ANNUAL STATEMENT

OF THE

STEWART

TITLE INSURANCE COMPANY

OF OREGON

of

in the state of OREGON

TO THE

Insurance Department

OF THE

STATE OF

FOR THE YEAR ENDED
December 31, 2005

TITLE

2005

5003620052010100

ANNUAL STATEMENT

For the Year Ended December 31, 2005

OF THE CONDITION AND AFFAIRS OF THE

Stewart Title Insurance Company of Oregon

NAIC Group Code 0340 (Current Period) 0340 (Prior Period) **NAIC Company Code** 50036 **Employer's ID Number** 91-1800766

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

Country of Domicile United States of America

Incorporated/Organized: April 3, 1997 **Commenced Business:** July 29, 1997

Statutory Home Office: 2020 SW 4th Street Suite 190 Portland, OR 97201

Main Administrative Office: 1980 Post Oak Boulevard Houston, TX 77056 713-625-8100

Mail Address: P. O. Box 2029 Houston, TX 77252-2029

Primary Location of Books and Records: 1980 Post Oak Boulevard Houston, TX 77056 713-625-8100

Internet Website Address: N/A

Statutory Statement Contact: Sharon Hollis 713-625-8040

SHollis@stewart.com (E-Mail Address) 713-629-2330 (Fax Number)

Policyowner Relations Contact: Patrick Thesing Houston, TX 77056 713-625-8250

OFFICERS

	Name	Title
1.	Craig M. Chisholm	President
2.	Sue M. Pizzitola	Asst. Secretary
3.	Ken Anderson, Jr.	Secretary-Treasurer

Vice-Presidents

Name	Title	Name	Title
Max Crisp	Vice President	Alison R. Evers	Vice President
Robert P. Oakland	Vice President	Mark E. Pillette #	Vice President
Steven D. Matthews #	Vice President		

DIRECTORS OR TRUSTEES

Stewart Morris, Jr.	Robert P. Oakland	Craig M. Chisholm	Linda Kay Stoddard
Mark E. Pillette	Steven D. Matthews		

State of Texas
County of Harris ss

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

(Signature)	(Signature)	(Signature)
Alison R. Evers	Sue M. Pizzitola	Ken Anderson, Jr.
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
Vice-President	Asst. Secretary	Secretary-Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me this

_____ day of _____ , 2006

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

b. If no: 1. State the amendment number

2. Date filed

3. Number of pages attached

ASSETS

		Current Year			Prior Year
		1	2	3	4
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1.	Bonds (Schedule D)	2,274,285		2,274,285	2,174,501
2.	Stocks (Schedule D):				
	2.1 Preferred stocks				
	2.2 Common stocks				
3.	Mortgage loans on real estate (Schedule B):				
	3.1 First liens				
	3.2 Other than first liens				
4.	Real estate (Schedule A):				
	4.1 Properties occupied by the company (less $ 0 encumbrances)				
	4.2 Properties held for the production of income (less $ 0 encumbrances)				
	4.3 Properties held for sale (less $ 0 encumbrances)				
5.	Cash ($ 1,835,100 , Schedule E-Part 1), cash equivalents ($ 0 Schedule E-Part 2) and short-term investments ($ 0 , Schedule DA)	1,835,100		1,835,100	1,362,820
6.	Contract loans (including $ 0 premium notes)				
7.	Other invested assets (Schedule BA)				
8.	Receivables for securities				
9.	Aggregate write-ins for invested assets				
10.	Subtotals, cash and invested assets (Lines 1 to 9)	4,109,385		4,109,385	3,537,321
11.	Title plants less $ 0 charged off (for Title insurers only)	27,097		27,097	27,096
12.	Investment income due and accrued	17,524		17,524	17,146
13.	Premiums and considerations:				
	13.1 Uncollected premiums and agents' balances in the course of collection	138,509	31,750	106,759	103,016
	13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ 0 earned but unbilled premiums)				
	13.3 Accrued retrospective premiums				
14.	Reinsurance:				
	14.1 Amounts recoverable from reinsurers				
	14.2 Funds held by or deposited with reinsured companies				
	14.3 Other amounts receivable under reinsurance contracts				
15.	Amounts receivable relating to uninsured plans				
16.1	Current federal and foreign income tax recoverable and interest thereon	1,716		1,716	3,419
16.2	Net deferred tax asset	149,352	125,361	23,991	17,501
17.	Guaranty funds receivable or on deposit				
18.	Electronic data processing equipment and software				
19.	Furniture and equipment, including health care delivery assets ($ 0)				
20.	Net adjustment in assets and liabilities due to foreign exchange rates				
21.	Receivables from parent, subsidiaries and affiliates	15,330		15,330	
22.	Health care ($ 0) and other amounts receivable				
23.	Aggregate write-ins for other than invested assets				
24.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	4,458,913	157,111	4,301,802	3,705,499
25.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
26.	Total (Lines 24 and 25)	4,458,913	157,111	4,301,802	3,705,499

DETAILS OF WRITE-INS				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 09 from overflow page				
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)				
2301.				
2302.				
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page				
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)				

LIABILITIES, SURPLUS AND OTHER FUNDS	1 Current Year	2 Prior Year
1. Known claims reserve (Part 2B, Line 3, Col. 4)		
2. Statutory premium reserve (Part 1B, Line 2.5, Col. 1)	1,668,097	1,285,775
3. Aggregate of other reserves required by law		
4. Supplemental reserve (Part 2B, Col. 4, Line 12)		
5. Commissions, brokerage and other charges due or accrued to attorneys, agents and real estate brokers		
6. Other expenses (excluding taxes, licenses and fees)	1,576	
7. Taxes, licenses and fees (excluding federal and foreign income taxes)		
8.1 Current federal and foreign income taxes (including $ 0 on realized capital gains (losses))		
8.2 Net deferred tax liability		
9. Borrowed money $ 0 and interest thereon $ 0		
10. Dividends declared and unpaid		
11. Premiums and other consideration received in advance		
12. Unearned interest and real estate income received in advance		
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		
15. Provision for unauthorized reinsurance		
16. Net adjustment in assets and liabilities due to foreign exchange rates		
17. Drafts outstanding		
18. Payable to parent, subsidiaries and affiliates	11,941	12,734
19. Payable for securities		
20. Aggregate write-ins for other liabilities	119,779	361,764
21. Total liabilities (Lines 1 through 20)	1,801,393	1,660,273
22. Aggregate write-ins for special surplus funds		
23. Common capital stock	500,000	500,000
24. Preferred capital stock		
25. Aggregate write-ins for other than special surplus funds		
26. Surplus notes		
27. Gross paid in and contributed surplus	2,344,359	1,944,359
28. Unassigned funds (surplus)	(343,950)	(399,134)
29. Less treasury stock, at cost:		
29.1 0 shares common (value included in Line 23 $ 0)		
29.2 0 shares preferred (value included in Line 24 $ 0)		
30. Surplus as regards policyholders (Lines 22 to 28 less 29)(Page 4, Line 32)	2,500,409	2,045,225
31. Totals (Page 2, Line 26, Col. 3)	4,301,802	3,705,498

DETAILS OF WRITE-INS		
0301.		
0302.		
0303.		
0398. Summary of remaining write-ins for Line 3 from overflow page		
0399. Totals (Lines 0301 through 0303 plus 0398) (Line 3 above)		
2001. Reinsurance Payable to Parent	119,779	361,764
2002.		
2003.		
2098. Summary of remaining write-ins for Line 20 from overflow page		
2099. Totals (Lines 2001 through 2003 plus 2098) (Line 20 above)	119,779	361,764
2201.		
2202.		
2203.		
2298. Summary of remaining write-ins for Line 22 from overflow page		
2299. Totals (Lines 2201 through 2203 plus 2298) (Line 22 above)		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)		

OPERATIONS AND INVESTMENT EXHIBIT
STATEMENT OF INCOME

	1 Current Year	2 Prior Year
OPERATING INCOME		
1. Title insurance and related income (Part 1):		
1.1 Title insurance premiums earned (Part 1B, Line 3, Col. 1)	9,697,656	8,412,144
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)		
1.3 Other title fees and service charges (Part 1A, Line 3, Col. 4)		
2. Aggregate write-ins for other operating income		
3. Total Operating Income (Lines 1 through 2)	9,697,656	8,412,144
DEDUCT:		
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)		
5. Operating expenses incurred (Part 3, Line 24, Cols. 4 and 6)	9,868,388	8,506,758
6. Aggregate write-ins for other operating deductions		
7. Total Operating Deductions	9,868,388	8,506,758
8. Net operating gain or (loss) (Lines 3 minus 7)	(170,732)	(94,614)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	88,331	81,739
10. Net realized capital gains (losses) less capital gains tax of $ 0 (Exhibit of Capital Gains (Losses))		
11. Net investment gain (loss) (Lines 9 + 10)	88,331	81,739
OTHER INCOME		
12. Aggregate write-ins for miscellaneous income or (loss)		
13. Net income after capital gains tax and before all other federal income taxes (Lines 8 + 11 + 12)	(82,401)	(12,875)
14. Federal and foreign income taxes incurred	(1,716)	1,716
15. Net income (Lines 13 minus 14)	(80,685)	(14,591)
CAPITAL AND SURPLUS ACCOUNT		
16. Surplus as regards policyholders, December 31 prior year (Page 3, Line 30, Column 2)	2,045,225	1,832,328
GAINS AND (LOSSES) IN SURPLUS		
17. Net income (from Line 15)	(80,685)	(14,591)
18. Net unrealized capital gains or losses		
19. Change in net unrealized foreign exchange capital gain (loss)		
20. Change in net deferred income tax	27,125	6,221
21. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 26, Col. 3)	108,744	(128,733)
22. Change in provision for unauthorized reinsurance (Page 3, Line 15, Cols. 2 minus 1)		
23. Change in supplemental reserves (Page 3, Line 4, Cols. 2 minus 1)		
24. Change in surplus notes		
25. Cumulative effect of changes in accounting principles		
26. Capital Changes:		
26.1 Paid in		
26.2 Transferred from surplus (Stock Dividend)		
26.3 Transferred to surplus		
27. Surplus Adjustments:		
27.1 Paid in	400,000	350,000
27.2 Transferred to capital (Stock Dividend)		
27.3 Transferred from capital		
28. Dividends to stockholders		
29. Change in treasury stock (Page 3, Lines (29.1) and (29.2), Cols. 2 minus 1)		
30. Aggregate write-ins for gains and losses in surplus		
31. Change in surplus as regards policyholders for the year (Lines 17 through 30)	455,184	212,897
32. Surplus as regards policyholders, December 31 current year (Lines 16 plus 31) (Page 3, Line 30)	2,500,409	2,045,225

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

CASH FLOW	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	10,205,614	8,259,520
2. Net investment income	88,637	81,915
3. Miscellaneous income		
4. Total (Lines 1 through 3)	10,294,251	8,341,435
5. Benefit and loss related payments		(274,151)
6. Net transfers to Separate, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	9,866,813	8,506,758
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) $ 0 net of tax on capital gains (losses)	(3,419)	5,135
10. Total (Lines 5 through 9)	9,863,394	8,237,742
11. Net cash from operations (Line 4 minus Line 10)	430,857	103,693
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds		628,000
12.2 Stocks		
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)		628,000
13. Cost of investments acquired (long-term only):		
13.1 Bonds	100,468	625,354
13.2 Stocks		
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	100,468	625,354
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(100,468)	2,646
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock	400,000	350,000
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	(258,109)	(75,577)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	141,891	274,423
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	472,280	380,762
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	1,362,820	982,058
19.2 End of year (Line 18 plus Line 19.1)	1,835,100	1,362,820

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

20.0001.		
20.0002.		
20.0003.		

