



56286200220100100

ANNUAL STATEMENT

For the Year Ended December 31, 2002
OF THE CONDITION AND AFFAIRS OF THE

American Mutual Life Association

NAIC Group Code 0000 (Current Period) 0000 (Prior Period) NAIC Society Code 56286 Employer's ID Number 34-6577472

Organized under the Laws of Ohio, State of Domicile or Port of Entry Ohio

Country of Domicile United States of America

Incorporated: March 13, 1914 Commenced Business: November 13, 1910

Statutory Home Office: 19424 South Waterloo Road Cleveland, OH 44119

Main Administrative Office: 19424 South Waterloo Road Cleveland, OH 44119 216-531-1900

Mail Address: 19424 South Waterloo Road Cleveland, OH 44119

Primary Location of Books and Records: 19424 South Waterloo Road Cleveland, OH 44119 216-531-1900

Internet Website Address: N/A

Statement Contact: Theresa A. Aveni 216-531-1900
N/A 216-531-8123
(E-Mail Address) (Fax Number)

Policyowner Relations Contact: 19424 South Waterloo Road Cleveland, OH 44119 216-531-1900

OFFICERS

President #ALBERT R. AMIGONI 278-50-5827
Secretary JOSEPH F. PETRIC, JR. 285-38-4512
Treasurer JOSEPH F. PETRIC, JR. 285-38-4512
Actuary BRUCE AND BRUCE COMPANY

Vice-Presidents

ANNA MAE MANNION 276-26-7701 #JOSEPH G. ZAB 295-07-3576

DIRECTORS OR TRUSTEES

CHRISTINE ARVEY 280-54-6069 THERESA AVENI 293-48-8861 #JAMES E. CZECK 277-70-5291 JOANN LAMPA 302-38-7223
#BERNADETTE A. PAVLIK 285-50-7363 #KENNETH E. SHINE 289-54-8977 RUDOLPH M. SUSEL 285-36-0132 JAN M. TILISKY 293-58-6076
VIDA ZAK 286-22-7381 #STANLEY G. ZIHERL 298-24-1626 DIED 10/02

State of Ohio
County of Cuyahoga ss

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

(Signature) (Signature) (Signature)
ALBERT R. AMIGONI 278-50-5827 JOSEPH F. PETRIC, JR. 285-38-4512 JOSEPH F. PETRIC, JR. 285-38-4512
(Printed Name) (Printed Name) (Printed Name)
President Secretary Treasurer

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



**SCHEDULE A - PART 2**  
Showing all Real Estate ACQUIRED During the Year

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Expended for Additions and Permanent Improvements
	2 City	3 State						
<b>NONE</b>								

**SCHEDULE A - PART 3**

Showing all Real Estate SOLD during the Year, including Payments during the Final Year on "Sales under Contract"

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Increase (Decrease) by Adjustment	8 Increase (Decrease) by Foreign Exchange Adjustment	9 Expended for Additions, Permanent Improvements and Changes in Encumbrances	10 Book/Adjusted Carrying Value Less Encumbrances	11 Amounts Received	12 Foreign Exchange Profit (Loss) on Sale	13 Realized Profit (Loss) on Sale	14 Total Profit (Loss) on Sale	15 Gross Income Earned Less Interest Incurred on Encumbrances	16 Taxes, Repairs and Expenses Incurred
	2 City	3 State													
RECREATIONAL CENTER & BUILDIN	LEROY TOWNSHIP	OH	01/23/2002	BRUCE HANUSOSKY	731,767				186,796	691,974		505,178	505,178		8,555
0199999 Property Sold					731,767				186,796	691,974		505,178	505,178		8,555
9999999 Totals					731,767				186,796	691,974		505,178	505,178		8,555

