



ANNUAL STATEMENT

For the Year Ended December 31, 2002
of the Condition and Affairs of the

CENTURY SURETY COMPANY

NAIC Group Code..... 959, 959 (Current Period) (Prior Period) NAIC Company Code..... 36951 Employer's ID Number..... 31-0936702

Organized under the Laws of OH State of Domicile or Port of Entry OH
Country of Domicile US
Incorporated..... June 22, 1978 Commenced Business..... August 11, 1978

Statutory Home Office 2400 CORPORATE EXCHANGE DRIVE COLUMBUS OH 43231
(Street and Number) (City or Town, State and Zip Code)
Main Administrative Office 2400 CORPORATE EXCHANGE DRIVE COLUMBUS OH 43231 614-895-2000
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)
Mail Address P.O. BOX 163340 COLUMBUS OH 43216-3340
(Street and Number or P. O. Box) (City or Town, State and Zip Code)
Primary Location of Books and Records 2400 CORPORATE EXCHANGE DRIVE COLUMBUS OH 43231 614-895-2000
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)
Internet Website Address www.centurysurety.com
Statement Contact ERIN ELIZABETH ALWARD 614-895-2000
(Name) (Area Code) (Telephone Number) (Extension)
ealward@centurysurety.com 614-895-7036
(E-Mail Address) (Fax Number)
Policyowner Relations Contact 2400 CORPORATE EXCHANGE DRIVE COLUMBUS OH 43231 614-895-2000
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number) (Extension)

OFFICERS

President ROSWELL PAINE ELLIS Treasurer STEVEN ROBERT YOUNG # Secretary JOHN ANTHONY MARAZZA

VICE PRESIDENTS

CHRISTOPHER JOHN TIMM JOHN ANTHONY MARAZZA CRAIG LANGJAHR STOUT GREG DAVID EWALD
DAVID GERVERS TIMOTHY CLAY ELLIS TIMOTHY ALLAN GORDON STEVEN ROBERT YOUNG
CHARLES DEL HAMM JR GLENN DAVID SOUTHWICK #

DIRECTORS OR TRUSTEES

JOHN ANTHONY MARAZZA ROSWELL PAINE ELLIS EDWARD FARRELL FEIGHAN CHRISTOPHER JOHN TIMM
CHARLES DEL HAMM JR

State of..... OHIO
County of..... FRANKLIN

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.

_____ (Signature) ROSWELL PAINE ELLIS (Printed Name) President	_____ (Signature) JOHN ANTHONY MARAZZA (Printed Name) Secretary	_____ (Signature) STEVEN ROBERT YOUNG (Printed Name) Treasurer
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Subscribed and sworn to before me this
.....day of, 2003
.....

- 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.....

Sch. A-Pt. 1
NONE

Sch. A-Pt. 2
NONE

Sch. A-Pt. 3
NONE

Sch. B-Pt. 1
NONE

Sch. B-Pt. 2
NONE

Sch. BA-Pt. 1
NONE

Sch. BA-Pt. 2
NONE

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21	
			4	5									14	15							
CUSIP Identifi- cation	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued December 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued December 31, Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig- nation	Date Acquired	Effective Rate of Interest	
U.S. Government - Issuer Obligations																					
31331R-ZU-2	FEDERAL FARM CREDIT BANK.....		5.375	MS	09/08/2003			1,001,801	1,000,000	102.7860	1,027,860	1,011,330	16,872	53,750	(2,522)			1PE	11/17/1998	5.104	
3133ME-HL-8	FEDERAL HOME LOAN BANK.....		4.875	AO	04/16/2004			1,039,188	1,000,000	104.3750	1,043,750	1,046,680	10,156	24,375	(7,492)			1PE	09/30/2002	1.791	
3133MP-4B-9	FEDERAL HOME LOAN BANK.....		3.375	JD	06/15/2004			2,032,766	2,000,000	102.6560	2,053,120	2,037,266	3,000	36,000	(4,500)			1PE	10/16/2002	2.225	
3133MQ-UV-4	FEDERAL HOME LOAN BANK.....		3.750	FA	08/15/2007			1,505,158	1,500,000	102.9060	1,543,590	1,505,215	21,250		(57)			1PE	12/02/2002	3.668	
3134A2-T9-9	FEDERAL HOME LOAN MORTGAGE CORPORATION..		5.000	JJ	01/15/2004			1,019,547	1,000,000	103.7810	1,037,810	1,030,138	23,056	25,000	(10,591)			1PE	05/30/2002	3.073	
31359M-EM-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION.....		5.125	FA	02/13/2004			2,047,124	2,000,000	104.1880	2,083,760	2,069,015	38,722	51,250	(21,891)			1PE	07/09/2002	2.963	
31359M-ES-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION.....		5.625	MN	05/14/2004			1,051,023	1,000,000	105.6560	1,056,560	1,060,195	7,188	28,125	(9,173)			1PE	09/30/2002	1.834	
31359M-EX-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION.....		6.500	FA	08/15/2004			235,555	225,000	107.8130	242,579	243,000	5,525	14,625	(6,217)			1PE	10/17/2001	3.499	
31359M-NG-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION.....		3.000	JD	06/15/2004			1,016,781	1,000,000	102.1560	1,021,560	1,018,320	1,333	14,500	(1,540)			1PE	11/08/2002	1.826	
912810-ED-6	UNITED STATES TREASURY BONDS.....		8.125	FA	08/15/2019			75,784	75,000	139.2810	104,461	75,961	2,302	6,094	(22)			1PE	02/14/1991	8.010	
912827-2J-0	UNITED STATES TREASURY NOTES.....		6.250	FA	02/15/2007			293,431	275,000	114.7190	315,477	296,731	6,492	8,594	(3,301)			1PE	03/05/2002	4.452	
912827-2U-5	UNITED STATES TREASURY NOTES.....		6.625	MN	05/15/2007			216,166	200,000	116.7190	233,438	218,352	1,720	13,250	(2,185)			1PE	05/02/2002	4.563	
912827-4D-1	UNITED STATES TREASURY NOTES.....		5.750	AO	04/30/2003			303,388	300,000	101.4690	304,407	310,359	2,954	17,250	(6,971)			1PE	04/26/2002	2.275	
912827-5G-3	UNITED STATES TREASURY NOTES.....		5.500	MN	05/15/2009			8,456,060	7,500,000	113.4690	8,510,175	8,458,301	53,557		(2,241)			1PE	12/24/2002	3.267	
912827-5M-0	UNITED STATES TREASURY NOTES.....		6.000	FA	08/15/2004			479,139	460,000	107.3750	493,925	491,220	10,425	27,600	(10,898)			1PE	01/29/2002	3.342	
912827-6N-7	UNITED STATES TREASURY NOTES.....		5.750	MN	11/15/2005			219,324	200,000	110.5310	221,062	220,313	1,493	5,750	(989)			1PE	11/06/2002	2.254	
912827-6Z-0	UNITED STATES TREASURY NOTES.....		3.875	JD	06/30/2003			456,004	450,000	101.3130	455,909	470,391	48	17,438	(11,954)			1PE	10/18/2001	1.176	
912827-7L-0	UNITED STATES TREASURY NOTES.....		4.875	FA	02/15/2012			594,523	540,000	108.5940	586,408	595,772	9,943		(1,249)			1PE	10/01/2002	3.568	
912827-L8-3	UNITED STATES TREASURY NOTES.....		5.750	FA	08/15/2003			100,252	100,000	102.7810	102,781	103,172	2,172	5,750	(389)			1PE	09/28/1993	5.332	
912827-P8-9	UNITED STATES TREASURY NOTES.....		7.250	MN	05/15/2004			327,876	325,000	108.0310	351,101	332,922	3,059	23,563	(1,947)			1PE	03/27/2000	6.563	
912827-U8-3	UNITED STATES TREASURY NOTES.....		6.500	FA	08/15/2005			1,007,963	1,000,000	111.8440	1,118,440	1,016,094	24,552	65,000	(2,719)			1PE	10/06/1999	6.166	
912828-AC-4	UNITED STATES TREASURY NOTES.....		4.375	MN	05/15/2007			530,894	500,000	107.3750	536,875	531,133	2,840		(239)			1PE	12/18/2002	2.860	
912828-AH-3	UNITED STATES TREASURY NOTES.....		3.250	FA	08/15/2007			101,312	100,000	102.4690	102,469	101,320	1,228		(9)			1PE	12/18/2002	2.944	
912828-AN-0	UNITED STATES TREASURY NOTES.....		3.000	MN	11/15/2007			17,217,863	17,100,000	101.2190	17,308,449	17,218,227	66,605		(363)			1PE	12/24/2002	2.847	
0199999	U.S. Government - Issuer Obligations.....							41,328,922	39,850,000	XXX	41,855,966	41,461,427	316,492	437,914	(109,459)	0	0	XXX	XXX	XXX	
U.S. Government - Single Class Mortgage-Backed/Asset-Backed Securities																					
36200B-ZU-4	GOVERNMENT NATL MTG ASSOC #596655.....		5.500	MTLY	10/15/2032	10/01/2032	100.000	177,282	174,567		177,282	177,309	800	801	(29)			1	11/20/2002	5.209	
36201J-D4-8	GOVERNMENT NATL MTG ASSOC #584323.....		8.500	MTLY	07/15/2031	07/01/2031	100.000	285,764	267,303		285,764	285,764	1,893	13,254	(7,751)			1	05/21/2002	5.528	
36202C-5D-1	GOVERNMENT NATL MTG ASSOC II #2644.....		6.500	MTLY	09/20/2028	09/01/2028	100.000	439,055	434,393		439,055	440,095	2,353	28,236	(3,031)			1	09/25/1998	6.102	
36207K-AH-3	GOVERNMENT NATL MTG ASSOC #433908.....		6.500	MTLY	08/15/2028	08/01/2028	100.000	475,928	469,353		475,928	477,567	2,542	30,508	(4,067)			1	09/25/1998	6.020	
36211W-KC-1	GOVERNMENT NATL MTG ASSOC #525091.....		8.500	MTLY	02/15/2030	02/01/2030	100.000	126,846	119,034		126,846	126,846	843	10,118	(12,978)			1	10/17/2001	3.730	
0299999	U.S. Government - Single Class Mortgage-Backed/Asset-Backed Securities.....							1,504,875	1,464,650	XXX	1,504,875	1,507,581	8,431	82,917	(27,856)	0	0	XXX	XXX	XXX	
0399999	Total - U.S. Government.....							42,833,797	41,314,650	XXX	43,360,841	42,969,008	324,923	520,831	(137,315)	0	0	XXX	XXX	XXX	
Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					
Iowa																					
888805-AA-6	TOBACCO SETTLEMENT AUTH IA.....		6.790	JD	06/01/2010			500,000	500,000		500,000	500,000	2,829	37,345				1PE	10/11/2001	6.790	
	Iowa.....							500,000	500,000	XXX	500,000	500,000	2,829	37,345	0	0	0	XXX	XXX	XXX	
Louisiana																					
88880P-AA-2	TOBACCO SETTLEMENT AUTH LA.....		6.360	MN	05/15/2025			442,874	442,875		442,874	442,865	3,599	28,793	(134)			1PE	11/01/2001	6.360	
	Louisiana.....							442,874	442,875	XXX	442,874	442,865	3,599	28,793	(134)	0	0	XXX	XXX	XXX	
	Total States and US.....							942,874	942,875	XXX	942,874	942,865	6,428	66,138	(134)	0	0	XXX	XXX	XXX	
2599999	Special Revenue & Assessment Obligations - Issuer Obligations.....							942,874	942,875	XXX	942,874	942,865	6,428	66,138	(134)	0	0	0	XXX	XXX	XXX
Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Single Class Mortgage-Backed/Asset-Backed Securities																					
United States																					
31292G-XF-8	FEDERAL HOME LN MTG CORP #C00678.....		7.000	MTLY	11/01/2028			666,451	656,020		666,451	668,115	3,827	45,921	(6,338)			1	12/22/1998	6.396	
31293A-ZL-5	FEDERAL HOME LN MTG CORP #C15247.....		7.000	MTLY	09/01/2028			601,627	591,984		601,627	602,898	3,453	41,439	(7,234)			1	12/22/1998	6.388	
31373U-KJ-5	FEDERAL NATIONAL MTG ASSOC #303697.....		7.000	MTLY	01/01/2011			130,219	129,015		130,219	130,789	753	9,031	(1,074)			1	11/20/1997	6.321	
31377D-L6-6	FEDERAL NATIONAL MTG ASSOC #373949.....		7.000	MTLY	12/01/2010			260,151	255,770		260,151	260,925	1,492	17,904	(2,668)			1	01/23/1998	6.028	
31380R-4S-1	FEDERAL NATIONAL MTG ASSOC #448233.....		6.500	MTLY	11/01/2028			1,057,048	1,052,899		1,057,048	1,059,151	5,703	68,438	(3,049)			1	12/21/1998	6.255	
31380T-RA-1	FEDERAL NATIONAL MTG ASSOC #449681.....		6.500	MTLY	11/01/2028			1,014,992	1,009,373		1,014,992	1,017,259	5,467	65,609	(4,090)			1	12/16/1998	6.216	
31380Y-3J-7	FEDERAL NATIONAL MTG ASSOC #454501.....		6.500	MTLY	12/01/2028			821,117	816,937		821,117	823,319	4,425	53,101	(3,074)			1	12/16/1998	6.222	
31381B-4S-5	FEDERAL NATIONAL MTG ASSOC #456333.....		6.500	MTLY	12/01/2028			851,539	847,191		851,539	853,810	4,589	55,067	(2,975)			1	12/16/1998	6.221	