OPERATIONS AND INVESTMENT EXHIBIT

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

	1	Agency Operations		4	5
		2	3		
	Direct Operations	Non-Affiliated Agency Operations	Affiliated Agency Operations	Current Year Total (Cols. 1 + 2 + 3)	Prior Year Total
1. Direct premiums written		10,723,385		10,723,385	9,240,752
2. Escrow and settlement service charges		XXX	XXX		
3. Other title fees and service charges (Part 1C, Line 5)		XXX	XXX		
4. Totals (Lines 1 + 2 + 3)		10,723,385		10,723,385	9,240,752

PART 1B - PREMIUMS EARNED EXHIBIT

	1 Current Year	2 Prior Year
1. Title premiums written:		
1.1 Direct (Part 1A, Line 1)	10,723,385	9,240,752
1.2 Assumed		
1.3 Ceded	643,407	554,457
1.4 Net title premiums written (Lines 1.1 + 1.2 - 1.3)	10,079,978	8,686,295
2. Statutory premium reserve:		
2.1 Balance at December 31 prior year	1,285,775	1,011,624
2.2 Additions during the current year	643,403	462,038
2.3 Withdrawals during the current year	261,081	187,887
2.4 Other adjustments to statutory premium reserves		
2.5 Balance at December 31 current year	1,668,097	1,285,775
3. Net title premiums earned during year (Lines 1.4 - 2.2 + 2.3)	9,697,656	8,412,144

PART 1C - OTHER TITLE FEES AND SERVICE CHARGES

	1 Current Year	2 Prior Year
1. Title examinations	NONE	
2. Searches and abstracts		
3. Surveys		
4. Aggregate write-ins for service charges		
5. Totals		
DETAILS OF WRITE-INS		
0401.		
0402.		
0403.		
0498. Summary of remaining write-ins for Line 4 from overflow page		
0499. Total (Lines 0401 through 0403 plus 0498) (Line 4 above)		

OPERATIONS AND INVESTMENT EXHIBIT

PART 2A - LOSSES PAID AND INCURRED

	1	Agency Operations		4	5
		2	3		
	Direct Operations	Non-Affiliated Agency Operations	Affiliated Agency Operations	Total Current Year (Cols. 1+2+3)	Total Prior Year
1. Losses and allocated loss adjustment expenses paid - direct business, less salvage	0	81,947	0	81,947	25,979
2. Losses and allocated loss adjustment expenses paid - reinsurance assumed, less salvage	0	0	0	0	0
3. Total (Line 1 plus Line 2)	0	81,947	0	81,947	25,979
4. Deduct: Recovered during year from reinsurance	0	81,947	0	81,947	25,979
5. Net payments (Line 3 minus Line 4)	0	0	0	0	0
6. Known claims reserve - current year (Page 3, Line 1, Column 1)	0	0	0	0	0
7. Known claims reserve - prior year (Page 3, Line 1, Column 2)	0	0	0	0	0
8. Losses and allocated Loss Adjustment Expenses incurred (Ln 5 + Ln 6 - Ln 7)	0	0	0	0	0
9. Unallocated loss adjustment expenses incurred (Part 3, Line 24, Column 5)	0	0	0	0	0
10. Losses and loss adjustment expenses incurred (Line 8 plus Line 9)	0	0	0	0	0

OPERATIONS AND INVESTMENT EXHIBIT

PART 2B - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

	1	Agency Operations		4	5
		2	3		
	Direct Operations	Non-Affiliated Agency Operations	Affiliated Agency Operations	Total Current Year (Cols. 1 + 2 + 3)	Total Prior Year
1. Loss and allocated LAE reserve for title and other losses of which notice has been received:					
1.1 Direct (Schedule P, Part 1, Line 12, Col. 17)		32,967		32,967	45,319
1.2 Reinsurance assumed (Schedule P, Part 1, Line 12, Col. 18)					
2. Deduct reinsurance recoverable from authorized and unauthorized companies (Schedule P, Part 1, Line 12, Col. 19)		32,967		32,967	45,319
3. Known claims reserve (Line 1.1 plus Line 1.2 minus Line 2)					
4. Incurred But Not Reported:					
4.1 Direct (Schedule P, Part 1, Line 12, Col. 20)		806,000		806,000	589,000
4.2 Reinsurance assumed (Schedule P, Part 1, Line 12, Col. 21)					
4.3 Reinsurance ceded (Schedule P, Part 1, Line 12, Col. 22)		806,000		806,000	589,000
4.4 Net incurred but not reported					
5. Unallocated LAE reserve (Schedule P, Part 1, Line 12, Col. 23)	XXX	XXX	XXX		XXX
6. Less discount for time value of money, if allowed (Sch. P, Part 1, Line 12, Col. 33)	XXX	XXX	XXX		XXX
7. Total Schedule P reserves (Lines 3 + 4.4 + 5 - 6)(Sch. P, Part 1, Line 12, Col. 35)	XXX	XXX	XXX		XXX
8. Statutory premium reserve at year end	XXX	XXX	XXX	1,668,097	XXX
9. Aggregate of other reserves required by law	XXX	XXX	XXX		XXX
10. Gross supplemental reserve (a) (Lines 7 - (3 + 8 + 9))	XXX	XXX	XXX		XXX
11. Unrecognized Schedule P transition obligation	XXX	XXX	XXX		XXX
12. Net recognized supplemental reserve (Lines 10 - 11)	XXX	XXX	XXX		XXX

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

OPERATIONS AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	Title and Escrow Operating Expenses				5	6	7	Totals	
	1	Agency Operations		4				8	9
	Direct Operations	2 Non-affiliated Agency Operations	3 Affiliated Agency Operations	Total (Cols. 1 + 2 + 3)	Unallocated Loss Adjustment Expenses	Other Operations	Investment Expenses	Current Year (Cols. 4 + 5 + 6 + 7)	Prior Year
1. Personnel costs:									
1.1 Salaries	4,138	103,448		107,586				107,586	95,568
1.2 Employee relations and welfare									
1.3 Payroll taxes	35	7,031		7,066				7,066	
1.4 Other personnel costs	3	580		583				583	440
1.5 Total personnel costs	4,176	111,059		115,235				115,235	96,008
2. Amounts paid to or retained by title agents		9,651,040		9,651,040				9,651,040	8,316,657
3. Production services (purchased outside):									
3.1 Searches, examinations and abstracts									
3.2 Surveys									
3.3 Other									
4. Advertising									418
5. Boards, bureaus and associations	44	8,685		8,729				8,729	4,716
6. Title plant rent and maintenance									209
7. Claim adjustment services									
8. Amounts charged off, net of recoveries		350		350				350	740
9. Marketing and promotional expenses	27	5,400		5,427				5,427	6,939
10. Insurance	5	1,033		1,038				1,038	1,261
11. Directors' fees									
12. Travel and travel items	53	10,611		10,664				10,664	14,586
13. Rent and rent items	72	14,328		14,400				14,400	14,400
14. Equipment	27	5,410		5,437				5,437	1,907
15. Cost or depreciation of EDP equipment and software									
16. Printing, stationery, books and periodicals	53	10,635		10,688				10,688	9,164
17. Postage, telephone, messengers and express	17	3,285		3,302				3,302	2,658
18. Legal and auditing	48	9,630		9,678				9,678	6,714
19. Totals (Lines 1.5 to 18)	4,522	9,831,466		9,835,988				9,835,988	8,476,377
20. Taxes, licenses and fees:									
20.1 State and local insurance taxes	6,168			6,168				6,168	20,130
20.2 Insurance department licenses and fees	22,611			22,611				22,611	7,094
20.3 Gross guaranty association assessments									
20.4 All other (excluding federal income and real estate)									
20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4)	28,779			28,779				28,779	27,224
21. Real estate expenses									
22. Real estate taxes									
23. Aggregate write-ins for miscellaneous expenses		3,621		3,621			1,250	4,871	4,749
24. Total expenses incurred (Lines 19 + 20.5 + 21 + 22 + 23)	33,301	9,835,087		9,868,388			1,250	(a) 9,869,638	8,508,350
25. Less unpaid expenses - current year	8	1,568		1,576				1,576	
26. Add unpaid expenses - prior year									22
27. TOTAL EXPENSES PAID (Lines 24 - 25 + 26)	33,293	9,833,519		9,866,812			1,250	9,868,062	8,508,372
DETAILS OF WRITE-INS									
2301. Investment Fees							1,250	1,250	1,592
2302. Litigation		3,616		3,616				3,616	2,730
2303. Miscellaneous Fees		5		5				5	427
2398. Summary of remaining write-ins for Line 23 from overflow page									
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)		3,621		3,621			1,250	4,871	4,749

(a) Includes management fees of $ 151,267 to affiliates and $ 0 to non-affiliates.

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

	1	Agency Operations		4	5	Totals	
		2	3			6	7
	Direct Operations	Non-affiliated Agency Operations	Affiliated Agency Operations	Total (Cols. 1 + 2 + 3)	Other Operations	Current Year (Cols. 4 + 5)	Prior Year
1. Title insurance and related income (Part 1):							
1.1 Title insurance premiums earned (Part 1B, Line 3, Col. 1)		9,697,656		9,697,656		9,697,656	8,412,144
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)							
1.3 Other title fees and service charges (Part 1A, Line 3, Col. 4)							
2. Aggregate write-ins for other operating income							
3. Total Operating Income (Lines 1.1 through 1.3 + 2)		9,697,656		9,697,656		9,697,656	8,412,144
DEDUCT:							
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)							
5. Operating expenses incurred (Part 3, Line 24, Cols. 1 to 3 + 6)	33,301	9,835,087		9,868,388		9,868,388	8,506,758
6. Aggregate write-ins for other operating deductions							
7. Total Operating Deductions (Lines 4 + 5 + 6)	33,301	9,835,087		9,868,388		9,868,388	8,506,758
8. Net operating gain or (loss) (Lines 3 minus 7)	(33,301)	(137,431)		(170,732)		(170,732)	(94,614)
DETAILS OF WRITE-INS							
0201.							
0202.							
0203.							
0298. Summary of remaining write-ins for Line 2 from overflow page							
0299. Totals (Lines 0201 through 0203 plus 0298)							
0601.							
0602.							
0603.							
0698. Summary of remaining write-ins for Line 6 from overflow page							
0699. Totals (Lines 0601 through 0603 plus 0698)							

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 65,148	65,526
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a)	
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 24,055	24,055
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income		
10. Total gross investment income	89,203	89,581
11. Investment expenses		(g) 1,250
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		1,250
17. Net investment income (Line 10 minus Line 16)		88,331

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

(a) Includes $ 560 accrual of discount less $ 1,244 amortization of premium and less $ 168 paid for accrued interest on purchases.
(b) Includes $ 0 accrual of discount less $ 0 amortization of premium and less $ 0 paid for accrued dividends on purchases.
(c) Includes $ 0 accrual of discount less $ 0 amortization of premium and less $ 0 paid for accrued interest on purchases.
(d) Includes $ 0 for company's occupancy of its own buildings; and excludes $ 0 interest on encumbrances.
(e) Includes $ 0 accrual of discount less $ 0 amortization of premium and less $ 0 paid for accrued interest on purchases.
(f) Includes $ 0 accrual of discount less $ 0 amortization of premium.
(g) Includes $ 0 investment expenses and $ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
(h) Includes $ 0 interest on surplus notes and $ 0 interest on capital notes.
(i) Includes $ 0 depreciation on real estate and $ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Increases (Decreases) by Adjustment	4 Total
1. U.S. Government bonds				
1.1 Bonds exempt from U.S. tax				
1.2 Other bonds (unaffiliated)				
1.3 Bonds of affiliates				
2.1 Preferred stocks (unaffiliated)				
2.11 Preferred stocks of affiliates	NONE			
2.2 Common stocks (unaffiliated)				
2.21 Common stocks of affiliates				
3. Mortgage loans				
4. Real estate				
5. Contract loans				
6. Cash, cash equivalents and short-term investments				
7. Derivative instruments				
8. Other invested assets				
9. Aggregate write-ins for capital gains (losses)				
10. Total capital gains (losses)				

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

EXHIBIT OF NONADMITTED ASSETS

		1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1.	Bonds (Schedule D)			
2.	Stocks (Schedule D):			
	2.1 Preferred stocks			
	2.2 Common stocks			
3.	Mortgage loans on real estate (Schedule B):			
	3.1 First liens			
	3.2 Other than first liens			
4.	Real estate (Schedule A):			
	4.1 Properties occupied by the company			
	4.2 Properties held for the production of income			
	4.3 Properties held for sale			
5.	Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)			
6.	Contract loans			
7.	Other invested assets (Schedule BA)			
8.	Receivables for securities			
9.	Aggregate write-ins for invested assets			
10.	Subtotals, cash and invested assets (Lines 1 to 9)			
11.	Title plants (for Title insurers only)			
12.	Investment income due and accrued			
13.	Premiums and considerations:			
	13.1 Uncollected premiums and agents' balances in the course of collection	31,750	161,129	129,379
	13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
	13.3 Accrued retrospective premiums			
14.	Reinsurance:			
	14.1 Amounts recoverable from reinsurers			
	14.2 Funds held by or deposited with reinsured companies			
	14.3 Other amounts receivable under reinsurance contracts			
15.	Amounts receivable relating to uninsured plans			
16.1	Current federal and foreign income tax recoverable and interest thereon			
16.2	Net deferred tax asset	125,361	104,726	(20,635)
17.	Guaranty funds receivable or on deposit			
18.	Electronic data processing equipment and software			
19.	Furniture and equipment, including health care delivery assets			
20.	Net adjustment in assets and liabilities due to foreign exchange rates			
21.	Receivable from parent, subsidiaries and affiliates			
22.	Health care and other amounts receivable			
23.	Aggregate write-ins for other than invested assets			
24.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	157,111	265,855	108,744
25.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
26.	Total (Lines 24 and 25)	157,111	265,855	108,744

DETAILS OF WRITE-INS			
0901.			
0902.			
0903.			
0998. Summary of remaining write-ins for Line 09 from overflow page			
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)			
2301.			
2302.			
2303.			
2398. Summary of remaining write-ins for Line 23 from overflow page			
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)			

NOTES TO FINANCIAL STATEMENTS

1. Accounting Practices

   A. The financial statements of Stewart Title Insurance Company of Oregon are presented on the basis of accounting practices prescribed or permitted by the Oregon Department of Consumer & Business Services.