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**SCHEDULE B - PART 1**

Showing all Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Book Value/Recorded Investment Excluding Accrued Interest	8 Increase (Decrease) by Adjustment	9 Increase (Decrease) by Foreign Exchange Adjustment	10 Value of Land and Buildings	11 Date of Last Appraisal or Valuation
	2 City	3 State								
3221	EUCLID	OH		04/12/1978	7.000	335			50,600	04/12/1978
3232	CLEVELAND	OH		06/21/1978	7.000	1,322			59,000	06/21/1978
3251	WICKLIFFE	OH		05/10/1979	7.000	1,750			85,500	05/10/1979
3256	LORAIN	OH		11/09/1979	8.000	2,394			51,500	11/09/1979
3258	GARRETTSVILLE	OH		11/15/1979	8.000	1,745			41,000	11/15/1979
0399999 Mortgages in good standing - Residential mortgages - all other						7,546			287,600	X X X
3264	CLEVELAND	OH		06/07/1993	6.000	2,654			156,000	06/07/1993
3266	CLEVELAND	OH		03/01/1999	7.000	75,330			150,000	03/01/1999
0599999 Mortgages in good standing - Commercial mortgages - all other						77,984			306,000	X X X
0799999 Total Mortgages in good standing						85,530			593,600	X X X
3108	WICKLIFFE	OH		04/25/1975	6.000	531			31,500	04/25/1975
1799999 Mortgages with overdue interest over 90 days, not in process of foreclosure - Residential mortgages - all other						531			31,500	X X X
2199999 Total Mortgages with overdue interest over 90 days, not in process of foreclosure						531			31,500	X X X
9999999 Totals						86,061			625,100	X X X

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General Interrogatory:

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

**SCHEDULE B - PART 2**

Showing all Mortgage Loans SOLD, transferred or paid in full during the Year

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	7 Increase (Decrease) by Adjustment	8 Increase (Decrease) by Foreign Exchange Adjustment	9 Book Value/Recorded Investment Excluding Accrued Interest at Disposition	10 Consideration Received	11 Foreign Exchange Profit (Loss) on Sale	12 Realized Profit (Loss) on Sale	13 Total Profit (Loss) on Sale
	2 City	3 State										
3193	GENEVA	OH		08/02/1977				265	265			
3218	CONCORD	OH		02/23/1978				750	750			
3233	EASTLAKE	OH		06/20/1978				1,750	1,750			
3236	RICHMOND HEIGHTS	OH		07/11/1978				2,100	2,100			
3247	RICHMOND HEIGHTS	OH		11/20/1978				2,450	2,450			
3254	WILLOUGHBY HILLS	OH		08/03/1979				700	700			
3263	CLEVELAND	OH		11/05/1987				1,813	1,813			
0299999 Mortgages sold								9,828	9,828			
9 0 5												
9999999 Totals								9,828	9,828			