E08

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued December 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued December 31, Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
31390V-K3-7..	FEDERAL NATIONAL MTG ASSOC #657414.....		5.500	MTLY	11/01/2017	10/01/2017	100.000	2,061,432	1,991,751		2,061,432	2,061,462	9,129		(30)			1	12/12/2002	4.597
	U.S.....							7,464,576	7,350,940	XXX	7,464,576	7,477,728	38,838	356,510	(30,532)	0	0	XXX	XXX	XXX
	Total States and US.....							7,464,576	7,350,940	XXX	7,464,576	7,477,728	38,838	356,510	(30,532)	0	0	XXX	XXX	XXX
2699999	Special Revenue & Assessment Obligations - Single Class Mtg.-Backed/Asset-Backed Securities.....							7,464,576	7,350,940	XXX	7,464,576	7,477,728	38,838	356,510	(30,532)	0	0	XXX	XXX	XXX
Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Defined Multi-Class Residential Mortgage-Backed Securities																				
United States																				
31339L-KP-4..	FEDERAL HOME LN MTG CORP 2395 A.....		6.000	MTLY	12/15/2031	09/01/2005	100.000	444,696	448,874		444,696	442,281	2,244	26,932	3,111			1PE	12/11/2001	6.655
3133TL-DG-0..	FEDERAL HOME LN MTG CORP 2164 AT.....		6.000	MTLY	06/15/2029	07/01/2004	100.000	330,544	328,151		330,544	332,663	1,641	19,689	(3,553)			1PE	09/19/2001	4.929
3133TP-3V-9..	FEDERAL HOME LN MTG CORP 2240 F.....		1.770	MTLY	04/15/2025	05/15/2006	100.000	324,755	324,217		324,755	324,774	262	2,265	(212)			1PE	09/09/2002	1.678
3133TT-MK-4..	FEDERAL HOME LN MTG CORP 2315 WD.....		5.750	MTLY	05/15/2011	04/01/2003	100.000	26,715	26,715		26,715	26,849	128	1,536	(436)			1PE	10/05/2001	4.661
31358U-GC-4..	FEDERAL NATIONAL MTG ASSOC 93 38 L.....		5.000	MTLY	08/25/2022	02/01/2006	100.000	491,176	500,000		491,176	485,000	2,083	25,000	5,641			1PE	09/18/2001	6.180
31359X-2Y-4..	FEDERAL NATIONAL MTG ASSOC 00 14 F.....		1.802	MTLY	06/25/2029	03/25/2004	100.000	200,590	201,012		200,590	200,541	63	1,070	54			1PE	10/01/2002	2.204
313920-6Q-8..	FEDERAL NATIONAL MTG ASSOC 01 44 FB.....		1.652	MTLY	09/25/2031	05/25/2022	100.000	421,153	421,135		421,153	421,267	121	2,845	(130)			1PE	08/23/2002	1.718
31392A-XE-3..	FEDERAL NATIONAL MTG ASSOC 01 71 JW.....		6.000	MTLY	08/25/2021	06/01/2013	100.000	480,541	500,000		480,541	478,984	2,500	30,000	1,464			1PE	11/27/2001	6.545
31392C-SH-8..	FEDERAL NATIONAL MTG ASSOC 02 16 JA.....		5.500	MTLY	04/25/2017	07/01/2007	100.000	308,176	309,034		308,176	308,165	1,416		11			1PE	12/10/2002	5.441
31392D-LG-5..	FEDERAL NATIONAL MTG ASSOC 02 36 FK.....		1.802	MTLY	12/25/2029	11/25/2012	100.000	393,323	393,019		393,323	393,510	122	2,147	(304)			1PE	10/04/2002	1.837
31392F-BV-8..	FEDERAL NATIONAL MTG ASSOC 02 70 QT.....		3.655	MTLY	12/25/2021	07/01/2007	100.000	500,349	500,000		500,349	500,410	1,523	3,046	(61)			1PE	09/20/2002	3.567
31392K-YZ-3..	FEDERAL HOME LN MTG CORP 2248 FI.....		1.970	MTLY	05/15/2032	06/15/2003	100.000	139,547	139,459		139,547	139,634	122	1,044	(239)			1PE	09/09/2002	1.679
31392U-NL-4..	FEDERAL HOME LN MTG CORP 2503 VB.....		5.500	MTLY	09/15/2022	09/01/2014	100.000	494,462	500,000		494,462	494,375	2,292	6,875	87			1PE	08/27/2002	5.617
31393G-CS-1..	FEDERAL HOME LN MTG CORP 2545 A.....		5.000	MTLY	12/15/2017	07/01/2013	100.000	300,000	300,000		300,000	300,000	1,250					1PE	12/18/2002	4.949
38373T-AD-7..	GOVERNMENT NATL MTG ASSOC 01 53 F.....		1.710	MTLY	10/20/2031	08/20/2012	100.000	296,802	296,417		296,802	296,972	160	1,504	(175)			1PE	10/02/2002	1.727
38373W-XS-2..	GOVERNMENT NATL MTG ASSOC 02 31 FE.....		1.868	MTLY	04/16/2030	12/16/2029	100.000	267,160	266,891		267,160	267,183	214	1,955	(70)			1PE	08/23/2002	1.890
	U.S.....							5,419,989	5,454,924	XXX	5,419,989	5,412,608	16,141	125,908	5,188	0	0	XXX	XXX	XXX
	Total States and US.....							5,419,989	5,454,924	XXX	5,419,989	5,412,608	16,141	125,908	5,188	0	0	XXX	XXX	XXX
2799999	Special Revenue & Assessment Obligations - Defined Multi-Class Residential Mtg.-Backed Securities.....							5,419,989	5,454,924	XXX	5,419,989	5,412,608	16,141	125,908	5,188	0	0	XXX	XXX	XXX
3199999	Total - Special Revenue & Special Assessment Obligations.....							13,827,439	13,748,739	XXX	13,827,439	13,833,201	61,407	548,556	(25,478)	0	0	XXX	XXX	XXX
Public Utilities (Unaffiliated) - Issuer Obligations																				
United States																				
209111-CV-3..	CONSOLIDATED EDISON CO OF NEW YORK.....		6.450	JD..	12/01/2007			548,155	500,000	113.3210	566,605	551,110	2,688	16,125	(2,955)			1PE	08/23/2002	4.258
373334-FF-3..	GEORGIA POWER COMPANY.....		6.200	FA..	02/01/2006			291,465	275,000	109.6870	301,639	293,076	7,104		(1,611)			1PE	08/29/2002	4.112
45138L-AK-9..	IDAHO POWER COMPANY.....		4.750	MN..	11/15/2012			391,636	400,000		391,636	391,588	2,428	48				1PE	12/03/2002	5.021
693627-AH-4..	PSI ENERGY INC.....		8.000	JJ..	07/15/2009			578,289	500,000	119.5660	597,830	580,940	18,444		(2,651)			1PE	09/19/2002	5.149
737679-CH-1..	POTOMAC ELECTRIC POWER COMPANY.....		6.250	AO..	10/15/2007			319,559	300,000	111.3660	334,098	321,042	3,958	9,375	(1,483)			1PE	07/29/2002	4.713
744567-CK-2..	PUBLIC SERVICE ELECTRIC & GAS CO.....		9.125	JJ..	07/01/2005			569,238	500,000	109.6250	548,125	570,330	22,813		(1,092)			1PE	12/11/2002	3.308
875127-AU-6..	TAMPA ELECTRIC CORPORATION.....		6.375	FA..	08/15/2012			512,566	500,000	106.2270	531,135	512,860	11,068		(294)			2PE	09/05/2002	6.027
906548-BX-9..	UNION ELECTRIC COMPANY.....		5.250	MS..	09/01/2012			277,750	275,000	104.7750	288,131	277,775	5,173		(25)			1PE	10/24/2002	5.117
92931B-AB-2..	WPS RESOURCES CORP.....		5.375	JD..	12/01/2012			499,410	500,000		499,410	499,405	2,688	5				1PE	12/06/2002	5.390
	United States.....							3,988,068	3,750,000	XXX	4,058,609	3,998,126	76,364	25,500	(10,058)	0	0	XXX	XXX	XXX
3299999	Public Utilities (Unaffiliated) - Issuer Obligations.....							3,988,068	3,750,000	XXX	4,058,609	3,998,126	76,364	25,500	(10,058)	0	0	XXX	XXX	XXX
3899999	Total - Public Utilities (Unaffiliated).....							3,988,068	3,750,000	XXX	4,058,609	3,998,126	76,364	25,500	(10,058)	0	0	XXX	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																				
United States																				
002824-AH-3..	ABBOTT LABORATORIES.....		6.400	JD..	12/01/2006			390,871	350,000	111.9700	391,895	391,090	1,867		(219)			1PE	12/18/2002	3.203
002824-AK-6..	ABBOTT LABORATORIES.....		5.400	MS..	09/15/2008			269,513	250,000	109.0780	272,695	270,138	3,975		(625)			1PE	10/11/2002	3.862
026609-AL-1..	AMERICAN HOME PRODUCTS CORPORATION.....		6.250	MS..	03/15/2006			517,204	500,000	108.6440	543,220	521,560	9,201	31,250	(4,356)			1PE	01/31/2002	5.073
035229-CA-9..	ANHEUSER-BUSCH COMPANIES INC.....		5.375	MS..	09/15/2008			432,554	400,000	109.0580	436,232	432,652	6,331		(98)			1PE	12/19/2002	3.775
045419-10-8..	ASSET MGMT ADJ RATE MTG FUND.....		2.600	MTLY	06/30/2003			6,105,946	6,105,946		6,105,946	6,105,946		29,523				1	12/31/2002	2.600
04543R-10-6..	ASSET MGMT ULTRA SHORT FUND.....		2.380	MTLY	06/30/2003			6,003,268	6,003,268		6,003,268	6,003,268		3,268				1	12/31/2002	2.380
071813-AS-8..	BAXTER INTERNATIONAL INC.....		5.250	MN..	05/01/2007			368,239	350,000	103.9820	363,937	369,100	3,063	9,443	(860)			1PE	10/07/2002	3.930
110122-AF-5..	BRISTOL-MYERS SQUIBB COMPANY.....		4.750	AO..	10/01/2006			518,650	500,000	105.4460	527,230	519,050	5,938		(400)			1PE	12/18/2002	3.675
163714-AG-3..	CHEMICAL BANK.....		6.125	MN..	11/01/2008			258,360	250,000	110.1210	275,303	258,573	2,552	7,656	(213)			1PE	10/23/2002	5.448
208251-AD-0..	CONOCO INC.....		6.350	AO..	04/15/2009			390,020	350,000	112.3260	393,141	390,128	4,692		(107)			1PE	12/19/2002	4.257

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SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued December 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued December 31, Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
251529-AF-0.	DEUTSCHE BANK FINANCIAL.....		7.500	AO	04/25/2009			310,902	275,000	116.2350	319,646	311,669	3,781	12,813	(767)			..1PE	10/30/2002	5.059
25468P-BA-3.	DISNEY (THE WALT) COMPANY.....		5.125	JD	12/15/2003			248,659	250,000		248,659	244,103	569		1,329			..2	04/26/1999	5.710
26439R-AF-3.	DUKE CAPITAL CORP.....		7.500	AO	10/01/2009			152,245	150,000	101.6650	152,498	152,250	2,813		(5)			..2	12/20/2002	7.213
291011-AH-7.	EMERSON ELECTRIC COMPANY.....		5.850	MS	03/15/2009			316,581	300,000	109.8620	329,586	317,319	5,168	8,775	(738)			..1PE	08/29/2002	4.809
291011-AL-8.	EMERSON ELECTRIC COMPANY.....		7.875	JD	06/01/2005			224,701	200,000	112.3800	224,760	224,922	1,313		(221)			..1PE	12/18/2002	2.570
337358-BK-0.	FIRST UNION CORPORATION.....		6.400	AO	04/01/2008			360,612	325,000	112.1030	364,335	360,864	5,200		(251)			..1PE	12/11/2002	4.060
364760-AA-6.	GAP INC.....		6.900	MS	09/15/2007			99,750	100,000	97.5000	97,500	97,500	2,032					..3	12/23/2002	6.959
36962G-XS-8.	GENERAL ELECTRIC CAPITAL CORPORATION.....		5.875	FA	02/15/2012			187,883	180,000		187,883	188,078	3,995		(195)			..1PE	09/13/2002	5.264
427866-AK-4.	HERSHEY FOODS CORP.....		6.950	FA	08/15/2012			284,610	250,000	116.9760	292,440	285,075	6,564		(465)			..1PE	10/24/2002	5.110
597433-AD-3.	MIDLAND BANK PLC.....		6.950	MS	03/15/2011			389,557	350,000	105.8750	390,212	370,563	7,162		(654)			..1PE	10/24/2002	5.237
718507-BQ-8.	PHILLIPS PETROLEUM COMPANY.....		8.750	MN	05/25/2010			429,690	350,000	125.1420	437,997	431,085	3,063	15,313	(1,395)			..1PE	10/30/2002	5.027
724479-AD-2.	PITNEY BOWES INC.....		5.500	AO	04/15/2004			249,571	250,000	104.4380	261,095	248,495	2,903	13,750	313			..1PE	04/26/1999	5.640
811054-AD-7.	SCRIPPS CO (E.W.).....		4.250	JD	12/15/2009			322,818	325,000		322,818	322,810	422		8			..1PE	12/13/2002	4.363
887364-AH-0.	TIMES MIRROR COMPANY.....		7.450	AO	10/15/2009			323,000	275,000	118.6200	326,205	323,252	4,325		(251)			..1PE	12/11/2002	4.442
892335-AH-3.	TOYS R US.....		7.625	FA	08/01/2011			98,505	100,000	99.0350	99,035	98,500	3,177		5			..2	12/24/2002	7.866
90331V-AW-2	US BANK NA.....		6.500	FA	02/01/2008			562,293	500,000	113.6900	568,450	562,535	13,542		(242)			..1PE	12/18/2002	3.782
94874R-AY-2.	WEINGARTEN REALTY INVESTORS.....		6.640	MS	07/15/2026			522,056	500,000		522,056	522,515	9,776	33,200	(387)			..1PE	10/04/2001	6.279
	United States.....							20,338,058	19,739,214	XXX	20,438,393	20,344,939	113,424	164,991	(10,794)	0	0	XXX	XXX	XXX
Foreign																				
03746W-AA-0	APACHE FINANCE PTY LTD.....		6.500	JD	12/15/2007			338,871	300,000	113.3260	339,978	339,951	867	9,750	(1,080)			..1PE	11/01/2002	3.620
902118-AX-6.	TYCO INTERNATIONAL GROUP SA.....		6.375	FA	02/15/2006			96,524	100,000	97.0000	97,000	96,500	2,408		24			..3	12/23/2002	7.644
	Foreign.....							435,395	400,000	XXX	436,978	436,451	3,275	9,750	(1,056)	0	0	XXX	XXX	XXX
3999999	Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....							20,773,453	20,139,214	XXX	20,875,371	20,781,390	116,699	174,741	(11,850)	0	0	XXX	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Defined Multi-Class Residential Mortgage-Backed Securities																				
United States																				
12669C-HH-6	COUNTRYWIDE HOME LOANS 01 28 1A7.....		6.250	MTLY	01/25/2032	08/01/2004	100.000	231,879	233,894		231,879	231,116	1,218	14,618	2,964			..1PE	12/11/2001	6.897
12669C-NJ-5.	COUNTRYWIDE HOME LOANS 01 29 M.....		6.250	MTLY	02/25/2032	01/01/2019	100.000	477,049	493,312		477,049	474,350	2,569	28,265	2,943			..1PE	01/28/2002	7.138
16162T-UA-2.	CHASE MTG FINANCE CORP 00 S4 M.....		8.000	MTLY	05/25/2030	04/01/2030	100.000	510,704	488,566		510,704	515,132	9,779	34,947	(4,107)			..1PE	10/19/2001	6.743
44182D-HY-8.	HOUSING SECS INC 93 H H1.....		7.238	MTLY	12/25/2023	07/01/2023	100.000	258,117	252,008		258,117	258,229	1,520	16,607	(3,740)			..1PE	01/28/2002	5.816
45660N-BK-0.	RESIDENTIAL ASSET SECS TR 01 A1 2A5.....		7.040	MTLY	07/25/2031	09/01/2030	100.000	309,000	300,000		309,000	309,000	1,760					..1PE	12/18/2002	6.706
66937R-EU-9.	NORWEST ASSET SECS CORP 98 32 A1.....		6.000	MTLY	12/25/2028	03/01/2008	100.000	291,096	291,826		291,096	291,096	1,459	17,510	383			..1PE	12/11/2001	5.919
74434U-EC-4.	PRUDENTIAL HOME MTG SECS 94 22 A8.....		6.200	MTLY	06/25/2024	06/01/2024	100.000	428,489	433,779		428,489	427,272	2,241	26,805	1,872			..1PE	09/07/2001	6.603
76110F-TG-8.	RESIDENTIAL ACCR LOANS INC 98 QS6 M1.....		6.750	MTLY	05/25/2028	03/01/2028	100.000	495,642	490,680		495,642	497,733	2,760	32,867	(1,922)			..1PE	08/28/2001	6.258
76111J-BC-7.	RESIDENTIAL FDG MTG SECS 1 01 S18 M1.....		6.750	MTLY	08/25/2031	08/01/2031	100.000	497,692	492,917		497,692	498,462	2,773	33,251	(652)			..1PE	08/29/2001	6.509
76111J-PB-4.	RESIDENTIAL FDG MTG SEC I 02 S4 A2.....		6.250	MTLY	02/25/2032	08/01/2008	100.000	358,291	350,000		358,291	358,313	1,823		(22)			..1PE	12/20/2002	5.521
86358R-G4-3.	STRUCTURED ASSET SECS CORP 02 7 A5.....		6.500	MTLY	05/25/2032	09/01/2007	100.000	307,652	300,000		307,652	307,688	1,625		(35)			..1PE	12/19/2002	5.632
939336-DN-0.	WASHINGTON MUTUAL 02 AR15 A5.....		4.380	MTLY	11/25/2032	09/01/2007	100.000	504,750	500,000		504,750	504,970	1,825	3,650	(220)			..1PE	10/01/2002	4.085
	United States.....							4,670,361	4,626,982	XXX	4,670,361	4,673,361	31,352	208,520	(2,536)	0	0	XXX	XXX	XXX
4199999	Industrial & Miscellaneous - Defined Multi-Class Residential Mtg.-Backed Securities.....							4,670,361	4,626,982	XXX	4,670,361	4,673,361	31,352	208,520	(2,536)	0	0	XXX	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Multi-Class Residential Mortgage-Backed Securities																				
United States																				
00253C-GM-3	AAMES MTG TR 01 1 A2.....		6.388	MTLY	06/25/2031	11/01/2028	100.000	266,817	259,360		266,817	266,817	1,381					..1PE	12/17/2002	5.634
00253C-HW-0	AAMES MTG TR 02 2 A2.....		4.500	MTLY	03/25/2033	05/01/2032	100.000	950,000	950,000		950,000	950,000	3,563					..1PE	12/19/2002	4.365
03072S-DT-9.	AMERIQUEST MTG SECS INC 02 5 AF2.....		4.080	MTLY	02/25/2033	09/01/2006	100.000	285,048	285,000		285,048	285,067	969		(19)			..1PE	12/04/2002	3.955
22541N-UA-5.	CSFB MTG SECS CORP 02 30 DB1.....		7.314	MTLY	11/25/2032	08/01/2032	100.000	529,209	519,511		529,209	529,252	3,166		(43)			..1PE	12/10/2002	6.913
291701-CS-7.	EMPIRE FUNDING HOME LN TR 98 2 M2.....		7.430	MTLY	06/25/2024	09/01/2009	100.000	561,608	561,887		561,608	561,608	3,479	41,748	129			..1PE	06/17/1998	7.326
29439P-AB-0.	EQCC TRUST 02 1 2A.....		1.652	MTLY	11/25/2031	06/25/2030	100.000	420,217	420,217		420,217	420,217	141	2,858				..1PE	08/27/2002	1.680
294754-AD-8.	EQUITY ONE ABS INC 01 2 AF2.....		5.417	MTLY	08/25/2032	12/01/2006	100.000	506,088	500,000		506,088	509,531	2,257	26,991	(3,443)			..1PE	01/17/2002	4.562
294754-AK-2.	EQUITY ONE ABS INC 01 3 AF3.....		5.191	MTLY	05/25/2032	09/01/2006	100.000	500,000	500,000		500,000	500,000	2,163	23,792				..1PE	11/08/2001	5.096
59549R-AC-8.	MIDSTATE TR 10 M1.....		6.280	MTLY	02/15/2036	03/15/2026	100.000	415,238	415,412		415,238	415,231	1,159	26,099	(50)			..1PE	11/06/2001	6.288
66987X-BW-4	NOVASTAR HM EQ LN 02 3 M1.....		2.152	MTLY	07/25/2033	05/25/2029	100.000	300,000	300,000		300,000	300,000	127	1,854				..1PE	09/03/2002	2.180
74436J-DK-0.	PRU SECS SECURED FING CORP 96 1 A3.....		7.175	MTLY	08/15/2026	01/01/2026	100.000	262,639	254,758		262,639	262,639	1,523	18,279	(3,276)			..1PE	09/19/2001	5.839
760985-GM-7.	RESIDENTIAL ASSET MTG PROD 02 RS1 AI2.....		4.680	MTLY	07/25/2026	03/01/2006	100.000	499,958	500,000		499,958	499,958	1,950	21,428				..1PE	01/11/2002	4.571