   The Oregon Department of Consumer & Business Services recognizes statutory accounting practices prescribed or permitted for determining and reporting the financial condition and results of operations of a title insurance company, for determining its solvency under the Oregon Insurance Law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures* manual (NAIC SAP), has been adopted as a component of prescribed or permitted practices by the state of Oregon.

   B. Use of Estimates in the preparation of the Financial Statements

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

   C. Accounting Policies

   Revenue recognition and related expenses - Premiums are earned at the time of the closing of the related real estate transaction. Premiums on title insurance policies written by agents are recognized primarily when policies are reported to the Company. The Company also accrues for unreported policies where reasonable estimates can be made based on historical reporting patterns of agents, current trends and known information about agents. The Company has a reinsurance agreement with its parent company, Stewart Title Guaranty Company, whereby all transactions from dollar one are reinsured by way of an Assumption Certificate Endorsement. Reinsurance in excess of $25 Million shall be evidenced by a separate reinsurance agreement. Statutory Premium Reserves(SPR) are established to protect title insurance contract holders in the event of insolvency or dissolution of a title insurer. SPR is computed based on Oregon Revised Statute 733.090. Expenses incurred in connection with issuing the policies are charged to operations as an expense retained by agents.

   The company uses the following accounting policies:

   a. Bonds not backed by any other loans are stated at amortized costs using the effective yield interest method.

2. Accounting Changes and Corrections of Errors

   A. There were no material changes in accounting principles.

3. Business Combinations and Goodwill - Not Applicable

4. Discontinued Operations - Not Applicable

5. Investments – The company does not invest at this time in any type of assets except U.S. Government bonds.

6. Joint Ventures, Partnerships and Limited Liability Companies - None

7. Investment Income

   A. Due and accrued income is excluded from surplus on the following basis:

   All investment income due and accrued with amounts that are over 90 days past due and all interest accrued on certificates of deposit.

8. Derivative Instruments – None

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

A. The net deferred tax asset/(liability) at December 31 and the change from the prior year are comprised of the following components:

	2005	2004	Change
(1) Total gross deferred tax assets	149,352	122,227	27,125
(2) Total deferred tax liabilities	0	0	0
(3) Net deferred tax asset (liability)	149,352	122,227	27,125
(4) Deferred tax assets nonadmitted in accordance with SSAP No. 10	(125,361)	(104,726)	(20,635)
(5) Admitted deferred tax asset (liability)	23,991	17,501	6,490

The change in deferred income taxes reported in surplus before consideration of nonadmitted assets is comprised of the following components:

	2005	2004	Change
(1) Net deferred tax asset (liability)	149,352	122,227	27,125
(2) Tax-effect of unrealized gains and losses	0	0	0
(3) Net tax effect without unrealized gains and losses	149,352	122,227	27,125
(4) Change in deferred income tax			27,125

B. Unrecognized deferred tax liabilities

(1) There are no temporary differences for which deferred tax liabilities are not recognized.

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

	2005	2004
(1) Current year tax expense (benefit) (exclusive of items 2 and 3 below)	(1,716)	1,716
(2) Tax credits	0	0
(3) Prior year adjustments	0	0
(4) Current income taxes incurred	(1,716)	1,716

Deferred income tax assets and liabilities consist of the following major components:

Deferred tax assets:	2005	2004
(1) SPR	139,617	122,227
(2) Other	9,735	0
(3) Total deferred tax assets	149,352	122,227
(4) Nonadmitted deferred tax assets	(125,361)	(104,726)
(5) Admitted deferred tax assets	23,991	17,501
(6) Total deferred tax liabilities	0	0
(7) Net admitted deferred tax asset (liability)	23,991	17,501

D. The Company's income tax incurred and change in deferred income tax differs from the amount obtained by applying the federal statutory rate of 35% to income before income taxes as follows:

	2005
(1) Income before taxes	(82,401)
(2) Income tax expense (benefit) at 35% statutory rate	(28,840)
(3) Increase (decrease) in tax resulting from:	
a. Dividends received deduction	0
b. Nondeductible expenses for meals, penalties, and lobbying	0
c. Tax-exempt income	0
d. Tax adjustment for IMR	0
e. Deferred tax benefit on other nonadmitted assets	0
f. Tax credits	0
g. Other	0
(4) Total income tax expected	(28,841)
(5) Current income taxes incurred (without tax on realized gains and losses)	(1,716)
(6) Change in deferred income tax (without tax on unrealized gains and losses)	(27,125)
(7) Total income tax reported	(28,841)

E. Operating loss carryforward

(1) As of December 31, 2005, the Company had $30,814 net operating loss carryforwards available for tax purposes.

(2) No further recoupment of prior taxes is available to the company.

NOTES TO FINANCIAL STATEMENTS

F. Consolidated federal income tax return

(1.) The Company's federal income tax return is consolidated with the following entities: Stewart Information Services Corporation, Ortem Investments, Inc., Stewart Solutions, LLC., Alliance Title of America, Inc., Stewart Title Guaranty Company and subsidiaries.

(2.) The method of allocation is detailed in the Restated Federal Income Tax Return Settlement Agreement dated June 1, 2004. Such Agreement was filed with the Texas Insurance Commissioner on May 26, 2004, under Holding Company Section # 33532.

10. Information Concerning Parent, Subsidiaries and Affiliates

A. The Company received a capital contribution from its parent company, Stewart Title Guaranty Company, in December of 2005 in the amount of $400,000.

B. None

C. None

D. Amounts payable to parent company, Stewart Title Guaranty Company at December 31, 2005 and December 31, 2004 are $131,720 and $374,498, respectively. The terms of the settlement require that these amounts are settled by the 15th of the following month.

E. None

F. The Company receives management services from its parent, Stewart Title Guaranty, pursuant to Management Agreement, dated January 1, 1997. Such Agreement was filed with the Insurance Division of the Department of Commerce and Business Services during the year 1997.

The Company has entered into a service agreement with Ultima Corporation for certain computer and software services as described in the Service Agreement dated August 1, 2005. Such Agreement was filed with the Oregon Insurance Division on July 28, 2005.

G. All outstanding shares of the company are owned by the Stewart Title Guaranty Company, an insurance company domiciled in the state of Texas.

H. Not Applicable

I. Not Applicable

J. Not Applicable

11. Debt - None

12. Retirement Plans, Deferred Compensation, Post-employment Benefits and Compensated Absences and other Post-retirement Benefit Plans - Not Applicable

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

1. The Company has 10,000,000 shares of common stock authorized, 500,000 issued and outstanding. The par value per share is $ 1.

Dividend Restrictions: A domestic insurer shall not pay an extraordinary dividend or make any other extraordinary distribution to shareholders without prior approval of the director. An extraordinary dividend or distribution includes any dividend or distribution of cash or other property whose fair market value, together with that of other dividends or distribution made within the period for 12 consecutive months ending on the date on which the proposed dividend or other distribution is scheduled to be paid or made, exceeds the greater of (1): Ten percent of the combined capital and surplus of the insurer as of the 31st day of December immediately preceding; or (2) Net income for the 12-month period ending on the 31st day of December immediately preceding. Dividends may only be paid from earned surplus (excluding unrealized capital gains or reevaluation of assets) unless the director approves prior to payment.

2-8 Not Applicable

NOTES TO FINANCIAL STATEMENTS

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

   a. Unrealized gains and losses - $ -0-
   b. Nonadmitted assets values - $ (157,111)
   c. Separate account business - $ -0-
   d. Asset valuation reserve - $ -0-
   e. Provision for reinsurance - $ -0-

10. The Company has no surplus notes or quasi-reorganizations.

14. Contingencies

   A. Contingent Commitments - None

   B. Assessments - None

   C. All other contingencies - None

   D. Gain Contingency - None

15. Leases - None

16. Financial Instruments with Off-Balance Sheet Risk - None

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - None

18. Gain or Loss to the Reporting Entity from Uninsured Accident & Health Plans and the Uninsured Portion Partially Insured plans - Not Applicable

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - Not Applicable

20. September 11th Events-Not Applicable

21. Other Items

   A-D: Not Applicable

22. Subsequent Events: None.

23. Reinsurance

   (A) Unsecured Reinsurance Recoverables - None

   (B) Reinsurance Recoverable in Dispute - None

   (C) Reinsurance Assumed and Ceded - None

   (D) Uncollectible Reinsurance - None

   (E) Commutation of Ceded Reinsurance - None

   (F) Retroactive Reinsurance – None

24. Retrospectively Rated Contracts – Not applicable.

25. Change in Incurred Losses and Loss Adjustment Expenses - Not applicable

26. Intercompany Pooling Arrangements - None

27. Structured Settlements – None

28. Supplemental Reserve – The Company does not use discounting in the calculation of its supplemental reserves.

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement	
	1 Amount	2 Percentage	3 Amount	4 Percentage
1. Bonds:				
1.1 U.S. treasury securities	2,274,285	55.344	2,274,285	55.344
1.2 U.S. government agency obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies				
1.22 Issued by U.S. government sponsored agencies				
1.3 Foreign government (including Canada, excluding mortgage-backed securities)				
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:				
1.41 States, territories and possessions general obligations				
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations				
1.43 Revenue and assessment obligations				
1.44 Industrial development and similar obligations				
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Issued or guaranteed by GNMA				
1.512 Issued or guaranteed by FNMA and FHLMC				
1.513 All other				
1.52 CMOs and REMICs:				
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA				
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521				
1.523 All other				
2. Other debt and other fixed income securities (excluding short term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)				
2.2 Unaffiliated foreign securities				
2.3 Affiliated securities				
3. Equity interests:				
3.1 Investments in mutual funds				
3.2 Preferred stocks:				
3.21 Affiliated				
3.22 Unaffiliated				
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated				
3.32 Unaffiliated				
3.4 Other equity securities:				
3.41 Affiliated				
3.42 Unaffiliated				
3.5 Other equity interests including tangible personal property under lease:				
3.51 Affiliated				
3.52 Unaffiliated				
4. Mortgage loans:				
4.1 Construction and land development				
4.2 Agricultural				
4.3 Single family residential properties				
4.4 Multifamily residential properties				
4.5 Commercial loans				
4.6 Mezzanine real estate loans				
5. Real estate investments:				
5.1 Property occupied by company				
5.2 Property held for production of income (including $ 0 of property acquired in satisfaction of debt)				
5.3 Property held for sale (including $ 0 property acquired in satisfaction of debt)				
6. Contract loans				
7. Receivables for securities				
8. Cash, cash equivalents and short-term investments	1,835,100	44.656	1,835,100	44.656
9. Other invested assets				
10. Total invested assets	4,109,385	100.000	4,109,385	100.000

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

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

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

1.3 State Regulating? OREGON

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

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

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2004

3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2004

3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 01/27/2006

3.4 By what department or departments? Oregon Department of Consumer and Business Services

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

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

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

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

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

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

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

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

6.2 If yes, give full information

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

7.2 If yes,

7.21 State the percentage of foreign control 0 %

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

1 Nationality	2 Type of Entity

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [ ] No [X]
8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
KPMG LLP
700 Louisiana Street, Houston, TX 77002

10. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification? Paul J. Struzziemi, FCAS of Milliman USA
1325 Franklin Ave, Garden City, NY 11530
No Affiliation

11.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [ ] No [X]

11.11 Name of real estate holding company	
11.12 Number of parcels involved	0
11.13 Total book/adjusted carrying value	$ 0

11.2 If yes, provide explanation

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

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

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

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

12.4 If answer to (12.3) is yes, has the domiciliary or entry state approved the changes? Yes [ ] No [ ] N/A [X]

BOARD OF DIRECTORS

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

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

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

FINANCIAL

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

16.11 To directors or other officers	$ 0
16.12 To stockholders not officers	$ 0
16.13 Trustees, supreme or grand (Fraternal only)	$ 0

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

16.21 To directors or other officers	$ 0
16.22 To stockholders not officers	$ 0
16.23 Trustees, supreme or grand (Fraternal only)	$ 0

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

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

17.21 Rented from others	$ 0
17.22 Borrowed from others	$ 0
17.23 Leased from others	$ 0
17.24 Other	$ 0

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

18.2 If answer is yes:

18.21 Amount paid as losses or risk adjustment	$ 0

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

18.22	Amount paid as expenses	$ 0
18.23	Other amounts paid	$ 0

19.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No [ ]

19.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $ 15,330

INVESTMENT

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

20.2 If no, give full and complete information, relating thereto Held by US Bank for safekeeping

21.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, except as shown on Schedule E - Part 3 - Special Deposits, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 17.1). Yes [ ] No [X]

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

21.21	Loaned to others	$ 0
21.22	Subject to repurchase agreements	$ 0
21.23	Subject to reverse repurchase agreements	$ 0
21.24	Subject to dollar repurchase agreements	$ 0
21.25	Subject to reverse dollar repurchase agreements	$ 0
21.26	Pledged as collateral	$ 0
21.27	Placed under option agreements	$ 0
21.28	Letter stock or securities restricted as to sale	$ 0
21.29	Other	$ 0

21.3 For category (21.28) provide the following:

1 Nature of Restriction	2 Description	3 Amount
		0
		0
		0

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

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

If no, attach a description with this statement.