**NONE**      **Schedule BA - Part 1**

**NONE**      **Schedule BA - Part 2**

**SCHEDULE D - PART 1**

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

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1 CUSIP Identi- fication	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Design- nation	20 Date Acquired	21 Effective Rate of Interest
			4 Rate of	5 How Paid									14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year						
3134A0SC7	FHLMC		6.005	JD08	12/08/2005			300,840	300,000	110.94	332,814	302,343	1,135	18,015	(213)			1	01/01/1995	6.005
312924K36	FHLMC (CALLABLE 1/16/03 @19.257)			16th	01/16/2024			215,646	1,000,000	19.28	192,770	178,296			37,350			1	01/16/2002	
9128272U5	U.S.TREASURY		6.625	MN15	05/15/2007			424,382	400,000	116.72	466,876	447,250	3,195	26,500	(5,521)			1	01/01/1997	6.625
912833GD6	U.S.TREASURY ZERO COUPON				11/01/2008			112,214	150,000	83.23	124,848	68,276			6,410			1	01/01/1996	
912833GF1	U.S.TREASURY ZERO COUPON				11/01/2009			216,365	300,000	79.00	236,994	131,832			12,157			1	01/01/1996	
912833JU5	U.S.TREASURY ZERO COUPON				05/01/2010			102,622	150,000	75.88	113,814	58,590			6,491			1	01/01/1999	
912833JV3	U.S.TREASURY ZERO COUPON				11/01/2010			68,660	100,000	74.41	74,411	32,654			3,981			1	01/01/1993	
912833JV3	U.S.TREASURY ZERO COUPON				11/01/2010			69,769	100,000	74.41	74,411	34,080			3,841			1	01/01/1994	
912810DX3	U.S.TREASURY BOND		7.500	MN15	11/15/2016			598,321	500,000	130.78	653,905	601,875	4,726	18,750	(3,554)			1	01/01/1994	7.500
912810EM6	U.S.TREASURY BOND		7.250	FA15	08/15/2022			363,895	300,000	130.15	390,459	365,250	8,223	10,875	(1,355)			1	07/30/2002	7.250
912810EL8	U.S.TREASURY BOND		8.000	MN15	11/15/2021			1,344,553	1,000,000	139.34	1,393,440	1,350,625	10,082	40,000	(6,072)			1	08/23/2002	8.000
912810DX3	U.S.TREASURY BOND		7.500	MN15	11/15/2016			1,260,022	1,000,000	130.78	1,307,810	1,266,250	9,452	37,500	(6,228)			1	07/10/2002	7.500
912810EN4	U.S.TREASURY BOND		7.625	MN15	11/15/2022			652,140	500,000	135.22	676,095	654,688	4,805	19,063	(2,548)			1	01/01/1994	7.625
912810EN4	U.S.TREASURY BOND		7.625	MN15	11/15/2022			652,448	500,000	135.22	676,095	655,000	4,805	19,063	(2,552)			1	01/01/1994	7.625
912810EL8	U.S. TREASURY BOND		8.000	MN15	11/15/2021			1,346,324	1,000,000	139.34	1,393,440	1,349,375	10,082	40,000	(3,051)			1	10/18/2002	8.000
912810ET1	U.S. TREASURY BOND		7.625	FA15	02/15/2025			1,992,213	1,500,000	136.69	2,050,320	1,994,063	43,243		(1,850)			1	11/22/2002	7.625
0199999	Subtotal-U.S. Governments-Issuer Obligations							9,720,414	8,800,000	X X X	10,158,502	9,490,447	99,748	229,766	37,286			X X X	X X X	X X X
36204LHR5	G.N.M.A. POOL #372940		6.500	15th	01/15/2024			256,308	254,478		256,308	256,187	1,378	15,428	20			1	01/01/1995	6.500
36213QZ28	G.N.M.A. POOL #561561		6.500	15th	08/15/2031			1,864,949	1,824,575		1,864,949	1,866,578	9,883	114,791	(1,592)			1	01/01/2001	6.500
36202DBY6	G.N.M.A. II POOL #2755		7.000	20th	05/20/2029			197,429	197,716		197,429	197,376	1,153	11,335	32			1	01/01/1999	7.000
36213DFG1	G.N.M.A. II POOL #2867		7.500	20th	01/20/2030			120,951	120,973		120,951	120,826	756	6,511	130			1	01/01/2000	7.500
36202DRX1	G.N.M.A. II POOL #3202		7.000	20TH	02/20/2032			4,104,704	3,980,738		4,104,704	4,108,246	23,221	216,029	(4,805)			1	02/21/2002	7.000
36202DS51	G.N.M.A. II POOL #3240		7.000	20TH	05/20/2032			2,605,413	2,529,497		2,605,413	2,606,963	14,755	99,309	(1,838)			1	05/21/2002	7.000
36202DTT8	G.N.M.A. II POOL #3262		7.000	20TH	07/20/2032			2,871,591	2,739,474		2,871,591	2,873,452	15,980	78,594	(2,038)			1	07/23/2002	7.000
36202DMR9	G.N.M.A. II POOL #3068		6.500	20TH	04/20/2031			1,170,001	1,131,775		1,170,001	1,170,231	6,130	11,845	(265)			1	10/23/2002	6.500
0299999	Subtotal-U.S. Governments-Single Class Mortgage-Backed/Asset-Backed Securities							13,191,346	12,779,226	X X X	13,191,346	13,199,859	73,256	553,842	(10,356)			X X X	X X X	X X X
0399999	Subtotal-U.S. Governments							22,911,760	21,579,226	X X X	23,349,848	22,690,306	173,004	783,608	26,930			X X X	X X X	X X X
889175BA2	TOLEDO EDISON COMPANY		7.875	FA-1	08/01/2004			200,634	200,000	106.11	212,212	205,750	6,559	15,750	(523)			2	01/01/1993	7.875
3299999	Subtotal-Public Utilities-Issuer Obligations							200,634	200,000	X X X	212,212	205,750	6,559	15,750	(523)			X X X	X X X	X X X
3899999	Subtotal-Public Utilities (Unaffiliated)							200,634	200,000	X X X	212,212	205,750	6,559	15,750	(523)			X X X	X X X	X X X
00207QAC7	AT & T CANADA		7.650	MS-15	09/15/2006			34,000	200,000	17.00	34,000	199,480		7,650	(165,536)			6	01/01/2001	7.650
053807AJ2	AVNET INC.		8.000	MN-1	11/15/2006			200,392	200,000	96.05	192,100	200,500	2,016	15,956	(100)			2PE	01/01/2001	8.000
060505AG9	BANC OF AMERICA		7.200	JJ-15	01/15/2011			505,728	500,000	117.80	588,980	507,000	17,951	37,000	(636)			1	01/01/2001	7.200
382388AM8	B.F. GOODRICH		6.600	MN-1	05/15/2009			195,682	200,000	99.74	199,488	195,000	1,664	13,200	682			2PE	01/23/2002	6.600