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SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued December 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued December 31, Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
760985-NV-9..	RESIDENTIAL ASSET MTG PRDS 02 RS5 A14.....		4.428	MTLY	09/25/2030	03/01/2009	100.000	297,018	300,000		297,018	297,000	1,107		18			..1PE	12/12/2002	4.594
76110V-BM-9..	RESIDENTIAL FDG MTG SECS II 98 HI2 M2.....		7.170	MTLY	01/25/2024	07/01/2008	100.000	436,009	436,186		436,009	436,009	2,606	31,275	68			..1PE	06/17/1998	7.063
76110V-GY-8..	RESIDENTIAL FDG MTG SECS II 01 HS3 MI1.....		5.820	MTLY	06/25/2031	04/01/2021	100.000	499,850	500,000		499,850	499,850	2,425	29,100				..1PE	09/21/2001	5.722
76110V-HP-6..	RESIDENTIAL FDG MTG SECS II 02 HI1 A4.....		5.540	MTLY	11/25/2014	02/01/2006	100.000	252,937	253,000		252,937	252,937	1,168	12,848				..1PE	01/09/2002	5.438
86358R-EA-1..	STRUCTURED ASSET SECS CORP 01 SB1 B1.....		3.375	MTLY	08/25/2031	08/01/2024	100.000	190,079	234,782		190,079	188,560	660	4,620	2,661			..1PE	05/01/2002	6.429
921796-LM-8..	VANDERBILT MTG FIN 01 C A3.....		5.060	MTLY	12/07/2017	01/01/2007	100.000	249,990	250,000		249,990	249,990	1,054	12,650				..1PE	11/13/2001	5.039
	United States.....							7,422,705	7,440,113	...XXX	7,422,705	7,424,666	30,898	253,542	(3,955)	0	0	XXX	XXX	XXX
4299999..	Industrial & Miscellaneous - Other Multi-Class Residential Mtg.-Backed Securities.....							7,422,705	7,440,113	...XXX	7,422,705	7,424,666	30,898	253,542	(3,955)	0	0	XXX	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Defined Multi-Class Commercial Mortgage-Backed Securities																				
United States																				
22541N-UH-0..	CSFB MTG SECS CORP 02 CP5 A1.....		4.106	MTLY	12/15/2035	04/01/2012	100.000	500,000	500,000		500,000	500,000	1,711					..1PE	12/11/2002	4.074
36170M-AC-3..	GGP MALL PROP TR 01 A A2.....		5.007	MTLY	11/15/2011	11/15/2006	100.000	495,739	495,726		495,739	495,741	1,103	24,820	(2)			..1PE	11/13/2001	5.006
	United States.....							995,739	995,726	...XXX	995,739	995,741	2,814	24,820	(2)	0	0	XXX	XXX	XXX
4399999..	Industrial & Miscellaneous - Defined Multi-Class Commercial Mtg.-Backed Securities.....							995,739	995,726	...XXX	995,739	995,741	2,814	24,820	(2)	0	0	XXX	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities																				
United States																				
048312-AB-8..	ATLANTIC CITY ELEC TRANS FDG 02 1 A2.....		4.210	JAJO	04/20/2013	04/20/2011	100.000	849,504	850,000		849,504	849,498	1,193		6			..1PE	12/12/2002	4.220
05947N-CD-4..	BANC OF AMERICA LARGE LN 02 FL2A A2.....		1.700	MTLY	09/08/2014	01/07/2005	100.000	500,000	500,000		500,000	500,000	609	1,493				..1	10/01/2002	1.959
139732-CV-1..	CAPITAL AUTO RECV ASSET TR 02 4 A2A.....		1.410	MTLY	01/17/2005	02/15/2004	100.000	500,000	500,000		500,000	500,000	344	1,532				..1PE	10/01/2002	1.421
17303C-BK-6..	CITIBANK CREDIT CARD MST TR 99 1 A.....		5.500	FA...	02/15/2006	02/15/2004	100.000	249,327	250,000		249,327	246,709	5,194	13,750	731			..1PE	04/28/1999	5.883
302471-BG-1..	FMAC LOAN RECEIVABLES TRUST 97 C A.....		6.750	MTLY	12/15/2019	03/01/2010	100.000	356,566	356,566		356,566	356,678	2,006	24,397				..2	12/10/1997	6.691
304376-AB-2..	FAIRFIELD FDG CORP III 01 1A B.....		5.300	MTLY	07/15/2011	05/15/2006	100.000	272,946	272,946		272,946	272,946	643	14,512				..1PE	08/28/2001	5.291
337367-AC-0..	FIRST UNION LEHMAN BROS COMM MTG 98 C2B.....		6.640	MTLY	11/18/2035	03/01/2011	100.000	564,910	500,000		564,910	566,797	2,767	5,533	(1,887)			..1	10/02/2002	4.407
34527R-HZ-9..	FORD CREDIT AUTO OWNER TR 02 D A3A.....		2.680	MTLY	02/15/2006	03/15/2005	100.000	252,045	250,000		252,045	252,070	298		(25)			..1PE	12/18/2002	2.213
46521R-AH-6..	ISTAR ASSET RECV TR 02 1A A2.....		1.728	MTLY	05/28/2020	12/28/2009	100.000	500,000	500,000		500,000	500,000	100	6,370				..1PE	05/14/2002	1.760
466157-AC-8..	JG WENTWORTH REC V LLC 01 AA A2.....		6.395	MTLY	08/15/2026	09/15/2016	100.000	469,154	466,900		469,154	469,289	1,327	22,394	(221)			..1PE	03/27/2002	6.291
501773-DG-7..	LB COMM CONDUIT MTG TR 99 C2 A2.....		7.325	MTLY	09/15/2009	09/01/2009	100.000	535,122	500,000		535,122	541,172	3,052	36,625	(4,655)			..1PE	08/28/2001	5.864
52108H-GY-4..	LB-UBS COMM MTG TR 01 C7 A4.....		5.934	MTLY	12/15/2025	04/11/2011	100.000	502,184	500,000		502,184	502,496	1,648	29,670	(302)			..1PE	12/05/2001	5.839
55262T-DT-7..	MBNA MASTER CREDIT CARD TR 98 J A.....		5.250	MTLY	02/15/2006	09/15/2003	100.000	249,180	250,000		249,180	245,127	583	13,125	1,178			..1PE	04/23/1999	5.850
589929-MF-2..	MERRILL LYNCH MTG INV INC 96 C2 B.....		6.960	MTLY	11/21/2028	10/01/2006	100.000	445,967	400,000		445,967	448,672	2,320	4,640	(2,705)			..1	10/02/2002	3.593
59159U-AW-8..	METRIS MASTER TRUST 01 1 A.....		1.581	MTLY	12/20/2007	01/20/2004	100.000	498,634	500,000		498,634	497,949	273	4,101	685			..1PE	07/25/2002	1.908
61746W-WS-5..	MORGAN STANLEY DWC 02 IQ3 A1.....		3.480	MTLY	02/15/2012	01/01/2009	100.000	402,293	400,000		402,293	402,297	1,160		(4)			..1PE	12/11/2002	3.257
705220-AE-1..	PECO ENERGY TRANSITION TR 99 A A5.....		2.015	MS...	03/01/2009	09/01/2007	100.000	500,000	500,000		500,000	500,000	3,414					..1PE	10/04/2002	2.015
760106-AF-1..	RENTAL CAR FINANCE CORP 97 1 B3.....		6.700	MTLY	09/25/2007	08/25/2007	100.000	499,262	500,000		499,262	498,672	558	33,500	132			..1PE	12/11/1997	6.745
	United States.....							8,147,094	7,996,412	...XXX	8,147,094	8,150,372	27,489	211,642	(7,067)	0	0	XXX	XXX	XXX
4499999..	Industrial & Miscellaneous - Other Multi-Class Commercial Mtg.-Backed/Asset Backed Securities.....							8,147,094	7,996,412	...XXX	8,147,094	8,150,372	27,489	211,642	(7,067)	0	0	XXX	XXX	XXX
4599999..	Total - Industrial & Miscellaneous (Unaffiliated).....							42,009,352	41,198,447	...XXX	42,111,270	42,025,530	209,252	873,265	(25,410)	0	0	XXX	XXX	XXX
Totals																				
5499999..	Total - Issuer Obligations.....							67,033,317	64,682,089	...XXX	67,732,820	67,183,808	515,983	704,293	(131,501)	0	0	XXX	XXX	XXX
5599999..	Total - Single Class Mortgage-Backed/Asset-Backed Securities.....							8,969,451	8,815,590	...XXX	8,969,451	8,985,309	47,269	439,427	(58,388)	0	0	XXX	XXX	XXX
5699999..	Total - Defined Multi-Class Residential Mortgage-Backed Securities.....							10,090,350	10,081,906	...XXX	10,090,350	10,085,969	47,493	334,428	2,652	0	0	XXX	XXX	XXX
5799999..	Total - Other Multi-Class Residential Mortgage-Backed Securities.....							7,422,705	7,440,113	...XXX	7,422,705	7,424,666	30,898	253,542	(3,955)	0	0	XXX	XXX	XXX
5899999..	Total - Defined Multi-Class Commercial Mortgage-Backed Securities.....							995,739	995,726	...XXX	995,739	995,741	2,814	24,820	(2)	0	0	XXX	XXX	XXX
5999999..	Total - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities.....							8,147,094	7,996,412	...XXX	8,147,094	8,150,372	27,489	211,642	(7,067)	0	0	XXX	XXX	XXX
6099999..	Grand Total - Bonds.....							102,658,656	100,011,836	...XXX	103,358,159	102,825,865	671,946	1,968,152	(198,261)	0	0	XXX	XXX	XXX

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SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	3 Number of Shares	4 Par Value per Share	5 Rate per Share	6 Book/Adjusted Carrying Value	7 Rate per Share Used to Obtain Fair Value	8 Fair Value	9 Actual Cost	Dividends		12 Increase (Decrease) by Adjustment	13 Increase (Decrease) by Foreign Exchange Adjustment	14 NAIC Desig- nation	15 Date Acquired
									10 Declared but Unpaid	11 Amount Received During Year				
Preferred Stocks - Banks, Trust and Insurance Companies (Unaffiliated)														
United States														
003714-87-0..	ABN AMRO NORTH AMERICA 6.075%.....	1,000,000	1,000.00		1,025,000	1,025.000	1,025,000	1,057,700		60,750	5,000		P1U.....	12/16/1998
17305A-30-1..	CITIBANK NA 6.010% SER B.....	7,500,000	100.00		777,750	103.700	777,750	801,469		45,394	16,500		P1A.....	12/18/1998
299807-20-6..	EVEREST RE CAPITAL TRUST 7.85% 11/15/32.....	5,000,000	25.00		126,250	25.250	126,250	125,485			765		P2LZ.....	12/23/2002
	United States.....			XXX.....	1,929,000	XXX.....	1,929,000	1,984,654	0	106,144	22,265	0	XXX.....	XXX.....
6299999	Total - Preferred Stocks - Banks, Trust and Insurance Companies (Unaffiliated).....			XXX.....	1,929,000	XXX.....	1,929,000	1,984,654	0	106,144	22,265	0	XXX.....	XXX.....
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)														
United States														
083748-20-2..	BERGEN CAPITAL TRUST I 7.80% 06/30/39.....	4,000,000	25.00	22.900	91,600	22.900	91,600	93,831		1,950	(2,231)		RP4L.....	12/23/2002
172967-30-9..	CITIGROUP INC 6.365% SER F.....	10,000,000	50.00		497,000	49.700	497,000	524,375		31,825	23,500		P1L.....	01/15/1998
21988G-38-7..	CORPORATE-BACKED TRUST 8.375% 11/25/28.....	4,000,000	25.00		96,400	24.100	96,400	94,840			1,560		P2LZ.....	12/23/2002
441815-71-9..	HOUSEHOLD INTERNATIONAL INC 7.625%.....	4,000,000	25.00		98,600	24.650	98,600	98,500			100		P2L.....	12/23/2002
84610H-20-7..	SOVRAN SELF STORAGE INC 9.85% SERIES B.....	3,100,000	25.00	25.993	80,786	26.060	80,786	81,097			(311)		P3L.....	12/31/2002
911684-20-7..	US CELLULAR 8.75% 11/1/32.....	5,000,000	25.00		130,200	26.040	130,200	128,050			2,150		P1LZ.....	12/26/2002
	United States.....			XXX.....	994,586	XXX.....	994,586	1,020,693	0	33,775	24,768	0	XXX.....	XXX.....
6399999	Total - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated).....			XXX.....	994,586	XXX.....	994,586	1,020,693	0	33,775	24,768	0	XXX.....	XXX.....
6599999	Total - Preferred Stocks.....			XXX.....	2,923,586	XXX.....	2,923,586	3,005,347	0	139,919	47,033	0	XXX.....	XXX.....