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

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

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

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

1 Name of Custodian(s)	2 Custodian's Address
US National Bank Association	P.O. Box A-16745,Minneapolis, MN 55480

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

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

24.03 Have there been any changes, including name changes, in the custodian(s) identified in 24.01 during the current year? Yes [ ] No [X]

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

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

1 Central Registration Depository Number(s)	2 Name	3 Address
	Stewart Morris, Jr.	1980 Post Oak Blvd.,Houston,TX 77056
	Craig Chisolm	2020 S.W. 4th Avenue, Portland,OR 97201
	Bob Oakland	18000 International Blvd., SeaTac,WA 98188

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

25.2 If yes, complete the following schedule:

1 CUSIP#	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
		0
		0
		0
		0
25.2999 Total		0

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

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

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
26.1 Bonds	2,274,285	2,206,513	(67,772)
26.2 Preferred stocks	0	0	0
26.3 Totals	2,274,285	2,206,513	(67,772)

26.4 Describe the sources or methods utilized in determining the fair values: The Fair Values are obtained from U.S. National Bank Association

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

27.2 If no, list exceptions:

OTHER

28.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? $ 5,525

28.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
Oregon Title Insurance Rating Organization	$ 3,200
Oregon Land Title Association	$ 2,325
	$ 0

29.1 Amount of payments for legal expenses, if any? $ 928

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

1 Name	2 Amount Paid
Stoel Rives LLP	$ 883
	$ 0
	$ 0

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

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

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

GENERAL INTERROGATORIES

PART 2-TITLE INTERROGATORIES

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

2. Largest net aggregate amount insured in any one risk. $ 0

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

3.2 If yes, give full information

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

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

5.2 If yes, give full information

6. Uncompleted building construction loans:

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

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

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

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

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

9.11	Bonds	$ 1,674,024
9.12	Short-term investments	$ 0
9.13	Mortgages	$ 0
9.14	Cash	$ 0
9.15	Other admissible invested assets	$ 0
9.16	Total	$ 1,674,024

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

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

FIVE-YEAR HISTORICAL DATA

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

	1 2005	2 2004	3 2003	4 2002	5 2001
Source of Direct Title Premiums Written (Part 1A)					
1. Direct operations (Part 1A, Line 1, Col. 1)					
2. Non-affiliated agency operations (Part 1A, Line 1, Col. 2)	10,723,385	9,240,752	11,064,761	7,328,749	4,478,965
3. Affiliated agency operations (Part 1A, Line 1, Col. 3)					
4. Total	10,723,385	9,240,752	11,064,761	7,328,749	4,478,965
Operating Income Summary (Page 4 & Part 1)					
5. Premiums earned (Part 1B, Line 3)	9,697,656	8,412,144	10,035,229	6,659,511	4,076,769
6. Escrow and settlement service charges (Part 1A, Line 2)					
7. Title examinations (Part 1C, Line 1)					
8. Searches and abstracts (Part 1C, Line 2)					
9. Surveys (Part 1C, Line 3)					
10. Aggregate write-ins for service charges (Part 1C, Line 4)					
11. Aggregate write-ins for other operating income (Page 4, Line 2)					
12. Total operating income (Page 4, Line 3)	9,697,656	8,412,144	10,035,229	6,659,511	4,076,769
Statement of Income (Page 4)					
13. Net operating gain or (loss) (Line 8)	(170,732)	(94,614)	(115,971)	(129,108)	(150,877)
14. Net investment gain or (loss) (Line 11)	88,331	81,739	79,939	71,999	81,069
15. Total other income (Line 12)					
16. Federal and foreign income taxes incurred (Line 14)	(1,716)	1,716			(1,437)
17. Net income (Line 15)	(80,685)	(14,591)	(36,032)	(57,109)	(68,371)
Balance Sheet (Pages 2 and 3)					
18. Title insurance premiums and fees receivable (Page 2, Line 13, Col. 3)	106,759	103,016	78,545	48,991	69,259
19. Total admitted assets excluding segregated accounts (Page 2, Line 24, Col. 3)	4,301,802	3,705,499	3,294,050	2,502,216	1,835,081
20. Known claims reserve (Page 3, Line 1)					
21. Statutory premium reserve (Page 3, Line 2)	1,668,097	1,285,775	1,011,624	645,985	426,123
22. Total liabilities (Page 3, Line 21)	1,801,393	1,660,274	1,461,722	923,943	518,691
23. Capital paid up (Page 3, Lines 23 + 24)	500,000	500,000	500,000	500,000	500,000
24. Surplus as regards policyholders (Page 3, Line 30)	2,500,409	2,045,225	1,832,328	1,578,273	1,316,390
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 10, Col. 3) x 100.0					
25. Bonds (Line 1)	55.3	61.5	68.9	74.1	84.2
26. Stocks (Lines 2.1 & 2.2)					
27. Mortgage loans on real estate (Line 3.1 and 3.2)					
28. Real estate (Lines 4.1, 4.2 & 4.3)					
29. Cash, cash equivalents and short-term investments (Line 5)	44.7	38.5	31.1	25.9	15.8
30. Contract loans (Line 6)				XXX	XXX
31. Other invested assets (Line 7)					
32. Receivable for securities (Line 8)					
33. Aggregate write-ins for invested assets (Line 9)				XXX	XXX
34. Subtotals cash, cash equivalents and invested assets (Line 10)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
35. Affiliated bonds (Sch. D Summary, Line 25, Col. 1)					
36. Affiliated preferred stocks (Sch. D, Summary, Line 39, Col. 1)					
37. Affiliated common stocks (Sch. D, Summary, Line 53, Col. 2)					
38. Affiliated short-term investments (subtotals included in Schedule DA, Part 2, Col. 5, Line 11)					
39. Affiliated mortgage loans on real estate					
40. All other affiliated					
41. Total of above Lines 35 to 40					
42. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 41 above divided by Page 3, Line 30, Col. 1 x 100.0)					

FIVE-YEAR HISTORICAL DATA
(Continued)

	1 2005	2 2004	3 2003	4 2002	5 2001
Capital and Surplus Accounts (Page 4)					
43. Net unrealized capital gains or (losses) (Line 18)					
44. Change in nonadmitted assets (Line 21)	108,744	(128,733)	(22,525)	1,824	(69,588)
45. Dividends to stockholders (Line 28)					
46. Change in surplus as regards policyholders for the year (Line 31)	455,184	212,897	254,055	261,883	(56,043)
Losses Paid and Incurred (Part 2A)					
47. Net payments (Line 5, Col. 4)					
48. Losses and allocated LAE incurred (Line 8, Col. 4)					
49. Unallocated LAE incurred (Line 9, Col. 4)					
50. Losses and loss adjustment expenses incurred (Line 10, Col. 4)					
Operating Expenses to Total Operating Income (Part 3)(%) (Line item divided by Page 4, Line 3 x 100.0)					
51. Personnel costs (Part 3, Line 1.5, Col. 4)	1.2	1.1	1.0	1.4	2.7
52. Amount paid to or retained by title agents (Part 3, Line 2, Col. 4)	99.5	98.9	99.2	99.0	98.9
53. All other operating expenses (Part 3, Lines 24 minus 1.5 minus 2, Col. 4)	1.1	1.1	1.0	1.5	2.1
54. Total (Lines 51 to 53)	101.8	101.1	101.2	101.9	103.7
Operating Percentages (Page 4) (Line item divided by Page 4, Line 3 x 100.0)					
55. Losses and loss adjustment expenses incurred (Line 4)					
56. Operating expenses incurred (Line 5)	101.8	101.1	101.2	101.9	103.7
57. Aggregate write-ins for other operating deductions (Line 6)					
58. Total operating deductions (Line 7)	101.8	101.1	101.2	101.9	103.7
59. Net operating gain or (loss) (Line 8)	(1.8)	(1.1)	(1.2)	(1.9)	(3.7)
Other Percentages (Line item divided by Part 1B, Line 1.4)					
60. Losses and loss expenses incurred to net premiums written (Page 4, Line 4)					
61. Operating expenses incurred to net premiums written (Page 4, Line 5)	97.9	97.9	97.6	98.7	100.4

NONE Schedule A, B, and BA Verification

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	1. United States	2,274,285	2,206,513	2,276,212	2,272,000
Governments (Including all obligations guaranteed by governments)	2. Canada				
	3. Other Countries				
	4. Totals	2,274,285	2,206,513	2,276,212	2,272,000
States, Territories and Possessions (Direct and guaranteed)	5. United States				
	6. Canada				
	7. Other Countries				
	8. Totals				
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9. United States				
	10. Canada				
	11. Other Countries				
	12. Totals				
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13. United States				
	14. Canada				
	15. Other Countries				
	16. Totals				
Public Utilities (unaffiliated)	17. United States				
	18. Canada				
	19. Other Countries				
	20. Totals				
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21. United States				
	22. Canada				
	23. Other Countries				
	24. Totals				
Parent, Subsidiaries and Affiliates	25. Totals				
	26. Total Bonds	2,274,285	2,206,513	2,276,212	2,272,000
PREFERRED STOCKS	27. United States				
Public Utilities (unaffiliated)	28. Canada				
	29. Other Countries				
	30. Totals				
Banks, Trust and Insurance Companies (unaffiliated)	31. United States				
	32. Canada				
	33. Other Countries				
	34. Totals				
Industrial and Miscellaneous (unaffiliated)	35. United States				
	36. Canada				
	37. Other Countries				
	38. Totals				
Parent, Subsidiaries and Affiliates	39. Totals				
	40. Total Preferred Stocks				
COMMON STOCKS	41. United States				
Public Utilities (unaffiliated)	42. Canada				
	43. Other Countries				
	44. Totals				
Banks, Trust and Insurance Companies (unaffiliated)	45. United States				
	46. Canada				
	47. Other Countries				
	48. Totals				
Industrial and Miscellaneous (unaffiliated)	49. United States				
	50. Canada				
	51. Other Countries				
	52. Totals				
Parent, Subsidiaries and Affiliates	53. Totals				
	54. Total Common Stocks				
	55. Total Stocks				
	56. Total Bonds and Stocks	2,274,285	2,206,513	2,276,212	

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value of bonds and stocks, prior year	2,174,501	
2.	Cost of bonds and stocks acquired, Column 7, Part 3	100,468	
3.	Accrual of discount	560	
4.	Increase (decrease) by adjustment:		
	4.1 Columns 12 - 14, Part 1		
	4.2 Column 15 - 17, Part 2, Section 1		
	4.3 Column 15, Part 2, Section 2		
	4.4 Column 11 - 13, Part 4		
5.	Total gain (loss), Column 19, Part 4		
6.	Deduct consideration for bonds and stocks disposed of Column 7, Part 4		
7.	Amortization of premium	1,244	
8.	Foreign Exchange Adjustment:		
	8.1 Column 15, Part 1		
	8.2 Column 19, Part 2 Section 1		
	8.3 Column 16, Part 2, Section 2		
	8.4 Column 15, Part 4		
9.	Book/adjusted carrying value at end of current period		2,274,285
10.	Total valuation allowance		
11.	Subtotal (Lines 9 plus 10)		2,274,285
12.	Total nonadmitted amounts		
13.	Statement value of bonds and stocks, current period		2,274,285

SCHEDULE D - PART 1A - SECTION 1

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments, Schedules D & DA (Group 1)											
1.1 Class 1		2,274,285				2,274,285	100.000	2,174,501	100.000	2,274,285	
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals		2,274,285				2,274,285	100.000	2,174,501	100.000	2,274,285	
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Class 1											
2.2 Class 2											
2.3 Class 3											
2.4 Class 4											
2.5 Class 5											
2.6 Class 6											
2.7 Totals											
3. States, Territories and Possessions, etc., Guaranteed, Schedules D & DA (Group 3)											
3.1 Class 1											
3.2 Class 2											
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals											
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Class 1											
4.2 Class 2											
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals											
5. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Class 1											
5.2 Class 2											
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals											

