

IN THE DISTRICT COURT OF PITTSBURG COUNTY
STATE OF OKLAHOMA

RECEIVED AND FILED
IN DISTRICT COURT
PITTSBURG COUNTY, OKLA

2008 MAY 23 A 11: 20

GENE STIPE, an individual, and)
RICK FAILING, as trustee of the)
GENE STIPE TITLE COMPANY)
TRUST,)

Plaintiffs,)

v.)

Case No. C-05-687

STEVEN R. PHIPPS, an individual;)
PHIPPS ENTERPRISES, INC., an)
Oklahoma corporation; and CORPORATE)
FINANCING GROUP, INC., a/k/a or)
d/b/a CORPORATE FINANCE GROUP,)
INC., an Oklahoma corporation,)

Defendants.)

FIFTH SUPPLEMENTAL REPORT
OF RECEIVER, KRAETTLI Q. EPPERSON,
FOR THE PERIOD MARCH 15, 2008 TO MAY 14, 2008

Comes now Kraettli Q. Epperson ("Receiver"), the Court appointed receiver for Phipps Enterprises, Inc., and Idabel Abstract Company (the 2 "Holding Companies"), and Pushmataha County Abstract Company, Southern Abstract & Title Company, Choctaw County Abstract Company, Latimer County Abstract Company, and Guaranty Abstract Company of Stigler, Inc. (the 5 "Operating Companies") (these seven corporations being collectively referred to as the "Companies"), and, for his Fifth Supplemental Report for the period March 15, 2008 to May 14, 2008, states as follows:

1. The financial information herein is provided generally from January 1, 2007, through March 31, 2008, which is the date through which the Companies' bookkeeper has been able to provide such financial information, and through which the Receiver's accountant

has been able to review such financial information. The narrative covers through May 14, 2008.

2. An overview of the Selected Monthly Operating Results, from January 1, 2007 to March 31, 2008 is attached hereto as Exhibit "A".
3. More specifically, the Receiver --within the most recent 60 days -- has done the following:

(a) BANK ACCOUNTS:

1. Monitored what appear to be all of the operating and escrow bank accounts of the Companies, as listed on Exhibit "B" hereto;
2. Determined that such operating bank accounts held the amounts of funds as of May 31, 2007, to March 31, 2008, as shown on Exhibit "B" hereto; and
3. In summary, as of March 31, 2008, such operating bank accounts (i.e., not including escrow closing accounts holding third parties' funds) held (approximately): (a) for Phipps Enterprises, Inc. \$0.00 (zero) in a Special Account earmarked for Stipe and controlled by the November 7, 2005 order of this Court (which is commonly referred to in this case as the "Standstill Order") (see further discussion of this account below), and over \$12,950 in another operating account; (b) over \$42,248 for Idabel Abstract Company, (c) over \$71,521 collectively for the 5 Operating Companies and (d) the sales proceeds from the sale of the assets of Latimer County Abstract Company (\$960,066) and Guaranty Abstract Company of Stigler, Inc. (\$917,563) and the stock in Meurer

(\$860,479—some of the sale proceeds have been used for receivership expenses). (See Exhibit “B”)

4. The Court ruled, in an Order filed January 17, 2008, that the funds in the Stipe Special Account were to be paid to Stipe, after a deduction for his one-half of the outstanding federal and state income taxes, including penalty and interest. Pursuant to such Order, on January 18, 2008, \$738,493.50 was paid from this account to Gene Stipe and/or his Trust. On February 15, 2008, \$183,593.50 was paid from this account to the IRS as a partial payment on the 2006 income tax liability for PEI, and on that same day \$57,913.00 was paid from this account, plus \$48.62 from the IAC Receiver’s operating account, for a total of \$57,961.62, to the Oklahoma Tax Commission to fully pay off the 2006 state income tax liability for PEI, reducing this Stipe Special Account to a zero balance.

(b) GENERAL STATUS OF BUSINESS:

1. The Balance Sheets (i) for all companies as of May 31, 2007 (beginning of the Receivership), (ii) for PEI as of September 30, 2007 (i.e., tax year end), and (iii) for all of the other Companies as of December 31, 2007 (i.e., tax year end), and (iv) for all Companies as of March 31, 2008 (i.e., most recent information available), are attached hereto as Exhibits “C-1” through “C-22” and
2. The Income Statements (i) for PEI for the 18 months from October, 2006 (i.e., tax year beginning) to March 31, 2008 (most recent information available) and (ii) for the other Companies from January 1,

2007 (i.e., tax year beginning) to March 31, 2008 (most recent information available), are attached hereto as Exhibits “D-1” through “D-16”.

