowances to Managers & Agents	0		33,344	0.02%
28. Net Addition to Unearned Premium Reserve	7,045,092	4.11%	8,878,506	4.64%
29. Damages Paid for Bad Faith Suits	0		0	0.00%
30. Fines or Penalties for Violation of Law	17,517		0	0.00%
31. Donations/Lobbying	172,299	0.10%	161,460	0.08%
32. Trade Associations	150,330	0.09%	211,779	0.11%
TOTAL OPERATING EXPENSES	152,303,108	88.79%	167,774,699	87.76%
INCOME OR (LOSS) FROM OPERATIONS	19,223,026	11.21%	23,399,972	12.24%

**TEXAS TITLE INSURANCE
UNDERWRITING COMPANY EXPERIENCE**

	Calendar Year 2002		Calendar Year 2003	
	Amount	% of Gross Income	Amount	% of Gross Income
INCOME				
1. Gross Title Premiums	1,262,176,918	660.22%	1,526,183,583	625.64%
2. Title Premiums Retained by Agents	1,074,979,764	562.30%	1,285,294,007	526.89%
3. Title Premiums Remitted to Underwriters	187,197,154	97.92%	240,889,576	98.75%
4. Service Charges	2,644,882	1.38%	1,606,194	0.66%
5. Other Income	1,332,635	0.70%	1,442,128	0.59%
GROSS INCOME	191,174,671	100.00%	243,937,898	100.00%
EXPENSES				
1. Salaries:	49,119,502	25.69%	50,901,288	20.87%
2. Employee Benefits, Relations & Welfare	11,150,203	5.83%	14,541,485	5.96%
3. Examination Costs Paid Nonemployees:				
3a. Title Agents	1,275,348	0.67%	1,812,881	0.74%
3b. Others	465,111	0.24%	658,765	0.27%
4. Closing Costs Paid Nonemployees:				
4a. Title Agents	8,958,805	4.69%	9,787,942	4.01%
4b. Others	62,236	0.03%	522,517	0.21%
5. Rent	5,829,890	3.05%	5,931,508	2.43%
6. Utilities	196,414	0.10%	206,026	0.08%
7. Accounting & Auditing	1,733,341	0.91%	1,593,541	0.65%
8. Advertising and promotions	3,584,891	1.88%	9,082,090	3.72%
9. Employee travel, lodging and education	5,034,516	2.63%	3,070,537	1.26%
10. Insurance	404,246	0.21%	957,422	0.39%
11. Interest	128,194	0.07%	114,069	0.05%
12. Legal Expenses	1,341,857	0.70%	1,557,754	0.64%
13. Licenses, Taxes & Fees	17,196,367	9.00%	23,157,212	9.49%
14. Postage & Freight	567,017	0.30%	440,229	0.18%
15. Courier & Overnight Delivery	1,152,597	0.60%	1,257,253	0.52%
16. Telephone & Facsimile	2,205,359	1.15%	2,499,151	1.02%
17. Printing/Photocopying	2,120,118	1.11%	1,592,941	0.65%
18. Office Supplies	1,355,459	0.71%	2,508,761	1.03%
19. Equipment & Vehicle Leases	2,560,389	1.34%	3,283,575	1.35%
20. Depreciation	3,490,703	1.83%	4,647,362	1.91%
21. Directors' Fees	7,470	0.00%	13,153	0.01%
22. Dues, Boards & Associations	289,666	0.15%	696,930	0.29%
23. Bad Debts	206,787	0.11%	383,746	0.16%
24. Loss Adjustment Expenses Incurred	8,951,858	4.68%	13,076,682	5.36%
25. Losses Incurred	20,575,656	10.76%	25,558,305	10.48%
26. Other	8,525,611	4.46%	6,766,849	2.77%
27. Allowances to Managers & Agents	33,344	0.02%	9,299	0.00%
28. Net Addition to Unearned Premium Reserve	8,878,506	4.64%	15,051,600	6.17%
29. Damages Paid for Bad Faith Suits	0	0.00%	0	0.00%
30. Fines or Penalties for Violation of Law	0	0.00%	81	0.00%
31. Donations/Lobbying	161,460	0.08%	255,542	0.10%
32. Trade Associations	211,779	0.11%	464,762	0.19%
TOTAL OPERATING EXPENSES	167,774,699	87.76%	202,401,257	82.97%
INCOME OR (LOSS) FROM OPERATIONS	23,399,972	12.24%	41,536,641	17.03%

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**TEXAS TITLE INSURANCE
INDEPENDENT AGENCY EXPERIENCE**

	Calendar Year 1998		Calendar Year 1999	
	Amount	% of Gross Income	Amount	% of Gross Income
INCOME				
1. Title Premiums	392,647,402	103.89%	351,466,893	102.26%
2. Premiums Remitted to Underwriters	69,700,694	18.44%	62,400,510	18.16%
3. Premiums Retained	322,946,708	85.45%	289,066,383	84.11%
4. Examination/Evidence Fees	13,480,056	3.57%	14,680,995	4.27%
5. Closing Fees	7,206,906	1.91%	7,949,484	2.31%
6. Tax Certificates	6,125,735	1.62%	7,078,386	2.06%
7. Recording Fees	13,486,345	3.57%	12,654,651	3.68%
8. Restrictions	923,395	0.24%	762,776	0.22%
9. Inspection Fees	39,282	0.01%	95,626	0.03%
10. Courier and Overnight Fees	6,439,078	1.70%	5,238,079	1.52%
11. Telephone and Facsimile	467,844	0.12%	469,551	0.14%
12. Interest Income	1,132,903	0.30%	1,294,931	0.38%
13. Other Income	5,682,115	1.50%	4,400,269	1.28%
GROSS INCOME	377,930,367	100.00%	343,691,130	100.00%
Number of Agencies Reporting	470		462	
EXPENSES				
1a. Salaries-Employees	122,982,289	32.54%	115,986,594	33.75%
1b. Salaries-Owners/Partners	23,913,587	6.33%	23,753,647	6.91%
2a. Benefits, Relations & Welfare-Employees	16,912,596	4.48%	17,866,419	5.20%
2b. Benefits, Relations & Welfare - Owners/Partners	2,964,101	0.78%	3,052,507	0.89%
3a. Evidence/Examination Fees - Title Agents	12,143,778	3.21%	11,050,920	3.22%
3b. Evidence/Examination Fees - Others	10,766,460	2.85%	10,711,064	3.12%
4a. Closing Fees Paid - Title Agents	8,604,623	2.28%	9,014,704	2.62%
4b. Closing Fees Paid - Others	23,185,188	6.13%	14,651,582	4.26%
5. Rent	14,964,561	3.96%	14,277,591	4.15%
6. Utilities	2,296,377	0.61%	2,076,762	0.60%
7. Accounting & Auditing	2,678,377	0.71%	2,033,802	0.59%
8. Advertising	4,567,455	1.21%	5,632,691	1.64%
9. Travel, Lodging & Education	3,476,081	0.92%	2,862,747	0.83%
10. Insurance	3,503,580	0.93%	3,241,901	0.94%
11. Interest Expense	2,794,123	0.74%	2,542,047	0.74%
12. Legal Expense	1,946,786	0.52%	2,349,767	0.68%
13. Licenses, Taxes, & Fees	2,858,471	0.76%	2,330,880	0.68%
14. Postage & Freight	1,679,579	0.44%	1,495,771	0.44%
15. Courier & Overnight Delivery	7,431,582	1.97%	6,278,285	1.83%
16. Telephone & Facsimile	6,140,463	1.62%	5,920,914	1.72%
17. Printing & Photocopying	1,598,488	0.42%	1,606,916	0.47%
18. Office Supplies	8,580,244	2.27%	6,973,863	2.03%
19. Equipment & Vehicle Leases	4,209,434	1.11%	4,239,461	1.23%
20. Depreciation	6,531,122	1.73%	6,991,171	2.03%
21. Directors Fees	708,440	0.19%	679,248	0.20%
22. Dues, Boards, & Associations	1,101,419	0.29%	1,052,165	0.31%
23. Bad Debts	315,015	0.08%	63,019	0.02%
24. Bad Debts	700,368	0.19%	715,412	0.21%
25. Tax Certificates Paid Tax Authorities	5,917,074	1.57%	6,839,789	1.99%
26. Recording Fees Paid County Clerk	13,005,263	3.44%	12,584,670	3.66%
27. Plant Lease/Updates	10,337,989	2.74%	9,676,832	2.82%
28. Damages for Bad Faith Suits	5,825	0.00%	10,000	0.00%
29. Fines or Penalties	69,714	0.02%	95,429	0.03%
30. Donations/Lobbying	888,301	0.24%	856,437	0.25%
31. Trade Association Fees	194,659	0.05%	206,298	0.06%
32. Other Expenses	11,175,286	2.96%	10,700,852	3.11%
TOTAL OPERATING EXPENSES	341,148,698	90.27%	320,422,155	93.23%
INCOME OR (LOSS) FROM OPERATIONS	36,781,669	9.73%	23,268,975	6.77%

**TEXAS TITLE INSURANCE
INDEPENDENT AGENCY EXPERIENCE**

	Calendar Year 1999		Calendar Year 2000	
	Amount	% of Gross Income	Amount	% of Gross Income
INCOME				
1. Title Premiums	351,466,893	102.26%	337,906,266	101.57%
2. Premiums Remitted to Underwriters	62,400,510	18.16%	55,032,786	16.54%
3. Premiums Retained	289,066,383	84.11%	282,873,481	85.03%
4. Examination/Evidence Fees	14,680,995	4.27%	14,076,502	4.23%
5. Closing Fees	7,949,484	2.31%	6,275,066	1.89%
6. Tax Certificates	7,078,386	2.06%	6,603,346	1.98%
7. Recording Fees	12,654,651	3.68%	11,647,140	3.50%
8. Restrictions	762,776	0.22%	520,265	0.16%
9. Inspection Fees	95,626	0.03%	41,585	0.01%
10. Courier and Overnight Fees	5,238,079	1.52%	4,965,103	1.49%
11. Telephone and Facsimile	469,551	0.14%	419,186	0.13%
12. Interest Income	1,294,931	0.38%	1,428,439	0.43%
13. Other Income	4,400,269	1.28%	3,840,626	1.15%
GROSS INCOME	343,691,130	100.00%	332,690,741	100.00%
Number of Agencies Reporting	462		462	
EXPENSES				
1a. Salaries-Employees	115,986,594	33.75%	113,461,771	34.10%
1b. Salaries-Owners/Partners	23,753,647	6.91%	19,043,967	5.72%
2a. Benefits, Relations & Welfare-Employees	17,866,419	5.20%	18,394,156	5.53%
2b. Benefits, Relations & Welfare - Owners/Partners	3,052,507	0.89%	2,595,279	0.78%
3a. Evidence/Examination Fees - Title Agents	11,050,920	3.22%	11,025,488	3.31%
3b. Evidence/Examination Fees - Others	10,711,064	3.12%	10,326,337	3.10%
4a. Closing Fees Paid - Title Agents	9,014,704	2.62%	8,601,825	2.59%
4b. Closing Fees Paid - Others	14,651,582	4.26%	13,271,727	3.99%
5. Rent	14,277,591	4.15%	14,889,074	4.48%
6. Utilities	2,076,762	0.60%	2,175,344	0.65%
7. Accounting & Auditing	2,033,802	0.59%	2,154,950	0.65%
8. Advertising	5,632,691	1.64%	5,649,468	1.70%
9. Travel, Lodging & Education	2,862,747	0.83%	2,673,352	0.80%
10. Insurance	3,241,901	0.94%	3,135,041	0.94%
11. Interest Expense	2,542,047	0.74%	3,163,743	0.95%
12. Legal Expense	2,349,767	0.68%	1,610,589	0.48%
13. Licenses, Taxes, & Fees	2,330,880	0.68%	2,105,880	0.63%
14. Postage & Freight	1,495,771	0.44%	1,470,855	0.44%
15. Courier & Overnight Delivery	6,278,285	1.83%	5,789,410	1.74%
16. Telephone & Facsimile	5,920,914	1.72%	5,837,195	1.75%
17. Printing & Photocopying	1,606,916	0.47%	1,530,279	0.46%
18. Office Supplies	6,973,863	2.03%	6,810,355	2.05%
19. Equipment & Vehicle Leases	4,239,461	1.23%	4,010,783	1.21%
20. Depreciation	6,991,171	2.03%	7,371,096	2.22%
21. Directors Fees	679,248	0.20%	817,994	0.25%
22. Dues, Boards, & Associations	1,052,165	0.31%	1,051,427	0.32%
23. Bad Debts	63,019	0.02%	272,908	0.08%
24. Loss & Loss Adjustment Expense	715,412	0.21%	338,883	0.10%
25. Loss & Loss Adjustment Expense	6,839,789	1.99%	6,623,409	1.99%
26. Recording Fees Paid County Clerk	12,584,670	3.66%	11,653,080	3.50%
27. Plant Lease/Updates	9,676,832	2.82%	10,109,798	3.04%
28. Damages for Bad Faith Suits	10,000	0.00%	10,000	0.00%
29. Fines or Penalties	95,429	0.03%	109,958	0.03%
30. Donations/Lobbying	856,437	0.25%	667,188	0.20%
31. Trade Association Fees	206,298	0.06%	192,121	0.06%
32. Other Expenses	10,700,852	3.11%	9,676,856	2.91%
TOTAL OPERATING EXPENSES	320,422,155	93.23%	308,621,586	92.77%
INCOME OR (LOSS) FROM OPERATIONS	23,268,975	6.77%	24,069,155	7.23%

**TEXAS TITLE INSURANCE
INDEPENDENT AGENCY EXPERIENCE**

	Calendar Year 2000		Calendar Year 2001	
	Amount	% of Gross Income	Amount	% of Gross Income
INCOME				
1. Title Premiums	337,906,266	101.57%	390,725,222	99.36%
2. Premiums Remitted to Underwriters	55,032,786	16.54%	58,727,656	14.93%
3. Premiums Retained	282,873,481	85.03%	331,997,566	84.43%
4. Examination/Evidence Fees	14,076,502	4.23%	16,158,092	4.11%
5. Closing Fees	6,275,066	1.89%	6,793,012	1.73%
6. Tax Certificates	6,603,346	1.98%	9,031,335	2.30%
7. Recording Fees	11,647,140	3.50%	15,729,639	4.00%
8. Restrictions	520,265	0.16%	625,262	0.16%
9. Inspection Fees	41,585	0.01%	67,262	0.02%
10. Courier and Overnight Fees	4,965,103	1.49%	6,795,300	1.73%
11. Telephone and Facsimile	419,186	0.13%	427,595	0.11%
12. Interest Income	1,428,439	0.43%	1,532,760	0.39%
13. Other Income	3,840,626	1.15%	4,071,681	1.04%
GROSS INCOME	332,690,741	100.00%	393,229,506	100.00%
Number of Agencies Reporting	462		462	
EXPENSES				
1a. Salaries-Employees	113,461,771	34.10%	130,707,584	33.24%
1b. Salaries-Owners/Partners	19,043,967	5.72%	21,773,305	5.54%
2a. Benefits, Relations & Welfare-Employees	18,394,156	5.53%	19,781,210	5.03%
2b. Benefits, Relations & Welfare - Owners/Partners	2,595,279	0.78%	2,516,330	0.64%
3a. Evidence/Examination Fees - Title Agents	11,025,488	3.31%	12,663,404	3.22%
3b. Evidence/Examination Fees - Others	10,326,337	3.10%	11,472,209	2.92%
4a. Closing Fees Paid - Title Agents	8,601,825	2.59%	8,331,188	2.12%
4b. Closing Fees Paid - Others	13,271,727	3.99%	17,199,830	4.37%
5. Rent	14,889,074	4.48%	16,883,541	4.29%
6. Utilities	2,175,344	0.65%	2,488,715	0.63%
7. Accounting & Auditing	2,154,950	0.65%	2,954,466	0.75%
8. Advertising	5,649,468	1.70%	6,190,464	1.57%
9. Travel, Lodging & Education	2,673,352	0.80%	2,721,218	0.69%
10. Insurance	3,135,041	0.94%	2,858,805	0.73%
11. Interest Expense	3,163,743	0.95%	3,135,072	0.80%
12. Legal Expense	1,610,589	0.48%	1,561,968	0.40%
13. Licenses, Taxes, & Fees	2,105,880	0.63%	1,710,274	0.43%
14. Postage & Freight	1,470,855	0.44%	1,531,578	0.39%
15. Courier & Overnight Delivery	5,789,410	1.74%	7,123,913	1.81%
16. Telephone & Facsimile	5,837,195	1.75%	6,133,806	1.56%
17. Printing & Photocopying	1,530,279	0.46%	1,700,327	0.43%
18. Office Supplies	6,810,355	2.05%	7,561,501	1.92%
19. Equipment & Vehicle Leases	4,010,783	1.21%	4,230,276	1.08%
20. Depreciation	7,371,096	2.22%	7,816,361	1.99%
21. Directors Fees	817,994	0.25%	888,053	0.23%
22. Dues, Boards, & Associations	1,051,427	0.32%	1,028,492	0.26%
23. Bad Debts	272,908	0.08%	60,232	0.02%
24. Loss & Loss Adjustment Expense	338,883	0.10%	523,764	0.13%
25. Loss & Loss Adjustment Expense	6,623,409	1.99%	9,488,290	2.41%
26. Recording Fees Paid County Clerk	11,653,080	3.50%	15,414,404	3.92%
27. Plant Lease/Updates	10,109,798	3.04%	12,270,116	3.12%
28. Damages for Bad Faith Suits	10,000	0.00%	4,175	0.00%
29. Fines or Penalties	109,958	0.03%	48,021	0.01%
30. Donations/Lobbying	667,188	0.20%	718,028	0.18%
31. Trade Association Fees	192,121	0.06%	200,224	0.05%
32. Other Expenses	9,676,856	2.91%	9,468,191	2.41%
TOTAL OPERATING EXPENSES	308,621,586	92.77%	351,159,334	89.30%
INCOME OR (LOSS) FROM OPERATIONS	24,069,155	7.23%	42,070,172	10.70%