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	3 Number of Shares	4 Book/Adjusted Carrying Value	5 Rate per Share Used to Obtain Fair Value	6 Fair Value	7 Actual Cost	Dividends		10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 NAIC Designation (a)	13 Date Acquired
							8 Declared but Unpaid	9 Amount Received During Year				
Common Stocks - Banks, Trust and Insurance Companies (Unaffiliated)												
United States												
45339#-10-3.....	INDEPENDENCE BANCORP.....	1,473,000	141,555	96.100	141,555	165,213		2,799			A.....	12/30/1994...
62624B-10-1.....	MUNICIPAL MORTGAGE & EQUITY.....	4,200,000	107,142	25.510	107,142	105,041			2,101		L.....	12/30/2002...
	United States.....		248,697	XXX	248,697	270,254	0	2,799	2,101	0	XXX.....	XXX.....
6799999.	Total - Common Stocks - Banks, Trust and Insurance Companies (Unaffiliated).....		248,697	XXX	248,697	270,254	0	2,799	2,101	0	XXX.....	XXX.....
Common Stocks - Industrial and Miscellaneous (Unaffiliated)												
United States												
20847A-10-2.....	CONSECO STRATEGIC INCOME FUND.....	4,700,000	38,258	8.140	38,258	37,653			605		L.....	12/26/2002...
219914-10-8.....	CORPORATE HIGH YIELD FUND INC.....	5,550,000	38,517	6.940	38,517	37,610			907		L.....	12/26/2002...
219915-10-5.....	CORPORATE HIGH YIELD FUND II.....	6,000,000	37,500	6.250	37,500	37,500					L.....	12/26/2002...
22765U-10-2.....	CROSSTEX ENERGY LP.....	2,400,000	51,360	21.400	51,360	50,880			480		L.....	12/23/2002...
24276Q-10-9.....	DEBT STRATEGIES FUND INC.....	6,800,000	38,080	5.600	38,080	37,680			400		L.....	12/26/2002...
426918-10-8.....	HERITAGE PROPANE PARTNERS LP.....	1,785,000	50,337	28.200	50,337	49,355			982		L.....	12/24/2002...
456615-10-3.....	INERGY LP.....	1,730,000	48,440	28.000	48,440	49,997			(1,557)		L.....	12/23/2002...
484169-10-7.....	KANEB PIPELINE PARTNERS.....	1,435,000	50,010	34.850	50,010	49,995			15		L.....	12/23/2002...
552727-10-9.....	MFS CHARTER INCOME TRUST.....	10,000,000	83,300	8.330	83,300	82,300		5,780	300		L.....	07/27/1989...
570759-10-0.....	MARKWEST ENERGY PARTNERS LP.....	2,155,000	50,190	23.290	50,190	49,673			517		L.....	12/23/2002...
63900P-10-3.....	NATURAL RESOURCE PARTNERS LP.....	2,530,000	52,371	20.700	52,371	50,039			2,332		L.....	12/24/2002...
69422R-10-5.....	PACIFIC ENERGY PARTNERS LP.....	2,540,000	50,165	19.750	50,165	50,165					L.....	12/23/2002...
726503-10-5.....	PLAINS ALL AMERICAN PIPELINE.....	2,100,000	51,240	24.400	51,240	49,686			1,554		L.....	12/23/2002...
872384-10-2.....	TEPPCO PARTNERS LP.....	1,800,000	49,950	27.750	49,950	49,380			570		L.....	12/23/2002...
	United States.....		689,718	XXX	689,718	681,913	0	5,780	7,105	0	XXX.....	XXX.....
6899999.	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated).....		689,718	XXX	689,718	681,913	0	5,780	7,105	0	XXX.....	XXX.....
Common Stocks - Parent, Subsidiaries and Affiliates												
United States												
21148*-10-9.....	CONTINENTAL HERITAGE INSURANCE CO.....	214,286,000	5,637,715	26.309	5,637,715	4,200,000		600,000	(389,436)		AZ.....	11/02/1992...
12631@-10-0.....	CSC INSURANCE AGENCY.....	400,000			0	74,019					AZ.....	07/25/1988...
30026#-10-3.....	EVERGREEN NATIONAL INDEMNITY CO.....	14,448,000	13,432,596	929.720	13,432,596	6,547,874		2,277,249	4,731,299		AZ.....	06/03/2002...
	United States.....		19,070,311	XXX	19,070,311	10,821,893	0	2,877,249	4,341,863	0	XXX.....	XXX.....
6999999.	Total - Common Stocks - Parent, Subsidiaries and Affiliates.....		19,070,311	XXX	19,070,311	10,821,893	0	2,877,249	4,341,863	0	XXX.....	XXX.....
7099999.	Total - Common Stock.....		20,008,726	XXX	20,008,726	11,774,060	0	2,885,828	4,351,069	0	XXX.....	XXX.....
	Total - Preferred Stock from Section 1.....		2,923,586	XXX	2,923,586	3,005,347		139,919	47,033		XXX.....	XXX.....
7199999.	Total - Preferred and Common Stock.....		22,932,312	XXX	22,932,312	14,779,407	0	3,025,747	4,398,102	0	XXX.....	XXX.....

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(a) For all common stocks bearing the NAIC designation "U" provide: the number of such issues.....0, the total \$ value (included in Column 6) of all such issues \$.....0.

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
Bonds - U.S. Government							
3133ME-HL-8	FEDERAL HOME LOAN BANK 4.875 04/16/2004	09/30/2002	MERRILL LYNCH		1,046,680	1,000,000	22,344
3133MP-4B-9	FEDERAL HOME LOAN BANK 3.375 06/15/2004	10/16/2002	CREDIT SUISSE FIRST BOSTON		2,037,266	2,000,000	25,125
3133MQ-UV-4	FEDERAL HOME LOAN BANK 3.750 08/15/2007	12/02/2002	GOLDMAN SACHS		1,505,215	1,500,000	16,875
3134A2-T9-9	FEDERAL HOME LOAN MORTG 5.000 01/15/2004	05/30/2002	DEUTSCHE BANK		1,030,138	1,000,000	18,889
31359M-EM-1	FEDERAL NATIONAL MORTGA 5.125 02/13/2004	07/09/2002	DEUTSCHE BANK		2,069,015	2,000,000	34,451
31359M-ES-8	FEDERAL NATIONAL MORTGA 5.625 05/14/2004	09/30/2002	MORGAN STANLEY & CO.		1,060,195	1,000,000	21,250
31359M-NG-4	FEDERAL NATIONAL MORTGA 3.000 06/15/2004	11/08/2002	CREDIT SUISSE FIRST BOSTON		1,018,320	1,000,000	11,750
36200B-ZU-4	GOVERNMENT NATL MTG ASS 5.500 10/01/2032	11/20/2002	DIRECT		177,516	174,771	507
36201J-D4-8	GOVERNMENT NATL MTG ASS 8.500 07/01/2031	05/21/2002	DIRECT		427,667	400,040	1,889
912827-2J-0	UNITED STATES TREASURY 6.250 02/15/2007	03/05/2002	DEUTSCHE BANK		296,731	275,000	902
912827-2U-5	UNITED STATES TREASURY 6.625 05/15/2007	05/02/2002	MORGAN STANLEY & CO.		218,352	200,000	6,186
912827-4D-1	UNITED STATES TREASURY 5.750 04/30/2003	04/26/2002	DIRECT		310,359	300,000	8,434
912827-5G-3	UNITED STATES TREASURY 5.500 05/15/2009	12/24/2002	GOLDMAN SACHS		8,458,301	7,500,000	46,720
912827-5M-0	UNITED STATES TREASURY 6.000 08/15/2004	01/29/2002	DIRECT		249,063	235,000	6,399
912827-6N-7	UNITED STATES TREASURY 5.750 11/15/2005	11/06/2002	GOLDMAN SACHS		220,313	200,000	5,500
912827-7L-0	UNITED STATES TREASURY 4.875 02/15/2012	10/01/2002	DIRECT		595,772	540,000	3,362
912828-AC-4	UNITED STATES TREASURY 4.375 05/15/2007	12/18/2002	JP MORGAN SECURITIES INC		531,133	500,000	2,055
912828-AH-3	UNITED STATES TREASURY 3.250 08/15/2007	12/18/2002	JP MORGAN SECURITIES INC		101,320	100,000	1,113
912828-AN-0	UNITED STATES TREASURY 3.000 11/15/2007	12/24/2002	VARIOUS		17,218,227	17,100,000	58,044
0399999	Total - Bonds - U.S. Government				38,571,583	37,024,811	291,795
Bonds - Special Revenue and Special Assessment							
United States							
3133TP-3V-9	FEDERAL HOME LN MTG COR 1.770 05/15/2006	09/09/2002	PAIN WEBBER		455,443	454,661	743
31359X-2Y-4	FEDERAL NATIONAL MTG AS 1.802 03/25/2004	10/01/2002	RAYMOND JAMES		204,501	204,981	116
31390V-K3-7	FEDERAL NATIONAL MTG AS 5.500 10/01/2017	12/12/2002	MORGAN STANLEY & CO.		2,061,462	1,991,751	4,869
313920-6Q-8	FEDERAL NATIONAL MTG AS 1.652 05/25/2022	08/23/2002	LEHMAN BROTHERS		495,068	494,913	87
31392C-SH-8	FEDERAL NATIONAL MTG AS 5.500 07/01/2007	12/10/2002	COUNTRYWIDE SECURITIES INC		308,165	309,034	567
31392D-LG-5	FEDERAL NATIONAL MTG AS 1.802 11/25/2012	10/04/2002	MORGAN STANLEY & CO.		514,358	513,716	452
31392F-BV-8	FEDERAL NATIONAL MTG AS 3.655 07/01/2007	09/20/2002	MERRILL LYNCH		500,410	500,000	1,472
31392K-YZ-3	FEDERAL HOME LN MTG COR 1.970 06/15/2003	09/09/2002	PAIN WEBBER		390,594	390,106	682
31392U-NL-4	FEDERAL HOME LN MTG COR 5.500 09/01/2014	08/27/2002	MCDONALD INVESTMENTS		494,375	500,000	2,215
31393G-CS-1	FEDERAL HOME LN MTG COR 5.000 07/01/2013	12/18/2002	COUNTRYWIDE SECURITIES INC		300,000	300,000	1,250
38373T-AD-7	GOVERNMENT NATL MTG ASS 1.710 08/20/2012	10/02/2002	PAIN WEBBER		300,563	300,000	307
38373W-XS-2	GOVERNMENT NATL MTG ASS 1.868 12/16/2029	08/23/2002	CREDIT SUISSE FIRST BOSTON		315,420	315,075	239
	U.S.				6,340,359	6,274,237	12,999
	Total States and US				6,340,359	6,274,237	12,999
3199999	Total - Bonds - Special Revenue & Special Assessments				6,340,359	6,274,237	12,999
Bonds - Public Utilities							
United States							
209111-CV-3	CONSOLIDATED EDISON CO 6.450 12/01/2007	08/23/2002	MERRILL LYNCH		551,110	500,000	7,794
373334-FF-3	GEORGIA POWER COMPANY 6.200 02/01/2006	08/29/2002	BONDS DIRECT / JEFFRIES		293,076	275,000	1,563
45138L-AK-9	IDAHO POWER COMPANY 4.750 11/15/2012	12/03/2002	WACHOVIA SECURITIES, INC		391,588	400,000	1,108
693627-AH-4	PSI ENERGY INC 8.000 07/15/2009	09/19/2002	MORGAN STANLEY & CO.		580,940	500,000	7,667
737679-CH-1	POTOMAC ELECTRIC POWER 6.250 10/15/2007	07/29/2002	US BANCORP PIPER JAFFRAY		321,042	300,000	5,521
744567-CK-2	PUBLIC SERVICE ELECTRIC 9.125 07/01/2005	12/11/2002	BARCLAYS CAPITAL		570,330	500,000	20,911
875127-AU-6	TAMPA ELECTRIC CORPORAT 6.375 08/15/2012	09/05/2002	CREDIT SUISSE FIRST BOSTON		512,860	500,000	1,240
906548-BX-9	UNION ELECTRIC COMPANY 5.250 09/01/2012	10/24/2002	BARCLAYS CAPITAL		277,775	275,000	2,687
92931B-AB-2	WPS RESOURCES CORP 5.375 12/01/2012	12/06/2002	R.W. BAIRD		499,405	500,000	1,194
	United States				3,998,126	3,750,000	49,685
3899999	Total - Bonds - Public Utilities				3,998,126	3,750,000	49,685
Bonds - Industrial and Miscellaneous							
United States							
00253C-GM-3	AAMES MTG TR 01 1 A2 6.388 11/01/2028	12/17/2002	GOLDMAN SACHS		266,817	259,360	874