**SCHEDULE D - PART 1**

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

1 CUSIP Identi- fication	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Desig- nation	20 Date Acquired	21 Effective Rate of Interest
			4 Rate of	5 How Paid									14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year						
13642NAC0	BOWATER		10.250	JJ-15	01/15/2003			300,000	300,000	100.09	300,282	300,000	14,238	30,750				2	01/01/1998	10.250
22237LFX5	COUNTRYWIDE HOME LOAN		7.000	FA-17	08/17/2018			250,000	250,000		250,000	250,000	6,521	17,500				1PE	01/01/1998	7.000
345397TX1	FORD MOTOR		6.500	JJ-25	01/25/2007			195,848	200,000	98.77	197,544	195,000	5,663	6,500	848			2	02/14/2002	6.500
373298BM9	GEORGIA PACIFIC		7.700	JD-15	06/15/2015			97,733	100,000	85.00	85,000	97,538	338	7,700	180			3	01/01/2001	7.700
37042FJ74	G.M.A.		7.125	FA-15	08/15/2009			300,000	300,000		300,000	300,000	8,082	21,375				1PE	01/01/1999	7.125
37042GUH7	G.M.A.C. Callable 12/15/2004 @ PAR		7.350	JD-15	12/15/2016			200,000	200,000		200,000	200,000	644	14,863				1PE	01/01/2001	7.350
382550AH4	GOODYEAR TIRE & RUBBER		7.857	FA-15	08/15/2011			299,018	300,000	74.89	224,664	298,866	8,912	23,571	114			3	01/01/1998	7.857
450912AC4	ITT CORP. INC.		7.375	MN-1	11/15/2015			245,005	250,000	92.00	230,000	243,125	2,324	18,438	389			3	01/01/1998	7.375
450912AB6	ITT CORP. INC.		6.750	MN-1	11/15/2005			197,704	200,000	100.00	200,000	194,250	1,701	13,500	767			3	01/01/1993	6.750
482584AM1	K-MART CORP.		8.250	JJ-1	01/01/2022			42,000	300,000	14.00	42,000	322,608		12,375	(273,953)			6	01/01/2000	8.250
524908BY5	LEHMAN BROS. HOLDING		6.625	FA-5	02/05/2006			193,277	200,000	108.95	217,890	187,822	5,387	13,250	2,182			1	01/01/2000	6.625
527288AJ3	LEUCADIA NAT'L		8.250	JD-15	06/15/2005			149,794	150,000	104.00	156,000	149,625	544	12,375	75			3	01/01/2000	8.250
527288AH7	LEUCADIA NAT'L		7.750	FA13	08/13/2013			300,653	300,000	101.00	303,000	300,750	8,727	23,250	(61)			3	01/01/2001	7.750
552673AW5	MCI COMMUNICATIONS		6.500	AO-15	04/15/2010			102,000	200,000	51.00	102,000	194,250		6,500	(92,526)			6	01/01/2001	6.500
680665AD8	OLIN CORP.		9.125	JD-15	12/15/2011			102,452	100,000	113.58	113,581	102,750	375	9,226	(275)			2	01/01/2001	9.125
931142AQ6	WAL-MART STORES INC. NOTE		6.500	JD-1	06/01/2003			200,403	200,000	101.93	203,856	208,332	1,068	13,000	(840)			1	01/01/1993	6.500
98157DAJ5	WORLDCOM INC.		7.500	MN-1	05/15/2011			23,500	100,000	23.50	23,500	102,852		3,750	(79,329)			6	01/01/2001	7.500
3999999	Subtotal-Industrial and Misc.-Issuer Obligations							4,135,189	4,750,000	X X X	4,163,885	4,749,748	86,155	321,729	(608,019)			X X X	X X X	X X X
4599999	Subtotal-Industrial and Miscellaneous (Unaffiliated)							4,135,189	4,750,000	X X X	4,163,885	4,749,748	86,155	321,729	(608,019)			X X X	X X X	X X X
5499999	Total Bonds-Issuer Obligations							14,056,237	13,750,000	X X X	14,534,599	14,445,945	192,462	567,245	(571,256)			X X X	X X X	X X X
5599999	Total Bonds-Single Class Mortgage-Backed/Asset-Backed Securities							13,191,346	12,779,226	X X X	13,191,346	13,199,859	73,256	553,842	(10,356)			X X X	X X X	X X X
6099999	Totals							27,247,583	26,529,226	X X X	27,725,945	27,645,804	265,718	1,121,087	(581,612)			X X X	X X X	X X X