**TEXAS TITLE INSURANCE
INDEPENDENT AGENCY EXPERIENCE**

	Calendar Year 2001		Calendar Year 2002	
	Amount	% of Gross Income	Amount	% of Gross Income
INCOME				
1. Title Premiums	390,725,222	99.36%	457,816,465	99.33%
2. Premiums Remitted to Underwriters	58,727,656	14.93%	68,704,403	14.91%
3. Premiums Retained	331,997,566	84.43%	389,112,062	84.43%
4. Examination/Evidence Fees	16,158,092	4.11%	20,552,703	4.46%
5. Closing Fees	6,793,012	1.73%	7,220,213	1.57%
6. Tax Certificates	9,031,335	2.30%	11,385,977	2.47%
7. Recording Fees	15,729,639	4.00%	18,493,923	4.01%
8. Restrictions	625,262	0.16%	755,921	0.16%
9. Inspection Fees	67,262	0.02%	77,392	0.02%
10. Courier and Overnight Fees	6,795,300	1.73%	7,991,212	1.73%
11. Telephone and Facsimile	427,595	0.11%	483,838	0.10%
12. Interest Income	1,532,760	0.39%	1,000,955	0.22%
13. Other Income	4,071,681	1.04%	3,808,776	0.83%
GROSS INCOME	393,229,506	100.00%	460,882,971	100.00%
Number of Agencies Reporting	462		466	
EXPENSES				
1a. Salaries-Employees	130,707,584	33.24%	154,825,894	33.59%
1b. Salaries-Owners/Partners	21,773,305	5.54%	27,160,228	5.89%
2a. Benefits, Relations & Welfare-Employees	19,781,210	5.03%	24,009,948	5.21%
2b. Benefits, Relations & Welfare - Owners/Partners	2,516,330	0.64%	2,713,569	0.59%
3a. Evidence/Examination Fees - Title Agents	12,663,404	3.22%	16,458,291	3.57%
3b. Evidence/Examination Fees - Others	11,472,209	2.92%	12,799,724	2.78%
4a. Closing Fees Paid - Title Agents	8,331,188	2.12%	8,896,816	1.93%
4b. Closing Fees Paid - Others	17,199,830	4.37%	22,506,811	4.88%
5. Rent	16,883,541	4.29%	18,844,076	4.09%
6. Utilities	2,488,715	0.63%	2,541,322	0.55%
7. Accounting & Auditing	2,954,466	0.75%	3,289,188	0.71%
8. Advertising	6,190,464	1.57%	7,400,418	1.61%
9. Travel, Lodging & Education	2,721,218	0.69%	3,218,630	0.70%
10. Insurance	2,858,805	0.73%	3,133,546	0.68%
11. Interest Expense	3,135,072	0.80%	2,492,572	0.54%
12. Legal Expense	1,561,968	0.40%	2,332,181	0.51%
13. Licenses, Taxes, & Fees	1,710,274	0.43%	2,274,854	0.49%
14. Postage & Freight	1,531,578	0.39%	1,653,575	0.36%
15. Courier & Overnight Delivery	7,123,913	1.81%	8,241,885	1.79%
16. Telephone & Facsimile	6,133,806	1.56%	6,786,893	1.47%
17. Printing & Photocopying	1,700,327	0.43%	1,922,466	0.42%
18. Office Supplies	7,561,501	1.92%	8,878,992	1.93%
19. Equipment & Vehicle Leases	4,230,276	1.08%	5,015,187	1.09%
20. Depreciation	7,816,361	1.99%	8,659,304	1.88%
21. Directors Fees	888,053	0.23%	1,303,123	0.28%
22. Dues, Boards, & Associations	1,028,492	0.26%	1,058,236	0.23%
23. Bad Debts	60,232	0.02%	80,662	0.02%
24. Loss & Loss Adjustment Expense	523,764	0.13%	562,198	0.12%
25. Loss & Loss Adjustment Expense	9,488,290	2.41%	11,772,777	2.55%
26. Recording Fees Paid County Clerk	15,414,404	3.92%	18,347,336	3.98%
27. Plant Lease/Updates	12,270,116	3.12%	15,091,547	3.27%
28. Damages for Bad Faith Suits	4,175	0.00%	499,861	0.11%
29. Fines or Penalties	48,021	0.01%	93,395	0.02%
30. Donations/Lobbying	718,028	0.18%	897,306	0.19%
31. Trade Association Fees	200,224	0.05%	378,649	0.08%
32. Other Expenses	9,468,191	2.41%	13,116,346	2.85%
TOTAL OPERATING EXPENSES	351,159,334	89.30%	419,257,808	90.97%
INCOME OR (LOSS) FROM OPERATIONS	42,070,172	10.70%	41,625,164	9.03%

**TEXAS TITLE INSURANCE
INDEPENDENT AGENCY EXPERIENCE**

	Calendar Year 2002		Calendar Year 2003	
	Amount	% of Gross Income	Amount	% of Gross Income
INCOME				
1. Title Premiums	457,816,465	99.33%	539,096,884	98.99%
2. Premiums Remitted to Underwriters	68,704,403	14.91%	80,918,386	14.86%
3. Premiums Retained	389,112,062	84.43%	458,178,498	84.13%
4. Examination/Evidence Fees	20,552,703	4.46%	24,516,689	4.50%
5. Closing Fees	7,220,213	1.57%	7,444,085	1.37%
6. Tax Certificates	11,385,977	2.47%	14,782,058	2.71%
7. Recording Fees	18,493,923	4.01%	24,207,305	4.44%
8. Restrictions	755,921	0.16%	852,158	0.16%
9. Inspection Fees	77,392	0.02%	116,234	0.02%
10. Courier and Overnight Fees	7,991,212	1.73%	9,687,508	1.78%
11. Telephone and Facsimile	483,838	0.10%	540,851	0.10%
12. Interest Income	1,000,955	0.22%	976,720	0.18%
13. Other Income	3,808,776	0.83%	3,310,255	0.61%
GROSS INCOME	460,882,971	100.00%	544,612,361	100.00%
Number of Agencies Reporting	466		479	
EXPENSES				
1a. Salaries-Employees	154,825,894	33.59%	182,843,065	33.57%
1b. Salaries-Owners/Partners	27,160,228	5.89%	29,369,444	5.39%
2a. Benefits, Relations & Welfare-Employees	24,009,948	5.21%	29,367,152	5.39%
2b. Benefits, Relations & Welfare - Owners/Partners	2,713,569	0.59%	3,229,056	0.59%
3a. Evidence/Examination Fees - Title Agents	16,458,291	3.57%	20,940,818	3.85%
3b. Evidence/Examination Fees - Others	12,799,724	2.78%	13,571,480	2.49%
4a. Closing Fees Paid - Title Agents	8,896,816	1.93%	9,252,730	1.70%
4b. Closing Fees Paid - Others	22,506,811	4.88%	29,333,985	5.39%
5. Rent	18,844,076	4.09%	20,201,289	3.71%
6. Utilities	2,541,322	0.55%	3,069,931	0.56%
7. Accounting & Auditing	3,289,188	0.71%	4,293,013	0.79%
8. Advertising	7,400,418	1.61%	8,898,295	1.63%
9. Travel, Lodging & Education	3,218,630	0.70%	4,062,843	0.75%
10. Insurance	3,133,546	0.68%	3,588,176	0.66%
11. Interest Expense	2,492,572	0.54%	2,352,393	0.43%
12. Legal Expense	2,332,181	0.51%	2,056,486	0.38%
13. Licenses, Taxes, & Fees	2,274,854	0.49%	2,139,780	0.39%
14. Postage & Freight	1,653,575	0.36%	1,744,774	0.32%
15. Courier & Overnight Delivery	8,241,885	1.79%	10,310,580	1.89%
16. Telephone & Facsimile	6,786,893	1.47%	7,384,057	1.36%
17. Printing & Photocopying	1,922,466	0.42%	2,118,489	0.39%
18. Office Supplies	8,878,992	1.93%	10,557,644	1.94%
19. Equipment & Vehicle Leases	5,015,187	1.09%	5,546,608	1.02%
20. Depreciation	8,659,304	1.88%	10,529,281	1.93%
21. Directors Fees	1,303,123	0.28%	1,373,393	0.25%
22. Dues, Boards, & Associations	1,058,236	0.23%	1,135,730	0.21%
23. Bad Debts	80,662	0.02%	120,138	0.02%
24. Loss & Loss Adjustment Expense	562,198	0.12%	1,045,683	0.19%
25. Loss & Loss Adjustment Expense	11,772,777	2.55%	15,504,838	2.85%
26. Recording Fees Paid County Clerk	18,347,336	3.98%	23,469,489	4.31%
27. Plant Lease/Updates	15,091,547	3.27%	18,756,601	3.44%
28. Damages for Bad Faith Suits	499,861	0.11%	0	0.00%
29. Fines or Penalties	93,395	0.02%	134,189	0.02%
30. Donations/Lobbying	897,306	0.19%	1,211,098	0.22%
31. Trade Association Fees	378,649	0.08%	390,124	0.07%
32. Other Expenses	13,116,346	2.85%	16,246,719	2.98%
TOTAL OPERATING EXPENSES	419,257,808	90.97%	496,149,375	91.10%
INCOME OR (LOSS) FROM OPERATIONS	41,625,164	9.03%	48,462,986	8.90%

**TEXAS TITLE INSURANCE
AFFILIATED AGENCY EXPERIENCE**

	Calendar Year 1998		Calendar Year 1999	
	Amount	% of Gross Income	Amount	% of Gross Income
INCOME				
1. Title Premiums	344,150,319	103.59%	443,280,354	103.50%
2. Premiums Remitted to Underwriters	61,011,198	18.36%	78,678,920	18.37%
3. Premiums Retained	283,139,121	85.22%	364,601,434	85.13%
4. Examination/Evidence Fees	5,296,323	1.59%	7,277,737	1.70%
5. Closing Fees	14,972,098	4.51%	15,911,609	3.72%
6. Tax Certificates	6,499,830	1.96%	8,603,635	2.01%
7. Recording Fees	12,010,881	3.62%	15,826,571	3.70%
8. Restrictions	902,694	0.27%	1,737,704	0.41%
9. Inspection Fees	6,370	0.00%	5,733	0.00%
10. Courier and Overnight Fees	7,165,416	2.16%	9,208,169	2.15%
11. Telephone and Facsimile	34,876	0.01%	38,053	0.01%
12. Interest Income	879,326	0.26%	1,407,232	0.33%
13. Other Income	1,318,783	0.40%	3,660,545	0.85%
GROSS INCOME	332,225,718	100.00%	428,278,422	100.00%
Number of Agencies Reporting	54		68	
EXPENSES				
1a. Salaries-Employees	114,094,658	34.34%	156,568,299	36.56%
1b. Salaries-Owners/Partners	291,089	0.09%	388,657	0.09%
2a. Benefits, Relations & Welfare-Employees	18,052,254	5.43%	27,163,724	6.34%
2b. Benefits, Relations & Welfare - Owners/Partners	33,642	0.01%	61,728	0.01%
3a. Evidence/Examination Fees - Title Agents	11,312,532	3.41%	14,261,143	3.33%
3b. Evidence/Examination Fees - Others	5,551,372	1.67%	6,494,422	1.52%
4a. Closing Fees Paid - Title Agents	5,548,605	1.67%	6,125,536	1.43%
4b. Closing Fees Paid - Others	36,330,389	10.94%	54,372,237	12.70%
5. Rent	12,596,658	3.79%	19,748,188	4.61%
6. Utilities	1,200,867	0.36%	1,678,668	0.39%
7. Accounting & Auditing	1,353,877	0.41%	1,362,595	0.32%
8. Advertising	5,337,352	1.61%	7,388,611	1.73%
9. Travel, Lodging & Education	1,854,707	0.56%	3,141,459	0.73%
10. Insurance	837,081	0.25%	1,128,860	0.26%
11. Interest Expense	154,124	0.05%	134,452	0.03%
12. Legal Expense	356,842	0.11%	992,898	0.23%
13. Licenses, Taxes, & Fees	1,495,307	0.45%	1,941,016	0.45%
14. Postage & Freight	1,534,472	0.46%	1,776,731	0.41%
15. Courier & Overnight Delivery	7,699,549	2.32%	10,342,118	2.41%
16. Telephone & Facsimile	4,139,433	1.25%	6,159,105	1.44%
17. Printing & Photocopying	2,036,353	0.61%	3,008,006	0.70%
18. Office Supplies	3,908,639	1.18%	6,670,576	1.56%
19. Equipment & Vehicle Leases	3,459,672	1.04%	4,578,023	1.07%
20. Depreciation	4,348,380	1.31%	6,692,855	1.56%
21. Directors Fees	56,800	0.02%	59,875	0.01%
22. Dues, Boards, & Associations	577,012	0.17%	816,061	0.19%
23. Bad Debts	112,629	0.03%	50,100	0.01%
24. Loss & Loss Adjustment Expense	814,221	0.25%	1,625,287	0.38%
25. Loss & Loss Adjustment Expense	5,807,682	1.75%	8,746,653	2.04%
26. Recording Fees Paid County Clerk	11,214,223	3.38%	15,045,521	3.51%
27. Plant Lease/Updates	9,342,179	2.81%	10,684,778	2.49%
28. Damages for Bad Faith Suits	0	0.00%	0	0.00%
29. Fines or Penalties	23,563	0.01%	9,814	0.00%
30. Donations/Lobbying	429,687	0.13%	439,542	0.10%
31. Trade Association Fees	105,946	0.03%	197,762	0.05%
32. Other Expenses	8,754,281	2.64%	11,013,319	2.57%
TOTAL OPERATING EXPENSES	280,766,077	84.51%	390,868,618	91.27%
INCOME OR (LOSS) FROM OPERATIONS	51,459,641	15.49%	37,409,804	8.73%

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**TEXAS TITLE INSURANCE
AFFILIATED AGENCY EXPERIENCE**

	Calendar Year 1999		Calendar Year 2000	
	Amount	% of Gross Income	Amount	% of Gross Income
INCOME				
1. Title Premiums	443,280,354	103.50%	437,530,282	100.69%
2. Premiums Remitted to Underwriters	78,678,920	18.37%	70,926,982	16.32%
3. Premiums Retained	364,601,434	85.13%	366,603,301	84.37%
4. Examination/Evidence Fees	7,277,737	1.70%	9,908,503	2.28%
5. Closing Fees	15,911,609	3.72%	16,958,029	3.90%
6. Tax Certificates	8,603,635	2.01%	8,399,781	1.93%
7. Recording Fees	15,826,571	3.70%	15,662,283	3.60%
8. Restrictions	1,737,704	0.41%	1,057,329	0.24%
9. Inspection Fees	5,733	0.00%	5,197	0.00%
10. Courier and Overnight Fees	9,208,169	2.15%	8,910,949	2.05%
11. Telephone and Facsimile	38,053	0.01%	251,764	0.06%
12. Interest Income	1,407,232	0.33%	1,805,599	0.42%
13. Other Income	3,660,545	0.85%	4,979,810	1.15%
GROSS INCOME	428,278,422	100.00%	434,542,546	100.00%
Number of Agencies Reporting	68		68	
EXPENSES				
1a. Salaries-Employees	156,568,299	36.56%	149,083,621	34.31%
1b. Salaries-Owners/Partners	388,657	0.09%	333,019	0.08%
2a. Benefits, Relations & Welfare-Employees	27,163,724	6.34%	26,189,563	6.03%
2b. Benefits, Relations & Welfare - Owners/Partners	61,728	0.01%	74,574	0.02%
3a. Evidence/Examination Fees - Title Agents	14,261,143	3.33%	12,136,675	2.79%
3b. Evidence/Examination Fees - Others	6,494,422	1.52%	8,214,974	1.89%
4a. Closing Fees Paid - Title Agents	6,125,536	1.43%	4,603,416	1.06%
4b. Closing Fees Paid - Others	54,372,237	12.70%	58,905,030	13.56%
5. Rent	19,748,188	4.61%	21,406,598	4.93%
6. Utilities	1,678,668	0.39%	1,902,488	0.44%
7. Accounting & Auditing	1,362,595	0.32%	1,049,552	0.24%
8. Advertising	7,388,611	1.73%	8,301,026	1.91%
9. Travel, Lodging & Education	3,141,459	0.73%	3,630,160	0.84%
10. Insurance	1,128,860	0.26%	1,038,926	0.24%
11. Interest Expense	134,452	0.03%	178,744	0.04%
12. Legal Expense	992,898	0.23%	664,259	0.15%
13. Licenses, Taxes, & Fees	1,941,016	0.45%	1,541,088	0.35%
14. Postage & Freight	1,776,731	0.41%	1,446,803	0.33%
15. Courier & Overnight Delivery	10,342,118	2.41%	11,141,076	2.56%
16. Telephone & Facsimile	6,159,105	1.44%	6,855,008	1.58%
17. Printing & Photocopying	3,008,006	0.70%	3,057,266	0.70%
18. Office Supplies	6,670,576	1.56%	5,281,423	1.22%
19. Equipment & Vehicle Leases	4,578,023	1.07%	5,013,952	1.15%
20. Depreciation	6,692,855	1.56%	7,988,369	1.84%
21. Directors Fees	59,875	0.01%	52,523	0.01%
22. Dues, Boards, & Associations	816,061	0.19%	847,835	0.20%
23. Bad Debts	50,100	0.01%	104,569	0.02%
24. Loss & Loss Adjustment Expense	1,625,287	0.38%	1,456,599	0.34%
25. Loss & Loss Adjustment Expense	8,746,653	2.04%	8,550,297	1.97%
26. Recording Fees Paid County Clerk	15,045,521	3.51%	14,888,899	3.43%
27. Plant Lease/Updates	10,684,778	2.49%	9,886,402	2.28%
28. Damages for Bad Faith Suits	0	0.00%	0	0.00%
29. Fines or Penalties	9,814	0.00%	22,119	0.01%
30. Donations/Lobbying	439,542	0.10%	509,973	0.12%
31. Trade Association Fees	197,762	0.05%	210,231	0.05%
32. Other Expenses	11,013,319	2.57%	13,310,401	3.06%
TOTAL OPERATING EXPENSES	390,868,618	91.27%	389,877,459	89.72%
INCOME OR (LOSS) FROM OPERATIONS	37,409,804	8.73%	44,665,086	10.28%