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SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
00253C-HW-0	AAMES MTG TR 02 2 A2 4.500 05/01/2032	12/19/2002	MORGAN STANLEY & CO		950,000	950,000	2,613
002824-AH-3	ABBOTT LABORATORIES 6.400 12/01/2006	12/18/2002	MERRILL LYNCH		391,090	350,000	1,369
002824-AK-6	ABBOTT LABORATORIES 5.400 09/15/2008	10/11/2002	MERRILL LYNCH		270,138	250,000	1,200
026609-AL-1	AMERICAN HOME PRODUCTS 6.250 03/15/2006	01/31/2002	BANC ONE CAPITAL MARKETS, INC		521,560	500,000	12,153
03072S-DT-9	AMERIQUEST MTG SECS INC 4.080 09/01/2006	12/04/2002	DEUTSCHE BANK		285,067	285,000	258
035229-CA-9	ANHEUSER-BUSCH COMPANIE 5.375 09/15/2008	12/19/2002	BLAYLOCK & PARTNERS, L.P		432,652	400,000	5,913
045419-10-8	ASSET MGMT ADJ RATE MTG FUND	12/31/2002	DIRECT		6,105,946	6,049,000	
04543R-10-6	ASSET MGMT ULTRA SHORT FUND	12/31/2002	DIRECT		6,003,268	6,000,000	
048312-AB-8	ATLANTIC CITY ELEC TRAN 4.210 04/20/2011	12/12/2002	MORGAN STANLEY & CO		849,498	850,000	
05947N-CD-4	BANC OF AMERICA LARGE L 1.700 01/07/2005	10/17/2002	BANK OF AMERICA		500,000	500,000	
071813-AS-8	BAXTER INTERNATIONAL IN 5.250 05/01/2007	10/07/2002	MESIROW FINANCIAL INC		369,100	350,000	8,371
110122-AF-5	BRISTOL-MYERS SQUIBB CO 4.750 10/01/2006	12/18/2002	VARIOUS		519,050	500,000	3,628
12669C-NJ-5	COUNTRYWIDE HOME LOANS 6.250 01/01/2019	01/28/2002	GOLDMAN SACHS		480,647	499,860	2,603
139732-CV-1	CAPITAL AUTO RECV ASSET 1.410 02/15/2004	10/01/2002	BANC ONE CAPITAL MARKETS, INC		500,000	500,000	
163714-AG-3	CHEMICAL BANK 6.125 11/01/2008	10/23/2002	JP MORGAN SECURITIES INC		258,573	250,000	7,529
208251-AD-0	CONOCO INC 6.350 04/15/2009	12/19/2002	CREDIT SUISSE FIRST BOSTON		390,128	350,000	4,260
22541N-UA-5	CSFB MTG SECS CORP 02 3 7.314 08/01/2032	12/10/2002	CREDIT SUISSE FIRST BOSTON		529,252	519,511	1,267
22541N-UH-0	CSFB MTG SECS CORP 02 C 4.106 04/01/2012	12/11/2002	CREDIT SUISSE FIRST BOSTON		500,000	500,000	1,483
251529-AF-0	DEUTSCHE BANK FINANCIAL 7.500 04/25/2009	10/30/2002	DEUTSCHE BANK		311,669	275,000	516
26439R-AF-3	DUKE CAPITAL CORP 7.500 10/01/2009	12/20/2002	DIRECT		152,250	150,000	2,469
291011-AH-7	EMERSON ELECTRIC COMPAN 5.850 03/15/2009	08/29/2002	PARIBAS CORPORATION		317,319	300,000	8,239
291011-AL-8	EMERSON ELECTRIC COMPAN 7.875 06/01/2005	12/18/2002	MELLON INVESTOR SERVICES		224,922	200,000	963
29439P-AB-0	EQCC TRUST 02 1 2A 1.652 06/25/2030	08/27/2002	MERRILL LYNCH		503,869	503,869	118
294754-AD-8	EQUITY ONE ABS INC 01 2 5.417 12/01/2006	01/17/2002	WACHOVIA SECURITIES, INC		509,531	500,000	1,655
337358-BK-0	FIRST UNION CORPORATION 6.400 04/01/2008	12/11/2002	BLAYLOCK & PARTNERS, L.P		360,864	325,000	4,333
337367-AC-0	FIRST UNION LEHMAN BROS 6.640 03/01/2011	10/02/2002	LEHMAN BROTHERS		566,797	500,000	553
34527R-HZ-9	FORD CREDIT AUTO OWNER 2.680 03/15/2005	12/18/2002	FIRST ALBANY		252,070	250,000	149
364760-AA-6	GAP INC 6.900 09/15/2007	12/23/2002	DIRECT		99,750	100,000	1,878
36962G-XS-8	GENERAL ELECTRIC CAPITA 5.875 02/15/2012	09/13/2002	DIRECT		188,078	180,000	823
427866-AK-4	HERSHEY FOODS CORP 6.950 08/15/2012	10/24/2002	BONDS DIRECT / JEFFRIES		285,075	250,000	3,572
44182D-HY-8	HOUSING SECS INC 93 H H 7.238 07/01/2023	01/28/2002	SALOMON SMITH BARNEY, INC		461,223	450,111	2,648
45660N-BK-0	RESIDENTIAL ASSET SECS 7.040 09/01/2030	12/18/2002	COUNTRYWIDE SECURITIES INC		309,000	300,000	1,291
46521R-AH-6	ISTAR ASSET RECV TR 02 1.728 12/28/2009	05/28/2002	DEUTSCHE BANK		500,000	500,000	
466157-AC-8	JG WENTWORTH REC V LLC 6.395 09/15/2016	04/03/2002	CREDIT SUISSE FIRST BOSTON		487,020	484,541	1,549
589929-MF-2	MERRILL LYNCH MTG INV I 6.960 10/01/2006	10/02/2002	WACHOVIA SECURITIES, INC		448,672	400,000	464
59159U-AW-8	METRIS MASTER TRUST 01 1.581 01/20/2004	07/25/2002	WACHOVIA SECURITIES, INC		497,949	500,000	229
597433-AD-3	MIDLAND BANK PLC 6.950 03/15/2011	10/24/2002	MORGAN STANLEY & CO		390,212	350,000	2,973
61746W-WS-5	MORGAN STANLEY DWC 02 I 3.480 01/01/2009	12/11/2002	MORGAN STANLEY & CO		402,297	400,000	619
66987X-BW-4	NOVASTAR HM EQ LN 02 3 2.152 05/25/2029	09/03/2002	WACHOVIA SECURITIES, INC		300,000	300,000	
705220-AE-1	PECO ENERGY TRANSITION 2.015 09/01/2007	10/04/2002	BANK OF AMERICA		500,000	500,000	1,008
718507-BQ-8	PHILLIPS PETROLEUM COMP 8.750 05/25/2010	10/30/2002	CREDIT SUISSE FIRST BOSTON		431,085	350,000	13,526
760985-GM-7	RESIDENTIAL ASSET MTG P 4.680 03/01/2006	01/11/2002	DEUTSCHE BANK		499,958	500,000	1,820
760985-NV-9	RESIDENTIAL ASSET MTG P 4.428 03/01/2009	12/12/2002	LEHMAN BROTHERS		297,000	300,000	590
76110V-HP-6	RESIDENTIAL FDG MTG SEC 5.540 02/01/2006	01/09/2002	BEAR STEARNS		252,937	253,000	1,090
76111J-PB-4	RESIDENTIAL FDG MTG SE 6.250 08/01/2008	12/20/2002	US BANCORP PIPER JAFFRAY		358,313	350,000	1,519
811054-AD-7	SCRIPPS CO (E.W.) 4.250 12/15/2009	12/13/2002	CREDIT SUISSE FIRST BOSTON		322,810	325,000	
86358R-EA-1	STRUCTURED ASSET SECS C 3.375 08/01/2024	05/01/2002	LEHMAN BROTHERS		193,345	240,741	113
86358R-G4-3	STRUCTURED ASSET SECS C 6.500 09/01/2007	12/19/2002	LEHMAN BROTHERS		307,688	300,000	1,246
887364-AH-0	TIMES MIRROR COMPANY 7.450 10/15/2009	12/11/2002	MESIROW FINANCIAL INC		323,252	275,000	3,471
892335-AH-3	TOYS R US 7.625 08/01/2011	12/24/2002	DIRECT		98,500	100,000	3,029
90331V-AW-2	US BANK NA 6.500 02/01/2008	12/18/2002	JP MORGAN SECURITIES INC		562,535	500,000	12,819
939336-DN-0	WASHINGTON MUTUAL 02 AR 4.380 09/01/2007	10/01/2002	LEHMAN BROTHERS		504,970	500,000	1,399
	United States				32,343,746	31,574,993	130,192

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
Foreign							
03746W-AA-0.....	APACHE FINANCE PTY LTD 6.500 12/15/2007.....	11/01/2002....	LEHMAN BROTHERS.....		339,951	300,000	7,638
902118-AX-6.....	TYCO INTERNATIONAL GROU 6.375 02/15/2006.....	12/23/2002....	DIRECT.....		96,500	100,000	2,267
	Foreign.....				436,451	400,000	9,905
4599999.	Total - Bonds - Industrial & Miscellaneous.....				32,780,197	31,974,993	140,097
6099997.	Total - Bonds - Part 3.....				81,690,265	79,024,041	494,576
6099998.	Total - Bonds - Summary Item from Part 5.....				44,424,992	44,210,000	128,675
6099999.	Total - Bonds.....				126,115,257	123,234,041	623,251
Preferred Stocks - Banks, Trust and Insurance Companies							
United States							
299807-20-6.....	EVEREST RE CAPITAL TRUST 7.85% 11/15/32.....	12/23/2002....	DIRECT.....	5,000.000	125,485		
	United States.....				125,485	0.00	0
6299999	Total - Preferred Stocks - Banks, Trust & Ins. Cos.....				125,485	0.00	0
Preferred Stocks - Industrial and Miscellaneous							
United States							
083748-20-2.....	BERGEN CAPITAL TRUST I 7.80% 06/30/39.....	12/23/2002....	DIRECT.....	4,000.000	93,831		
21988G-38-7.....	CORPORATE-BACKED TRUST 8.375% 11/25/28.....	12/23/2002....	DIRECT.....	4,000.000	94,840		
441815-71-9.....	HOUSEHOLD INTERNATIONAL INC 7.625%.....	12/23/2002....	DIRECT.....	4,000.000	98,500		
84610H-20-7.....	SOVRAN SELF STORAGE INC 9.85% SERIES B.....	12/31/2002....	DIRECT.....	3,100.000	81,097		
911684-20-7.....	US CELLULAR 8.75% 11/1/32.....	12/26/2002....	DIRECT.....	5,000.000	128,050		
	United States.....				496,318	0.00	0
6399999.	Total - Preferred Stocks - Industrial & Miscellaneous.....				496,318	0.00	0
6599997.	Total - Preferred Stocks - Part 3.....				621,803	0.00	0
6599999.	Total - Preferred Stocks.....				621,803	0.00	0
Common Stocks - Banks, Trust and Insurance Companies							
United States							
62624B-10-1.....	MUNICIPAL MORTGAGE & EQUITY.....	12/30/2002....	DIRECT.....	4,200.000	105,041		
	United States.....				105,041	XXX	0
6799999.	Total - Common Stocks - Banks, Trust & Ins. Cos.....				105,041	XXX	0
Common Stocks - Industrial and Miscellaneous							
United States							
20847A-10-2.....	CONSECO STRATEGIC INCOME FUND.....	12/26/2002....	DIRECT.....	4,700.000	37,653		
22765U-10-2.....	CROSSTEX ENERGY LP.....	12/23/2002....	DIRECT.....	2,400.000	50,880		
24276Q-10-9.....	DEBT STRATEGIES FUND INC.....	12/26/2002....	DIRECT.....	6,800.000	37,680		
426918-10-8.....	HERITAGE PROPANE PARTNERS LP.....	12/24/2002....	DIRECT.....	1,785.000	49,355		
456615-10-3.....	INERGY LP.....	12/23/2002....	DIRECT.....	1,730.000	49,997		
484169-10-7.....	KANEB PIPELINE PARTNERS.....	12/23/2002....	DIRECT.....	1,435.000	49,995		
570759-10-0.....	MARKWEST ENERGY PARTNERS LP.....	12/23/2002....	DIRECT.....	2,155.000	49,673		
63900P-10-3.....	NATURAL RESOURCE PARTNERS LP.....	12/24/2002....	DIRECT.....	2,530.000	50,039		
69422R-10-5.....	PACIFIC ENERGY PARTNERS LP.....	12/23/2002....	DIRECT.....	2,540.000	50,165		
726503-10-5.....	PLAINS ALL AMERICAN PIPELINE.....	12/23/2002....	DIRECT.....	2,100.000	49,686		
872384-10-2.....	TEPPCO PARTNERS LP.....	12/23/2002....	DIRECT.....	1,800.000	49,380		
	United States.....				524,503	XXX	0
6899999.	Total - Common Stocks - Industrial & Miscellaneous.....				524,503	XXX	0
Common Stocks - Parent, Subsidiaries and Affiliates							
United States							
30026#-10-3.....	EVERGREEN NATIONAL INDEMNITY CO.....	06/03/2002....	DIRECT.....	18,000.000			
	United States.....				0	XXX	0
6999999.	Total - Common Stocks - Parent, Subsidiaries and Affiliates.....				0	XXX	0
7099997.	Total - Common Stocks - Part 3.....				629,544	XXX	0
7099999.	Total - Common Stocks.....				629,544	XXX	0
7199999.	Total - Preferred and Common Stocks.....				1,251,347	XXX	0
7299999.	Total - Bonds, Preferred and Common Stocks.....				127,366,604	XXX	623,251