(c) ACCOUNTS RECEIVABLE:

1. Written demand had been made on National Pet Products (\$310,000.00) and on Indian Nations Water (\$17,597.94) to pay certain delinquent accounts receivable appearing on the Balance Sheet for Phipps Enterprises, Inc., as shown on Exhibits “C-9” and “C-16” hereto. No funds have been received towards these debts. It is anticipated such debts will be distributed equally between Stipe and IAC (meaning Brenda Phipps) as set forth in the Receiver’s Plan (which Plan Order has been approved by the parties and the court).

(d) FEDERAL AND STATE TAX RETURNS:

1. Before appointment of this Receiver, extensions had apparently been requested to delay filing the Federal Income Tax Return for Phipps Enterprises, Inc., for the tax year 2005 ending September 30, 2006, until June 15, 2007. Proposed federal and state tax returns were prepared by the Receiver and circulated to Stipe and S. Phipps. Such returns were prepared based upon the information available and in accordance with the internal revenue code. These Returns were filed June 15, 2007; however, no payments were made, thereby acknowledging an unpaid federal tax liability of \$83,361.00 and an unpaid state tax liability of \$16,392.00. As of June 15, 2007, Phipps Enterprises, Inc. did not have

sufficient funds on hand to fully pay these tax liabilities. Since the state income tax returns were filed, the Receiver has received additional funds, and has paid such state and federal liability in full in the amount of \$13,888 on September 11, 2007 for state and in the amount of \$87,196 on March 19, 2008 for federal.

2. Before appointment of this Receiver, extensions had apparently been requested to delay filing the consolidated Federal Income Tax Return for Idabel Abstract Company, and the 5 operating subsidiaries thereunder, for the tax year 2006 ending December 31, 2006, until September 17, 2007. Proposed federal and state tax returns were prepared by the Receiver and circulated to representatives for Stipe and B. Phipps. Such returns were prepared based upon the information available and followed a conservative approach. These returns were filed on or before September 17, 2007; however, no payments were made, thereby acknowledging an unpaid federal tax liability of \$300,016.00 and an unpaid state tax liability of \$48,769.00. As of September 17, 2007, Idabel Abstract Company did not have sufficient funds on hand to fully pay these tax liabilities. Since the income tax returns were filed, the Receiver has received additional funds and has paid \$57,913 for state on February 13, 2008 and \$183,594 for federal on February 13, 2008.
3. Federal and state income tax returns were prepared by the Receiver for Phipps Enterprises, Inc. for the tax year 2006 ending September 30,

2007. These returns were filed on or about December 17, 2007; however, no taxes were due and, consequently, no payments were made.

4. Consolidated federal and state income tax returns were prepared by the Receiver for Idabel Abstract Company, and the 5 operating subsidiaries thereunder, for the tax year 2007 ending December 31, 2007. These returns have been circulated to Stipe and B. Phipps and were filed by March 17, 2008. The federal income tax liability with penalty is \$115,981.00, and the state income tax liability with penalty is \$22,275 as of May 15, 2008.
5. Documentation to support the excise tax credit taken for the tax year 2006 by IAC was requested by the IRS, and has been partially allowed and partially disallowed. It was allowed in the amount of \$825.00.
6. An amended tax return for tax year 2005 for PEI has been prepared and filed to capture credit for a net operating loss credit, which arose for 2006 for PEI.

(e) MEURER & CFG CLAIMS:

1. The Receiver reactivated Phipps Enterprises, Inc.'s demand on CFG to return the challenged "management fee" of over \$180,000.00 paid by Meurer to CFG; CFG contested such claim and asserted its own claims against PEI in excess of \$1 million.
2. A trial of these claims and counterclaims between CFG, Meurer and PEI were originally set for January 4, 2008, with multiple depositions being scheduled.

3. A settlement of the claims and counterclaims between CFG, Meurer and PEI has been reached and approved by the court.
4. As the result of such settlement, the Receiver received a dividend from Meurer of \$80,000.00, Stipe received a payment of \$20,000.00 from Ry-son (Larry Witt), and B. Phipps and/or S. Phipps received a payment of \$20,000.00 from Ry-son (Larry Witt); and, in addition, the parties exchanged full mutual releases of such claims.