**TEXAS TITLE INSURANCE
AFFILIATED AGENCY EXPERIENCE**

	Calendar Year 2000		Calendar Year 2001	
	Amount	% of Gross Income	Amount	% of Gross Income
INCOME				
1. Title Premiums	437,530,282	100.69%	516,227,274	98.65%
2. Premiums Remitted to Underwriters	70,926,982	16.32%	77,447,439	14.80%
3. Premiums Retained	366,603,301	84.37%	438,779,837	83.85%
4. Examination/Evidence Fees	9,908,503	2.28%	12,013,818	2.30%
5. Closing Fees	16,958,029	3.90%	18,657,720	3.57%
6. Tax Certificates	8,399,781	1.93%	13,530,614	2.59%
7. Recording Fees	15,662,283	3.60%	20,531,056	3.92%
8. Restrictions	1,057,329	0.24%	1,633,880	0.31%
9. Inspection Fees	5,197	0.00%	2,614	0.00%
10. Courier and Overnight Fees	8,910,949	2.05%	11,020,666	2.11%
11. Telephone and Facsimile	251,764	0.06%	338,813	0.06%
12. Interest Income	1,805,599	0.42%	1,696,508	0.32%
13. Other Income	4,979,810	1.15%	5,070,328	0.97%
GROSS INCOME	434,542,546	100.00%	523,275,853	100.00%
Number of Agencies Reporting	68		70	
EXPENSES				
1a. Salaries-Employees	149,083,621	34.31%	182,766,480	34.93%
1b. Salaries-Owners/Partners	333,019	0.08%	852,056	0.16%
2a. Benefits, Relations & Welfare-Employees	26,189,563	6.03%	32,394,076	6.19%
2b. Benefits, Relations & Welfare - Owners/Partners	74,574	0.02%	58,240	0.01%
3a. Evidence/Examination Fees - Title Agents	12,136,675	2.79%	14,677,039	2.80%
3b. Evidence/Examination Fees - Others	8,214,974	1.89%	2,782,448	0.53%
4a. Closing Fees Paid - Title Agents	4,603,416	1.06%	7,153,747	1.37%
4b. Closing Fees Paid - Others	58,905,030	13.56%	63,723,217	12.18%
5. Rent	21,406,598	4.93%	25,848,394	4.94%
6. Utilities	1,902,488	0.44%	2,148,365	0.41%
7. Accounting & Auditing	1,049,552	0.24%	884,360	0.17%
8. Advertising	8,301,026	1.91%	9,051,722	1.73%
9. Travel, Lodging & Education	3,630,160	0.84%	5,155,395	0.99%
10. Insurance	1,038,926	0.24%	1,096,470	0.21%
11. Interest Expense	178,744	0.04%	156,733	0.03%
12. Legal Expense	664,259	0.15%	1,279,608	0.24%
13. Licenses, Taxes, & Fees	1,541,088	0.35%	2,997,607	0.57%
14. Postage & Freight	1,446,803	0.33%	1,796,616	0.34%
15. Courier & Overnight Delivery	11,141,076	2.56%	12,697,275	2.43%
16. Telephone & Facsimile	6,855,008	1.58%	7,770,945	1.49%
17. Printing & Photocopying	3,057,266	0.70%	3,494,556	0.67%
18. Office Supplies	5,281,423	1.22%	6,872,073	1.31%
19. Equipment & Vehicle Leases	5,013,952	1.15%	7,132,716	1.36%
20. Depreciation	7,988,369	1.84%	9,723,906	1.86%
21. Directors Fees	52,523	0.01%	57,883	0.01%
22. Dues, Boards, & Associations	847,835	0.20%	1,029,618	0.20%
23. Bad Debts	104,569	0.02%	275,376	0.05%
24. Loss & Loss Adjustment Expense	1,456,599	0.34%	1,457,220	0.28%
25. Loss & Loss Adjustment Expense	8,550,297	1.97%	13,658,035	2.61%
26. Recording Fees Paid County Clerk	14,888,899	3.43%	19,491,154	3.72%
27. Plant Lease/Updates	9,886,402	2.28%	10,078,883	1.93%
28. Damages for Bad Faith Suits	0	0.00%	0	0.00%
29. Fines or Penalties	22,119	0.01%	313,137	0.06%
30. Donations/Lobbying	509,973	0.12%	573,033	0.11%
31. Trade Association Fees	210,231	0.05%	239,877	0.05%
32. Other Expenses	13,310,401	3.06%	15,031,685	2.87%
TOTAL OPERATING EXPENSES	389,877,459	89.72%	464,719,940	88.81%
INCOME OR (LOSS) FROM OPERATIONS	44,665,086	10.28%	58,555,913	11.19%

**TEXAS TITLE INSURANCE
AFFILIATED AGENCY EXPERIENCE**

	Calendar Year 2001		Calendar Year 2002	
	Amount	% of Gross Income	Amount	% of Gross Income
INCOME				
1. Title Premiums	516,227,274	98.65%	603,484,554	99.81%
2. Premiums Remitted to Underwriters	77,447,439	14.80%	90,534,840	14.97%
3. Premiums Retained	438,779,837	83.85%	512,949,714	84.84%
4. Examination/Evidence Fees	12,013,818	2.30%	16,376,389	2.71%
5. Closing Fees	18,657,720	3.57%	15,316,237	2.53%
6. Tax Certificates	13,530,614	2.59%	15,727,583	2.60%
7. Recording Fees	20,531,056	3.92%	24,574,100	4.06%
8. Restrictions	1,633,880	0.31%	1,575,210	0.26%
9. Inspection Fees	2,614	0.00%	27,329	0.00%
10. Courier and Overnight Fees	11,020,666	2.11%	12,075,229	2.00%
11. Telephone and Facsimile	338,813	0.06%	303,158	0.05%
12. Interest Income	1,696,508	0.32%	791,388	0.13%
13. Other Income	5,070,328	0.97%	4,921,078	0.81%
GROSS INCOME	523,275,853	100.00%	604,637,414	100.00%
Number of Agencies Reporting	70		67	
EXPENSES				
1a. Salaries-Employees	182,766,480	34.93%	215,143,094	35.58%
1b. Salaries-Owners/Partners	852,056	0.16%	330,478	0.05%
2a. Benefits, Relations & Welfare-Employees	32,394,076	6.19%	39,068,391	6.46%
2b. Benefits, Relations & Welfare - Owners/Partners	58,240	0.01%	70,244	0.01%
3a. Evidence/Examination Fees - Title Agents	14,677,039	2.80%	15,668,663	2.59%
3b. Evidence/Examination Fees - Others	2,782,448	0.53%	2,532,282	0.42%
4a. Closing Fees Paid - Title Agents	7,153,747	1.37%	7,401,396	1.22%
4b. Closing Fees Paid - Others	63,723,217	12.18%	69,424,157	11.48%
5. Rent	25,848,394	4.94%	29,651,649	4.90%
6. Utilities	2,148,365	0.41%	2,133,686	0.35%
7. Accounting & Auditing	884,360	0.17%	1,105,407	0.18%
8. Advertising	9,051,722	1.73%	10,760,841	1.78%
9. Travel, Lodging & Education	5,155,395	0.99%	5,562,761	0.92%
10. Insurance	1,096,470	0.21%	1,244,756	0.21%
11. Interest Expense	156,733	0.03%	82,492	0.01%
12. Legal Expense	1,279,608	0.24%	1,407,387	0.23%
13. Licenses, Taxes, & Fees	2,997,607	0.57%	3,412,567	0.56%
14. Postage & Freight	1,796,616	0.34%	2,336,651	0.39%
15. Courier & Overnight Delivery	12,697,275	2.43%	13,637,655	2.26%
16. Telephone & Facsimile	7,770,945	1.49%	8,479,670	1.40%
17. Printing & Photocopying	3,494,556	0.67%	4,572,379	0.76%
18. Office Supplies	6,872,073	1.31%	8,191,660	1.35%
19. Equipment & Vehicle Leases	7,132,716	1.36%	7,910,705	1.31%
20. Depreciation	9,723,906	1.86%	8,153,128	1.35%
21. Directors Fees	57,883	0.01%	64,760	0.01%
22. Dues, Boards, & Associations	1,029,618	0.20%	1,244,304	0.21%
23. Bad Debts	275,376	0.05%	147,913	0.02%
24. Loss & Loss Adjustment Expense	1,457,220	0.28%	795,265	0.13%
25. Loss & Loss Adjustment Expense	13,658,035	2.61%	15,864,508	2.62%
26. Recording Fees Paid County Clerk	19,491,154	3.72%	23,425,112	3.87%
27. Plant Lease/Updates	10,078,883	1.93%	11,713,661	1.94%
28. Damages for Bad Faith Suits	0	0.00%	0	0.00%
29. Fines or Penalties	313,137	0.06%	44,049	0.01%
30. Donations/Lobbying	573,033	0.11%	729,592	0.12%
31. Trade Association Fees	239,877	0.05%	201,597	0.03%
32. Other Expenses	15,031,685	2.87%	14,590,573	2.41%
TOTAL OPERATING EXPENSES	464,719,940	88.81%	527,103,432	87.18%
INCOME OR (LOSS) FROM OPERATIONS	58,555,913	11.19%	77,533,982	12.82%

**TEXAS TITLE INSURANCE
AFFILIATED AGENCY EXPERIENCE**

	Calendar Year 2002		Calendar Year 2003	
	Amount	% of Gross Income	Amount	% of Gross Income
INCOME				
1. Title Premiums	603,484,554	99.81%	719,722,680	98.63%
2. Premiums Remitted to Underwriters	90,534,840	14.97%	108,013,302	14.80%
3. Premiums Retained	512,949,714	84.84%	611,709,377	83.83%
4. Examination/Evidence Fees	16,376,389	2.71%	22,188,549	3.04%
5. Closing Fees	15,316,237	2.53%	20,190,119	2.77%
6. Tax Certificates	15,727,583	2.60%	20,024,526	2.74%
7. Recording Fees	24,574,100	4.06%	30,225,519	4.14%
8. Restrictions	1,575,210	0.26%	1,499,513	0.21%
9. Inspection Fees	27,329	0.00%	2,650	0.00%
10. Courier and Overnight Fees	12,075,229	2.00%	14,137,957	1.94%
11. Telephone and Facsimile	303,158	0.05%	522,654	0.07%
12. Interest Income	791,388	0.13%	523,753	0.07%
13. Other Income	4,921,078	0.81%	8,662,438	1.19%
GROSS INCOME	604,637,414	100.00%	729,687,056	100.00%
Number of Agencies Reporting	67		68	
EXPENSES				
1a. Salaries-Employees	215,143,094	35.58%	245,736,423	33.68%
1b. Salaries-Owners/Partners	330,478	0.05%	117,647	0.02%
2a. Benefits, Relations & Welfare-Employees	39,068,391	6.46%	47,271,745	6.48%
2b. Benefits, Relations & Welfare - Owners/Partners	70,244	0.01%	58,451	0.01%
3a. Evidence/Examination Fees - Title Agents	15,668,663	2.59%	23,809,556	3.26%
3b. Evidence/Examination Fees - Others	2,532,282	0.42%	2,198,873	0.30%
4a. Closing Fees Paid - Title Agents	7,401,396	1.22%	5,902,629	0.81%
4b. Closing Fees Paid - Others	69,424,157	11.48%	88,332,693	12.11%
5. Rent	29,651,649	4.90%	30,529,971	4.18%
6. Utilities	2,133,686	0.35%	2,245,810	0.31%
7. Accounting & Auditing	1,105,407	0.18%	1,207,674	0.17%
8. Advertising	10,760,841	1.78%	12,435,338	1.70%
9. Travel, Lodging & Education	5,562,761	0.92%	6,604,201	0.91%
10. Insurance	1,244,756	0.21%	1,558,136	0.21%
11. Interest Expense	82,492	0.01%	46,218	0.01%
12. Legal Expense	1,407,387	0.23%	1,310,826	0.18%
13. Licenses, Taxes, & Fees	3,412,567	0.56%	941,510	0.13%
14. Postage & Freight	2,336,651	0.39%	2,371,322	0.32%
15. Courier & Overnight Delivery	13,637,655	2.26%	17,135,307	2.35%
16. Telephone & Facsimile	8,479,670	1.40%	8,188,569	1.12%
17. Printing & Photocopying	4,572,379	0.76%	4,598,001	0.63%
18. Office Supplies	8,191,660	1.35%	9,979,770	1.37%
19. Equipment & Vehicle Leases	7,910,705	1.31%	6,178,176	0.85%
20. Depreciation	8,153,128	1.35%	8,279,671	1.13%
21. Directors Fees	64,760	0.01%	58,834	0.01%
22. Dues, Boards, & Associations	1,244,304	0.21%	1,144,317	0.16%
23. Bad Debts	147,913	0.02%	37,751	0.01%
24. Loss & Loss Adjustment Expense	795,265	0.13%	889,635	0.12%
25. Loss & Loss Adjustment Expense	15,864,508	2.62%	20,467,396	2.80%
26. Recording Fees Paid County Clerk	23,425,112	3.87%	29,258,757	4.01%
27. Plant Lease/Updates	11,713,661	1.94%	13,807,209	1.89%
28. Damages for Bad Faith Suits	0	0.00%	0	0.00%
29. Fines or Penalties	44,049	0.01%	920	0.00%
30. Donations/Lobbying	729,592	0.12%	717,957	0.10%
31. Trade Association Fees	201,597	0.03%	491,981	0.07%
32. Other Expenses	14,590,573	2.41%	28,687,678	3.93%
TOTAL OPERATING EXPENSES	527,103,432	87.18%	622,600,951	85.32%
INCOME OR (LOSS) FROM OPERATIONS	77,533,982	12.82%	107,086,105	14.68%