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SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
Bonds - U.S. Government															
3134A4-FM-1	FEDERAL HOME LOAN MORT 6.000 06/15/2011	11/25/2002	PARIBAS CORPORATION		1,101,367	1,000,000	1,009,727	1,009,693	(714)			92,389	92,389	56,833	
31359M-JH-7	FEDERAL NATIONAL MORTG 6.000 05/15/2011	11/25/2002	DIRECT		246,825	225,000	238,078	237,871	(982)			9,937	9,937	13,875	
31359M-JX-2	FEDERAL NATIONAL MORTG 5.250 06/15/2006	11/25/2002	DIRECT		240,891	225,000	234,563	234,195	(1,721)			8,418	8,418	11,156	
36200B-ZU-4	GOVERNMENT NATL MTG AS 5.500 10/01/2032	12/01/2002	PAYDOWN		204	204	207	204							1
36201J-D4-8	GOVERNMENT NATL MTG AS 8.500 07/01/2031	12/01/2002	PAYDOWN		132,736	132,736	141,904	134,153	(1,417)						3,917
36202C-2W-2	GOVERNMENT NATL MTG AS 6.000 05/01/2028	12/20/2002	VARIOUS		757,749	740,886	736,256	736,473	1,148			20,128	20,128	40,088	
36202C-4N-0	GOVERNMENT NATL MTG AS 6.000 08/01/2028	12/20/2002	VARIOUS		762,352	744,732	740,078	740,293	1,025			21,034	21,034	40,866	
36202C-5D-1	GOVERNMENT NATL MTG AS 6.500 09/01/2028	12/01/2002	PAYDOWN		243,648	243,648	246,846	244,220	(572)					9,325	
36207K-AH-3	GOVERNMENT NATL MTG AS 6.500 08/01/2028	12/01/2002	PAYDOWN		186,783	186,783	190,052	187,246	(463)					6,923	
36209A-YY-0	GOVERNMENT NATL MTG AS 6.000 12/01/2028	11/27/2002	VARIOUS		229,518	224,422	226,806	226,795	(301)			3,024	3,024	12,352	
36211W-KC-1	GOVERNMENT NATL MTG AS 8.500 02/01/2030	12/01/2002	PAYDOWN		306,586	306,586	326,706	313,728	(7,142)					11,873	
912810-DA-3	UNITED STATES TREASURY 11.625 11/15/200	12/01/2002	VARIOUS		175,000	175,000	214,074	182,077	(7,077)					20,344	
912827-2P-6	UNITED STATES TREASURY 6.625 03/31/2002	04/01/2002	VARIOUS		275,000	275,000	283,594	275,591	(591)					9,109	
912827-3S-9	UNITED STATES TREASURY 5.625 12/31/2002	12/31/2002	MATURITY		500,000	500,000	516,016	504,298	(4,298)					28,125	
912827-6T-4	UNITED STATES TREASURY 5.000 02/15/2011	10/01/2002	DIRECT		600,329	540,000	556,706	556,448	(1,099)			44,980	44,980	30,448	
912827-6X-5	UNITED STATES TREASURY 4.625 05/15/2006	11/25/2002	DIRECT		478,336	450,000	465,820	465,174	(2,916)			16,078	16,078	21,387	
912827-F4-9	UNITED STATES TREASURY 7.500 05/15/2002	05/15/2002	MATURITY		200,000	200,000	209,375	200,776	(776)					7,500	
0399999	Total - Bonds - U.S. Government				6,437,324	6,169,997	6,336,808	6,249,235	(27,896)	0	0	215,988	215,988	324,122	XXX
Bonds - Special Revenue and Special Assessment															
Hawaii															
419818-FX-2	HAWAII ST HSG FIN & DE 4.850 07/01/2029	01/01/2002	CALLED BY ISSUER at 100.0		35,000	35,000	35,061	35,049				(49)	(49)	849	
	Hawaii				35,000	35,000	35,061	35,049	0	0	0	(49)	(49)	849	XXX
Louisiana															
88880P-AA-2	TOBACCO SETTLEMENT AUT 6.360 05/15/2025	11/15/2002	SINKING FUND REDEMPTION		57,125	57,125	57,124	56,992	133					2,098	
	Louisiana				57,125	57,125	57,124	56,992	133	0	0	0	0	2,098	XXX
Wisconsin															
976904-EM-0	WISCONSIN HSG & ECONOM 5.450 11/01/2007	02/22/2002	BELLE HAVEN		837,216	810,000	846,855	831,163	(806)			6,859	6,859	14,225	
	Wisconsin				837,216	810,000	846,855	831,163	(806)	0	0	6,859	6,859	14,225	XXX
United States															
31292G-XF-8	FEDERAL HOME LN MTG CO 7.000 11/01/2028	12/01/2002	PAYDOWN		434,423	434,423	442,433	435,897	(1,474)					17,356	
31293A-ZL-5	FEDERAL HOME LN MTG CO 7.000 09/01/2028	12/01/2002	PAYDOWN		479,374	479,374	488,212	481,314	(1,941)					20,847	
313399-ZM-2	FEDERAL HOME LN MTG CO 6.000 06/01/2002	04/01/2002	PAYDOWN		382,888	382,888	373,834	376,779	6,109					2,789	
31339G-BT-7	FEDERAL HOME LN MTG CO 6.500 08/01/2012	12/16/2002	VARIOUS		510,000	500,000	498,750	498,757	(1)			11,244	11,244	32,681	
31339L-KP-4	FEDERAL HOME LN MTG CO 6.000 09/01/2005	12/01/2002	PAYDOWN		51,126	51,126	50,375	51,071	55					3,068	
31339L-UB-4	FEDERAL HOME LN MTG CO 5.750 09/01/2007	12/16/2002	VARIOUS		505,625	500,000	494,453	494,465	721			10,439	10,439	28,910	
3133TL-DG-0	FEDERAL HOME LN MTG CO 6.000 07/01/2004	12/01/2002	PAYDOWN		139,041	139,041	140,953	139,443	(402)					4,372	
3133TP-3V-9	FEDERAL HOME LN MTG CO 1.770 05/15/2006	12/15/2002	PAYDOWN		130,445	130,445	130,669	130,475	(30)					539	
3133TT-MK-4	FEDERAL HOME LN MTG CO 5.750 04/01/2003	12/01/2002	PAYDOWN		164,110	164,110	164,930	164,628	(518)					4,884	
31359X-2Y-4	FEDERAL NATIONAL MTG A 1.802 03/25/2004	12/20/2002	PAYDOWN		3,969	3,969	3,960	3,965	4					12	
31373U-KJ-5	FEDERAL NATIONAL MTG A 7.000 01/01/2011	12/01/2002	PAYDOWN		68,615	68,615	69,558	68,783	(168)					2,432	
31377D-L6-6	FEDERAL NATIONAL MTG A 7.000 12/01/2010	12/01/2002	PAYDOWN		111,541	111,541	113,789	111,895	(354)					3,884	
31380R-4S-1	FEDERAL NATIONAL MTG A 6.500 11/01/2028	12/01/2002	PAYDOWN		464,706	464,706	467,465	465,042	(336)					18,321	
31380T-RA-1	FEDERAL NATIONAL MTG A 6.500 11/01/2028	12/01/2002	PAYDOWN		408,006	408,006	411,194	408,426	(420)					17,029	
31380Y-3J-7	FEDERAL NATIONAL MTG A 6.500 12/01/2028	12/01/2002	PAYDOWN		347,358	347,358	350,072	347,702	(344)					14,579	
31381B-4S-5	FEDERAL NATIONAL MTG A 6.500 12/01/2028	12/01/2002	PAYDOWN		293,984	293,984	296,281	294,240	(256)					11,337	
31389A-4Z-3	FEDERAL NATIONAL MTG A 6.000 12/01/2031	12/01/2002	VARIOUS		1,022,285	1,000,000	988,750	988,808	2,330			31,146	31,146	59,105	
313920-6Q-8	FEDERAL NATIONAL MTG A 1.652 05/25/2022	12/20/2002	PAYDOWN		73,778	73,778	73,801	73,785	(7)					299	
31392A-LR-7	FEDERAL NATIONAL MTG A 6.000 01/01/2016	12/25/2002	VARIOUS		513,281	500,000	482,734	482,813	734			29,734	29,734	30,167	
31392D-LG-5	FEDERAL NATIONAL MTG A 1.802 11/25/2012	12/20/2002	PAYDOWN		120,697	120,697	120,848	120,732	(35)					385	
31392K-YZ-3	FEDERAL HOME LN MTG CO 1.970 06/15/2003	12/15/2002	PAYDOWN		250,647	250,647	250,960	250,808	(161)					1,834	
38373T-AD-7	GOVERNMENT NATL MTG AS 1.710 08/20/2012	12/20/2002	PAYDOWN		3,583	3,583	3,590	3,586	(2)					18	

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
38373W-XS-2....	GOVERNMENT NATL MTG AS 1.868 12/16/2029	12/16/2002	PAYDOWN.....		48,185	48,185	48,237	48,190	(5)				0	234	
	U.S.....				6,527,667	6,476,476	6,465,848	6,441,604	3,499	0	0	82,563	82,563	275,082	XXX
	Total States and US.....				7,457,008	7,378,601	7,404,888	7,364,808	2,826	0	0	89,373	89,373	292,254	XXX
3199999.	Total - Bonds - Special Revenue & Assessment.....				7,457,008	7,378,601	7,404,888	7,364,808	2,826	0	0	89,373	89,373	292,254	XXX
Bonds - Public Utilities															
United States															
250847-DS-6....	DETROIT EDISON COMPANY 6.125 10/01/2010	12/06/2002	BONDS DIRECT / JEFFRIES.....		537,280	500,000	504,315	504,241	(342)			33,381	33,381	35,814	
264399-DL-7....	DUKE ENERGY CORPORATIO 5.375 01/01/2009	11/25/2002	BEAR STEARNS.....		495,680	500,000	476,705	476,856	2,486			16,338	16,338	37,924	
91311Q-AA-3....	UNITED UTILITES PLC 6.450 04/01/2008.....	08/22/2002	JP MORGAN SECURITIES INC.....		799,598	750,000	773,273	767,099	(1,510)			34,009	34,009	43,806	
	United States.....				1,832,558	1,750,000	1,754,293	1,748,196	634	0	0	83,728	83,728	117,544	XXX
3899999.	Total - Bonds - Public Utilities.....				1,832,558	1,750,000	1,754,293	1,748,196	634	0	0	83,728	83,728	117,544	XXX
Bonds - Industrial and Miscellaneous															
United States															
013817-AD-3....	ALCOA INC 6.500 06/01/2011.....	11/25/2002	MORGAN STANLEY & CO.....		552,430	500,000	528,315	527,869	(2,100)			26,660	26,660	32,319	
02378J-AS-7....	AMERICAN AIRLINES INC 6.817 05/23/2011....	01/25/2002	MORGAN STANLEY & CO.....		480,105	500,000	481,245	481,430	112			(1,438)	(1,438)	6,344	
02582J-AC-4....	AMERICAN EXPRESS CR AC 6.400 09/15/2002	09/15/2002	PAYDOWN.....		1,000,000	1,000,000	1,034,375	1,006,803	(6,803)					48,000	
026609-AM-9....	AMERICAN HOME PRODUCTS 6.700 03/15/2011	11/27/2002	DIRECT.....		200,078	185,000	196,368	196,198	(851)			4,731	4,731	14,874	
046003-JT-7....	ASSOCIATES CORPORATION 6.250 11/01/2008	12/06/2002	BEAR STEARNS.....		542,030	500,000	518,985	514,270	(1,659)			29,419	29,419	34,722	
057224-AJ-6....	BAKER HUGHES INC 6.250 01/15/2009.....	12/06/2002	UBS WARBURG.....		544,470	500,000	512,400	512,203	(1,358)			33,625	33,625	43,924	
079857-AG-3....	BELLSOUTH CAPITAL FUND 7.750 02/15/2010....	11/04/2002	DIRECT.....		202,487	175,000	197,236	196,845	(1,817)			7,459	7,459	16,539	
12669C-HH-6....	COUNTRYWIDE HOME LOANS 6.250 08/01/2007	12/01/2002	VARIOUS.....		265,087	265,087	261,939	264,159	928					13,484	
12669C-NJ-5....	COUNTRYWIDE HOME LOANS 6.250 01/01/2011	12/01/2002	VARIOUS.....		6,548	6,548	6,296	6,541	7					174	
16151P-AQ-0....	CHASE CREDIT CARD MAST 6.194 12/15/2002	03/11/2002	WACHOVIA SECURITIES, INC.....		256,543	250,000	244,297	247,761	484			8,298	8,298	3,828	
16162T-UA-2....	CHASE MTG FINANCE CORP 8.000 04/01/2030	12/01/2002	VARIOUS.....		4,692	4,692	4,947	4,709	(17)					225	
173034-GW-3....	CITICORP 7.200 06/15/2007.....	12/06/2002	JP MORGAN SECURITIES INC.....		1,130,710	1,000,000	1,090,510	1,063,138	(9,560)			77,132	77,132	71,200	
17303C-AH-4....	CITIBANK CREDIT CARD M 6.550 02/15/2002...	02/15/2002	PAYDOWN.....		250,000	250,000	247,236	249,898	102					8,188	
20033T-AF-2....	COMED TRANSITIONAL FDG 5.630 06/25/2007	11/26/2002	BANC ONE CAPITAL MARKETS, INC.....		536,016	500,000	508,594	508,111	(1,517)			29,421	29,421	26,352	
20046F-AA-8....	COMM 01 J2 A1 5.447 01/01/2011.....	09/24/2002	VARIOUS.....		513,980	494,556	495,789	495,748	(211)			18,443	18,443	21,588	
207678-AE-3....	CT RRB SPEC PUR TR 01 6.210 09/30/2011....	12/30/2002	VARIOUS.....		1,094,688	1,000,000	1,030,859	1,005,847	21,604			67,237	67,237	88,320	
244199-AY-1....	DEERE & COMPANY 7.850 05/15/2010.....	11/27/2002	DIRECT.....		199,580	170,000	191,539	191,174	(1,821)			10,227	10,227	13,790	
257661-AF-5....	DONALDSON LUFKIN & JEN 6.500 06/01/2008....	12/06/2002	BLAYLOCK & PARTNERS, L.P.....		534,035	500,000	502,610	501,929	(237)			32,343	32,343	33,403	
260543-BL-6....	DOW CHEMICAL COMPANY (6.125 02/01/2011	11/15/2002	MORGAN STANLEY & CO.....		498,670	500,000	500,125	500,125				(1,455)	(1,455)	39,898	
263534-AZ-2....	DU PONT (EI) DE NEMOUR 6.750 10/15/2002...	08/08/2002	CREDIT SUISSE FIRST BOSTON.....		252,163	250,000	259,240	252,257	(1,759)			1,665	1,665	13,969	
27746Q-AC-8....	EASTMAN KODAK COMPANY 6.375 06/15/2006	06/04/2002	DIRECT.....		176,348	175,000	170,874	171,004	331			5,013	5,013	5,237	
291701-CS-7....	EMPIRE FUNDING HOME LN 7.430 09/01/2009	12/01/2002	PAYDOWN.....		321,429	321,429	321,270	321,399	31					12,319	
29439P-AB-0....	EQCC TRUST 02 1 2A 1.652 06/25/2030.....	12/25/2002	PAYDOWN.....		83,652	83,652	83,652	83,652						353	
302471-BG-1....	FMAC LOAN RECEIVABLES 6.750 03/01/2010....	12/01/2002	PAYDOWN.....		12,740	12,740	12,744	12,740						811	
304376-AB-2....	FAIRFIELD FDG CORP III 5.300 05/15/2006....	12/15/2002	PAYDOWN.....		151,932	151,932	151,932	151,932						4,182	
345397-TS-2....	FORD MOTOR CREDIT COMP 7.375 02/01/2011	10/22/2002	DIRECT.....		153,298	175,000	179,501	179,465	(286)			(25,881)	(25,881)	15,810	
36170M-AC-3....	GGP MALL PROP TR 01 A 5.007 11/15/2006....	12/15/2002	PAYDOWN.....		3,784	3,784	3,784	3,784						103	
370442-AQ-8....	GENERAL MOTORS ACCEPTA 7.000 06/15/2003	08/21/2002	MERRILL LYNCH.....		255,858	250,000	260,305	253,920	(1,721)			3,658	3,658	12,201	
370442-AX-3....	GENERAL MOTORS ACCEPTA 6.250 05/01/2003	08/21/2002	MERRILL LYNCH.....		1,025,560	1,000,000	1,021,100	1,012,547	(2,273)			15,286	15,286	51,215	
373298-BS-6....	GEORGIA-PACIFIC CORPOR 7.500 05/15/2006	10/03/2002	DIRECT.....		84,000	100,000	102,386	102,307	(352)			(17,955)	(17,955)	6,625	
428236-AD-5....	HEWLETT-PACKARD COMPAN 7.150 06/15/2003	05/13/2002	BARCLAYS CAPITAL.....		263,500	250,000	249,165	249,398	59			14,044	14,044	7,498	
441812-BG-4....	HOUSEHOLD FINANCE CORP 5.875 09/25/2004	08/21/2002	MERRILL LYNCH.....		764,310	750,000	754,680	752,337	(525)			12,498	12,498	40,513	
44182D-HY-8....	HOUSING SECS INC 93 H 7.238 07/01/2023....	12/01/2002	PAYDOWN.....		198,103	198,103	202,994	199,366	(1,263)					6,681	
466157-AC-8....	JG WENTWORTH REC V LLC 6.395 09/15/2016	12/15/2002	PAYDOWN.....		17,641	17,641	17,731	17,645	(4)					502	
501773-CS-2....	LB COMM CONDUIT MTG TR 6.780 04/01/2009	12/17/2002	VARIOUS.....		552,188	500,000	527,031	526,077	(3,002)			29,112	29,112	34,088	
59549R-AC-8....	MIDSTATE TR 10 M1 6.280 03/15/2026.....	12/15/2002	PAYDOWN.....		30,996	30,996	30,983	30,928	68					1,096	
637432-CE-3....	NATIONAL RURAL UTILITI 5.000 10/01/2002....	08/12/2002	MESIROW FINANCIAL INC.....		249,688	250,000	246,025	249,070	763			(146)	(146)	10,833	
638585-BG-3....	NATIONSBANK CORPORATIO 6.375 05/15/2005	12/06/2002	BARCLAYS CAPITAL.....		1,086,000	1,000,000	1,027,620	1,016,159	(4,214)			74,055	74,055	68,354	