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**NONE**            **Schedule D - Part 2 - Section 1**

**NONE**            **Schedule D - Part 2 - Section 2**

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 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
312924K36	FEDERAL HOME LOAN MTG.	01/16/2002	FIRST UNION		178,296	1,000,000.00	
912810DX3	U.S. TREASURY	07/10/2002	WACHOVIA		601,875	500,000.00	5,605
912810EM6	U.S. TREASURY	07/30/2002	WACHOVIA		365,250	300,000.00	9,914
912810EL8	U.S. TREASURY	08/23/2002	SANDLER & ONEILL		1,350,625	1,000,000.00	21,522
912810DX3	U.S. TREASURY	08/23/2002	SANDLER & ONEILL		1,266,250	1,000,000.00	20,177
912810EN4	U.S. TREASURY	08/23/2002	SANDLER & ONEILL		654,688	500,000.00	10,256
912810EN4	U.S. TREASURY	08/23/2002	WACHOVIA		655,000	500,000.00	10,256
912810EL8	U.S. TREASURY	10/18/2002	WACHOVIA		1,349,375	1,000,000.00	33,913
912810ET1	U.S. TREASURY	11/22/2002	SANDLER & ONEILL		1,994,063	1,500,000.00	30,769
36202DRX1	GNMA #3202	02/21/2002	SANDLER & ONEILL		5,572,969	5,400,000.00	21,000
36202DS51	GNMA #3240	05/21/2002	SANDLER & ONEILL		3,091,875	3,000,000.00	11,667
36202DTT8	GNMA #3262	07/23/2002	SANDLER & ONEILL		3,146,719	3,000,000.00	12,833
36202DMR9	GNMA II POOL #3068	10/23/2002	SANDLER & ONEILL		1,345,094	1,300,000.00	5,164
0399999	Subtotal - Bonds - U. S. Government			X X X	21,572,077	20,000,000.00	193,076
382388AM8	B.F. GOODRICH	01/23/2002	FIRST UNION		195,000	200,000.00	2,493
345397TX1	FORD MOTOR CREDIT	02/14/2002	FIRST UNION		195,000	200,000.00	686
4599999	Subtotal - Bonds - Industrial and Miscellaneous			X X X	390,000	400,000.00	3,179
6099997	Subtotal - Bonds - Part 3			X X X	21,962,077	20,400,000.00	196,255
6099998	Subtotal - Bonds - Summary for Columns 7, 8 and 17 of Part 5			X X X	4,976,875	4,050,000.00	48,679
6099999	Subtotal - Bonds			X X X	26,938,952	24,450,000.00	244,934
7299999	Total Bonds, Preferred Stock and Common Stock			X X X	26,938,952	X X X	244,934