**TEXAS TITLE INSURANCE
DIRECT OPERATION AGENCY EXPERIENCE**

	Calendar Year 1998		Calendar Year 1999	
	Amount	% of Gross Income	Amount	% of Gross Income
INCOME				
1. Title Premiums	188,305,714	105.16%	126,477,145	101.82%
2. Premiums Remitted to Underwriters	33,399,536	18.65%	22,449,691	18.07%
3. Premiums Retained	154,906,178	86.51%	104,027,454	83.75%
4. Examination/Evidence Fees	4,305,588	2.40%	4,363,453	3.51%
5. Closing Fees	2,425,462	1.35%	1,715,873	1.38%
6. Tax Certificates	3,784,371	2.11%	4,110,223	3.31%
7. Recording Fees	4,855,292	2.71%	5,206,036	4.19%
8. Restrictions	215,557	0.12%	203,308	0.16%
9. Inspection Fees	1,575	0.00%	4,200	0.00%
10. Courier and Overnight Fees	3,562,772	1.99%	3,650,514	2.94%
11. Telephone and Facsimile	67,655	0.04%	73,667	0.06%
12. Interest Income	795,382	0.44%	299,436	0.24%
13. Other Income	4,143,146	2.31%	559,661	0.45%
GROSS INCOME	179,062,978	100.00%	124,213,824	100.00%
Number of Agencies Reporting	22		18	
EXPENSES				
1a. Salaries-Employees	56,472,472	31.54%	40,135,903	32.31%
1b. Salaries-Owners/Partners	0	0.00%	0	0.00%
2a. Benefits, Relations & Welfare-Employees	10,391,502	5.80%	7,680,412	6.18%
2b. Benefits, Relations & Welfare - Owners/Partners	0	0.00%	0	0.00%
3a. Evidence/Examination Fees - Title Agents	5,182,408	2.89%	3,153,724	2.54%
3b. Evidence/Examination Fees - Others	1,037,925	0.58%	902,383	0.73%
4a. Closing Fees Paid - Title Agents	3,541,200	1.98%	3,511,000	2.83%
4b. Closing Fees Paid - Others	19,673,076	10.99%	8,164,775	6.57%
5. Rent	7,389,566	4.13%	6,224,262	5.01%
6. Utilities	361,582	0.20%	225,888	0.18%
7. Accounting & Auditing	73,661	0.04%	48,130	0.04%
8. Advertising	1,999,594	1.12%	1,895,216	1.53%
9. Travel, Lodging & Education	1,330,411	0.74%	877,367	0.71%
10. Insurance	146,335	0.08%	154,829	0.12%
11. Interest Expense	143,756	0.08%	170,382	0.14%
12. Legal Expense	57,268	0.03%	45,581	0.04%
13. Licenses, Taxes, & Fees	2,612,436	1.46%	1,561,720	1.26%
14. Postage & Freight	685,030	0.38%	366,616	0.30%
15. Courier & Overnight Delivery	3,363,084	1.88%	3,950,056	3.18%
16. Telephone & Facsimile	2,250,870	1.26%	1,698,108	1.37%
17. Printing & Photocopying	1,038,038	0.58%	1,156,179	0.93%
18. Office Supplies	2,095,583	1.17%	1,544,387	1.24%
19. Equipment & Vehicle Leases	2,548,807	1.42%	2,092,463	1.68%
20. Depreciation	1,818,425	1.02%	1,858,724	1.50%
21. Directors Fees	0	0.00%	0	0.00%
22. Dues, Boards, & Associations	285,608	0.16%	273,796	0.22%
23. Bad Debts	34,738	0.02%	702	0.00%
24. Loss & Loss Adjustment Expense	51,702	0.03%	29,129	0.02%
25. Loss & Loss Adjustment Expense	3,595,703	2.01%	3,920,864	3.16%
26. Recording Fees Paid County Clerk	6,203,317	3.46%	4,821,612	3.88%
27. Plant Lease/Updates	3,124,613	1.74%	2,518,518	2.03%
28. Damages for Bad Faith Suits	0	0.00%	0	0.00%
29. Fines or Penalties	0	0.00%	0	0.00%
30. Donations/Lobbying	257,160	0.14%	160,844	0.13%
31. Trade Association Fees	60,134	0.03%	71,334	0.06%
32. Other Expenses	2,253,452	1.26%	1,848,993	1.49%
TOTAL OPERATING EXPENSES	140,079,456	78.23%	101,063,898	81.36%
INCOME OR (LOSS) FROM OPERATIONS	38,983,522	21.77%	23,149,926	18.64%

**TEXAS TITLE INSURANCE
DIRECT OPERATION AGENCY EXPERIENCE**

	Calendar Year 1999		Calendar Year 2000	
	Amount	% of Gross Income	Amount	% of Gross Income
INCOME				
1. Title Premiums	126,477,145	101.82%	121,406,680	98.04%
2. Premiums Remitted to Underwriters	22,449,691	18.07%	19,506,034	15.75%
3. Premiums Retained	104,027,454	83.75%	101,900,646	82.29%
4. Examination/Evidence Fees	4,363,453	3.51%	4,866,988	3.93%
5. Closing Fees	1,715,873	1.38%	2,556,448	2.06%
6. Tax Certificates	4,110,223	3.31%	4,112,186	3.32%
7. Recording Fees	5,206,036	4.19%	5,524,868	4.46%
8. Restrictions	203,308	0.16%	63,934	0.05%
9. Inspection Fees	4,200	0.00%	865	0.00%
10. Courier and Overnight Fees	3,650,514	2.94%	3,593,910	2.90%
11. Telephone and Facsimile	73,667	0.06%	64,036	0.05%
12. Interest Income	299,436	0.24%	423,862	0.34%
13. Other Income	559,661	0.45%	720,418	0.58%
GROSS INCOME	124,213,824	100.00%	123,828,161	100.00%
Number of Agencies Reporting	18		17	
EXPENSES				
1a. Salaries-Employees	40,135,903	32.31%	41,269,407	33.33%
1b. Salaries-Owners/Partners	0	0.00%	0	0.00%
2a. Benefits, Relations & Welfare-Employees	7,680,412	6.18%	7,889,309	6.37%
2b. Benefits, Relations & Welfare - Owners/Partners	0	0.00%	0	0.00%
3a. Evidence/Examination Fees - Title Agents	3,153,724	2.54%	3,454,417	2.79%
3b. Evidence/Examination Fees - Others	902,383	0.73%	641,837	0.52%
4a. Closing Fees Paid - Title Agents	3,511,000	2.83%	1,839,770	1.49%
4b. Closing Fees Paid - Others	8,164,775	6.57%	10,778,645	8.70%
5. Rent	6,224,262	5.01%	6,949,692	5.61%
6. Utilities	225,888	0.18%	250,927	0.20%
7. Accounting & Auditing	48,130	0.04%	50,926	0.04%
8. Advertising	1,895,216	1.53%	2,481,710	2.00%
9. Travel, Lodging & Education	877,367	0.71%	1,210,997	0.98%
10. Insurance	154,829	0.12%	128,335	0.10%
11. Interest Expense	170,382	0.14%	180,856	0.15%
12. Legal Expense	45,581	0.04%	172,340	0.14%
13. Licenses, Taxes, & Fees	1,561,720	1.26%	1,277,234	1.03%
14. Postage & Freight	366,616	0.30%	499,400	0.40%
15. Courier & Overnight Delivery	3,950,056	3.18%	3,419,152	2.76%
16. Telephone & Facsimile	1,698,108	1.37%	1,734,348	1.40%
17. Printing & Photocopying	1,156,179	0.93%	1,101,446	0.89%
18. Office Supplies	1,544,387	1.24%	1,951,017	1.58%
19. Equipment & Vehicle Leases	2,092,463	1.68%	2,407,500	1.94%
20. Depreciation	1,858,724	1.50%	2,358,512	1.90%
21. Directors Fees	0	0.00%	0	0.00%
22. Dues, Boards, & Associations	273,796	0.22%	192,180	0.16%
23. Bad Debts	702	0.00%	11,528	0.01%
24. Loss & Loss Adjustment Expense	29,129	0.02%	117,326	0.09%
25. Loss & Loss Adjustment Expense	3,920,864	3.16%	4,045,644	3.27%
26. Recording Fees Paid County Clerk	4,821,612	3.88%	5,031,054	4.06%
27. Plant Lease/Updates	2,518,518	2.03%	2,395,676	1.93%
28. Damages for Bad Faith Suits	0	0.00%	0	0.00%
29. Fines or Penalties	0	0.00%	0	0.00%
30. Donations/Lobbying	160,844	0.13%	158,440	0.13%
31. Trade Association Fees	71,334	0.06%	88,664	0.07%
32. Other Expenses	1,848,993	1.49%	1,829,261	1.48%
TOTAL OPERATING EXPENSES	101,063,898	81.36%	105,917,550	85.54%
INCOME OR (LOSS) FROM OPERATIONS	23,149,926	18.64%	17,910,611	14.46%

**TEXAS TITLE INSURANCE
DIRECT OPERATION AGENCY EXPERIENCE**

	Calendar Year 2000		Calendar Year 2001	
	Amount	% of Gross Income	Amount	% of Gross Income
INCOME				
1. Title Premiums	121,406,680	98.04%	163,627,719	98.98%
2. Premiums Remitted to Underwriters	19,506,034	15.75%	24,544,159	14.85%
3. Premiums Retained	101,900,646	82.29%	139,083,560	84.14%
4. Examination/Evidence Fees	4,866,988	3.93%	7,481,875	4.53%
5. Closing Fees	2,556,448	2.06%	1,645,000	1.00%
6. Tax Certificates	4,112,186	3.32%	5,185,939	3.14%
7. Recording Fees	5,524,868	4.46%	6,995,061	4.23%
8. Restrictions	63,934	0.05%	168,153	0.10%
9. Inspection Fees	865	0.00%	400	0.00%
10. Courier and Overnight Fees	3,593,910	2.90%	4,153,332	2.51%
11. Telephone and Facsimile	64,036	0.05%	0	0.00%
12. Interest Income	423,862	0.34%	588	0.00%
13. Other Income	720,418	0.58%	591,937	0.36%
GROSS INCOME	123,828,161	100.00%	165,305,845	100.00%
Number of Agencies Reporting	17		17	
EXPENSES				
1a. Salaries-Employees	41,269,407	33.33%	56,149,301	33.97%
1b. Salaries-Owners/Partners	0	0.00%	0	0.00%
2a. Benefits, Relations & Welfare-Employees	7,889,309	6.37%	8,322,164	5.03%
2b. Benefits, Relations & Welfare - Owners/Partners	0	0.00%	0	0.00%
3a. Evidence/Examination Fees - Title Agents	3,454,417	2.79%	8,289,645	5.01%
3b. Evidence/Examination Fees - Others	641,837	0.52%	1,421,988	0.86%
4a. Closing Fees Paid - Title Agents	1,839,770	1.49%	756,956	0.46%
4b. Closing Fees Paid - Others	10,778,645	8.70%	12,346,063	7.47%
5. Rent	6,949,692	5.61%	8,173,761	4.94%
6. Utilities	250,927	0.20%	314,313	0.19%
7. Accounting & Auditing	50,926	0.04%	143,271	0.09%
8. Advertising	2,481,710	2.00%	4,232,917	2.56%
9. Travel, Lodging & Education	1,210,997	0.98%	1,345,186	0.81%
10. Insurance	128,335	0.10%	366,568	0.22%
11. Interest Expense	180,856	0.15%	15	0.00%
12. Legal Expense	172,340	0.14%	353,007	0.21%
13. Licenses, Taxes, & Fees	1,277,234	1.03%	531,044	0.32%
14. Postage & Freight	499,400	0.40%	409,730	0.25%
15. Courier & Overnight Delivery	3,419,152	2.76%	4,635,548	2.80%
16. Telephone & Facsimile	1,734,348	1.40%	1,983,947	1.20%
17. Printing & Photocopying	1,101,446	0.89%	1,528,819	0.92%
18. Office Supplies	1,951,017	1.58%	2,109,919	1.28%
19. Equipment & Vehicle Leases	2,407,500	1.94%	1,081,961	0.65%
20. Depreciation	2,358,512	1.90%	1,724,857	1.04%
21. Directors Fees	0	0.00%	0	0.00%
22. Dues, Boards, & Associations	192,180	0.16%	167,621	0.10%
23. Bad Debts	11,528	0.01%	49,938	0.03%
24. Loss & Loss Adjustment Expense	117,326	0.09%	117,233	0.07%
25. Loss & Loss Adjustment Expense	4,045,644	3.27%	5,542,620	3.35%
26. Recording Fees Paid County Clerk	5,031,054	4.06%	6,698,205	4.05%
27. Plant Lease/Updates	2,395,676	1.93%	2,702,429	1.63%
28. Damages for Bad Faith Suits	0	0.00%	0	0.00%
29. Fines or Penalties	0	0.00%	40	0.00%
30. Donations/Lobbying	158,440	0.13%	110,001	0.07%
31. Trade Association Fees	88,664	0.07%	101,339	0.06%
32. Other Expenses	1,829,261	1.48%	2,896,159	1.75%
TOTAL OPERATING EXPENSES	105,917,550	85.54%	134,606,567	81.43%
INCOME OR (LOSS) FROM OPERATIONS	17,910,611	14.46%	30,699,278	18.57%

**TEXAS TITLE INSURANCE
DIRECT OPERATION AGENCY EXPERIENCE**

	Calendar Year 2001		Calendar Year 2002	
	Amount	% of Gross Income	Amount	% of Gross Income
INCOME				
1. Title Premiums	163,627,719	98.98%	199,526,535	99.64%
2. Premiums Remitted to Underwriters	24,544,159	14.85%	29,928,980	14.95%
3. Premiums Retained	139,083,560	84.14%	169,597,555	84.70%
4. Examination/Evidence Fees	7,481,875	4.53%	7,569,040	3.78%
5. Closing Fees	1,645,000	1.00%	1,487,338	0.74%
6. Tax Certificates	5,185,939	3.14%	7,900,933	3.95%
7. Recording Fees	6,995,061	4.23%	9,580,367	4.78%
8. Restrictions	168,153	0.10%	104,320	0.05%
9. Inspection Fees	400	0.00%	325	0.00%
10. Courier and Overnight Fees	4,153,332	2.51%	3,394,594	1.70%
11. Telephone and Facsimile	0	0.00%	0	0.00%
12. Interest Income	588	0.00%	74	0.00%
13. Other Income	591,937	0.36%	603,611	0.30%
GROSS INCOME	165,305,845	100.00%	200,238,158	100.00%
Number of Agencies Reporting	17		15	
EXPENSES				
1a. Salaries-Employees	56,149,301	33.97%	69,328,525	34.62%
1b. Salaries-Owners/Partners	0	0.00%	0	0.00%
2a. Benefits, Relations & Welfare-Employees	8,322,164	5.03%	11,223,898	5.61%
2b. Benefits, Relations & Welfare - Owners/Partners	0	0.00%	0	0.00%
3a. Evidence/Examination Fees - Title Agents	8,289,645	5.01%	9,366,726	4.68%
3b. Evidence/Examination Fees - Others	1,421,988	0.86%	92,300	0.05%
4a. Closing Fees Paid - Title Agents	756,956	0.46%	2,087,313	1.04%
4b. Closing Fees Paid - Others	12,346,063	7.47%	18,355,909	9.17%
5. Rent	8,173,761	4.94%	9,780,116	4.88%
6. Utilities	314,313	0.19%	334,044	0.17%
7. Accounting & Auditing	143,271	0.09%	168,986	0.08%
8. Advertising	4,232,917	2.56%	5,491,164	2.74%
9. Travel, Lodging & Education	1,345,186	0.81%	1,583,546	0.79%
10. Insurance	366,568	0.22%	372,077	0.19%
11. Interest Expense	15	0.00%	165	0.00%
12. Legal Expense	353,007	0.21%	318,495	0.16%
13. Licenses, Taxes, & Fees	531,044	0.32%	303,097	0.15%
14. Postage & Freight	409,730	0.25%	612,216	0.31%
15. Courier & Overnight Delivery	4,635,548	2.80%	4,349,662	2.17%
16. Telephone & Facsimile	1,983,947	1.20%	2,312,042	1.15%
17. Printing & Photocopying	1,528,819	0.92%	1,423,068	0.71%
18. Office Supplies	2,109,919	1.28%	2,832,782	1.41%
19. Equipment & Vehicle Leases	1,081,961	0.65%	1,857,932	0.93%
20. Depreciation	1,724,857	1.04%	1,403,882	0.70%
21. Directors Fees	0	0.00%	0	0.00%
22. Dues, Boards, & Associations	167,621	0.10%	294,263	0.15%
23. Bad Debts	49,938	0.03%	11,909	0.01%
24. Loss & Loss Adjustment Expense	117,233	0.07%	211,941	0.11%
25. Loss & Loss Adjustment Expense	5,542,620	3.35%	7,850,241	3.92%
26. Recording Fees Paid County Clerk	6,698,205	4.05%	9,291,383	4.64%
27. Plant Lease/Updates	2,702,429	1.63%	3,363,205	1.68%
28. Damages for Bad Faith Suits	0	0.00%	0	0.00%
29. Fines or Penalties	40	0.00%	142	0.00%
30. Donations/Lobbying	110,001	0.07%	253,146	0.13%
31. Trade Association Fees	101,339	0.06%	89,683	0.04%
32. Other Expenses	2,896,159	1.75%	3,172,053	1.58%
TOTAL OPERATING EXPENSES	134,606,567	81.43%	168,135,913	83.97%
INCOME OR (LOSS) FROM OPERATIONS	30,699,278	18.57%	32,102,244	16.03%