E12.1

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
66937R-EU-9	NORWEST ASSET SECS COR 6.000 03/01/2008	12/01/2002	PAYDOWN		197,520	197,520	197,026	197,417	103				0	7,483	
74434U-EC-4	PRUDENTIAL HOME MTG SE 6.200 06/01/2024	12/01/2002	PAYDOWN		66,541	66,541	65,543	66,424	117				0	3,850	
74436J-DK-0	PRU SECS SECURED FING 7.175 01/01/2026	12/01/2002	PAYDOWN		128,336	128,336	132,307	129,030	(694)				0	4,892	
745291-ET-7	PUERTO RICO PUBLIC FIN 6.150 01/15/2008	01/15/2002	VARIOUS		500,457	500,457	522,822	522,350	(197)			(21,696)	(21,696)	15,361	
76110F-TG-8	RESIDENTIAL ACCR LOANS 6.750 03/01/2028	12/01/2002	VARIOUS		6,847	6,847	6,946	6,856	(8)				0	254	
76110V-BM-9	RESIDENTIAL FDG MTG SE 7.170 07/01/2008	12/01/2002	PAYDOWN		563,814	563,814	563,586	563,653	161				0	15,143	
76111J-BC-7	RESIDENTIAL FDG MTG SE 6.750 08/01/2031	12/01/2002	PAYDOWN		4,697	4,697	4,750	4,700	(3)				0	170	
78387G-AD-5	SBC COMMUNICATIONS INC 6.250 03/15/2011	08/21/2002	JP MORGAN SECURITIES INC		518,735	500,000	510,590	510,428	(553)			8,860	8,860	29,601	
81240Q-GT-3	SEARS ROEBUCK ACCEPTAN 6.560 11/20/2003	08/27/2002	MESIROW FINANCIAL INC		259,058	250,000	255,370	252,401	(815)			7,471	7,471	12,983	
85333J-BE-6	STANDARD CREDIT CARD M 7.250 04/07/2006	11/26/2002	WACHOVIA SECURITIES, INC		560,918	500,000	548,770	529,402	(6,164)			37,679	37,679	41,788	
86358R-EA-1	STRUCTURED ASSET SECS 3.375 08/01/2024	12/01/2002	PAYDOWN		5,958	5,958	4,785	5,927	32				0	69	
86787G-AB-8	SUNTRUST BANKS INC 6.375 04/01/2011	12/06/2002	LEHMAN BROTHERS		550,715	500,000	502,900	502,898	(181)			47,998	47,998	38,073	
881685-BJ-9	TEXACO CAPITAL INC 5.500 01/15/2009	12/06/2002	BONDS DIRECT / JEFFRIES		1,079,260	1,000,000	969,890	976,922	2,577			99,760	99,760	77,306	
907818-CK-2	UNION PACIFIC CORPORAT 6.650 01/15/2011	11/27/2002	DIRECT		207,290	190,000	198,603	198,516	(660)			9,434	9,434	17,268	
92344G-AL-0	VERIZON GLOBAL FUNDING 7.250 12/01/2010	08/21/2002	BEAR STEARNS		498,910	500,000	539,470	538,844	(2,195)			(37,740)	(37,740)	26,684	
92857T-AG-2	VODAFONE GROUP PLC 7.750 02/15/2010	05/13/2002	US BANCORP PIPER JAFFRAY		527,485	500,000	552,125	551,324	(1,835)			(22,004)	(22,004)	29,170	
929771-AL-7	WACHOVIA CORPORATION 5.625 12/15/2008	12/06/2002	BONDS DIRECT / JEFFRIES		1,066,510	1,000,000	998,350	998,677	125			67,708	67,708	56,406	
949748-AF-4	WELLS FARGO BANK NA 6.450 02/01/2011	11/25/2002	MORGAN STANLEY & CO		1,097,410	1,000,000	1,027,155	1,026,870	(2,053)			72,592	72,592	85,642	
	United States				22,335,800	21,235,330	21,777,670	21,643,384	(31,104)	0	0	723,513	723,513	1,271,705	XXX
4599999	Total - Bonds - Industrial & Miscellaneous				22,335,800	21,235,330	21,777,670	21,643,384	(31,104)	0	0	723,513	723,513	1,271,705	XXX
6099997	Total - Bonds - Part 4				38,062,690	36,533,928	37,273,659	37,005,623	(55,540)	0	0	1,112,602	1,112,602	2,005,625	XXX
6099998	Total - Bonds - Summary Item from Part 5				45,159,675	44,210,000	44,424,992	44,424,992	(17,029)			826,825	826,825	636,740	XXX
6099999	Total - Bonds				83,222,365	80,743,928	81,698,651	81,430,615	(72,569)	0	0	1,939,427	1,939,427	2,642,365	XXX
Common Stocks - Industrial and Miscellaneous															
United States															
552727-10-9	MFS CHARTER INCOME TRUST	11/30/2002	WRITE DOWN OF IMPAIRMENT				37,700		37,700			(37,700)	(37,700)		
	United States				0	XXX	37,700	0	37,700	0	0	(37,700)	(37,700)	XXX	0
6899999	Total - Common Stocks - Industrial & Miscellaneous				0	XXX	37,700	0	37,700	0	0	(37,700)	(37,700)	XXX	0
Common Stocks - Parent, Subsidiaries and Affiliates															
United States															
30026#-10-3	EVERGREEN NATIONAL INDEMNITY CO	12/31/2002	VARIOUS		9,552,000	10,000,000	4,328,994	5,932,843	(1,603,849)			5,671,007	5,671,007		
	United States				10,000,000	XXX	4,328,994	5,932,843	(1,603,849)	0	0	5,671,007	5,671,007	XXX	0
6999999	Total - Common Stocks - Parent, Subsidiaries and Affiliates				10,000,000	XXX	4,328,994	5,932,843	(1,603,849)	0	0	5,671,007	5,671,007	XXX	0
7099997	Total - Common Stocks - Part 4				10,000,000	XXX	4,366,694	5,932,843	(1,566,149)			5,633,307	5,633,307	XXX	0
7099999	Total - Common Stocks				10,000,000	XXX	4,366,694	5,932,843	(1,566,149)	0	0	5,633,307	5,633,307	XXX	0
7199999	Total - Preferred and Common Stocks				10,000,000	XXX	4,366,694	5,932,843	(1,566,149)	0	0	5,633,307	5,633,307	XXX	0
7299999	Total - Bonds, Preferred and Common Stocks				93,222,365	XXX	86,065,345	87,363,458	(1,638,718)	0	0	7,572,734	7,572,734	2,642,365	0

E12.2

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Bonds - U.S. Government																
3134A4-MF-8.....	FEDERAL HOME LOAN M 6.250 03/05/2012..	02/27/2002	VARIOUS.....	11/25/2002	JP MORGAN SECURITIES IN	1,500,000	1,497,030	1,512,623	1,497,030	160			90,545	90,545	67,969	
31359M-EM-1.....	FEDERAL NATIONAL MO 5.125 02/13/2004..	05/21/2002	DEUTSCHE BANK.....	07/18/2002	DEUTSCHE BANK.....	500,000	515,538	520,003	515,538	(1,352)			5,818	5,818	10,891	6,905
31359M-FH-1.....	FEDERAL NATIONAL MO 7.125 02/15/2005..	04/24/2002	DIRECT.....	11/25/2002	DIRECT.....	350,000	377,438	385,000	377,438	(3,146)			10,708	10,708	19,396	4,602
31359M-GJ-6.....	FEDERAL NATIONAL MO 6.625 11/15/2010..	04/24/2002	DIRECT.....	06/06/2002	DIRECT.....	200,000	212,594	215,312	212,594	(126)			2,844	2,844	7,398	5,852
31359M-LZ-4.....	FEDERAL NATIONAL MO 5.000 01/15/2007..	04/24/2002	DIRECT.....	11/25/2002	DIRECT.....	475,000	476,039	504,450	476,039	(71)			28,482	28,482	21,837	7,688
36201E-QU-7.....	GOVERNMENT NATL MTG 6.000 04/01/2031	06/20/2002	DIRECT.....	11/27/2002	VARIOUS.....	175,000	173,934	179,326	173,934	57			5,335	5,335	5,043	554
36213E-YD-2.....	GOVERNMENT NATL MTG 6.000 10/01/2031	06/20/2002	DIRECT.....	11/27/2002	VARIOUS.....	425,000	421,480	435,457	421,480	227			13,750	13,750	12,308	1,346
36213V-FF-0.....	GOVERNMENT NATL MTG 6.000 01/01/2032	05/21/2002	DIRECT.....	11/27/2002	VARIOUS.....	200,000	197,125	205,095	197,125	112			7,858	7,858	6,846	667
912827-4V-1.....	UNITED STATES TREAS 4.750 11/15/2008..	04/24/2002	DIRECT.....	06/06/2002	DIRECT.....	200,000	198,438	200,969	198,438	30			2,501	2,501	5,318	4,199
912827-6D-9.....	UNITED STATES TREAS 6.750 05/15/2005..	04/24/2002	DIRECT.....	11/25/2002	DIRECT.....	200,000	215,906	221,188	215,906	(2,896)			8,177	8,177	13,873	5,967
912827-7F-3.....	UNITED STATES TREAS 3.500 11/15/2006..	04/24/2002	DIRECT.....	11/25/2002	DIRECT.....	400,000	383,750	408,375	383,750	1,916			22,709	22,709	14,387	6,188
912827-7K-2.....	UNITED STATES TREAS 3.000 01/31/2004..	04/24/2002	DIRECT.....	11/25/2002	DIRECT.....	400,000	398,875	406,125	398,875	376			6,874	6,874	9,815	2,751
0399999	Total - Bonds - U.S. Government.....					5,025,000	5,068,147	5,193,923	5,068,147	(4,713)	0	0	205,601	205,601	195,081	46,719
Bonds - Public Utilities																
United States																
202795-HE-3.....	COMMONWEALTH EDISON 6.150 03/15/2012	04/02/2002	BEAR STEARNS.....	12/06/2002	BLAYLOCK & PARTNERS, L.	500,000	489,230	542,165	489,230	572			52,363	52,363	22,892	1,879
927804-CE-2.....	VIRGINIA ELECTRIC & 7.625 07/01/2007.....	07/25/2002	CREDIT SUISSE FIRST BOS	11/25/2002	BLAYLOCK & PARTNERS, L.	400,000	451,828	456,260	451,828	(3,117)			7,549	7,549	12,539	2,457
	United States.....					900,000	941,058	998,425	941,058	(2,545)	0	0	59,912	59,912	35,431	4,336
Canada																
448814-HR-7.....	HYDRO-QUEBEC 6.300 05/11/2011.....	01/14/2002	BANK OF AMERICA.....	12/06/2002	JP MORGAN SECURITIES IN	500,000	521,800	559,745	521,800	(1,599)			39,544	39,544	34,125	5,775
	Canada.....					500,000	521,800	559,745	521,800	(1,599)	0	0	39,544	39,544	34,125	5,775
3899999	Total - Bonds - Public Utilities.....					1,400,000	1,462,858	1,558,170	1,462,858	(4,144)	0	0	99,456	99,456	69,556	10,111
Bonds - Industrial and Miscellaneous																
United States																
013817-AD-3.....	ALCOA INC 6.500 06/01/2011.....	03/04/2002	DIRECT.....	11/27/2002	DIRECT.....	230,000	242,326	254,265	242,326	(732)			12,672	12,672	14,784	3,862
026609-AM-9.....	AMERICAN HOME PRODU 6.700 03/15/2011	04/29/2002	DIRECT.....	11/27/2002	DIRECT.....	200,000	208,880	216,300	208,880	(430)			7,850	7,850	9,380	1,638
045419-10-8.....	ASSET MGMT ADJ RATE MTG FUND.....	12/16/2002	DIRECT.....	12/16/2002	DIRECT.....	30,500,000	30,483,844	30,500,000	30,483,844				16,156	16,156	11,268	
110122-AG-3.....	BRISTOL-MYERS SQUIB 5.750 10/01/2011..	04/29/2002	DIRECT.....	11/27/2002	DIRECT.....	250,000	245,978	262,875	245,978	201			16,696	16,696	9,424	1,118
17305E-AV-7.....	CITIBANK CREDIT CAR 4.950 02/07/2007..	01/23/2002	SALOMON SMITH BARNEY,	11/26/2002	BANK ONE - MTGS.....	500,000	499,072	526,484	499,072	211			27,201	27,201	20,763	
189054-AC-3.....	CLOROX COMPANY 6.125 02/01/2011.....	10/16/2002	VARIOUS.....	12/06/2002	BONDS DIRECT / JEFFRIES	500,000	515,042	543,885	515,042	(194)			29,037	29,037	20,247	6,908
191219-BK-9.....	COCA COLA ENTERPRIS 5.250 05/15/2007..	04/22/2002	SALOMON SMITH BARNEY,	12/06/2002	LEHMAN BROTHERS.....	500,000	497,310	531,455	497,310	315			33,830	33,830	16,479	
25468P-BJ-4.....	DISNEY (THE WALT) C 7.300 02/08/2005..	04/19/2002	BEAR STEARNS.....	07/18/2002	BANK OF AMERICA.....	250,000	265,818	268,243	265,818	(1,241)			3,666	3,666	8,162	3,853
25468P-BX-3.....	DISNEY (THE WALT) C 6.375 03/01/2012..	04/29/2002	DIRECT.....	11/27/2002	DIRECT.....	250,000	247,455	269,375	247,455	139			21,781	21,781	11,909	2,701
364725-AB-7.....	GANNETT CO 5.500 04/01/2007.....	04/05/2002	BANC ONE CAPITAL MARKE	11/25/2002	JP MORGAN SECURITIES IN	275,000	275,795	293,637	275,795	(70)			17,912	17,912	10,714	1,092
423074-AG-8.....	HEINZ (H.J.) COMPAN 6.000 03/15/2008..	04/30/2002	BANK OF NEW YORK CAPIT	11/25/2002	BLAYLOCK & PARTNERS, L.	300,000	304,485	326,115	304,485	(354)			21,984	21,984	12,700	2,400
438516-AL-0.....	HONEYWELL INTERNATI 6.875 10/03/2005..	03/01/2002	DIRECT.....	11/27/2002	DIRECT.....	230,000	243,064	249,895	243,064	(2,471)			9,302	9,302	18,184	6,632
438516-AN-6.....	HONEYWELL INTERNATI 6.125 11/01/2011..	04/29/2002	DIRECT.....	11/27/2002	DIRECT.....	200,000	199,260	210,400	199,260	35			11,105	11,105	13,169	6,091
452308-AE-9.....	ILLINOIS TOOL WORKS 5.750 03/01/2009..	04/11/2002	BANK OF NEW YORK CAPIT	12/11/2002	BLAYLOCK & PARTNERS, L.	300,000	298,800	322,953	298,800	118			24,035	24,035	13,656	2,156
50075N-AB-0.....	KRAFT FOODS INC 5.625 11/01/2011.....	04/04/2002	CREDIT SUISSE FIRST BOS	12/06/2002	BLAYLOCK & PARTNERS, L.	500,000	477,600	525,475	477,600	1,205			46,670	46,670	31,172	12,266
532457-AU-2.....	LILLY (ELI) & COMPA 6.000 03/15/2012..	04/17/2002	MERRILL LYNCH.....	12/06/2002	CREDIT SUISSE FIRST BOS	500,000	500,635	549,060	500,635	(2)			48,427	48,427	21,917	2,833
65011Q-AE-2.....	NEW YORK TIMES COMP 5.350 04/16/2007..	04/10/2002	JP MORGAN SECURITIES IN	11/25/2002	BLAYLOCK & PARTNERS, L.	300,000	299,484	316,368	299,484	39			16,845	16,845	9,987	
870836-AD-5.....	SWISS BANK CORP NEW 7.000 10/15/2015..	01/11/2002	MESIROW FINANCIAL INC..	12/06/2002	BLAYLOCK & PARTNERS, L.	500,000	533,230	569,380	533,230	(1,363)			37,513	37,513	40,444	8,847
87612E-AB-2.....	TARGET CORPORATION 7.500 08/15/2010..	04/29/2002	DIRECT.....	11/27/2002	DIRECT.....	200,000	219,148	232,180	219,148	(1,029)			14,061	14,061	11,750	3,083
887364-AH-0.....	TIMES MIRROR COMPAN 7.450 10/15/2009..	04/15/2002	BANK OF AMERICA.....	11/25/2002	BLAYLOCK & PARTNERS, L.	300,000	320,886	340,257	320,886	(1,373)			20,744	20,744	13,907	186
913017-BD-0.....	UNITED TECHNOLOGIES 6.350 03/01/2011..	04/17/2002	LEHMAN BROTHERS.....	12/06/2002	BEAR STEARNS.....	500,000	508,205	554,930	508,205	(410)			47,135	47,135	24,694	4,498
957526-AB-2.....	WESTDEUTSCHE LANDES 6.050 01/15/2009	01/31/2002	MORGAN STANLEY & CO..	12/06/2002	LEHMAN BROTHERS.....	500,000	507,670	544,050	507,670	(766)			37,146	37,146	27,393	1,681
	United States.....					37,785,000	37,893,987	38,407,582	37,893,987	(8,172)	0	0	521,768	521,768	372,103	71,845
4599999	Total - Bonds - Industrial & Miscellaneous.....					37,785,000	37,893,987	38,407,582	37,893,987	(8,172)	0	0	521,768	521,768	372,103	71,845
6099998	Total - Bonds.....					44,210,000	44,424,992	45,159,675	44,424,992	(17,029)	0	0	826,825	826,825	636,740	128,675
7299999	Total - Bonds, Preferred and Common Stocks.....					XXX	44,424,992	45,159,675	44,424,992	(17,029)	0	0	826,825	826,825	636,740	128,675