E 1 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
3133M6LF3	FHLBK	12/03/2002	CALLED		399,108	1,200,000.00	355,440	428,024	44,566			(28,917)	(28,917)		
3133M6LF3	FHLBK (STRIP)	08/16/2002	BANC OF AMERICA		641,540	2,000,000.00	592,400	689,103	50,006			(47,563)	(47,563)		
312924NF6	FHLMC	04/24/2002	BANC OF AMERICA		2,414,063	2,500,000.00	2,500,000	2,500,000				(85,938)	(85,938)	77,940	
313586UB3	FNMA	06/07/2002	BANC OF AMERICA		487,375	350,000.00	507,500	456,604	(3,409)			30,771	30,771	17,811	
3135865W5	FNMA	11/12/2002	MATURED		200,000	200,000.00	205,500	200,000	(658)					14,100	
31364BAV2	FNMA 7.35	07/16/2002	WACHOVIA		328,500	300,000.00	312,375	303,386	(679)			25,114	25,114	17,640	
912827F49	U.S. TREASURY	05/15/2002	MATURED		100,000	100,000.00	106,000	100,000	(544)					3,750	
912827F49	U.S. TREASURY	05/15/2002	MATURED		100,000	100,000.00	112,281	100,000						3,750	
912810BX5	U.S. TREASURY BOND	02/15/2002	CALLED		1,000,000	1,000,000.00	1,098,594	1,044,121	(1,109)			(44,121)	(44,121)	38,125	
912810DX3	U.S. TREASURY BOND	06/24/2002	BANC OF AMERICA		240,906	200,000.00	224,750	215,162	(996)			25,744	25,744	9,130	
912810EM6	U.S. TREASURY BOND	06/24/2002	BANC OF AMERICA		298,828	250,000.00	288,125	276,542	(646)			22,287	22,287	15,521	
912810EN4	U.S. TREASURY BOND	06/24/2002	BANC OF AMERICA		310,664	250,000.00	301,563	285,964	(896)			24,700	24,700	11,603	
912810EP9	U.S. TREASURY BOND	06/24/2002	WACHOVIA		355,125	300,000.00	331,688	322,196	(514)			32,929	32,929	18,305	
912827S86	U.S. TREASURY BOND	06/24/2002	BANC OF AMERICA		550,938	500,000.00	563,672	519,984	(4,743)			30,954	30,954	32,113	
912827Z62	U.S. TREASURY BOND	06/24/2002	BANC OF AMERICA		1,097,969	1,000,000.00	1,134,688	1,071,871	(8,941)			26,098	26,098	44,932	
36202DBY6	GNMA #2755	12/01/2002	'PRINCIPAL PAYMENTS		151,792	151,792.22	151,531	151,572				220	220	8,257	
36202DFG1	GNMA #2867	12/01/2002	'PRINCIPAL PAYMENTS		143,761	143,761.30	141,839	141,986				1,776	1,776	7,643	
36202DLE9	GNMA #3025	02/21/2002	BANC OF AMERICA		3,772,242	3,740,932.78	3,730,411	3,730,762				41,480	41,480	53,016	
36202DMR9	GNMA #3068	12/01/2002	'PRINCIPAL PAYMENTS		168,224	168,224.25	174,862	174,828				(6,603)	(6,603)	1,770	
36202DRX1	GNMA #3202	12/01/2002	'PRINCIPAL PAYMENTS		1,419,262	1,419,262.29	1,464,723	1,463,460				(44,198)	(44,198)	77,021	
36202DS51	GNMA #3240	12/01/2002	'PRINCIPAL PAYMENTS		470,503	470,503.23	484,912	484,624				(14,121)	(14,121)	18,472	
36202DTT8	GNMA #3262	12/01/2002	'PRINCIPAL PAYMENTS		260,526	260,525.85	273,267	273,090				(12,564)	(12,564)	7,474	
36204LHR5	GNMA #372940	12/01/2002	'PRINCIPAL PAYMENTS		34,348	34,347.85	34,935	34,951				(603)	(603)	2,104	
36213QZ28	GNMA #561561	12/01/2002	'PRINCIPAL PAYMENTS		404,375	404,375.02	409,737	409,379				(5,004)	(5,004)	25,198	
36202DMR9	GNMA II POOL #3068	07/16/2002	BANC OF AMERICA		3,325,958	3,247,325.66	3,249,353	3,249,235	(78)			76,723	76,723	127,830	
0399999	Subtotal - Bonds - U.S. Governments				18,676,007	20,291,050.45	18,750,146	18,626,844	71,359			49,164	49,164	633,505	X X X
202795FB1	COMMONWEALTH ED.	09/16/2002	CALLED		206,850	200,000.00	203,500	202,341	(86)			4,509	4,509	16,797	
3899999	Subtotal - Bonds - Public Utilities				206,850	200,000.00	203,500	202,341	(86)			4,509	4,509	16,797	X X X
001957AG4	AT & T	01/15/2002	MATURED		300,000	300,000.00	309,879	300,000	(158)					10,688	
001957AJ8	AT & T	11/01/2002	WACHOVIA		175,500	200,000.00	204,500	204,261	(191)			(28,761)	(28,761)	21,034	
256605AD8	DOLE FOODS CO.	05/23/2002	FIRST UNION		205,000	200,000.00	195,000	195,245	175			9,755	9,755	13,475	
33738MAE1	FIRST UNION CORP.	08/23/2002	WACHOVIA		343,500	300,000.00	301,347	301,044	(91)			42,456	42,456	23,920	
390064AG8	GREAT ATLANTIC & PACIFIC TEA	03/27/2002	FIRST UNION		196,250	200,000.00	206,250	203,510	(174)			(7,260)	(7,260)	6,975	
887315AW9	TIME WARNER	08/23/2002	WACHOVIA		237,500	250,000.00	282,375	268,987	(2,390)			(31,487)	(31,487)	20,895	
4599999	Subtotal - Bonds - Industrial and Miscellaneous				1,457,750	1,450,000.00	1,499,351	1,473,047	(2,829)			(15,297)	(15,297)	96,987	X X X
6099997	Subtotal - Bonds - Part 4				20,340,607	21,941,050.45	20,452,997	20,302,232	68,444			38,376	38,376	747,289	X X X