**TEXAS TITLE INSURANCE
DIRECT OPERATION AGENCY EXPERIENCE**

	Calendar Year 2002		Calendar Year 2003	
	Amount	% of Gross Income	Amount	% of Gross Income
INCOME				
1. Title Premiums	199,526,535	99.64%	249,839,955	100.70%
2. Premiums Remitted to Underwriters	29,928,980	14.95%	37,475,993	15.10%
3. Premiums Retained	169,597,555	84.70%	212,363,961	85.59%
4. Examination/Evidence Fees	7,569,040	3.78%	7,584,562	3.06%
5. Closing Fees	1,487,338	0.74%	4,383,672	1.77%
6. Tax Certificates	7,900,933	3.95%	8,598,208	3.47%
7. Recording Fees	9,580,367	4.78%	11,355,249	4.58%
8. Restrictions	104,320	0.05%	51,588	0.02%
9. Inspection Fees	325	0.00%	475	0.00%
10. Courier and Overnight Fees	3,394,594	1.70%	3,671,598	1.48%
11. Telephone and Facsimile	0	0.00%	0	0.00%
12. Interest Income	74	0.00%	0	0.00%
13. Other Income	603,611	0.30%	96,611	0.04%
GROSS INCOME	200,238,158	100.00%	248,105,925	100.00%
Number of Agencies Reporting	15		15	
EXPENSES				
1a. Salaries-Employees	69,328,525	34.62%	87,784,705	35.38%
1b. Salaries-Owners/Partners	0	0.00%	0	0.00%
2a. Benefits, Relations & Welfare-Employees	11,223,898	5.61%	14,064,499	5.67%
2b. Benefits, Relations & Welfare - Owners/Partners	0	0.00%	0	0.00%
3a. Evidence/Examination Fees - Title Agents	9,366,726	4.68%	9,886,640	3.98%
3b. Evidence/Examination Fees - Others	92,300	0.05%	6,286	0.00%
4a. Closing Fees Paid - Title Agents	2,087,313	1.04%	4,005,516	1.61%
4b. Closing Fees Paid - Others	18,355,909	9.17%	26,668,820	10.75%
5. Rent	9,780,116	4.88%	10,343,786	4.17%
6. Utilities	334,044	0.17%	670,980	0.27%
7. Accounting & Auditing	168,986	0.08%	172,653	0.07%
8. Advertising	5,491,164	2.74%	5,375,711	2.17%
9. Travel, Lodging & Education	1,583,546	0.79%	1,704,059	0.69%
10. Insurance	372,077	0.19%	562,986	0.23%
11. Interest Expense	165	0.00%	0	0.00%
12. Legal Expense	318,495	0.16%	450,281	0.18%
13. Licenses, Taxes, & Fees	303,097	0.15%	260,458	0.10%
14. Postage & Freight	612,216	0.31%	543,426	0.22%
15. Courier & Overnight Delivery	4,349,662	2.17%	6,193,740	2.50%
16. Telephone & Facsimile	2,312,042	1.15%	3,430,911	1.38%
17. Printing & Photocopying	1,423,068	0.71%	1,271,282	0.51%
18. Office Supplies	2,832,782	1.41%	3,072,929	1.24%
19. Equipment & Vehicle Leases	1,857,932	0.93%	2,798,186	1.13%
20. Depreciation	1,403,882	0.70%	1,103,870	0.44%
21. Directors Fees	0	0.00%	0	0.00%
22. Dues, Boards, & Associations	294,263	0.15%	488,644	0.20%
23. Bad Debts	11,909	0.01%	19,792	0.01%
24. Loss & Loss Adjustment Expense	211,941	0.11%	299,708	0.12%
25. Loss & Loss Adjustment Expense	7,850,241	3.92%	8,824,794	3.56%
26. Recording Fees Paid County Clerk	9,291,383	4.64%	11,874,324	4.79%
27. Plant Lease/Updates	3,363,205	1.68%	4,712,234	1.90%
28. Damages for Bad Faith Suits	0	0.00%	0	0.00%
29. Fines or Penalties	142	0.00%	0	0.00%
30. Donations/Lobbying	253,146	0.13%	243,410	0.10%
31. Trade Association Fees	89,683	0.04%	99,125	0.04%
32. Other Expenses	3,172,053	1.58%	4,040,506	1.63%
TOTAL OPERATING EXPENSES	168,135,913	83.97%	210,974,260	85.03%
INCOME OR (LOSS) FROM OPERATIONS	32,102,244	16.03%	37,131,664	14.97%

**TEXAS TITLE INSURANCE
NUMBER OF POLICIES WRITTEN
ALL COMPANIES
1994 - 2003**

Calendar Year	Underwriters		Direct Operations		Affiliated Agents		Independent Agents	
	Total	Excluding "All Other"	Total	Excluding "All Other"	Total	Excluding "All Other"	Total	Excluding "All Other"
1994	1,663,653	788,331	94,965	69,124	233,335	103,009	889,869	596,814
1995	1,077,960	660,395	95,411	75,343	198,598	97,313	693,337	528,333
1996	1,335,858	761,186	100,024	81,615	223,768	104,857	800,148	554,858
1997	1,158,663	740,042	251,623	140,216	337,245	217,153	608,855	392,248
1998	1,741,633	782,339	300,323	155,608	469,877	270,848	733,032	476,761
1999	1,782,626	1,001,657	162,574	117,893	909,356	459,208	811,225	453,762
2000	1,454,384	893,501	144,862	120,032	762,892	420,139	719,557	429,897
2001	1,709,036	992,703	234,396	182,540	958,057	469,228	738,412	440,384
2002	2,285,682	1,126,706	309,824	196,482	1,229,468	519,674	893,041	497,241
2003	2,976,647	1,238,113	485,320	222,785	1,757,696	596,463	1,159,192	577,395

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**AMERICAN LAND TITLE ASSOCIATION
UNIFORM FINANCIAL REPORTING PLAN
INCOME STATEMENT SUMMARY
EXPERIENCE YEAR 1999**

Summary of All Companies	Texas	Elsewhere	Total
INCOME FROM OPERATIONS			
1. Underwriting and Examination Fees	997,613,853	6,419,079,907	7,416,693,760
2. Escrow, Settlement, and Other Fees	50,642,027	875,505,772	926,147,799
3. Subtotal (1 + 2)	1,048,255,880	7,294,585,679	8,342,841,559
4. Reinsurance Assumed	1,393,365	24,898,220	26,291,585
5. Reinsurance Ceded	1,808,267	24,705,563	26,513,830
6. Net Increase in Statutory Reserves	11,467,183	163,894,422	175,361,605
7. Subtotal (3 + 4 - 5 - 6)	1,036,373,795	7,130,883,914	8,167,257,709
8. Loss and Loss Adjustment Expenses	21,041,826	295,945,746	316,987,572
9. Commissions/Retentions	571,221,859	3,970,671,497	4,541,893,356
10. Examination Costs Paid Nonemployees:	274,131,933	2,084,304,250	2,358,436,183
11. Non-Identifiable Expenses	109,705,629	638,753,599	748,459,228
12. Subtotal (8 + 9 + 10 + 11)	976,101,247	6,989,675,092	7,965,776,339
13. Interest Expense	445,129	6,564,692	7,009,821
14. Operating Expense (12 + 13)	976,546,376	6,996,239,784	7,972,786,160
15. TOTAL INCOME FROM OPERATIONS (7 - 14)	59,827,419	134,644,130	194,471,549
INCOME FROM INVESTMENTS			
16. Investment Income - Tax Exempt - Before Expenses	6,512,649	34,764,015	41,276,664
17. Investment Income - Dividends - Before Expenses	9,084,583	40,595,060	49,679,643
18. Investment Income - Other - Before Expenses	18,840,004	141,509,390	160,349,394
19. Net Realized Capital Gains (Losses)	1,860,359	18,078,829	19,939,188
20. Net Unrealized Capital Gains (Losses)	-1,273,884	-10,477,853	-11,751,737
21. Investment Expenses and Other Deductions (Excludes Interest Paid on Borrowed Money, Notes and Encumbrances on Real Estate, See Line 13)	673,247	6,463,489	7,136,736
22. TOTAL INCOME FROM INVESTMENTS (16 + 17 + 18 + 19+ 20 - 21)	34,350,464	218,005,952	252,356,416

**AMERICAN LAND TITLE ASSOCIATION
UNIFORM FINANCIAL REPORTING PLAN
BALANCE SHEET SUMMARY
EXPERIENCE YEAR 1999**

Summary of All Companies		Texas	Elsewhere	Total
ASSETS				
Admitted Assets				
1.	Abstract Plants and Title Plants	37,167,023	203,755,141	240,922,164
2.	Other Identifiable Admitted Assets	140,212,050	844,085,031	984,297,081
3.	Non-Identifiable Admitted Assets	475,842,700	2,915,365,765	3,391,208,465
4.	Subtotal (1 + 2 + 3)	653,221,773	3,963,205,937	4,616,427,710
Non-Admitted Assets				
5.	Abstract Plants and Title Plants	4,377,356	13,923,139	18,300,495
6.	Other Identifiable Non-Admitted Assets	12,383,243	115,593,646	127,976,889
7.	Examination Costs Paid Nonemployees:	57,208,204	477,424,200	534,632,404
8.	Subtotal (5 + 6 + 7)	73,968,803	606,940,985	680,909,788
9.	TOTAL ASSETS (4 + 8)	727,190,576	4,570,146,922	5,297,337,498
LIABILITIES, SURPLUS AND OTHER FUNDS				
10.	Loss Reserves	17,847,567	301,849,883	319,697,450
11.	Statutory Reinsurance Reserves	132,512,769	1,782,577,766	1,915,090,535
12.	Surplus As Regards Policyholders	288,940,284	1,272,700,638	1,561,640,922
13.	Contribution to Surplus of Non-Admitted Assets	136,151,462	544,758,327	680,909,789
14.	Net Worth (12 + 13)	425,091,746	1,817,458,964	2,242,550,710
15.	Total Debt Funds	8,855,656	53,115,126	61,970,782
16.	Capital (10 + 11 + 14 + 15)	584,307,738	3,955,001,738	4,539,309,476
17.	Other Liabilities	142,882,838	615,145,184	758,028,022
18.	TOTAL LIABILITIES, SURPLUS & OTHER FUNDS (16 + 17)	727,190,576	4,570,146,922	5,297,337,498

**AMERICAN LAND TITLE ASSOCIATION
UNIFORM FINANCIAL REPORTING PLAN
INCOME STATEMENT SUMMARY
EXPERIENCE YEAR 2000**

Summary of All Companies	Texas	Elsewhere	Total
INCOME FROM OPERATIONS			
1. Underwriting and Examination Fees	958,530,955	5,668,065,300	6,626,596,255
2. Escrow, Settlement, and Other Fees	74,760,930	962,216,714	1,036,977,644
3. Subtotal (1 + 2)	1,033,291,885	6,630,282,014	7,663,573,899
4. Reinsurance Assumed	1,461,866	23,543,747	25,005,613
5. Reinsurance Ceded	2,133,709	19,465,511	21,599,220
6. Net Increase in Statutory Reserves	4,193,732	111,508,700	115,702,432
7. Subtotal (3 + 4 - 5 - 6)	1,028,426,310	6,522,851,550	7,551,277,860
8. Loss and Loss Adjustment Expenses	21,209,828	352,217,587	373,427,415
9. Commissions/Retentions	501,294,795	3,269,242,456	3,770,537,251
10. Other Identifiable Expenses	309,834,133	2,278,557,942	2,588,392,076
11. Non-Identifiable Expenses	137,042,631	594,423,593	731,466,224
12. Subtotal (8 + 9 + 10 + 11)	969,381,387	6,494,441,579	7,463,822,966
13. Interest Expense	516,396	15,678,743	16,195,139
14. Operating Expense (12 + 13)	969,897,783	6,510,120,322	7,480,018,105
15. TOTAL INCOME FROM OPERATIONS (7 - 14)	58,528,527	12,731,228	71,259,756
INCOME FROM INVESTMENTS			
16. Investment Income - Tax Exempt - Before Expenses	9,068,926	32,437,844	41,506,770
17. Investment Income - Dividends - Before Expenses	3,169,907	10,758,426	13,928,333
18. Investment Income - Other - Before Expenses	26,654,433	160,592,587	187,247,020
19. Net Realized Capital Gains (Losses)	-1,419,512	-2,279,643	-3,699,155
20. Net Unrealized Capital Gains (Losses)	-8,953,447	-2,577,049	-11,530,496
21. Investment Expenses and Other Deductions (Excludes Interest Paid on Borrowed Money, Notes and Encumbrances on Real Estate, See Line 13)	1,591,074	12,740,704	14,331,778
22. TOTAL INCOME FROM INVESTMENTS (16 + 17 + 18 + 19 + 20 - 21)	26,929,232	186,191,462	213,120,694

**AMERICAN LAND TITLE ASSOCIATION
UNIFORM FINANCIAL REPORTING PLAN
BALANCE SHEET SUMMARY
EXPERIENCE YEAR 2000**

Summary of All Companies	Texas	Elsewhere	Total
ASSETS			
Admitted Assets			
1. Abstract Plants and Title Plants	41,618,636	233,533,057	275,151,693
2. Other Identifiable Admitted Assets	74,613,174	814,967,163	889,580,338
3. Non-Identifiable Admitted Assets	581,156,561	3,083,122,117	3,699,548,916
4. Subtotal (1 + 2 + 3)	697,388,371	4,131,622,338	4,864,280,947
Non-Admitted Assets			
5. Abstract Plants and Title Plants	8,005,520	13,980,707	21,986,227
6. Other Identifiable Non-Admitted Assets	4,838,385	126,042,721	130,881,106
7. Non-Identifiable Non-Admitted Assets	87,822,585	511,725,250	599,547,835
8. Subtotal (5 + 6 + 7)	100,666,489	651,748,678	752,415,168
9. TOTAL ASSETS (4 + 8)	798,054,860	4,783,371,016	5,616,696,114
LIABILITIES, SURPLUS AND OTHER FUNDS			
10. Loss Reserves	24,167,873	341,885,580	366,053,453
11. Statutory Reinsurance Reserves	137,212,013	1,892,783,639	2,029,995,652
12. Surplus As Regards Policyholders	364,847,726	1,200,227,682	1,565,075,408
13. Contribution to Surplus of Non-Admitted Assets	127,645,881	624,769,284	752,415,165
14. Net Worth (12 + 13)	492,493,607	1,824,996,966	2,317,490,573
15. Total Debt Funds	16,406,768	58,816,676	75,223,444
16. Capital (10 + 11 + 14 + 15)	670,280,261	4,118,482,861	4,788,763,122
17. Other Liabilities	163,044,837	664,888,156	827,932,993
TOTAL LIABILITIES, SURPLUS AND OTHER FUNDS (16 + 17)	833,325,098	4,783,371,017	5,616,696,115

**AMERICAN LAND TITLE ASSOCIATION
UNIFORM FINANCIAL REPORTING PLAN
INCOME STATEMENT SUMMARY
EXPERIENCE YEAR 2001**

Summary of All Companies	Texas	Elsewhere	Total
INCOME FROM OPERATIONS			
1. Underwriting and Examination Fees	1,018,733,026	7,335,254,979	8,353,988,005
2. Escrow, Settlement, and Other Fees	89,578,860	1,313,847,715	1,403,426,575
3. Subtotal (1 + 2)	1,108,311,886	8,649,102,694	9,757,414,580
4. Reinsurance Assumed	2,059,890	22,191,501	24,251,391
5. Reinsurance Ceded	2,249,291	20,974,931	23,224,222
6. Net Increase in Statutory Reserves	7,045,211	204,027,976	211,073,187
7. Subtotal (3 + 4 - 5 - 6)	1,101,077,274	8,446,291,288	9,547,368,561
8. Loss and Loss Adjustment Expenses	18,308,667	401,844,812	420,153,478
9. Commissions/Retentions	505,812,569	4,066,599,217	4,572,411,786
10. Other Identifiable Expenses	337,663,743	2,857,097,868	3,194,761,611
11. Non-Identifiable Expenses	148,402,077	728,906,449	877,308,525
12. Subtotal (8 + 9 + 10 + 11)	1,010,187,056	8,054,448,345	9,064,635,401
13. Interest Expense	451,987	12,453,153	12,905,140
14. Operating Expense (12 + 13)	1,010,639,043	8,066,901,498	9,077,540,541
15. TOTAL INCOME FROM OPERATIONS (7 - 14)	90,438,231	379,389,790	469,828,021
INCOME FROM INVESTMENTS			
16. Investment Income - Tax Exempt - Before Expenses	9,201,258	37,275,778	46,477,035
17. Investment Income - Dividends - Before Expenses	3,978,000	15,729,663	19,707,663
18. Investment Income - Other - Before Expenses	25,793,199	161,774,194	187,567,394
19. Net Realized Capital Gains (Losses)	2,001,916	1,628,275	3,630,192
20. Net Unrealized Capital Gains (Losses)	5,079,477	24,380,235	29,459,712
21. Investment Expenses and Other Deductions (Excludes Interest Paid on Borrowed Money, Notes and Encumbrances on Real Estate, See Line 13)	1,388,886	12,143,133	13,532,019
22. TOTAL INCOME FROM INVESTMENTS (16 + 17 + 18 + 19 + 20 - 21)	44,664,964	228,645,013	273,309,977

**AMERICAN LAND TITLE ASSOCIATION
UNIFORM FINANCIAL REPORTING PLAN
BALANCE SHEET SUMMARY
EXPERIENCE YEAR 2001**

Summary of All Companies	Texas	Elsewhere	Total
ASSETS			
Admitted Assets			
1. Abstract Plants and Title Plants	39,876,160	245,632,377	285,508,537
2. Other Identifiable Admitted Assets	218,701,371	970,025,958	1,188,727,329
3. Non-Identifiable Admitted Assets	501,069,093	3,665,879,893	4,166,948,985
4. Subtotal (1 + 2 + 3)	759,646,624	4,881,538,228	5,641,184,852
Non-Admitted Assets			
5. Abstract Plants and Title Plants	8,826,598	14,670,673	23,497,271
6. Other Identifiable Non-Admitted Assets	9,673,021	128,730,986	138,404,007
7. Non-Identifiable Non-Admitted Assets	95,397,193	487,345,995	582,743,188
8. Subtotal (5 + 6 + 7)	113,896,812	630,747,654	744,644,466
9. TOTAL ASSETS (4 + 8)	873,543,436	5,512,285,882	6,385,829,318
LIABILITIES, SURPLUS AND OTHER FUNDS			
10. Loss Reserves	21,627,512	383,063,235	404,690,747
11. Statutory Reinsurance Reserves	147,180,029	2,107,825,621	2,255,005,650
12. Surplus As Regards Policyholders	428,928,360	1,511,066,985	1,939,995,345
13. Contribution to Surplus of Non-Admitted Assets	123,827,649	620,638,524	744,466,173
14. Net Worth (12 + 13)	552,756,008	2,131,705,509	2,684,461,517
15. Total Debt Funds	72,492,655	49,377,815	121,870,470
16. Capital (10 + 11 + 14 + 15)	794,056,205	4,671,972,180	5,466,028,385
17. Other Liabilities	141,691,024	840,313,697	982,004,721
18. TOTAL LIABILITIES, SURPLUS AND OTHER FUNDS (16 + 17)	935,747,229	5,512,285,877	6,448,033,106