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

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1 Class 1											
6.2 Class 2											
6.3 Class 3											
6.4 Class 4											
6.5 Class 5											
6.6 Class 6											
6.7 Totals											
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Class 1											
7.2 Class 2											
7.3 Class 3											
7.4 Class 4											
7.5 Class 5											
7.6 Class 6											
7.7 Totals											
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Class 1											
8.2 Class 2											
8.3 Class 3											
8.4 Class 4											
8.5 Class 5											
8.6 Class 6											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Class 1											
9.2 Class 2											
9.3 Class 3											
9.4 Class 4											
9.5 Class 5											
9.6 Class 6											
9.7 Totals											

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

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
10. Total Bonds Current Year											
10.1 Class 1		2,274,285				2,274,285	100.000	XXX	XXX	2,274,285	
10.2 Class 2								XXX	XXX		
10.3 Class 3								XXX	XXX		
10.4 Class 4								XXX	XXX		
10.5 Class 5								XXX	XXX		
10.6 Class 6						(c)		XXX	XXX		
10.7 Totals		2,274,285				(b) 2,274,285	100.000	XXX	XXX	2,274,285	
10.8 Line 10.7 as a % of Col. 6		100.000				100.000	XXX	XXX	XXX	100.000	
11. Total Bonds Prior Year											
11.1 Class 1		2,174,501				XXX	XXX	2,174,501	100.000	2,174,501	
11.2 Class 2						XXX	XXX				
11.3 Class 3						XXX	XXX				
11.4 Class 4						XXX	XXX				
11.5 Class 5						XXX	XXX				
11.6 Class 6						XXX	XXX	(c)			
11.7 Totals		2,174,501				XXX	XXX	(b) 2,174,501	100.000	2,174,501	
11.8 Line 11.7 as a % of Col. 8		100.000				XXX	XXX	100.000	XXX	100.000	
12. Total Publicly Traded Bonds											
12.1 Class 1		2,274,285				2,274,285	100.000	2,174,501	100.000	2,274,285	XXX
12.2 Class 2											XXX
12.3 Class 3											XXX
12.4 Class 4											XXX
12.5 Class 5											XXX
12.6 Class 6											XXX
12.7 Totals		2,274,285				2,274,285	100.000	2,174,501	100.000	2,274,285	XXX
12.8 Line 12.7 as a % of Col. 6		100.000				100.000	XXX	XXX	XXX	100.000	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10		100.000				100.000	XXX	XXX	XXX	100.000	XXX
13. Total Privately Placed Bonds											
13.1 Class 1										XXX	
13.2 Class 2										XXX	
13.3 Class 3										XXX	
13.4 Class 4										XXX	
13.5 Class 5										XXX	
13.6 Class 6										XXX	
13.7 Totals										XXX	
13.8 Line 13.7 as a % of Col. 6							XXX	XXX	XXX	XXX	
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10							XXX	XXX	XXX	XXX	

(a) Includes $ 0 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

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

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

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments, Schedules D & DA (Group 1)											
1.1 Issuer Obligations		2,274,285				2,274,285	100.000	2,174,501	100.000	2,274,285	
1.2 Single Class Mortgage-Backed/Asset-Backed Securities											
1.7 Totals		2,274,285				2,274,285	100.000	2,174,501	100.000	2,274,285	
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Issuer Obligations											
2.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
2.3 Defined											
2.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
2.5 Defined											
2.6 Other											
2.7 Totals											
3. States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 3)											
3.1 Issuer Obligations											
3.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
3.3 Defined											
3.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
3.5 Defined											
3.6 Other											
3.7 Totals											
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Issuer Obligations											
4.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
4.3 Defined											
4.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
4.5 Defined											
4.6 Other											
4.7 Totals											
5. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Issuer Obligations											
5.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
5.3 Defined											
5.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
5.5 Defined											
5.6 Other											
5.7 Totals											

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1 Issuer Obligations											
6.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
6.3 Defined											
6.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
6.5 Defined											
6.6 Other											
6.7 Totals											
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Issuer Obligations											
7.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
7.3 Defined											
7.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
7.5 Defined											
7.6 Other											
7.7 Totals											
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Issuer Obligations											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Issuer Obligations											
9.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
9.3 Defined											
9.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
9.5 Defined											
9.6 Other											
9.7 Totals											

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
10. Total Bonds Current Year											
10.1 Issuer Obligations		2,274,285				2,274,285	100.000	XXX	XXX	2,274,285	
10.2 Single Class Mortgage-Backed/Asset-Backed Securities								XXX	XXX		
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
10.3 Defined								XXX	XXX		
10.4 Other								XXX	XXX		
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
10.5 Defined								XXX	XXX		
10.6 Other								XXX	XXX		
10.7 Totals		2,274,285				2,274,285	100.000	XXX	XXX	2,274,285	
10.8 Line 10.7 as a % of Col. 6		100.000				100.000	XXX	XXX	XXX	100.000	
11. Total Bonds Prior Year											
11.1 Issuer Obligations		2,174,501				XXX	XXX	2,174,501	100.000	2,174,501	
11.2 Single Class Mortgage-Backed/Asset-Backed Securities						XXX	XXX				
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
11.3 Defined						XXX	XXX				
11.4 Other						XXX	XXX				
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
11.5 Defined						XXX	XXX				
11.6 Other						XXX	XXX				
11.7 Totals		2,174,501				XXX	XXX	2,174,501	100.000	2,174,501	
11.8 Line 11.7 as a % of Col. 8		100.000				XXX	XXX	100.000	XXX	100.000	
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations		2,274,285				2,274,285	100.000	2,174,501	100.000	2,274,285	XXX
12.2 Single Class Mortgage-Backed/Asset-Backed Securities											XXX
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
12.3 Defined											XXX
12.4 Other											XXX
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
12.5 Defined											XXX
12.6 Other											XXX
12.7 Totals		2,274,285				2,274,285	100.000	2,174,501	100.000	2,274,285	XXX
12.8 Line 12.7 as a % of Col. 6		100.000				100.000	XXX	XXX	XXX	100.000	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10		100.000				100.000	XXX	XXX	XXX	100.000	XXX
13. Total Privately Placed Bonds											
13.1 Issuer Obligations										XXX	
13.2 Single Class Mortgage-Backed/Asset-Backed Securities										XXX	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
13.3 Defined										XXX	
13.4 Other										XXX	
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
13.5 Defined										XXX	
13.6 Other										XXX	
13.7 Totals										XXX	
13.8 Line 13.7 as a % of Col. 6							XXX	XXX	XXX	XXX	
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10							XXX	XXX	XXX	XXX	

NONE	Schedule DA - Part 2
NONE	Schedule DB - Part A and B Verification
NONE	Schedule DB - Part C, D and E Verification
NONE	Schedule DB - Part F - Section 1
NONE	Schedule DB - Part F - Section 2
NONE	Schedule E - Part 1A
NONE	Schedule E - Part 1B
NONE	Schedule E - Part 1C

SCHEDULE E - PART 1D - SUMMARY

Segregated Funds Held for Others			
Type	1 Non-Interest Earning	2 Interest Earning	3 Total (Cols. 1 + 2)
1. Open depositories	0	0	0
2. Suspended depositories	0	0	0
3. Total segregated cash funds held for others (General Interrogatories-Part 2, Line 9.22)	0	0	0
4. Other forms of security held for others (General Interrogatories-Part 2, Line 9.23)	0	0	0
5. Total all segregated funds held for others (General Interrogatories-Part 2, Line 9.21)	0	0	0

Company Funds on Hand and on Deposit	
General Funds	
6. Open depositories	1,834,900
7. Suspended depositories	0
8. Total general funds	1,834,900
Reinsurance Reserve Funds	
9. Open depositories	0
10. Suspended depositories	0
11. Total reinsurance reserve funds	0
Total Company Funds	
12. Open depositories	1,834,900
13. Suspended depositories	0
14. Total company funds on deposit (Lines 8 & 11)	1,834,900
15. Company funds on hand	200
16. Total company funds on hand and on deposit	1,835,100

SCHEDULE E - PART 1E - SUMMARY OF INTEREST EARNED

Interest Earned On	1 Interest Earned by Company	2 Average Monthly Balance of Non-Earning Deposits	3 Average Monthly Balance of Earning Deposits
Segregated Funds Held for Others			
17. Open depositories	0	0	0
18. Suspended depositories	0	0	0
19. Total segregated funds held for others	0	0	0
Company Funds on Deposit			
20. Open depositories	24,055	233,538	1,133,333
21. Suspended depositories	0	0	0
22. Total company funds on deposit	24,055	233,538	1,133,333
Total All Funds on Deposit			
23. Open depositories	24,055	233,538	1,133,333
24. Suspended depositories	0	0	0
25. Total all funds on deposit	24,055	233,538	1,133,333

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

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

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

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

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

2.2 If yes, give details below.

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

NONE Schedule F - Part 1

SCHEDULE F - PART 2

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

1	2	3	4	5	6	7	8	9	Reinsurance Payable		12	13
									10	11		
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	Reinsurance Ceded Liability	Ceded Reinsurance Premiums Paid	Reinsurance Recoverable on Paid Losses and Loss Adjustment Expenses	Reinsurance Recoverable on Known Case Losses and LAE Reserves	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers (Cols. 8 + 9 - 10 - 11)	Funds Held By Company Under Reinsurance Treaties
74-0924290	50121	Stewart Title Guaranty Company	TX		2,630,757	643						
0199999		Total Authorized - Affiliates - U.S. Intercompany Pooling			2,630,757	643						
0499999		Total Authorized - Affiliates			2,630,757	643						
0999999		Total Authorized			2,630,757	643						
9999999		Totals			2,630,757	643						

NONE Schedule F - Part 3

SCHEDULE H - PART 1

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

1 Permanent Identification Number	2 Form of Ownership	Title Plant Covering Period		5 Date Acquired	6 Actual Cost	7 Book Value	8 Book Value Valuation Basis (a)	9 Increase by Adjustment in Book Value	10 Decrease by Adjustment in Book Value
		3 From	4 To						
28	Wholly Owned	01/03/1978	12/31/2005	09/10/1999	27,096	27,096	Construction Costs		
29	Wholly Owned	02/16/1885	07/19/1984	12/19/2005	1	1	Costs		
9999999 Totals					27,097	27,097	XXX		

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

SCHEDULE H - PART 2

Showing All Title Plants Acquired During the Year

1	2	Title Plant Covering Period		5	6	7	8	9	10	11
Permanent Identification Number	Form of Ownership	3 From	4 To	Date Acquired	How Acquired	Name of Seller	Acquisition / Construction Cost to Company During Year	Book Value at December 31 of Current Year	Percentage Ownership as of December 31	Title Plant Not 100% Owned (Does Company Participate in Maintenance Cost? Yes or No)
29	Wholly Owned	02/16/1885	07/19/1984	12/19/2005	Through litigation	Morrow County Abstract & Title Comp	1	1	100%	
9999999 Totals							1	1	XXX	XXX

SCHEDULE H - PART 3

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

1 Permanent Identification Number	2 Form of Ownership	Title Plant Covering Period 3 From	4 To	5 Date Sold	6 Name of Purchaser	7 Cost to Company	8 Increase by Adjustment in Book Value During Year	9 Decrease by Adjustment in Book Value During Year	10 Book Value at Date of Sale	11 Consideration	12 Profit and (Losses) on Sale

SCHEDULE H - Verification Between Years

1. Book value, December 31, prior year	27,096	5. Decrease by adjustment in book value:	
2. Increase by adjustment in book value:		5.2 Totals, Part 3, Col. 9	
2.1 Totals, Part 1, Col. 9		6. Consideration received on sales, Part 3, Col. 11	
2.2 Totals, Part 3, Col. 8		7. Net profit (loss) on sales, Part 3, Col. 12	
3. Cost of acquisition, Part 2, Col. 8	1	8. Book value, December 31, current year	27,097
4. Totals	27,097		

SCHEDULE H - PART 4

Showing Total Title Assets Held Directly or by Subsidiaries

Type of Title Plant Ownership	1 Title Plant Value Current Year	2 Title Plant Value Prior Year
1. Direct investment in title plant assets	27,097	27,096
2. Title plant assets held by subsidiaries (proportionate to ownership)		
3. Total (Line 1 plus Line 2)	27,097	27,096

SCHEDULE P - PART 1 - SUMMARY

($000 Omitted)

Years In Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments					
							Loss Payments			Allocated LAE Payments		
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net	7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded
1. Prior	XXX	0	0	0	0	0	0	0	0	0	0	0
2. 1996	0	0	0	0	0	0	0	0	0	0	0	0
3. 1997	0	0	0	0	0	0	0	0	0	0	0	0
4. 1998	16	81	0	0	7	74	0	0	0	0	0	0
5. 1999	1,698	7,027	0	0	541	6,486	9	0	9	58	0	58
6. 2000	647	2,617	0	0	96	2,521	70	0	70	146	0	146
7. 2001	1,022	4,473	0	0	268	4,205	15	0	15	25	0	25
8. 2002	1,641	7,329	0	0	449	6,880	22	0	22	17	0	17
9. 2003	2,464	11,065	0	0	664	10,401	20	0	20	2	0	2
10. 2004	2,113	9,241	0	0	554	8,687	11	0	11	1	0	1
11. 2005	2,631	10,723	0	0	643	10,080	11	0	11	0	0	0
12. Totals	XXX	52,556	0	0	3,222	49,334	158	0	158	249	0	249