(f) CHALLENGING UNREASONABLE PAYMENTS:

1. For several reasons, the Receiver previously requested and received a copy of the details supporting the 5 payments to Dan Webber's law firm in 2007 by Phipps Enterprises, Inc. amounting to over \$150,000.00. Any potential claim for a refund will be distributed equally between Stipe and IAC (meaning B. Phipps) as set forth in the Receiver's Plan, which Plan has been approved by the Court.

(g) RESOLVING STATE AUDITOR'S COMPLAINTS:

1. The Receiver has reviewed the pending Complaint in the State Auditor's Office which threatens the validity of the Certificates of Authority for the 5 Operating Companies which Certificates are required in order to continue to operate as abstract companies. Such claims arose due to the allegation that Gene Stipe had an ownership in the 5 companies.
2. Such claims have been transferred to the newly established Oklahoma Abstractors Board.

3. The Receiver requested that the new Board dismiss such pending complaints. At its Special Meeting held on January 17, 2008, the Board advised the Receiver that it was aware of the Court approved Plan to sell and to distribute these 5 Operating Companies, but that it would not consider the requests to dismiss these complaints until the companies were held by new owners. The new owners will need to pursue such dismissals.
4. The Receiver requested that the new Board pre-approve the anticipated sale of the Guaranty and the Latimer abstract operations before the January 29, 2008 Auction. At its Special Meeting held on January 17, 2008, the Board advised the Receiver that it would not approve the anticipated Applications to Transfer the Certificates of Authority for these two companies until the Court approved the new buyers and until such buyers submitted their Applications for Transfer to the Board, so that the Board would know who the new owners would be. At its Special Meeting held on March 6, 2008, the Board approved the Renewal of the Latimer Certificate of Authority and approved the Application for Transfer of the Certificates of Authority for Guaranty and Latimer.

(h) OPERATING THE COMPANIES:

1. The Receiver stayed in contact with the managers of the 5 Operating Company sites and the central bookkeeper.

2. The Receiver encouraged the managers at the companies to ensure the Certificate of Authority for each company is properly renewed.
3. The Receiver encouraged the managers at the companies to ensure the individual employees' Licenses as an Abstractor are properly renewed.
4. The Receiver contacted and met with the Oklahoma Abstractors Board Chairman (a) to confirm that the contingencies on the approval of the Application for Renewal of the Abstract Certificate for Latimer County Abstract Company had been met, and (b) to address negative publicity arising towards the Companies due to testimony in the pending trial of Francis Stipe concerning Steve Phipp's continued involvement with the Companies.
5. The Receiver corrected errors in Endorsements to Companies' E & O Policy caused by someone's apparent effort to include the new Latimer County Abstract and Title Company on such Policy.
6. The Receiver and his attorney undertook efforts to respond to a new lawsuit filed against Choctaw County Abstract and Title Company to recover from Choctaw an earnest money deposit whose ownership is in dispute between a buyer and seller. Choctaw is owed abstracting fees.
7. The Receiver worked with the Receivership attorney to successfully have the new Price lawsuit, which was filed against Latimer, transferred to the receivership court in McAlester. Settlement efforts are underway, but we are preparing for trial as well. If necessary, the final resolution of this dispute can be handled by the parties after the Plan is completed.

8. The Receiver continued to prepare and analyze monthly financial reports to watch for inappropriate expenses.

9. The Receiver continued to pay monthly bills for Idabel Abstract Company.

(i) REVIEWING COMPANY INSURANCE

(no action taken)

(j) SELLING AND DISTRIBUTING THE 5 OPERATING COMPANIES:

1. The following post-bid-confirmation actions were taken to complete the sale of the assets of Guaranty Abstract Company, and Latimer County Abstract Company, and 2/3 of the stock of Meurer Abstract and Title Company.

2. The sale of PEI's 2/3 of the stock of Meurer was closed on February 29, 2008, for a sale price of \$953,000.00 for the 2/3 stock.

3. The sale of substantially all of the assets of Guaranty was closed on March 11, 2008, for a sale price of \$917,500.00.

4. The sale of substantially all of the assets of Latimer was closed on March 18, 2008 for a sale price of \$960,000.00. Several closing dates for Latimer were set and cancelled by Brenda Phipps.