**AMERICAN LAND TITLE ASSOCIATION
UNIFORM FINANCIAL REPORTING PLAN
INCOME STATEMENT SUMMARY
EXPERIENCE YEAR 2002**

Summary of All Companies	Texas	Elsewhere	Total
INCOME FROM OPERATIONS			
1. Underwriting and Examination Fees	1,260,636,849	9,913,053,982	11,173,690,831
2. Escrow, Settlement, and Other Fees	103,002,391	1,645,623,851	1,748,626,242
3. Subtotal (1 + 2)	1,363,639,240	11,558,677,833	12,922,317,073
4. Reinsurance Assumed	844,177	19,963,822	20,807,999
5. Reinsurance Ceded	1,055,632	6,892,078	7,947,710
6. Net Increase in Statutory Reserves	8,878,506	167,194,193	176,072,698
7. Subtotal (3 + 4 - 5 - 6)	1,354,549,279	11,404,555,384	12,759,104,663
8. Loss and Loss Adjustment Expenses	31,638,293	520,124,614	551,762,907
9. Commissions/Retentions	617,549,802	5,818,738,931	6,436,288,733
10. Other Identifiable Expenses	403,543,712	3,408,058,224	3,811,601,936
11. Non-Identifiable Expenses	174,366,378	862,804,629	1,037,171,007
12. Subtotal (8 + 9 + 10 + 11)	1,227,098,185	10,609,726,397	11,836,824,583
13. Interest Expense	279,221	9,206,175	9,485,396
14. Operating Expense (12 + 13)	1,227,377,406	10,618,932,572	11,846,309,979
15. TOTAL INCOME FROM OPERATIONS (7 - 14)	127,171,873	785,622,812	912,794,685
INCOME FROM INVESTMENTS			
16. Investment Income - Tax Exempt - Before Expenses	8,913,778	40,591,681	49,505,459
17. Investment Income - Dividends - Before Expenses	4,331,509	36,803,394	41,134,903
18. Investment Income - Other - Before Expenses	19,053,680	112,838,289	131,891,969
19. Net Realized Capital Gains (Losses)	-596,172	13,073,698	12,477,526
20. Net Unrealized Capital Gains (Losses)	6,309,720	24,207,843	30,517,563
21. Investment Expenses and Other Deductions (Excludes Interest Paid on Borrowed Money, Notes and Encumbrances on Real Estate, See Line 13)	1,026,634	-1,252,536	-225,902
22. TOTAL INCOME FROM INVESTMENTS (16 + 17 + 18 + 19 + 20 - 21)	36,557,200	214,857,620	251,414,820

**AMERICAN LAND TITLE ASSOCIATION
UNIFORM FINANCIAL REPORTING PLAN
BALANCE SHEET SUMMARY
EXPERIENCE YEAR 2002**

Summary of All Companies	Texas	Elsewhere	Total
ASSETS			
Admitted Assets			
1. Abstract Plants and Title Plants	46,891,291	276,720,443	323,611,734
2. Other Identifiable Admitted Assets	170,775,658	1,248,277,086	1,419,052,744
3. Non-Identifiable Admitted Assets	677,441,147	4,309,669,043	4,987,110,190
4. Subtotal (1 + 2 + 3)	895,108,096	5,834,666,572	6,729,774,668
Non-Admitted Assets			
5. Abstract Plants and Title Plants	7,400,689	17,880,730	25,281,419
6. Other Identifiable Non-Admitted Assets	11,872,979	192,626,107	204,499,086
7. Non-Identifiable Non-Admitted Assets	87,059,304	419,412,747	506,472,051
8. Subtotal (5 + 6 + 7)	106,332,973	629,919,584	736,252,556
9. TOTAL ASSETS (4 + 8)	1,001,441,069	6,464,586,156	7,466,027,224
LIABILITIES, SURPLUS AND OTHER FUNDS			
10. Loss Reserves	23,671,757	458,857,469	482,529,226
11. Statutory Reinsurance Reserves	147,109,091	2,429,359,933	2,576,469,023
12. Surplus As Regards Policyholders	532,292,594	1,833,004,835	2,365,297,429
13. Contribution to Surplus of Non-Admitted Assets	107,947,134	628,057,104	736,004,238
14. Net Worth (12 + 13)	640,239,728	2,461,061,939	3,101,301,667
15. Total Debt Funds	66,468,746	48,706,040	115,174,786
16. Capital (10 + 11 + 14 + 15)	877,489,322	5,397,985,380	6,275,474,702
17. Other Liabilities	123,951,747	1,066,600,775	1,190,552,522
18. TOTAL LIABILITIES, SURPLUS AND OTHER FUNDS (16 + 17)	1,001,441,069	6,464,586,155	7,466,027,224

**AMERICAN LAND TITLE ASSOCIATION
UNIFORM FINANCIAL REPORTING PLAN
INCOME STATEMENT SUMMARY
EXPERIENCE YEAR 2003**

Summary of All Companies	Texas	Elsewhere	Total
INCOME FROM OPERATIONS			
1. Underwriting and Examination Fees	1,527,614,704	13,052,833,493	14,580,448,197
2. Escrow, Settlement, and Other Fees	127,228,527	2,123,365,691	2,250,594,235
3. Subtotal (1 + 2)	1,654,843,248	15,176,199,184	16,831,042,432
4. Reinsurance Assumed	773,388	21,045,293	21,818,681
5. Reinsurance Ceded	1,258,099	6,097,589	7,355,688
6. Net Increase in Statutory Reserves	15,051,816	240,916,122	255,967,938
7. Subtotal (3 + 4 - 5 - 6)	1,639,306,721	14,728,896,766	16,368,203,487
8. Loss and Loss Adjustment Expenses	36,422,516	603,524,394	639,946,910
9. Commissions/Retentions	722,848,686	7,664,304,131	8,387,152,817
10. Other Identifiable Expenses	600,910,855	4,569,164,101	5,170,074,956
11. Non-Identifiable Expenses	108,716,644	692,457,674	801,174,317
12. Subtotal (8 + 9 + 10 + 11)	1,468,898,700	13,529,450,300	14,998,349,000
13. Interest Expense	278,436	8,208,705	8,487,141
14. Operating Expense (12 + 13)	1,469,177,136	13,537,659,005	15,006,836,141
15. TOTAL INCOME FROM OPERATIONS (7 - 14)	170,129,584	1,191,237,761	1,361,367,346
INCOME FROM INVESTMENTS			
16. Investment Income - Tax Exempt - Before Expenses	8,939,823	42,110,931	51,050,754
17. Investment Income - Dividends - Before Expenses	14,393,942	127,190,332	141,584,274
18. Investment Income - Other - Before Expenses	18,614,684	138,573,402	157,188,086
19. Net Realized Capital Gains (Losses)	11,383,739	115,802,396	127,186,135
20. Net Unrealized Capital Gains (Losses)	17,545,717	15,144,524	32,690,241
21. Investment Expenses and Other Deductions (Excludes Interest Paid on Borrowed Money, Notes and Encumbrances on Real Estate, See Line 13)	1,438,775	14,183,340	15,622,115
22. TOTAL INCOME FROM INVESTMENTS (16 + 17 + 18 + 19+ 20 - 21)	69,062,238	423,553,725	492,615,963

**AMERICAN LAND TITLE ASSOCIATION
UNIFORM FINANCIAL REPORTING PLAN
BALANCE SHEET SUMMARY
EXPERIENCE YEAR 2003**

Summary of All Companies	Texas	Elsewhere	Total
ASSETS			
Admitted Assets			
1. Abstract Plants and Title Plants	46,597,389	300,982,108	347,579,497
2. Other Identifiable Admitted Assets	217,180,950	1,399,639,361	1,616,820,311
3. Non-Identifiable Admitted Assets	746,296,075	5,352,732,729	6,099,028,804
4. Subtotal (1 + 2 + 3)	1,010,074,414	7,053,354,198	8,063,428,612
Non-Admitted Assets			
5. Abstract Plants and Title Plants	7,091,193	16,630,611	23,721,804
6. Other Identifiable Non-Admitted Assets	11,785,779	302,668,151	314,453,930
7. Non-Identifiable Non-Admitted Assets	92,255,715	785,886,453	878,142,168
8. Subtotal (5 + 6 + 7)	111,132,687	1,105,185,215	1,216,317,902
9. TOTAL ASSETS (4 + 8)	1,121,207,100	8,158,539,413	9,279,746,514
LIABILITIES, SURPLUS AND OTHER FUNDS			
10. Loss Reserves	29,341,969	521,577,108	550,919,077
11. Statutory Reinsurance Reserves	166,119,970	2,872,973,426	3,039,093,396
12. Surplus As Regards Policyholders	571,433,772	2,319,177,900	2,890,611,673
13. Contribution to Surplus of Non-Admitted Assets	146,643,984	1,069,328,724	1,215,972,708
14. Net Worth (12 + 13)	718,077,756	3,388,506,624	4,106,584,381
15. Total Debt Funds	70,304,467	32,652,993	102,957,460
16. Capital (10 + 11 + 14 + 15)	983,844,162	6,815,710,151	7,799,554,313
17. Other Liabilities	137,362,937	1,342,829,256	1,480,192,194
18. TOTAL LIABILITIES, SURPLUS AND OTHER FUNDS (16 + 17)	1,121,207,099	8,158,539,407	9,279,746,507

Note: Numbers may not foot due to rounding.

LIABILITY DISTRIBUTION REPORT

ALL COMPANIES
ALL TRANSACTION TYPES
For Experience Period January 1, 1999 - December 31, 1999

Liability Range (\$000) [5]		Number of Transactions	Gross Revenue Excluding Special Charges and Credits And Endorsements [7]
More Than	But No More Than		
	0	142,220	12,689,888
0 -	4.5	7,462	1,786,810
4.5 -	10	23,296	4,580,392
10 -	20	53,334	12,054,400
20 -	30	60,445	16,650,844
30 -	40	60,528	20,384,510
40 -	50	66,272	25,017,040
50 -	60	74,783	31,366,083
60 -	70	79,166	36,851,640
70 -	80	78,438	39,081,269
80 -	90	73,654	39,506,731
90 -	100	65,132	36,645,233
100 -	200	314,337	226,245,582
200 -	300	68,532	79,634,880
300 -	400	21,696	35,270,252
400 -	500	10,313	20,365,162
500 -	1,000	16,130	49,606,969
1,000 -	2,000	6,400	36,427,342
2,000 -	3,000	2,187	19,243,909
3,000 -	4,000	1,058	13,203,077
4,000 -	5,000	723	11,010,022
5,000 -	15,000	2,096	46,605,406
15,000 -	25,000	521	19,540,705
25,000 -	50,000	281	15,297,538
50,000 -	75,000	47	3,997,145
75,000 -	100,000	27	4,347,789
	Over 100000	40	8,476,899
ALL		1,229,118	865,887,516

LIABILITY DISTRIBUTION REPORT

ALL COMPANIES
ALL TRANSACTION TYPES
For Experience Period January 1, 2000 - December 31, 2000

Liability Range (\$000) [5]		Number of Transactions	Gross Revenue Excluding Special Charges and Credits And Endorsements [7]
More Than	But No More Than		
	0	28,243	8,358,145
0 -	4.5	7,535	2,003,413
4.5 -	10	19,649	4,584,846
10 -	20	47,970	11,547,376
20 -	30	54,764	16,155,252
30 -	40	50,351	18,303,762
40 -	50	54,208	22,001,446
50 -	60	60,501	25,543,640
60 -	70	63,446	29,726,246
70 -	80	64,311	32,110,548
80 -	90	60,253	33,457,444
90 -	100	56,152	32,689,685
100 -	200	308,244	232,098,666
200 -	300	75,109	94,187,489
300 -	400	25,275	43,015,003
400 -	500	12,227	25,704,578
500 -	1,000	19,179	58,683,571
1,000 -	2,000	7,096	43,713,169
2,000 -	3,000	2,238	22,045,017
3,000 -	4,000	1,133	15,425,085
4,000 -	5,000	634	10,509,708
5,000 -	15,000	2,015	52,909,461
15,000 -	25,000	442	21,445,993
25,000 -	50,000	293	18,144,915
50,000 -	75,000	52	4,218,552
75,000 -	100,000	27	4,344,944
Over 100000		25	4,316,252
ALL		1,021,371	887,244,205

Note: Fidelity NY not included in summary, no data to report.

LIABILITY DISTRIBUTION REPORT

ALL COMPANIES
ALL TRANSACTION TYPES
For Experience Period January 1, 2001 - December 31, 2001

Liability Range (\$000) [5]		Number of Transactions	Gross Revenue Excluding Special Charges and Credits And Endorsements [7]
More Than	But No More Than		
	0	35,514	8,083,233
0 -	4.5	6,500	2,503,592
4.5 -	10	17,399	3,964,694
10 -	20	42,100	10,060,910
20 -	30	47,511	13,861,476
30 -	40	47,949	16,329,643
40 -	50	52,601	20,392,665
50 -	60	59,678	25,610,611
60 -	70	64,303	30,099,525
70 -	80	67,646	34,292,475
80 -	90	66,955	37,214,993
90 -	100	61,388	36,058,072
100 -	200	354,124	264,662,113
200 -	300	90,560	108,721,519
300 -	400	26,458	46,324,155
400 -	500	12,904	27,186,044
500 -	1,000	18,852	57,736,559
1,000 -	2,001	6,474	38,922,809
2,000 -	3,000	2,090	20,810,780
3,000 -	4,000	1,153	15,663,150
4,000 -	5,000	654	11,218,940
5,000 -	15,000	2,223	57,424,816
15,000 -	25,000	521	22,545,494
25,000 -	50,000	248	18,547,893
50,000 -	75,000	127	8,898,421
75,000 -	100,000	20	1,734,338
Over 100000		26	6,204,132
ALL		1,085,979	945,073,054

LIABILITY DISTRIBUTION REPORT

**ALL COMPANIES
ALL TRANSACTION TYPES
For Experience Period January 1, 2002 - December 31, 2002**

Liability Range (\$000) [5]			
More Than	But No More Than	Number of Transactions	Gross Revenue Excluding Special Charges and Credits And Endorsements [7]
	0	32,166	8,245,405
0 -	4.5	8,203	1,803,315
4.5 -	10	17,144	4,087,227
10 -	20	43,716	10,914,317
20 -	30	51,265	15,235,096
30 -	40	52,009	18,010,006
40 -	50	58,747	23,629,483
50 -	60	68,644	30,553,425
60 -	70	76,169	37,184,633
70 -	80	81,841	43,194,354
80 -	90	82,518	47,033,278
90 -	100	78,461	47,246,058
100 -	200	459,653	355,671,501
200 -	300	111,438	135,646,511
300 -	400	34,940	59,000,324
400 -	500	15,889	33,405,393
500 -	1,000	23,632	72,422,603
1,000 -	2,000	7,880	46,889,998
2,000 -	3,000	2,401	23,254,956
3,000 -	4,000	1,243	16,294,081
4,000 -	5,000	841	13,774,578
5,000 -	15,000	2,137	54,272,115
15,000 -	25,000	510	24,210,249
25,000 -	50,000	280	19,366,780
50,000 -	75,000	68	6,490,351
75,000 -	100,000	26	4,040,032
Over 100000		53	7,716,439
ALL		1,311,876	1,159,592,506

LIABILITY DISTRIBUTION REPORT

**ALL COMPANIES
ALL TRANSACTION TYPES
For Experience Period January 1, 2003 - December 31, 2003**

Liability Range (\$000) [5]			
More Than	But No More Than	Number of Transactions	Gross Revenue Excluding Special Charges and Credits And Endorsements [7]
	0	29,953	7,998,872
0 -	4.5	6,612	2,678,523
4.5 -	10	14,959	3,430,040
10 -	20	39,484	9,796,885
20 -	30	47,316	13,156,532
30 -	40	51,916	17,564,387
40 -	50	61,086	24,354,273
50 -	60	75,779	34,145,451
60 -	70	88,666	44,094,017
70 -	80	97,467	52,216,649
80 -	90	98,714	56,680,628
90 -	100	97,670	59,527,041
100 -	200	598,090	457,093,514
200 -	300	139,143	164,546,823
300 -	400	44,893	72,138,273
400 -	500	19,333	39,275,500
500 -	1,000	27,672	80,943,671
1,000 -	2,000	8,324	48,045,903
2,000 -	3,000	2,444	21,887,706
3,000 -	4,000	1,395	17,133,192
4,000 -	5,000	772	12,538,475
5,000 -	15,000	2,124	52,618,034
15,000 -	25,000	511	20,403,839
25,000 -	50,000	287	15,135,372
50,000 -	75,000	44	4,171,702
75,000 -	100,000	18	2,244,384
Over 100000		54	7,541,703
ALL		1,554,726	1,341,361,385