	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense Paid (Cols. 7+8+10+11 -9-12+14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid
					Known Claim Reserves			IBNR Reserves			
					17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded	
1. Prior	0	0	0	0	0	0	0	0	0	0	0
2. 1996	0	0	0	0	0	0	0	0	0	0	0
3. 1997	0	0	0	0	0	0	0	0	0	0	0
4. 1998	0	0	0	0	0	0	0	0	0	0	0
5. 1999	0	0	0	6	8	0	8	42	0	42	0
6. 2000	0	0	0	8	14	0	14	20	0	20	0
7. 2001	0	0	0	11	0	0	0	48	0	48	0
8. 2002	0	0	0	10	1	0	1	84	0	84	0
9. 2003	0	0	0	1	9	0	9	138	0	138	0
10. 2004	0	0	0	1	1	0	1	183	0	183	0
11. 2005	0	0	0	4	0	0	0	291	0	291	0
12. Total	0	0	0	41	33	0	33	806	0	806	0

	24 Total Net Loss and LAE Unpaid (Cols. 17+18+20 +21-19 -22+23)	25 Number of Claims Out-standing (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32 Net Loss & LAE Per $1000 Of Coverage ([Cols. 29+14 +23]/Col. 1)	33 Discount For Time Value of Money	34 Inter-company Pooling Partic-ipation Percentage	35 Net Reserves After Discount (Cols. 24-33)
			26 Direct (Cols. 7+10+ 17 +20)	27 Assumed (Cols. 8 +11+18 +21)	28 Ceded (Cols. 9 +12+19 +22)	29 Net	30 Direct Basis ([Cols. 14+ 23+26/ [Cols. 2+4])	31 Net Basis ([Cols. 14+23 +29]/Col.6)				
1. Prior	0	0	0	0	0	0	0.000	0.000	XXX	0	0.0	0
2. 1996	0	0	0	0	0	0	0.000	0.000	0.000	0	0.0	0
3. 1997	0	0	0	0	0	0	0.000	0.000	0.000	0	0.0	0
4. 1998	0	0	0	0	0	0	0.000	0.000	0.000	0	0.0	0
5. 1999	0	1	117	0	117	0	0.017	0.000	0.000	0	0.0	0
6. 2000	0	1	250	0	250	0	0.096	0.000	0.000	0	0.0	0
7. 2001	0	0	88	0	88	0	0.020	0.000	0.000	0	0.0	0
8. 2002	0	1	124	0	124	0	0.017	0.000	0.000	0	0.0	0
9. 2003	0	2	169	0	169	0	0.015	0.000	0.000	0	0.0	0
10. 2004	0	1	196	0	196	0	0.021	0.000	0.000	0	0.0	0
11. 2005	0	0	302	0	302	0	0.028	0.000	0.000	0	0.0	0
12. Total	0	6	1,246	0	1,246	0	XXX	XXX	XXX	0	XXX	0

SCHEDULE P - PART 1A - POLICIES WRITTEN DIRECTLY

($000 Omitted)

Years In Which Policies Were Written	1	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments					
							Loss Payments			Allocated LAE Payments		
	Amount of Insurance Written in Millions	2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net	7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded
1. Prior	XXX	0	0	0	0	0	0	0	0	0	0	0
2. 1996	0	0	0	0	0	0	0	0	0	0	0	0
3. 1997	0	0	0	0	0	0	0	0	0	0	0	0
4. 1998	0	0	0	0	0	0	0	0	0	0	0	0
5. 1999	0	0	0	0	0	0	0	0	0	0	0	0
6. 2000	0	0	0	0	0	0	0	0	0	0	0	0
7. 2001	0	0	0	0	0	0	0	0	0	0	0	0
8. 2002	0	0	0	0	0	0	0	0	0	0	0	0
9. 2003	0	0	0	0	0	0	0	0	0	0	0	0
10. 2004	0	0	0	0	0	0	0	0	0	0	0	0
11. 2005	0	0	0	0	0	0	0	0	0	0	0	0
12. Totals	XXX	0	0	0	0	0	0	0	0	0	0	0

	13	14	15	16	Loss and Allocated Loss Adjustment Expenses Unpaid						23
					Known Claim Reserves			IBNR Reserves			
	Salvage and Subrogation Received	Unallocated Loss Expense Payments	Total Net Loss and Expense Paid (Cols. 7+8+10+11 -9-12+14)	Number of Claims Reported (Direct)	17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded	Unallocated Loss Expense Unpaid
1. Prior	0	0	0	0	0	0	0	0	0	0	0
2. 1996	0	0	0	0	0	0	0	0	0	0	0
3. 1997	0	0	0	0	0	0	0	0	0	0	0
4. 1998	0	0	0	0	0	0	0	0	0	0	0
5. 1999	0	0	0	0	0	0	0	0	0	0	0
6. 2000	0	0	0	0	0	0	0	0	0	0	0
7. 2001	0	0	0	0	0	0	0	0	0	0	0
8. 2002	0	0	0	0	0	0	0	0	0	0	0
9. 2003	0	0	0	0	0	0	0	0	0	0	0
10. 2004	0	0	0	0	0	0	0	0	0	0	0
11. 2005	0	0	0	0	0	0	0	0	0	0	0
12. Total	0	0	0	0	0	0	0	0	0	0	0

	24	25	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32	33	34	35
	Total Net Loss and LAE Unpaid (Cols. 17+18+20 +21-19 -22+23)	Number of Claims Out-standing (Direct)	26 Direct (Cols. 7+10+ 17 +20)	27 Assumed (Cols. 8 +11+18 +21)	28 Ceded (Cols. 9+12 +19+22)	29 Net	30 Direct Basis ([Cols. 14+ 23+26]/ [Cols. 2+4])	31 Net Basis ([Cols. 14+23 +29]/Col.6)	Net Loss & LAE Per $1000 Of Coverage ([Cols.29+14 +23]/Col. 1)	Discount For Time Value of Money	Inter-company Pooling Partic-ipation Percentage	Net Reserves After Discount (Cols. 24-33)
1. Prior	0	0	0	0	0	0	0.000	0.000	XXX	0	0.0	0
2. 1996	0	0	0	0	0	0	0.000	0.000	0.000	0	0.0	0
3. 1997	0	0	0	0	0	0	0.000	0.000	0.000	0	0.0	0
4. 1998	0	0	0	0	0	0	0.000	0.000	0.000	0	0.0	0
5. 1999	0	0	0	0	0	0	0.000	0.000	0.000	0	0.0	0
6. 2000	0	0	0	0	0	0	0.000	0.000	0.000	0	0.0	0
7. 2001	0	0	0	0	0	0	0.000	0.000	0.000	0	0.0	0
8. 2002	0	0	0	0	0	0	0.000	0.000	0.000	0	0.0	0
9. 2003	0	0	0	0	0	0	0.000	0.000	0.000	0	0.0	0
10. 2004	0	0	0	0	0	0	0.000	0.000	0.000	0	0.0	0
11. 2005	0	0	0	0	0	0	0.000	0.000	0.000	0	0.0	0
12. Total	0	0	0	0	0	0	XXX	XXX	XXX	0	XXX	0

SCHEDULE P - PART 1B - POLICIES WRITTEN THROUGH AGENTS

($000 Omitted)

Years In Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments					
							Loss Payments			Allocated LAE Payments		
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net	7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded
1. Prior	XXX	0	0	0	0	0	0	0	0	0	0	0
2. 1996	0	0	0	0	0	0	0	0	0	0	0	0
3. 1997	0	0	0	0	0	0	0	0	0	0	0	0
4. 1998	16	81	0	0	7	74	0	0	0	0	0	0
5. 1999	1,698	7,027	0	0	541	6,486	9	0	9	58	0	58
6. 2000	647	2,617	0	0	96	2,521	70	0	70	146	0	146
7. 2001	1,022	4,473	0	0	268	4,205	15	0	15	25	0	25
8. 2002	1,641	7,329	0	0	449	6,880	22	0	22	17	0	17
9. 2003	2,464	11,065	0	0	664	10,401	20	0	20	2	0	2
10. 2004	2,113	9,241	0	0	554	8,687	11	0	11	1	0	1
11. 2005	2,631	10,723	0	0	643	10,080	11	0	11	0	0	0
12. Totals	XXX	52,556	0	0	3,222	49,334	158	0	158	249	0	249

	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense Paid (Cols. 7+8+10+11 -9-12+14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid
					Known Claim Reserves			IBNR Reserves			
					17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded	
1. Prior	0	0	0	0	0	0	0	0	0	0	0
2. 1996	0	0	0	0	0	0	0	0	0	0	0
3. 1997	0	0	0	0	0	0	0	0	0	0	0
4. 1998	0	0	0	0	0	0	0	0	0	0	0
5. 1999	0	0	0	6	8	0	8	42	0	42	0
6. 2000	0	0	0	8	14	0	14	20	0	20	0
7. 2001	0	0	0	11	0	0	0	48	0	48	0
8. 2002	0	0	0	10	1	0	1	84	0	84	0
9. 2003	0	0	0	1	9	0	9	138	0	138	0
10. 2004	0	0	0	1	1	0	1	183	0	183	0
11. 2005	0	0	0	4	0	0	0	291	0	291	0
12. Total	0	0	0	41	33	0	33	806	0	806	0

	24 Total Net Loss and LAE Unpaid (Cols. 17+18+20 +21-19-22+23)	25 Number of Claims Out-standing (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32 Net Loss & LAE Per $1000 Of Coverage ([Cols. 29 +14+23]/ Col. 1)	33 Discount For Time Value of Money	34 Inter-company Pooling Partic-ipation Percentage	35 Net Reserves After Discount (Cols. 24-33)
			26 Direct (Cols. 7+10 +17 +20)	27 Assumed (Cols. 8 +11+18 +21)	28 Ceded (Cols. 9+12 +19+22)	29 Net	30 Direct Basis ([Cols. 14+ 23+26]/ [Cols. 2+4])	31 Net Basis ([Cols. 14 +23+29]/ Col.6)				
1. Prior	0	0	0	0	0	0	0.000	0.000	XXX	0	0.0	0
2. 1996	0	0	0	0	0	0	0.000	0.000	0.000	0	0.0	0
3. 1997	0	0	0	0	0	0	0.000	0.000	0.000	0	0.0	0
4. 1998	0	0	0	0	0	0	0.000	0.000	0.000	0	0.0	0
5. 1999	0	1	117	0	117	0	0.017	0.000	0.000	0	0.0	0
6. 2000	0	1	250	0	250	0	0.096	0.000	0.000	0	0.0	0
7. 2001	0	0	88	0	88	0	0.020	0.000	0.000	0	0.0	0
8. 2002	0	1	124	0	124	0	0.017	0.000	0.000	0	0.0	0
9. 2003	0	2	169	0	169	0	0.015	0.000	0.000	0	0.0	0
10. 2004	0	1	196	0	196	0	0.021	0.000	0.000	0	0.0	0
11. 2005	0	0	302	0	302	0	0.028	0.000	0.000	0	0.0	0
12. Total	0	6	1,246	0	1,246	0	XXX	XXX	XXX	0	XXX	0

SCHEDULE P-PART 2
POLICY YEAR INCURRED LOSS AND ALAE

Years in Which Policies Were Written	Incurred Losses and Allocated Expenses at Year End ($000 omitted) Including Known Claims and IBNR on Unreported Claims									
	1	2	3	4	5	6	7	8	9	10
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1986	0	0	0	0	0	0	0	0	0	0
3. 1987	0	0	0	0	0	0	0	0	0	0
4. 1988	0	0	0	0	0	0	0	0	0	0
5. 1989	0	0	0	0	0	0	0	0	0	0
6. 1990	0	0	0	0	0	0	0	0	0	0
7. 1991	0	0	0	0	0	0	0	0	0	0
8. 1992	0	0	0	0	0	0	0	0	0	0
9. 1993	0	0	0	0	0	0	0	0	0	0
10. 1994	0	0	0	0	0	0	0	0	0	0
11. 1995	0	0	0	0	0	0	0	0	0	0
12. 1996	0	0	0	0	0	0	0	0	0	0
13. 1997	XXX	0	0	0	0	0	0	0	0	0
14. 1998	XXX	XXX	0	1	1	1	0	1	0	0
15. 1999	XXX	XXX	XXX	0	123	95	68	83	93	116
16. 2000	XXX	XXX	XXX	XXX	61	132	236	231	234	250
17. 2001	XXX	XXX	XXX	XXX	XXX	103	153	114	99	87
18. 2002	XXX	XXX	XXX	XXX	XXX	XXX	163	197	138	125
19. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	215	196	169
20. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	199	196
21. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	302