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identifi- cation	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identifi- cation	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 NAIC Company Code or Alien Insurer Identification Number	4 NAIC Valuation Method (See SVO Purposes and Procedures manual)	5 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	6 Total Amount of Such Intangible Assets	7 Book/Adjusted Carrying Value	8 Stock of Such Company Owned by Insurer on Statement Date	
							8 Number of Shares	9 % of Outstanding
Common Stocks								
U.S. Property and Casualty Insurer								
21148*-10-9.....	CONTINENTAL HERITAGE INSURANCE CO....	.....39551.....	-3A.....	NO.....	N/A.....	.....5,637,715	.....214,286.000	.....100.0
30026#-10-3....	EVERGREEN NATIONAL INDEMNITY CO.....	.....12750.....	-3A.....	NO.....	N/A.....	.....13,432,596	.....14,448.000	.....60.2
1099999.	Total - Common Stocks - U.S. Property and Casualty Insurer.....				.....0	.....19,070,311	.....XXX.....	.....XXX.....
Other Affiliates								
12631@-10-0...	CSC INSURANCE AGENCY.....	...N/A.....	-3B2A.....	NO.....	N/A.....		.....400.000	.....100.0
1599999.	Total - Common Stocks - Other Affiliates.....				.....0	.....0	.....XXX.....	.....XXX.....
1699999.	Total - Common Stocks.....				.....0	.....19,070,311	.....XXX.....	.....XXX.....
1799999.	Total - Preferred and Common Stock.....				.....0	.....19,070,311	.....XXX.....	.....XXX.....

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$.....34,379,253.
2. Total amount of intangible assets nonadmitted \$.....0.

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identifi- cation	2 Name of Lower-tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 6, Section 1	5 Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
NONE					

SCHEDULE DA - PART 1

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

1 CUSIP Identifi- cation	2 Description	3 Date Acquired	4 Name of Vendor	Interest		7 Maturity Date	8 Book/Adjusted Carrying Value	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment	11 Par Value	12 Actual Cost	Interest		15 Paid for Accrued Interest	16 NAIC Design- nation	17 Effective Rate of Interest
				5 Rate of	6 How Paid							13 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	14 Gross Amount Received			
U.S. Government Bonds - Issuer Obligations																
99B002-50-1	UNITED STATES TREASURY NOTES.....	05/31/2002	DIRECT.....	5.500	MN..	05/31/2003	557,442	(10,519)		550,000	567,961	2,659	15,125		1PE..	2.181
0199999	U.S. Government Bonds- Issuer Obligations.....						557,442	(10,519)	0	550,000	567,961	2,659	15,125	0	XXX.	XXX....
0399999	Total - U.S. Government Bonds.....						557,442	(10,519)	0	550,000	567,961	2,659	15,125	0	XXX.	XXX....
Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																
United States																
99C001-93-2	INDEPENDENCE BANK MONEY MARKET FUND.....	11/21/2002	DIRECT.....	1.500	MTLY	12/31/2003	2,694			2,694	2,694				1Z...	1.500
99C001-97-3	INDEPENDENCE BANK MM FUND (COLL ACCT).....	12/17/2002	DIRECT.....	1.510	MTLY	12/31/2003	319,056			319,056	319,056	11,045	845		1Z....	1.510
	United States.....						321,750	0	0	321,750	321,750	11,045	845	0	XXX.	XXX....
3999999	Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....						321,750	0	0	321,750	321,750	11,045	845	0	XXX.	XXX....
4599999	Total - Industrial and Miscellaneous (Unaffiliated).....						321,750	0	0	321,750	321,750	11,045	845	0	XXX.	XXX....
Totals																
5499999	Total Bonds - Issuer Obligations.....						879,192	(10,519)	0	871,750	889,711	13,704	15,970	0	XXX.	XXX....
6099999	Total - Bonds.....						879,192	(10,519)	0	871,750	889,711	13,704	15,970	0	XXX.	XXX....
Exempt Money Market Mutual Funds																
United States																
31846V-76-5	FIRST AMERICAN TREASURY OBLIG FUND.....	12/20/2002	DIRECT.....	1.120	MTLY	12/31/2003	12,204,020			12,204,020	12,204,020	6,306	5,687		1....	1.120
	United States.....						12,204,020	0	0	12,204,020	12,204,020	6,306	5,687	0	XXX.	XXX....
7799999	Exempt Money Market Mutual Funds.....						12,204,020	0	0	12,204,020	12,204,020	6,306	5,687	0	XXX.	XXX....
8099999	Grand Total - Short-Term Investments.....						13,083,212	(a).....(10,519)	0	13,075,770	13,093,731	20,010	21,657	0	XXX.	XXX....

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(a) Includes \$.....0 other than accrual of discount and amortization of premium.

**Sch. DB-Pt. A-Sn. 1
NONE**

**Sch. DB-Pt. A-Sn. 2
NONE**

**Sch. DB-Pt. A-Sn. 3
NONE**

**Sch. DB-Pt. B-Sn. 1
NONE**

**Sch. DB-Pt. B-Sn. 2
NONE**

**Sch. DB-Pt. B-Sn. 3
NONE**

**Sch. DB-Pt. C-Sn. 1
NONE**

**Sch. DB-Pt. C-Sn. 2
NONE**

**Sch. DB-Pt. C-Sn. 3
NONE**

**Sch. DB-Pt. D-Sn. 1
NONE**

**Sch. DB-Pt. D-Sn. 2
NONE**

**Sch. DB-Pt. D-Sn. 3
NONE**

**Sch. DB-Pt. E-Sn. 1
NONE**

SCHEDULE DM

For bonds and preferred stocks owned as of December 31, state the aggregate statement (admitted) value, the aggregate fair value, and the aggregate difference, if any, between them.

	1 Statement (Admitted) Value	2 Fair Value (a)	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
1. Bonds.....	115,741,868	117,210,571	1,468,703
2. Preferred stocks.....	2,923,586	2,923,586	0
3. Totals.....	118,665,454	120,134,157	1,468,703

(a) Amortized or book values shall not be substituted for fair values. Describe the sources or methods utilized in determining the fair values.

The market values of bonds and preferred stocks shown above are based upon the closing prices of publicly traded issues. The market value

of other issues were obtained from Muller pricing services, Bridge Capital Markets, Kenney Information Systems, ABSG, Lehman Brothers,

Bear Stearns or independent security dealers.

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6
Depository	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Open Depositories					
Federal Home Loan Bank 1/6/03..... Commercial Paper.....	1.626			249,944	XXX
Independence Bank..... 4401 Rockside.....				2,900,000	XXX
..... Independence OH 44131.....					XXX
Independence Bank..... 4401 Rockside.....	2.250		955	1,000,000	XXX
..... Independence OH 44131.....					XXX
US Bank..... Location 0999.....	0.250	45,992		3,548,966	XXX
..... Cincinnati, OH 45264-0999.....					XXX
Received During Year on Disposed Holdings.....		374,246			XXX
0199999. Total - Open Depositories.....	XXX	420,238	955	7,698,910	XXX
0399999. Total Cash on Deposit.....	XXX	420,238	955	7,698,910	XXX
0499999. Cash in Company's Office.....	XXX	XXX	XXX	850	XXX
0599999. Total Cash.....	XXX	420,238	955	7,699,760	XXX

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

1. January.....	9,278,357	4. April.....	11,553,236	7. July.....	8,354,458	10. October.....	4,233,903
2. February.....	12,437,151	5. May.....	8,985,564	8. August.....	13,647,972	11. November.....	8,593,874
3. March.....	14,991,051	6. June.....	13,851,452	9. September.....	17,003,938	12. December.....	7,699,760

SCHEDULE E - PART 2 - SPECIAL DEPOSITS

1 Line Number	2 Type	3 Description of Deposit	4 Where Deposited and Purpose of Deposit	5 Par or Book Value	6 Statement Value (a)	7 Fair Value
SPECIAL DEPOSITS WHICH ARE NOT FOR THE BENEFIT OF ALL POLICYHOLDERS						
Arkansas						
AR00001.	B	USTNTS 7.25% 5/15/2004	BANK OF AMERICA, AR RSD BY SEC 23-63 206A, SEC 3 & 4	325,000	327,876	351,101
AR99999.	Arkansas			325,000	327,876	351,101
Louisiana						
LA00001.	B	USTNTS 5.75% 11/15/2005	HIBERNIA BANK, LA RSD SECTION 1021-1025	200,000	219,324	221,062
LA99999.	Louisiana			200,000	219,324	221,062
Michigan						
MI00001.	B	USTBOND 8.125% 8/15/2019	STATE OF MI IN DEPT, MI RSD MI PUBLIC ACCOUNTANTS, CH 19, SEC 1921..	75,000	75,784	104,461
MI99999.	Michigan			75,000	75,784	104,461
New Mexico						
NM00001.	B	USTNTS 3.25% 8/15/2007	WELLS FARGO, NM RSD ARTICLE 5, SECTION 59-A519	100,000	101,312	102,469
NM00002.	B	USTNTS 3.00% 11/15/2007	WELLS FARGO, NM RSD ARTICLE 5, SECTION 59-A519	100,000	100,023	101,219
NM99999.	New Mexico			200,000	201,335	203,688
Oklahoma						
OK00001.	B	USTNTS 5.75% 8/15/2003	BANK ONE, OK RSD SECTION 613	100,000	100,252	102,781
OK99999.	Oklahoma			100,000	100,252	102,781
South Carolina						
SC00001.	B	USTNTS 6.625% 5/15/2007	WACHOVIA BANK, SC RSD SECTION 38-9-90 TO 110	200,000	216,166	233,438
SC99999.	South Carolina			200,000	216,166	233,438
Other						
OT00001.	B	BRISTOL MYERS SQUIBB 4.75% 10/1/06	FUNDS HELD UNDER REINSURANCE CONTRACTS	250,000	259,325	263,615
OT00002.	B	CITIBANK CR CARD MASTER TRUST 5.50% 2/15/06	FUNDS HELD UNDER REINSURANCE CONTRACTS	250,000	249,327	249,327
OT00003.	B	FHLMC MULTICLASS MTG PARTN 5.750% 5/15/11	FUNDS HELD UNDER REINSURANCE CONTRACTS	26,715	26,715	26,715
OT00004.	B	FNMA GTD REMIC 5.00% 8/25/22	FUNDS HELD UNDER REINSURANCE CONTRACTS	500,000	491,176	491,176
OT00005.	O	FIRST AMERICAN TREASURY OBLIGATION FUND	FUNDS HELD UNDER REINSURANCE CONTRACTS	745,847	845,847	745,847
OT00006.	B	MBNA MASTER CR CARD TR II 5.824% 2/15/06	FUNDS HELD UNDER REINSURANCE CONTRACTS	250,000	249,180	249,180
OT00007.	B	PITNEY BOWES 5.50% 4/15/04	FUNDS HELD UNDER REINSURANCE CONTRACTS	250,000	249,571	261,095
OT00008.	B	WALT DISNEY CO M T N 5.125% 12/15/2003	FUNDS HELD UNDER REINSURANCE CONTRACTS	250,000	248,659	248,659
OT99999.	Other			2,522,562	2,619,800	2,535,614
XX99999.	Total - All Special Deposits NOT Held for Benefit of all Policyholders, Claimants, & Creditors of the Company			3,622,562	3,760,537	3,752,145
SPECIAL DEPOSITS WHICH ARE FOR THE BENEFIT OF ALL POLICYHOLDERS						
Ohio						
OH00001.	B	FEDERAL FARM CREDIT BANK 5.375% 9/8/2003	US BANK, OH RSD OH REVISED CODE, SECTION 3929 01, 08, 10, 11	1,000,000	1,001,801	1,027,860
OH00002.	B	USTNTS 6.25% 2/15/2007	US BANK, OH RSD OH REVISED CODE, SECTION 3929 01, 08, 10, 11	275,000	293,431	315,477
OH00003.	B	USTNTS 6.50% 8/15/2005	US BANK, OH RSD OH REVISED CODE, SECTION 3929 01, 08, 10, 11	1,000,000	1,007,963	1,118,440
OH00004.	B	USTNTS 4.375% 5/15/2007	US BANK, OH RSD OH REVISED CODE, SECTION 3929 01, 08, 10, 11	500,000	530,894	536,875
OH99999.	Ohio			2,775,000	2,834,089	2,998,652
ZZ99999.	Total - All Special Deposits Held for Benefit of all Policyholders, Claimants, & Creditors of the Company			2,775,000	2,834,089	2,998,652
9999999.	Totals			6,397,562	6,594,626	6,750,797

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(a) Includes \$.491,176 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.