**TITLE POLICIES WITH T-42 ENDORSEMENT
ALL COMPANIES SUMMARY
Experience Years 1999 - 2003**

	1999	2000	2001	2002	2003
Number of Policies w/T-42	23,947	20,931	36,214	60,071	80,782
Number of Policies w/T-42.1	4,541	8,779	15,860	26,556	40,817
Total Premium on above policies including endorsements	\$17,638,395	\$16,503,966	\$23,435,120	\$52,848,568	\$93,550,405

FORM 10
TITLE INSURANCE CLAIMS BY ALTA RISK CODES
Calendar Year Ended December 31, 1999

Summary of All Companies

ALTA Risk Code [1]	Number of Claims Made [2]	Number of Claims Paid [3]	Number of Claims Denied [4]	Incurred Losses [5]	ALAE [6]	Recoveries from Agents [7]
A - Basic Risks						
A1	36	31	5	929,365	463,616	(69,340)
A1a	2	1	1	15,000	15,811	-
A1b	8	5	2	109,450	15,605	-
A1c	-	-	-	-	-	-
A1d	-	-	-	-	-	-
A2	19	21	3	463,006	201,069	125
A2A	2	3	-	3,973	481	-
A3	13	15	2	64,724	156,243	7,148
A4	9	14	1	124,068	80,622	(7,648)
A4A	-	1	-	300	36	-
A5	5	8	-	(2,896)	30,741	-
A6	15	29	-	524,570	258,194	6,000
A7	62	39	-	135,112	206,346	-
B - Special Risks						
B1	124	109	54	(4,037)	130,697	15,172
B1A	13	6	-	169,090	36,323	(10,500)
B1B	15	43	-	92,833	29,204	(34,422)
B2	10	2	1	(14,777)	2,988	947
B3	24	39	32	198,740	116,595	50,704
B4	75	63	19	432,136	215,424	5,142
B4A	-	2	-	254	8,685	-
B4B	45	58	-	82,294	12,426	-
B4C	3	5	-	46,481	121,268	-
B4D	-	-	-	(7,756)	(940)	-
B4E	1	-	-	7,918	5,076	-
B4J	1	1	-	-	-	-
B4L	14	27	-	116,483	119,613	(17,013)
B4N	1	-	-	-	18,410	-
B4q	2	1	-	-	-	-
B4R	6	18	-	157,122	95,261	-
B5	41	33	-	241,604	161,923	-
C - Plant, Searching and Abstracting Procedures						
C1	58	64	79	178,732	36,137	198
C1A	1	1	-	10,000	1,212	-
C2	84	91	68	1,432,914	512,017	164,587
C2A	11	30	-	177,773	25,129	-
C2B	5	13	-	583,014	105,566	(4,319)
C2C	5	22	-	57,726	47,496	-
C2D	3	8	-	17,996	74,119	-
C2E	-	2	-	(3,663)	16,162	-

FORM 10
TITLE INSURANCE CLAIMS BY ALTA RISK CODES
Calendar Year Ended December 31, 1999

Summary of All Companies

ALTA Risk Code [1]	Number of Claims Made [2]	Number of Claims Paid [3]	Number of Claims Denied [4]	Incurred Losses [5]	ALAE [6]	Recoveries from Agents [7]
C2F	1	2	-	9,943	-	-
C2H	17	20	-	711,698	297,196	(5,160)
C3	116	122	-	1,494,588	175,292	158,323
C3A	1	1	-	2,550	309	-
C4	7	8	-	55,602	22,838	2,236
C5	-	1	-	(1,174)	15,053	-
Cza	1	-	1	-	-	-
D - Examination and Opinions Error						
D	33	30	18	107,946	161,425	31,971
D 2	-	-	1	-	-	-
D1	31	39	-	293,278	232,304	19,029
D1A	22	26	-	247,130	29,942	-
D2	35	34	2	757,816	91,130	(3,599)
D3	10	9	-	51,839	36,889	4,000
D4	-	1	-	(4,925)	4,925	-
E - Survey Inspection/Description Matters						
E1	77	38	21	407,818	219,048	228
E1A	5	8	-	24,301	20,848	-
E1B	2	4	-	21,596	25,623	-
E1D	2	3	-	5,759	2,742	-
E2	36	29	5	224,861	89,352	22,075
E2A	3	7	-	31,919	3,867	-
F - Closing Procedures						
F 4	1	-	1	-	-	-
F1	11	11	3	45,814	85,179	(2,238)
F1A	2	7	-	417	51	-
F2	38	36	12	1,719,954	125,002	15,070
F2A	1	1	-	51	6	-
F3	41	45	39	248,586	57,209	4,136
F3A	127	110	-	82,549	10,956	1,103
F3B	9	7	-	2,161	262	-
F4	53	40	29	126,570	71,380	23,000
F4A	2	2	-	150	18	-
F5	25	18	-	134,525	34,513	846
F6	23	19	-	141,348	67,721	-
G - Typing or Policy Review Error						
G	12	6	4	141,444	6,626	1,803
G1	1	2	-	(57,853)	1,949	-

FORM 10
TITLE INSURANCE CLAIMS BY ALTA RISK CODES
Calendar Year Ended December 31, 1999

Summary of All Companies

ALTA Risk Code [1]	Number of Claims Made [2]	Number of Claims Paid [3]	Number of Claims Denied [4]	Incurred Losses [5]	ALAE [6]	Recoveries from Agents [7]
H - Taxes and Special Assessments						
H	250	248	121	876,063	67,671	19,016
H 1	2	1	1	1,739	-	-
H1	364	370	1	995,312	191,408	(197,266)
H1A	108	125	-	40,161	4,866	96
H3	-	-	-	-	2,740	-
H4	1	1	-	-	-	-
H5	1	2	-	(9,671)	189	-
H6	3	5	-	1,449	13,702	10,955
H7	15	21	-	8,002	61	(3,628)
I - Escrows						
I	41	22	23	113,752	91,775	-
I 8	-	-	1	-	593	-
I1	3	3	-	42,443	15,661	(9,718)
I3	3	-	-	953	3,778	(432)
I4	1	1	-	7,199	1,371	-
I5	3	2	-	-	1,120	-
I6	3	2	-	3,080	413	-
I8	3	8	-	-	5,808	(2,000)
J - Title Indemnities						
J4	-	1	-	-	(433)	-
K - Land Trusts						
L - Trusts						
R - Fidelity						
S - Unauthorized Risk						
T - Error or Omission						
U - Company Practice Risk						
Totals	2259	2303	550	\$15,448,292	\$5,609,933	\$196,627

This report provides claim data on a calendar year basis versus a policy year basis therefore, columns [2], [3] and [4] may not correspond to one another.

FORM 10
TITLE INSURANCE CLAIMS BY ALTA RISK CODES
Calendar Year Ended December 31, 2000

Summary of All Companies

ALTA Risk Code* [1]	Number of Claims Made [2]	Number of Claims Paid [3]	Number of Claims Denied [4]	Incurred Losses [5]	ALAE [6]	Recoveries from Agents [7]
A - Basic Risks						
A1	49	41	8	792,003	661,357	(123,583)
A1A	3	3	1	5,000	16,630	-
A1B	9	8	2	134,262	63,471	-
A1C	1	1	1	5,000	3,000	-
A1D	-	-	-	-	-	-
A2	21	25	6	715,146	339,402	7,500
A2A	-	1	-	21,818	2,178	-
A3	11	13	3	(15,777)	113,185	20,392
A4	16	14	13	145,731	69,131	-
A4A	-	1	-	-	-	-
A5	3	5	3	2,994	88,786	3,500
A6	20	25	-	5,816	355,223	-
A7	81	78	-	769,232	490,880	-
B - Special Risks						
B1	144	145	63	325,649	203,593	23,517
B1A	21	11	-	(16,933)	27,102	(2,191)
B1B	13	21	-	130,100	49,031	(13,368)
B2	6	3	-	29,097	4,140	(7,783)
B3	12	20	23	147,895	94,964	-
B4	115	93	47	725,473	283,943	22,500
B4A	5	4	-	70,978	1,961	(900)
B4B	15	29	-	318,246	31,772	-
B4C	12	10	-	12,483	50,925	(1,154)
B4D	-	1	-	807	80	-
B4E	3	2	-	-	19,335	-
B4F	-	-	-	-	-	-
B4G	-	-	-	-	-	-
B4H	-	-	-	-	-	-
B4I	-	-	-	-	-	-
B4J	-	-	-	-	-	-
B4K	1	-	-	-	-	-
B4L	19	14	-	588,466	149,189	-
B4M	-	-	-	-	-	-
B4N	-	-	-	-	-	-
B4O	-	-	-	-	-	-
B4P	-	-	-	-	-	-
B4Q	4	2	1	62,790	30,245	-
B4R	9	8	-	(205,126)	154,445	-
B5	16	27	-	82,104	178,332	6,378

FORM 10
TITLE INSURANCE CLAIMS BY ALTA RISK CODES
Calendar Year Ended December 31, 2000

Summary of All Companies

ALTA Risk Code* [1]	Number of Claims Made [2]	Number of Claims Paid [3]	Number of Claims Denied [4]	Incurred Losses [5]	ALAE [6]	Recoveries from Agents [7]
C - Plant, Searching and Abstracting Procedures						
C1	21	29	37	37,927	27,069	-
C1A	-	1		52	5	-
C2	92	100	43	804,663	472,532	88,774
C2A	20	29		194,449	66,665	(104,300)
C2B	9	4		11,006	57,767	(323,559)
C2C	16	8		183,278	20,384	(19,047)
C2D	11	4		49,845	60,685	-
C2F	4	1		6,575	15,442	-
C2H	41	19		188,014	121,922	(40,000)
C3	131	137		905,882	462,651	204,720
C3A	1	1		297	30	-
C4	30	23	1	215,682	67,771	-
C5	1	1		596,153	11,746	-
D - Examination and Opinions Error						
D	46	41	29	603,283	201,436	10,825
D1	46	63	5	871,281	228,046	3,750
D1A	3	14		377,335	37,671	-
D2	34	33	1	347,561	186,903	10,823
D3	24	15		133,320	115,472	6,000
D4	2	1		(3,399)	6,399	-
E - Survey Inspection/Description Matters						
E1	58	36	31	170,674	160,727	10,152
E1A	11	13		17,417	9,209	-
E1B	6	5		82,374	25,256	-
E1C	-	-		-	-	-
E1D	4	3		1,263	13,555	-
E2	45	27	5	19,196	61,009	5,616
E2A	4	6		33,193	3,314	-
F - Closing Procedures						
F1	40	34	14	353,139	110,767	(3,749)
F1A	92	86		53,274	5,319	36
F2	39	37	8	62,233	229,959	1,761
F2A	-	-		-	-	-
F3	36	50	19	163,054	60,116	8,772
F3A	12	5		14,202	6,307	-
F3B	-	1		1,500	150	-
F4	73	66	36	980,255	154,154	-
F4A	-	-		-	-	-
F5	47	29		343,920	147,525	18,868
F6	7	11		(81,540)	23,623	-

FORM 10
TITLE INSURANCE CLAIMS BY ALTA RISK CODES
Calendar Year Ended December 31, 2000

Summary of All Companies

ALTA Risk Code* [1]	Number of Claims Made [2]	Number of Claims Paid [3]	Number of Claims Denied [4]	Incurred Losses [5]	ALAE [6]	Recoveries from Agents [7]
G - Typing or Policy Review Error						
G	4	2	12	83,394	77,581	2,905
G1	1	1		(23,887)	(1,886)	-
G1A	2	3		4,283	428	-
H - Taxes and Special Assessments						
H	151	211	180	97,133	127,129	104,437
H1	393	402	7	380,330	164,577	(56,152)
H1A	70	77		240,251	23,985	-
H2	-	-		-	-	-
H3	-	-		-	169	-
H4	2	1		44,460	-	-
H5	-	-		(37)	-	-
H6	12	8		25,664	3,712	11,720
H7	22	15		93,645	3,240	-
I - Escrows						
I	5	6	4	13,209	14,157	-
I1	1	-		354	165	-
I3	1	2		(2,292)	26,677	-
I5	4	1		24,223	1,981	-
I6	-	-		1,370	2,161	-
I8	7	5		43,299	3,595	-
J - Title Indemnities						
K - Land Trusts						
L - Trusts						
R - Fidelity						
R3	1	1		2,368	-	-
S - Unauthorized Risk						
T - Error or Omission						
U - Company Practice Risk						
Totals	2291	2273	603	13,618,378	7,101,562	(122,840)

This report provides claim data on a calendar year basis versus a policy year basis therefore, columns [2], [3] and [4] may not correspond to one another.

FORM 10
TITLE INSURANCE CLAIMS BY ALTA RISK CODES
Calendar Year Ended December 31, 2001

Summary of All Companies

ALTA Risk Code* [1]	Number of Claims Made [2]	Number of Claims Paid [3]	Number of Claims Denied [4]	Incurred Losses [5]	ALAE [6]	Recoveries from Agents [7]
A - Basic Risks						
A1	159	99	4	950,153	1,110,868	(3,653)
A1a	2	2		20,000	23,230	
A1b	3	3		14,832	56,641	
A1c	1	1	1		182	
A2	25	34		478,501	195,502	(25)
A3	8	13		211,310	164,242	
A4	20	24	1	109,540	61,255	59,626
A5	8	7		(21,880)	36,627	6,229
A6	17	14		(63,031)	178,604	7,273
A6b		3		(308,789)	4,766	
A6x	36	25		92,051	108,844	
A7	33	26		102,232	40,928	
B - Special Risks						
B1	95	109	4	468,036	130,204	22,988
B1A	12	26	1	(114,594)	39,917	(2,886)
B1B	3	2	1	21,857	5,500	
B2	12	2		14,079	(21,200)	
B3	5	13		55,489	53,254	
B4	98	118		1,137,317	586,173	839
B4A	5	26		(215,329)	146,841	(1,875)
B4B						
B4C						
B4D						
B4E						
B4F						
B4G	1			2,200		
B4H						
B4I						
B4J	4	4		41,882	45,000	
B4K						
B4L						
B4M						
B4N						
B4O						
B4P						
B4Q						
B4R	1					
B5	17	21		81,780	64,700	89,125

FORM 10
TITLE INSURANCE CLAIMS BY ALTA RISK CODES
Calendar Year Ended December 31, 2001

Summary of All Companies

ALTA Risk Code* [1]	Number of Claims Made [2]	Number of Claims Paid [3]	Number of Claims Denied [4]	Incurred Losses [5]	ALAE [6]	Recoveries from Agents [7]
C - Plant, Searching and Abstracting Procedures						
C1	9	12		244,469	60,347	
C2	51	109	3	1,355,292	508,899	86,907
C2A	4	59		890,126	168,190	(33,052)
C2B						
C2C						
C2D						
C2E						
C2F						
C2G						
C2H						
C3	197	190	3	1,552,612	446,035	209,505
C4	21	26		(168,353)	47,064	
C5	12	8	3	89,771	107,705	
D - Examination and Opinions Error						
D	41	60		835,313	422,326	46,378
D1	27	53	4	409,831	402,138	(232)
D2	22	28	1	510,514	152,804	21,120
D3	13	17		452,180	172,358	4,807
D4	7	4		33,400	26,774	4,022
E - Survey Inspection/Description Matters						
E1	65	52	1	855,754	362,736	696
E1A	9	19		24,836	64,795	
E1B						
E1C						
E1D						
E2	56	44	2	253,243	139,986	5,564
F - Closing Procedures						
F1	140	150	1	503,026	165,830	(5,692)
F2	63	67	1	498,818	200,460	12,732
F3	34	37	2	185,743	49,687	60,397
F3A	14	12		13,925	5,448	(81)
F4	39	43		350,862	237,080	2,092
F5	10	19	1	(127,829)	3,873	
F6	44	20		114,369	59,977	
G - Typing or Policy Review Error						
G	5	2		(4,980)	334	
G1	2	1	-	22,560	2,507	

FORM 10
TITLE INSURANCE CLAIMS BY ALTA RISK CODES
Calendar Year Ended December 31, 2001

Summary of All Companies

ALTA Risk Code* [1]	Number of Claims Made [2]	Number of Claims Paid [3]	Number of Claims Denied [4]	Incurred Losses [5]	ALAE [6]	Recoveries from Agents [7]
H - Taxes and Special Assessments						
H	319	312	3	322,556	117,239	12,023
H1	246	390	4	597,393	176,174	(122,613)
H2	9	6		39,457	25	
H3	5	6		49,141	3,210	
H4						
H5						
H6						
H7		7		14,022	9	
I - Escrows						
I	8	4		36,664	10,923	
I1						
I2						
I3		1		(32,357)	29,930	
I4	-	3		(4)	2,482	
I5		2		(22,002)	4,275	
I6		1		(378)		
I7						
I8		5		(1,370)	10,833	
J - Title Indemnities						
J1						
J2						
J3						
J4						
J5						
J6						
J7						
J8						
K - Land Trusts						
K1						
K2						
K3						
K4						
K5						
K6						
K7						
K8						

FORM 10
TITLE INSURANCE CLAIMS BY ALTA RISK CODES
Calendar Year Ended December 31, 2001

Summary of All Companies

ALTA Risk Code* [1]	Number of Claims Made [2]	Number of Claims Paid [3]	Number of Claims Denied [4]	Incurred Losses [5]	ALAE [6]	Recoveries from Agents [7]
L - Trusts						
L1						
L2						
L3						
L4						
L5						
L6						
L7						
R - Fidelity						
R1						
R2						
R3						
R4						
S - Unauthorized Risk						
S1						
S2						
S3						
S4						
T - Error or Omission						
T1						
T2						
T3						
T4						
U - Company Practice Risk						
Totals	2037	2341	41	12,976,240	7,194,527	482,214

This report provides claim data on a calendar year basis versus a policy year basis therefore, columns [2], [3] and [4] may not correspond to one another.