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

Years in Which Policies Were Written	Cumulative Paid Losses and Allocated Expenses at Year End ($000 omitted)										11	12
	1	2	3	4	5	6	7	8	9	10		
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
1. Prior	0	0	0	0	0	0	0	0	0	0	0	0
2. 1986	0	0	0	0	0	0	0	0	0	0	0	0
3. 1987	0	0	0	0	0	0	0	0	0	0	0	0
4. 1988	0	0	0	0	0	0	0	0	0	0	0	0
5. 1989	0	0	0	0	0	0	0	0	0	0	0	0
6. 1990	0	0	0	0	0	0	0	0	0	0	0	0
7. 1991	0	0	0	0	0	0	0	0	0	0	0	0
8. 1992	0	0	0	0	0	0	0	0	0	0	0	0
9. 1993	0	0	0	0	0	0	0	0	0	0	0	0
10. 1994	0	0	0	0	0	0	0	0	0	0	0	0
11. 1995	0	0	0	0	0	0	0	0	0	0	0	0
12. 1996	0	0	0	0	0	0	0	0	0	0	0	0
13. 1997	XXX	0	0	0	0	0	0	0	0	0	0	0
14. 1998	XXX	XXX	0	0	0	0	0	0	0	0	0	0
15. 1999	XXX	XXX	XXX	0	8	8	8	16	30	67	2	2
16. 2000	XXX	XXX	XXX	XXX	2	74	177	187	193	216	3	0
17. 2001	XXX	XXX	XXX	XXX	XXX	0	21	33	42	40	3	3
18. 2002	XXX	XXX	XXX	XXX	XXX	XXX	0	63	38	39	5	0
19. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	22	22	2	0
20. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	12	1	0
21. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11	1	0

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

Years in Which Policies Were Written	Case Basis Losses and Allocated Expenses Reserves at Year End ($000 omitted)									
	1	2	3	4	5	6	7	8	9	10
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1986	0	0	0	0	0	0	0	0	0	0
3. 1987	0	0	0	0	0	0	0	0	0	0
4. 1988	0	0	0	0	0	0	0	0	0	0
5. 1989	0	0	0	0	0	0	0	0	0	0
6. 1990	0	0	0	0	0	0	0	0	0	0
7. 1991	0	0	0	0	0	0	0	0	0	0
8. 1992	0	0	0	0	0	0	0	0	0	0
9. 1993	0	0	0	0	0	0	0	0	0	0
10. 1994	0	0	0	0	0	0	0	0	0	0
11. 1995	0	0	0	0	0	0	0	0	0	0
12. 1996	0	0	0	0	0	0	0	0	0	0
13. 1997	XXX	0	0	0	0	0	0	0	0	0
14. 1998	XXX	XXX	0	0	0	0	0	0	0	0
15. 1999	XXX	XXX	XXX	1	6	1	0	0	20	8
16. 2000	XXX	XXX	XXX	XXX	3	8	23	7	18	14
17. 2001	XXX	XXX	XXX	XXX	XXX	0	57	14	0	0
18. 2002	XXX	XXX	XXX	XXX	XXX	XXX	24	7	0	1
19. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7	6	9
20. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	1
21. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

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

Years in Which Policies Were Written	Bulk Reserves on Known Claims at Year End ($000 omitted) Loss and Allocated Loss Expense									
	1	2	3	4	5	6	7	8	9	10
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1986	0	0	0	0	0	0	0	0	0	0
3. 1987	0	0	0	0	0	0	0	0	0	0
4. 1988	0	0	0	0	0	0	0	0	0	0
5. 1989	0	0	0	0	0	0	0	0	0	0
6. 1990	0	0	0	0	0	0	0	0	0	0
7. 1991	0	0	0	0	0	0	0	0	0	0
8. 1992	0	0	0	0	0	0	0	0	0	0
9. 1993	0	0	0	0	0	0	0	0	0	0
10. 1994	0	0	0	0	0	0	0	0	0	0
11. 1995	0	0	0	0	0	0	0	0	0	0
12. 1996	0	0	0	0	0	0	0	0	0	0
13. 1997	XXX	0	0	0	0	0	0	0	0	0
14. 1998	XXX	XXX	0	0	0	0	0	0	0	0
15. 1999	XXX	XXX	XXX	0	0	0	0	0	0	0
16. 2000	XXX	XXX	XXX	XXX	0	0	0	0	0	0
17. 2001	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
18. 2002	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
19. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
20. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
21. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SCHEDULE P-PART 2D
POLICY YEAR IBNR RESERVES

Years in Which Policies Were Written	IBNR Reserves on Unreported Claims at Year End ($000 omitted) Loss and Allocated Loss Expense									
	1	2	3	4	5	6	7	8	9	10
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1986	0	0	0	0	0	0	0	0	0	0
3. 1987	0	0	0	0	0	0	0	0	0	0
4. 1988	0	0	0	0	0	0	0	0	0	0
5. 1989	0	0	0	0	0	0	0	0	0	0
6. 1990	0	0	0	0	0	0	0	0	0	0
7. 1991	0	0	0	0	0	0	0	0	0	0
8. 1992	0	0	0	0	0	0	0	0	0	0
9. 1993	0	0	0	0	0	0	0	0	0	0
10. 1994	0	0	0	0	0	0	0	0	0	0
11. 1995	0	0	0	0	0	0	0	0	0	0
12. 1996	0	0	0	0	0	0	0	0	0	0
13. 1997	XXX	0	0	0	0	0	0	0	0	0
14. 1998	XXX	XXX	0	0	1	1	0	1	0	0
15. 1999	XXX	XXX	XXX	0	109	86	60	67	43	42
16. 2000	XXX	XXX	XXX	XXX	56	50	36	37	23	20
17. 2001	XXX	XXX	XXX	XXX	XXX	103	74	67	57	48
18. 2002	XXX	XXX	XXX	XXX	XXX	XXX	139	127	100	84
19. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	208	168	138
20. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	198	183
21. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	291

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

Years in Which Claims Were First Reported	Losses and Allocated Expenses at Year End ($000 omitted) Incurred Loss and ALAE on Known Claims and Bulk Reserves on Known Claims									
	1	2	3	4	5	6	7	8	9	10
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1996	0	0	0	0	0	0	0	0	0	0
3. 1997	XXX	0	0	0	0	0	0	0	0	0
4. 1998	XXX	XXX	0	0	0	0	0	0	0	0
5. 1999	XXX	XXX	XXX	1	1	1	0	0	0	0
6. 2000	XXX	XXX	XXX	XXX	18	8	8	0	0	0
7. 2001	XXX	XXX	XXX	XXX	XXX	82	86	80	80	81
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX	216	172	189	206
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	82	45	45
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	56	79
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	29

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

Years in Which Claims Were First Reported	Cumulative Paid Losses and Allocated Expenses at Year End ($000 omitted)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005		
1. Prior	0	0	0	0	0	0	0	0	0	0	0	0
2. 1996	0	0	0	0	0	0	0	0	0	0	0	0
3. 1997	XXX	0	0	0	0	0	0	0	0	0	0	0
4. 1998	XXX	XXX	0	0	0	0	0	0	0	0	0	0
5. 1999	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0
6. 2000	XXX	XXX	XXX	XXX	10	0	0	0	0	0	0	0
7. 2001	XXX	XXX	XXX	XXX	XXX	82	86	80	80	81	2	2
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX	120	166	171	192	5	3
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	53	39	40	5	0
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	35	71	3	0
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	24	2	0

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

Years in Which Claims Were First Reported	Case Basis Losses and Allocated Expenses Reserves at Year End ($000 omitted)									
	1	2	3	4	5	6	7	8	9	10
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1996	0	0	0	0	0	0	0	0	0	0
3. 1997	XXX	0	0	0	0	0	0	0	0	0
4. 1998	XXX	XXX	0	0	0	0	0	0	0	0
5. 1999	XXX	XXX	XXX	1	1	1	0	0	0	0
6. 2000	XXX	XXX	XXX	XXX	8	8	8	0	0	0
7. 2001	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX	96	6	18	14
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	29	6	6
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	21	8
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5

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

Years in Which Claims Were First Reported	Bulk Reserves on Known Claims at Year End ($000 omitted) Loss and Allocated Loss Expense									
	1	2	3	4	5	6	7	8	9	10
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1996	0	0	0	0	0	0	0	0	0	0
3. 1997	XXX	0	0	0	0	0	0	0	0	0
4. 1998	XXX	XXX	0	0	0	0	0	0	0	0
5. 1999	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2000	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2001	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SCHEDULE P INTERROGATORIES

1.1	Title insurance losses should include all losses on any transaction for which a title insurance premium, rate or charge was made or contemplated. Escrow losses for which the company is contractually obligated should be included. Losses arising from defalcations for which the reporting entity is contractually obligated should be included. Are the title insurance losses reported in Schedule P defined in conformance with the above definition?	Yes [X] No [ ]
1.2	If not, describe the types of losses reported.	
1.3	If the types or basis of reporting has changed over time, please explain the nature of such changes.	
2.1	Are paid loss and allocated loss adjustment expenses reduced on account of salvage or subrogation in accordance with the instructions?	Yes [X] No [ ]
2.2	If not, describe the basis of reporting.	
2.3	If the basis of reporting has changed over time, please explain the nature of such changes.	
3.1	Are sales of salvage at prices different from their book value recorded in accordance with the instructions?	Yes [X] No [ ]
3.2	If not, describe the basis of reporting.	
3.3	If the basis of reporting has changed over time, please explain the nature of such changes.	
4.1	Are the case basis reserves reported gross of anticipated salvage and subrogation in accordance with the instructions?	Yes [X] No [ ]
4.2	If not, please explain.	
4.3	If the basis of reporting has changed over time, please explain the nature of such changes.	
5.1	Do any of the reserves reported in Schedule P contain a provision for reserve discount, contingency margin, or any other element not providing for an estimation of ultimate liability?	Yes [ ] No [X]
5.2	If so, please explain.	
6.1	Does the company IBNR reserves in Schedule P reconcile to the IBNR reserves prepared on a GAAP basis?	Yes [X] No [ ]
6.2	If not, please explain.	
7.1	Are allocated loss adjustment expenses recorded in accordance with the instructions?	Yes [ ] No [X]
7.2	If not, please explain which items are not in conformity.	
7.3	If the basis of reporting has changed over time, please explain the nature of such changes.	
8.1	The unallocated loss adjustment expenses paid during the most recent calendar year should be distributed to the various policy years in which the policy was issued as follows: (1) 10% to the most recent policy year, (2) 20% to the next most recent policy year, (3) 10% to the succeeding policy year, (4) 5% to each of the next two succeeding policy years, and (5) the balance to all policy years, including the most recent policy year, in proportion to the amount of loss payments paid for each policy year during the most recent calendar year. Are they so reported?	Yes [ ] No [X]
8.2	If estimates were used prior to 1996, please explain the basis of such estimates.	
9.	Indicate the basis of determining claim counts:	
9.1	Are policies having multiple claims shown in Schedule P as a single claim?	Yes [X] No [ ]
9.2	Are claims closed without payment removed from the claim count?	Yes [X] No [ ]
9.3	If the definition of claim count has changed over time, please explain the nature of such changes.	
10.	Have there been any portfolio reinsurance transfers or other accounting conventions that have caused a mismatch of premiums, other income, loss or ALAE?	Yes [ ] No [X]
10.2	If so, please explain.	
11.1	Have there been any excess of loss or stop loss reinsurance treaties or other accounting conventions that have caused a mismatch of premiums, other income, loss or ALAE?	Yes [ ] No [X]
11.2	If so, please explain.	
12.1	Have there been any major mergers or acquisitions, either with respect to an insurer or an agent, that had a material impact on operations or claims development?	Yes [ ] No [X]
12.2	If so, please explain.	
13.1	Were any estimates or allocations used to complete this data request?	Yes [ ] No [X]
13.2	If so, please explain the nature of the estimate or allocation, the assumptions made and the data used to support your assumptions.	
14.	Are there any especially significant events, coverage, retention or accounting changes which have occurred which must be considered when making an analysis of the information provided?	Yes [ ] No [X]