E 1 2



**SCHEDULE D - PART 5**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identi- fication	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	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
912810EN4	U.S. TREASURY BOND	03/25/2002	FIRST UNION	06/24/2002	WACHOVIA	500,000.000	593,750	621,875	592,640	(1,110)			29,235	29,235	23,207	13,691
912810EL8	U.S. TREASURY BOND	07/01/2002	SANDLER & ONEILL	08/15/2002	SANDLER & ONEILL	1,000,000.000	1,285,000	1,368,750	1,283,157	(1,843)			85,593	85,593	20,000	10,217
912810DX3	U.S. TREASURY BOND	07/09/2002	SANDLER & ONEILL	08/15/2002	SANDLER & ONEILL	750,000.000	903,750	960,469	902,409	(1,341)			58,060	58,060	14,063	8,407
912810DX3	U.S. TREASURY BOND	07/09/2002	WACHOVIA	08/15/2002	WACHOVIA	500,000.000	601,875	643,125	600,987	(888)			42,138	42,138	9,375	5,605
912810EL8	U.S. TREASURY BOND	07/01/2002	SANDLER & ONEILL	09/16/2002	SANDLER & ONEILL	1,000,000.000	1,285,000	1,390,000	1,281,882	(3,118)			108,118	108,118	26,957	10,217
0399999	Subtotal - Bonds - U. S. Governments					3,750,000.000	4,669,375	4,984,219	4,661,075	(8,300)			323,144	323,144	93,601	48,138
001957AJ8	AT & T	01/23/2002	WACHOVIA	11/01/2002	WACHOVIA	300,000.000	307,500	263,250	307,210	(290)			(43,960)	(43,960)	19,365	542
4599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					300,000.000	307,500	263,250	307,210	(290)			(43,960)	(43,960)	19,365	542
6099998	Subtotal Bonds					4,050,000.000	4,976,875	5,247,469	4,968,285	(8,590)			279,183	279,183	112,966	48,679
7299999	Total Bonds, Preferred and Common Stock					X X X	4,976,875	5,247,469	4,968,285	(8,590)			279,183	279,183	112,966	48,679

E 1 3

- NONE**      **Schedule D - Part 6 - Section 1 and 2**
- NONE**      **Schedule DA - Part 1**
- NONE**      **Schedule DB - Part A - Section 1 and 2**
- NONE**      **Schedule DB - Part A - Section 3 and Part B - Section 1**
- NONE**      **Schedule DB - Part B - Section 2 and 3**
- NONE**      **Schedule DB - Part C - Section 1 and 2**
- NONE**      **Schedule DB - Part C - Section 3 and Part D - Section 1**
- NONE**      **Schedule DB - Part D - Section 2 and 3**
- NONE**      **Schedule DB - Part E - Section 1**

**SCHEDULE 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	2	3
	Statement (Admitted) Value	Fair Value (a)	Excess of Statement over Fair Value (-), or Fair Value Over Statement (+)
1. Bonds	27,247,583	27,725,945	478,362
2. Preferred Stocks			
3. Totals	27,247,583	27,725,945	478,362

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

SVO CD-ROM

Trade Publications

Brokers



**NONE**

**Schedule E - Part 2**