*Note: ALTA Codes in italics are company specific codes.

FORM 10
TITLE INSURANCE CLAIMS BY ALTA RISK CODES
Calendar Year Ended December 31, 2002

Summary of All Companies

ALTA Risk Code* [1]	Number of Claims Made [2]	Number of Claims Paid [3]	Number of Claims Denied [4]	Incurred Losses [5]	ALAE [6]	Recoveries from Agents [7]
A - Basic Risks						
A1	47	108	2	1,863,285	605,202	(22,463)
A1A	4	4	0	0	10,911	0
A1B	5	5	0	139,147	41,059	0
A1C	2	2	0	8,000	5,000	0
A2	22	34	1	107,414	278,872	0
A3	7	11	0	1,279,757	223,020	0
A4	29	35	0	712,119	215,653	12,992
A5	13	5	0	11,171	13,301	0
A6	48	34	0	1,137,113	709,426	47,134
A6a	4	0	0	0	0	0
A6b	9	13	0	36,765	10,361	0
A6D	1	1	0	13,219	0	0
A6e	1	0	0	0	0	0
A6h	1	1	0	1,000	0	0
A6r	1	1	0	1,940	0	0
A6t	4	2	0	11,094	0	0
A6x	65	53	0	124,268	83,019	0
A7	0	0	0	0	500	0
B - Special Risks						
B1	174	120	2	1,318,402	266,124	6,968
B1A	17	14	0	110,189	130,314	0
B1B	3	4	0	12,181	5,654	0
B2	16	0	0	0	0	0
B3	14	14	0	78,777	83,778	0
B4	186	113	0	1,375,603	693,693	38,263
B4/B5/C1/D1	0	0	0	0	(405)	0
B4A	42	41	0	388,451	95,764	(20,742)
B4bb	3	13	0	(95,832)	35,593	0
B4c	19	6	0	74,267	3,515	0
B4J	8	8	0	106,114	59,688	0
B4I	1	1	0	5,500	0	0
B4p	2	0	0	0	0	0
B4q	4	4	0	1,700	1,782	0
B4r	3	3	0	39,391	2,569	0
B5	6	2	0	11,664	93,146	0
C - Plant, Searching and Abstracting Procedures						
C1	3	7	0	243,918	25,617	(15,500)
C2	45	83	2	1,100,203	344,623	60,530
C2A	2	32	0	86,995	84,683	(109,847)
C3	155	204	2	2,160,472	755,365	(71,425)
C3/C4/C5	30	8	11	166,753	96,094	7,500
C4	15	20	0	308,973	8,421	1,375
C5	31	17	0	497,593	184,207	0

FORM 10
TITLE INSURANCE CLAIMS BY ALTA RISK CODES
Calendar Year Ended December 31, 2002

Summary of All Companies

ALTA Risk Code* [1]	Number of Claims Made [2]	Number of Claims Paid [3]	Number of Claims Denied [4]	Incurred Losses [5]	ALAE [6]	Recoveries from Agents [7]
D - Examination and Opinions Error						
D	95	67	0	1,456,140	482,737	60,630
D1	41	49	0	214,659	357,863	571
D2	23	26	2	577,130	408,369	7,398
D3	23	29	0	200,028	68,544	0
D4	10	8	2	82,489	11,382	0
E - Survey Inspection/Description Matters						
E1	59	48	1	977,395	381,329	6,935
E1A	5	11	0	79,712	40,687	0
E2	75	69	3	234,484	150,126	0
F - Closing Procedures						
F	0	1	0	246	0	0
F1	181	178	0	740,574	238,670	108,031
F1/F4	2	0	0	0	0	0
F2	69	66	0	1,640,832	345,916	62,647
F2/F3	2	1	0	2,220	17,832	9,500
F3	44	50	0	333,578	25,185	1,500
F3A	12	17	0	76,983	1,031	0
F4	72	53	0	998,380	333,969	0
F5	55	16	1	494,135	64,230	6,439
F6	45	40	0	334,464	26,832	0
G - Typing or Policy Review Error						
G	3	4	0	24,552	881	0
G1	1	1	0	(10,083)	73,314	0
H - Taxes and Special Assessments						
H	344	358	0	678,930	274,959	3,235
H1	252	333	4	731,807	98,002	(17,289)
H2	3	0	0	5,372	8,620	0
H3	0	1	0	0	24,837	0
H4	0	0	0	(1,895)	0	1,895
H5	1	1	0	1,400	0	0
H6	8	8	0	13,462	0	18
I - Escrows						
I	24	14	0	415,815	169,312	0
I1	1	0	0	0	0	0
I2	3	0	0	0	0	0
I3	18	6	0	(6,527)	804	0
I4	7	3	0	2,353	1,131	0
I5	0	1	0	0	0	(750)
I8	0	6	0	(14,281)	3,573	0
J - Title Indemnities						
K - Land Trusts						
L - Trusts						
L7	1	1	0	10,000	10,000	0

FORM 10
TITLE INSURANCE CLAIMS BY ALTA RISK CODES
Calendar Year Ended December 31, 2002

Summary of All Companies

ALTA Risk Code* [1]	Number of Claims Made [2]	Number of Claims Paid [3]	Number of Claims Denied [4]	Incurred Losses [5]	ALAE [6]	Recoveries from Agents [7]
R - Fidelity S - Unauthorized Risk T - Error or Omission U - Company Practice Risk						
Grand Total	2,521	2,489	33	23,731,961	8,786,683	185,545

FORM 10
TITLE INSURANCE CLAIMS BY ALTA RISK CODES
Calendar Year Ended December 31, 2003

All Companies Combined

ALTA Risk Code	Number of Claims Made	Number of Claims Paid	Number of Claims Denied	Incurred Losses	ALAE	Recoveries from Agents
A - Basic Risks						
A1 Total	43	61	1	\$524,960	\$612,906	-\$6,000
A1A Total	4	3	0	\$120,000	\$56,631	\$0
A1B Total	8	8	0	\$27,529	\$14,982	\$0
A1C Total	2	1	0	\$28,000	\$120,380	\$0
A2 Total	37	41	1	\$945,684	\$163,686	\$36,703
A3 Total	20	17	0	\$596,755	\$84,044	\$0
A4 Total	52	39	1	\$447,721	\$66,954	\$0
A5 Total	22	13	0	\$147,858	\$13,731	\$44,621
A6 Total	56	80	0	\$2,018,911	\$640,255	\$3,681
A6a Total	5	3	1	\$35,000	\$0	\$0
A6b Total	9	11	1	-\$6,830	\$15,006	\$0
A6D Total	1	0	0	\$0	-\$3,178	\$0
A6h Total	0	1	0	-\$1,000	\$0	\$0
A6i Total	3	2	0	\$0	\$0	\$0
A6r Total	0	1	0	-\$1,283	\$0	\$0
A6t Total	4	5	0	\$200	\$0	\$0
A6u Total	2	2	0	\$0	\$0	\$0
A6x Total	3	14	0	\$43,154	\$0	\$0
A7 Total	21	1	1	\$14,163	\$1,763	\$0
B - Special Risks						
B1 Total	190	153	2	\$1,295,540	\$209,687	\$10,653
B1A Total	15	10	0	\$203,864	\$287,704	-\$741
B1B Total	2	1	1	\$11,625	\$1,077	\$0
B2 Total	3	2	0	\$6,455	\$12,976	\$0
B3 Total	2	25	0	\$8,134	\$70,135	\$0
B4 Total	438	132	0	\$2,369,738	\$947,442	\$162
B4A Total	75	57	0	\$900,691	\$101,422	-\$121,261
B4C Total	8	8	0	\$216,725	\$35,000	\$0
B4J Total	8	6	1	\$29,215	\$54,803	\$0
B4L Total	2	2	0	\$0	\$75,000	\$0
B4P Total	1	1	0	\$18,895	\$336	\$0
B4R Total	1	2	1	-\$10,500	\$56	\$0

FORM 10
TITLE INSURANCE CLAIMS BY ALTA RISK CODES
Calendar Year Ended December 31, 2003

All Companies Combined

ALTA Risk Code	Number of Claims Made	Number of Claims Paid	Number of Claims Denied	Incurred Losses	ALAE	Recoveries from Agents
B4T Total	1	1	0	\$100,000	\$105,000	\$0
B5 Total	5	6	0	\$30,962	\$31,491	\$0
BRW Total	2	2	0	\$23,000	-\$1,050	\$0
C - Plant, Searching and Abstracting Procedures						
C1 Total	13	65	0	\$270,375	\$21,014	\$75,000
C2 Total	62	87	0	\$446,559	\$181,117	\$16,262
C3 Total	115	96	8	\$1,541,831	\$548,677	\$115,098
C4 Total	4	8	0	\$60,978	-\$14,929	\$0
C5 Total	47	66	0	\$186,071	\$31,160	\$3,937
D - Examination and Opinions Error						
D Total	109	97	0	\$1,375,526	\$496,824	\$14,426
D1 Total	69	66	2	\$559,200	\$138,852	-\$3,968
D2 Total	19	18	0	\$212,416	\$85,135	\$15,998
D3 Total	53	17	2	\$397,438	\$98,583	\$0
D4 Total	12	11	0	\$356,109	\$43,538	\$0
E - Survey Inspection/Description Matters						
E1 Total	40	57	0	\$355,119	\$251,964	\$4,585
E1A Total	4	8	0	\$35,464	\$10,954	-\$5,794
E2 Total	76	41	4	\$339,706	\$82,601	\$0
F - Closing Procedures						
F1 Total	166	173	0	\$613,725	\$271,498	\$80,381
F2 Total	79	86	0	\$997,562	\$593,889	\$5,247
F3 Total	86	53	0	\$707,487	\$95,907	\$83,198
F3A Total	37	37	0	\$425,351	\$21,205	-\$13,712
F4 Total	119	92	0	\$4,402,273	\$809,721	\$4,502
F5 Total	200	79	3	\$215,970	\$72,941	\$963
F6 Total	59	35	0	\$1,033,901	\$104,791	\$0
G - Typing or Policy Review Error						
G Total	5	8	0	\$40,378	\$174,290	-\$35,000
G1 Total	5	39	0	\$14,600	\$165,321	\$0
G2 Total	0	26	0	\$0	\$111,538	\$0
H - Taxes and Special Assessments						
H Total	290	333	1	\$1,007,162	\$65,775	-\$44,633
H1 Total	246	164	7	\$1,126,369	\$124,567	\$26,656
H2 Total	0	0	0	-\$2,878	\$17,880	\$0

FORM 10
TITLE INSURANCE CLAIMS BY ALTA RISK CODES
Calendar Year Ended December 31, 2003

All Companies Combined

ALTA Risk Code	Number of Claims Made	Number of Claims Paid	Number of Claims Denied	Incurred Losses	ALAE	Recoveries from Agents
H3 Total	0	98	0	\$0	\$6,694	\$0
H5 Total	0	0	0	-\$702	\$0	\$698
H6 Total	3	2	0	-\$4,891	\$541	\$6,601
H7 Total	1	1	0	\$1,021	\$0	\$0
I - Escrows						
I Total	33	17	0	\$341,333	\$333,355	\$0
I1 Total	33	21	0	\$978,685	\$38,298	\$0
I2 Total	19	10	1	\$52,659	\$24,648	\$0
I3 Total	1	0	0	\$0	\$0	\$0
I4 Total	88	23	0	\$265,578	\$11,772	\$0
I5 Total	0	0	0	\$0	\$0	\$0
I6 Total	0	0	0	\$0	\$0	\$0
I8 Total	0	0	0	\$0	\$0	\$0
J - Title Indemnities						
J1 Total	1	0	0	\$0	-\$1,269	\$0
K - Land Trusts						
K1 Total	2	1	0	\$50,000	\$63,347	\$0
L - Trusts						
L7 Total	1	1	0	(\$10,000)	(\$5,843)	\$0
R - Fidelity S - Unauthorized Risk T - Error or Omission						
T1 Total	18	11	1	\$243,614	\$116,698	\$5,000
T2 Total	1	1	0	\$9,400	\$587	\$0
T3 Total	0	1	0	-\$1,562	\$1,606	\$0
U - Company Practice Risk						
U Total	16	3	1	\$144,505	\$63,863	\$0
Grand Total	3,177	2,663	41	\$28,933,495	\$8,977,349	\$323,264

APPENDIX A
TITLE INSURANCE UNDERWRITERS BY GROUP
Experience Year Ending 12/31/02

COMPANY/GROUP	GROSS PREMIUMS
ALAMO TITLE INS	108,301,449
CHICAGO TITLE INS COMPANY	167,871,749
FIDELITY NATIONAL TITLE INS COMPANY	124,718,130
FIDELITY NATIONAL TITLE INS COMPANY OF NEW YORK	7,503
NATIONS TITLE INS OF NEW YORK INC.	0
SECURITY UNION TITLE INS COMPANY	8,143,902
TICOR TITLE INS COMPANY	20,729,777
TOTAL FIDELITY NATIONAL FINANCIAL INC.	429,772,510
FIRST AMERICAN TITLE INS COMPANY	165,788,592
FIRST AMERICAN TITLE INS COMPANY OF TEXAS	0
TOTAL FIRST AMERICAN TITLE	165,788,592
COMMONWEALTH LAND TITLE INS COMPANY	106,035,494
LAWYERS TITLE INS CORPORATION	196,274,773
TITLE INS COMPANY OF AMERICA	10,154,995
TRANSNATION TITLE INS COMPANY	3,238,152
TOTAL LANDAMERICA	315,703,414
AMERICAN PIONEER	926,682
COMMERCE TITLE INSURANCE COMPANY	7,595,379
INVESTORS TITLE INS COMPANY	0
NORTH AMERICAN TITLE INSURANCE CORPORATION	14,593,828
OLD REPUBLIC NATIONAL TITLE INS COMPANY	44,176,845
SOUTHERN TITLE INSURANCE CORPORATION	0
STEWART TITLE GUARANTY COMPANY	206,688,230
TITLE RESOURCES GUARANTY COMPANY	60,868,240
UNITED GENERAL TITLE INS COMPANY	15,889,911
WESTCOR LAND TITLE INSURANCE COMPANY	173,287
TOTAL ALL OTHERS	350,912,402
TOTAL ALL COMPANIES	1,262,176,918

APPENDIX A
TITLE INSURANCE UNDERWRITERS BY GROUP
Experience Year Ending 12/31/03

COMPANY/GROUP	GROSS PREMIUMS
ALAMO TITLE INS	133,259,022
CHICAGO TITLE INS COMPANY	200,361,552
FIDELITY NATIONAL TITLE INS COMPANY	161,138,324
FIDELITY NATIONAL TITLE INS COMPANY OF NEW YORK	436,779
SECURITY UNION TITLE INS COMPANY	9,570,164
TICOR TITLE INS COMPANY	23,021,021
TOTAL FIDELITY NATIONAL FINANCIAL INC.	527,786,862
FIRST AMERICAN TITLE INS COMPANY	204,500,579
FIRST AMERICAN TITLE INS COMPANY OF TEXAS	0
TOTAL FIRST AMERICAN TITLE	204,500,579
COMMONWEALTH LAND TITLE INS COMPANY	126,698,869
LAWYERS TITLE INS CORPORATION	233,923,525
TITLE INS COMPANY OF AMERICA	12,545,001
TRANSNATION TITLE INS COMPANY	2,804,623
TOTAL LANDAMERICA	375,972,018
AMERICAN PIONEER	2,304,185
COMMERCE TITLE INSURANCE COMPANY	8,348,332
COLUMBIAN NATIONAL TITLE INSURANCE COMPANY	376,451
NORTH AMERICAN TITLE INSURANCE CORPORATION	16,556,499
OLD REPUBLIC NATIONAL TITLE INS COMPANY	56,955,003
STEWART TITLE GUARANTY COMPANY	230,335,220
TITLE RESOURCES GUARANTY COMPANY	78,680,701
UNITED GENERAL TITLE INS COMPANY	24,193,063
WESTCOR LAND TITLE INSURANCE COMPANY	174,670
TOTAL ALL OTHERS	417,924,124
TOTAL ALL COMPANIES	1,526,183,583



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