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Is Insurer Licensed ? (Yes or No)	2 Premium Rate (b)	Direct Premiums Written 3 Direct Operations	Agency Operations 4 Non-affiliated Agencies	 5 Affiliated Agencies	6 Other Income	7 Direct Premiums Earned	8 Direct Losses Paid	9 Direct Losses Incurred	10 Direct Losses Unpaid
1. Alabama AL	NO									
2. Alaska AK	NO									
3. Arizona AZ	NO									
4. Arkansas AR	NO									
5. California CA	NO									
6. Colorado CO	NO									
7. Connecticut CT	NO									
8. Delaware DE	NO									
9. Dist. Columbia DC	NO									
10. Florida FL	NO									
11. Georgia GA	NO									
12. Hawaii HI	NO									
13. Idaho ID	NO									
14. Illinois IL	NO									
15. Indiana IN	NO									
16. Iowa IA	NO									
17. Kansas KS	NO									
18. Kentucky KY	NO									
19. Louisiana LA	NO									
20. Maine ME	NO									
21. Maryland MD	NO									
22. Massachusetts MA	NO									
23. Michigan MI	NO									
24. Minnesota MN	NO									
25. Mississippi MS	NO									
26. Missouri MO	NO									
27. Montana MT	NO									
28. Nebraska NE	NO									
29. Nevada NV	NO									
30. New Hampshire NH	NO									
31. New Jersey NJ	NO									
32. New Mexico NM	NO									
33. New York NY	NO									
34. No. Carolina NC	NO									
35. No. Dakota ND	NO									
36. Ohio OH	NO									
37. Oklahoma OK	NO									
38. Oregon OR	YES	AI		10,723,385			9,697,656	81,947		
39. Pennsylvania PA	NO									
40. Rhode Island RI	NO									
41. So. Carolina SC	NO									
42. So. Dakota SD	NO									
43. Tennessee TN	NO									
44. Texas TX	NO									
45. Utah UT	NO									
46. Vermont VT	NO									
47. Virginia VA	NO									
48. Washington WA	NO									
49. West Virginia WV	NO									
50. Wisconsin WI	NO									
51. Wyoming WY	NO									
52. American Samoa AS	NO									
53. Guam GU	NO									
54. Puerto Rico PR	NO									
55. U.S. Virgin Is. VI	NO									
56. Canada CN	NO									
57. Aggregate Other Alien OT	XXX									
58. Totals	(a) 1	XXX		10,723,385			9,697,656	81,947		
DETAILS OF WRITE-INS										
5701.	XXX									
5702.	XXX									
5703.	XXX									
5798. Summary of remaining write-ins for Line 57 from overflow page	XXX									
5799. Totals (Lines 5701 through 5703 plus 5798) (Line 57 above)	XXX									

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

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

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

0340	Stewart	00000	DE	74-1677330	Stewart Information Services Corp-SISCO
0340	Stewart	50121	TX	74-0924290	Stewart Title Guaranty Company-STG(SISCO)
0340	Stewart	50725	AR	71-0560086	Arkansas Title Insurance Company(STG)
0340	Stewart	50035	FL	65-0685696	Alliance Title of America(SISCO-86%)(STG-14%)
0340	Stewart	50156	IL	34-0805709	National Land Title Insurance Company(STG)
0340	Stewart	51420	NY	76-0233294	Stewart Title Insurance Company(STG)
0340	Stewart	50036	OR	91-1800766	Stewart Title Insurance Co. of Oregon(STG)
		00000	MX	AA-2734105	Stewart Title Guaranty De Mexico(STG)
		00000	EN	AA-1124112	Stewart Title Limited (United Kingdom)(STG)
	Stewart	32336	VT	03-0311175	Title Reinsurance Company(STG)
		00000	TX	74-0923770	Stewart Title Co. of Galveston-STC(STG)
		00000	TX	74-2327609	Stewart Title of Austin(STC)
		00000	TX	74-2783918	Stewart Title Corpus Christi(STC)
		00000	TX	75-2258899	Stewart Title Dallas Inc.(STC)
		00000	OK	73-1093494	Stewart Abstract of Oklahoma(STC)
		00000	FL	59-1285458	Stewart Title o Jacksonville Inc.(STC)
		00000	NM	85-0446018	Stewart Title LLC(STC)
		00000	NM	85-0432768	Santa Fe Abstract(STC)
		00000	AR	71-0798379	Stewart Title of Arkansas(STC)
		00000	WA	91-1202822	Stewart Title of Washington(STC)
		00000	AR	71-0858758	Ultima Corp.(STC)
		00000	AZ	86-0223200	Stewart Title & Trust of Phoenix(STC)
		00000	CA	95-4607898	Stewart Title of California (STC)
		00000	CA	57-1140281	GlobeExplorer(STC)
		00000	CA	94-1311451	California Land Title of Marin(STC)
		00000	IL	36-3849696	Stewart Title of Illinois(STC)
		00000	CA	94-2812125	Consolidated Title (STC)
		00000	CA	68-0166273	OnLine Documents Inc.(STC)
		00000	DE	74-2803466	Landata Group Inc.(STC)
		00000	FL	59-3138251	Tampa Cypress Partners(STC)
		00000	FL	59-3667114	Southern Title Holding(STC)
		00000	FL	65-0093460	Executive Title Insurance(STC)
		00000	MO	43-1622646	Stewart Title Inc.(STC)
		00000	MT	81-0529591	Stewart Title of Montana(STC)
		00000	PL	99-9999999	Stewart International Spolka Z Organizona(STC)
		00000	TN	62-0947657	First Data Systems(STC)
		00000	TN	20-1624648	Stewart Title of Tennessee(STC)
		00000	TX	76-0450977	Stewart Mortgage Information(STC)
		00000	TX	74-1959294	Landata Inc.(STC)

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

PART 1 - ORGANIZATIONAL CHART

00000	TX	74-2334790	REI Data(STC)
00000	TX	65-1223112	Stewart Realty Solutions(STC)
00000	TX	20-1820620	StarTex(STC)
00000	DE	33-0912302	RealEC Inc. (STC)
00000	AZ	57-1140281	Air Photo (STC)
00000	TX	76-0360990	Stewart Information International Inc. (STC)
00000	CN	99-9999999	Lawyers Mortgage Network Inc.(STC)

SCHEDULE Y

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

1 NAIC Company Code	2 Federal ID Number	3 Names of Insurers and Parent, Subsidiaries or Affiliates	4 Shareholder Dividends	5 Capital Contributions	6 Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	7 Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	8 Management Agreements and Service Contracts	9 Income/ (Disbursements) Incurred Under Reinsurance Agreements	10 *	11 Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	12 Totals	13 Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
50036	91-1800766	Stewart Title Insurance Company of Oregon		400,000			(150,023)	(643,406)			(393,429)	
50121	74-0924290	Stewart Title Guaranty Company		(400,000)			147,848	643,406			391,254	
00000	71-0858758	Ultima Corporation					2,175				2,175	
9999999	Control Totals								XXX			

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

	Response
MARCH FILING	
1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	See Explanation
2. Will an actuarial opinion be filed by March 1?	Yes
APRIL FILING	
3. Will Management's Discussion and Analysis be filed by April 1?	Yes
4. Will the Supplemental Schedule of Business Written by Agency be filed by April 1?	Yes
5. Will the Investment Risks Interrogatories be filed by April 1?	Yes
JUNE FILING	
6. Will an audited financial report be filed by June 1?	Yes

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

MARCH FILING	
7. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	See Explanation

Explanation:

1. The salary expense is incurred through a management agreement
7. Not Applicable

Bar code:

50036200546000000

50036200542000000

OVERFLOW PAGE FOR WRITE-INS

NONE Schedule A - Part 1

NONE Schedule A - Part 2

NONE Schedule A - Part 3

NONE Schedule B - Part 1

NONE Schedule B - Part 2

NONE Schedule BA - Part 1

NONE Schedule BA - Part 2

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
912828-AN-0	UNITED STATES TREASURY NOTE				1	202,125	97.51	195,016	200,000	200,885		(425)			3.000	2.794	MN	767	6,000	12/26/2002	11/15/2007
912828-BG-4	UNITED STATES TREASURY NOTE				1	200,450	97.23	194,460	200,000	200,255		(80)			3.250	3.212	FA	2,456	6,500	09/05/2003	08/15/2008
912828-BK-5	UNITED STATES TREASURY NOTE				1	200,625	96.81	193,618	200,000	200,386		(121)			3.125	3.066	MS	1,840	6,250	12/30/2003	09/15/2008
912828-BM-1	UNITED STATES TREASURY NOTE				1	947,189	96.73	913,131	944,000	945,971		(618)			3.125	3.066	AO	6,228	29,500	11/14/2003	10/15/2008
912828-CE-8	UNITED STATES TREASURY NOTE				1	125,760	96.20	123,140	128,000	126,526		390			3.125	3.419	AO	844	4,000	05/26/2004	04/15/2009
912828-CR-9	UNITED STATES TREASURY NOTE				1	499,594	97.41	487,070	500,000	499,793		170			2.750	2.756	FA	5,194	13,750	11/15/2004	08/15/2007
912828-EQ-9	UNITED STATES TREASURY NOTE				1	100,469	100.08	100,078	100,000	100,469					4.375	4.269	JD	194		12/28/2005	12/15/2010
0199999	Subtotal - Issuer Obligations					2,276,212	XXX	2,206,513	2,272,000	2,274,285		(684)			XXX	XXX	XXX	17,523	66,000	XXX	XXX
0399999	Subtotals - U.S. Governments					2,276,212	XXX	2,206,513	2,272,000	2,274,285		(684)			XXX	XXX	XXX	17,523	66,000	XXX	XXX
5499999	Total Bonds - Issuer Obligations					2,276,212	XXX	2,206,513	2,272,000	2,274,285		(684)			XXX	XXX	XXX	17,523	66,000	XXX	XXX
6099999	Total Bonds					2,276,212	XXX	2,206,513	2,272,000	2,274,285		(684)			XXX	XXX	XXX	17,523	66,000	XXX	XXX

NONE Schedule D - Part 2 - Section 1

NONE Schedule D - Part 2 - Section 2

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
912828EQ9	UNITED STATES TREASURY NOTE		12/28/2005	PiperJaffray		100,468	100,000.00	168
0399999	Subtotal - Bonds - U.S. Governments				XXX	100,468	100,000.00	168
6099997	Subtotal - Bonds - Part 3				XXX	100,468	100,000.00	168
6099999	Total - Bonds				XXX	100,468	100,000.00	168
7499999	Totals					100,468	XXX	168

NONE Schedule D - Part 4

NONE Schedule D - Part 5

NONE Schedule D - Part 6 - Section 1 and 2

NONE Schedule DA - Part 1

NONE Schedule DB - Part A - Section 1 and 2

NONE Schedule DB - Part A - Section 3 and Part B - Section 1

NONE Schedule DB - Part B - Section 2 and 3

NONE Schedule DB - Part C - Section 1 and 2

NONE Schedule DB - Part C - Section 3 and Part D - Section 1

NONE Schedule DB - Part D - Section 2 and 3

NONE Schedule DB - Part E - Section 1

SCHEDULE E - PART 1 - CASH

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
OPEN DEPOSITORIES							
US Bank	Portland OR		1.549	21		334,900	
Albina Community Bank	Portland OR		2.250	1,673		100,000	
Bank of Salem	Portland OR		3.060	2,229		100,000	
Banner Bank	Hillsboro OR		3.750	2,109		100,000	
Capital Pacific	Portland OR		3.600	2,321		100,000	
Clackamas County Bank	Sandy OR		2.050	1,405		100,000	
Columbia Community Bank	Hillsboro OR		3.670	2,545		100,000	
IronStone Bank	Portland OR					100,000	
Merchants Bank	Gresham OR		2.820	2,072		100,000	
Pacific Continental	Beaverton OR		2.900	1,670		100,000	
Pinnacle Bank	Beaverton OR		3.700	2,876		100,000	
Riverview Community Bank	Portland OR					100,000	
Sterling Savings Bank	Portland OR		3.850	3,321		100,000	
Umpqua Bank	Portland OR					100,000	
Wells Fargo Bank	Portland OR		2.320	1,811		100,000	
West Coast Bank	Tualatin OR					100,000	
0199998 Deposits in 0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories		XXX	XXX				XXX
0199999 Totals-Open Depositories		XXX	XXX	24,053		1,834,900	XXX
SUSPENDED DEPOSITORIES							
0299998 Deposits in 0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories		XXX	XXX				XXX
0299999 Totals - Suspended Depositories		XXX	XXX				XXX
0399999 Total Cash on Deposit		XXX	XXX	24,053		1,834,900	XXX
0499999 Cash in Company's Office		XXX	XXX	XXX	XXX	200	XXX
0599999 Total Cash		XXX	XXX	24,053		1,835,100	XXX

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

1. January	1,438,097	4. April	1,325,813	7. July	1,286,794	10. October	1,445,768
2. February	1,296,711	5. May	1,321,130	8. August	1,326,380	11. November	1,320,021
3. March	1,282,891	6. June	1,280,341	9. September	1,243,610	12. December	1,834,900

NONE Schedule E - Part 2

NONE Schedule E - Part 3