(k) CLOSING THE RECEIVERSHIP

1. The Receiver orchestrated efforts to move this matter towards a final closing.

2. The Receiver advised Brenda Phipps that our calculations reflected that she would have to bring substantial funds to closing, pursuant to the Order of November 17, 2007 outlining the Closing process.
3. Ms. Phipps advised the Receiver that unless such Plan was revised to reduce her tax liability, she would be unable to close.
4. The Receiver and his accountants and attorney exerted substantial efforts to facilitate discussion between the parties to design an appropriate Amendment to the Plan to ensure the parties' ability to close.
5. The Receiver and his accountants and attorney expended substantial time and energy to assist in the securing and review of a supporting tax opinion letter (and related documents) regarding the proposed Amendment to the Plan.
6. The Receiver worked with his accountants and attorney to compile financial information and to compute the tax consequences of those sales and this dissolution, in particular preparing for and providing to the parties a Closing Spreadsheet showing the funds to be paid by Brenda Phipps to PEI and from PEI to Gene Stipe.
7. The Receiver and/or his attorney attended several hearings in McAlester to consider efforts to amend the Plan.
8. The parties are currently circulating drafts of:
 - (a) Tax Opinion
 - (b) Certificate of Facts

(c) Closing Documents

(d) Amended Order

(e) Closing Spreadsheet

and a tentative closing date of Thursday, May 22, 2008, has been set. A complicating factor is (i) that the computation of cash on hand is a varying amount on a day-by-day basis, and (ii) it takes over a month, after a month ends, to reconcile the bank account and compute income, expenses, and resulting tax consequences. The parties are working toward an agreement upon figures which will be “deemed” to be close enough to allow this Closing to occur. Such discussions are on-going.

4. The Receivership Costs (on a cash basis) are as follows for the period May 18, 2007 through May 14, 2008:

a. Receiver’s Hourly Fees:	\$363,030.00
b. Receiver’s Admin. Support Charge:	\$43,000.00
c. Receiver’s Expenses:	\$7,262.96
d. Receiver’s Attorney’s Fees and Expenses:	\$254,128.62
e. Receiver’s Accountant’s Fees and Expenses:	\$147,226.94
TOTAL:	\$814,648.52

WHEREFORE, the Receiver respectfully presents this Report to the Court.

Submitted: May 14, 2008

KRAETTLI Q. EPPERSON, Esq.
RECEIVER
1900 N.W. Expressway, Suite 1400
Oklahoma City, OK 73118
Phone: 405-848-9100
Fax: 405-848-9101

Exhibits:

- A - Selected Monthly Operating Results (Jan. 1, 2007 through March 31, 2008)
- B - Bank Accounts Balances (May 31, 2007 through March 31, 2008)
- C - 1 through - C-22 - Balance Sheets (as of May 31, 2007 through March 31, 2008)
- D - 1 through - D-15 Income Statements (PEI: October 1, 2006 through March 31, 2008; other companies: January 1, 2007 through March 31, 2008)
- E - Monthly Corporate Sweep Summary (May 2007 through April 2008)
- F - Receiver's Costs Summary

CERTIFICATE OF MAILING

This is to certify that on the 20th day of May, 2008, the foregoing was sent by U.S. Mail, first class, postage prepaid to:

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Kraettli Q. Epperson

(C:\MYDOCUMENTS\LAWCLIENTS\PHIPPS01\PLEADINGS-RECEIVERSHIP\Receiver's Fifth Supplemental Report (final 05-14-08))

REVISED May 12, 2008

PEI & Subsidiaries
Selected Monthly Operating Results
All Operating Companies

Month	GROSS REVENUE (Cash Basis)	EXPENSES	NET INCOME BEFORE TAXES	INVOICE \$	ORDERS COMPLETED	SWEEP TO IAC
JANUARY	\$ 199,375	\$ (106,997)	\$ 92,378	\$ 171,911	\$ 305	\$ 62,617
FEBRUARY	200,048	(114,902)	85,146	206,206	345	75,500
MARCH	241,132	(140,548)	100,584	274,371	478	75,000
APRIL	210,288	(113,431)	96,857	199,539	305	61,000
MAY	189,828	(125,002)	64,827	194,361	318	101,000
JUNE	219,592	(128,195)	91,398	248,246	392	119,000
JULY	223,784	(107,875)	115,908	184,962	315	87,100
AUGUST	228,027	(125,553)	102,474	287,422	469	75,000
SEPTEMBER	196,978	(124,854)	72,124	194,032	320	80,000
OCTOBER	219,836	(115,137)	104,699	202,879	309	112,000
NOVEMBER	191,502	(132,031)	59,471	235,079	247	66,500
DECEMBER	189,346	(129,744)	59,603	179,845	247	74,500
Total 2007	<u>\$ 2,509,735</u>	<u>\$ (1,464,268)</u>	<u>\$ 1,045,467</u>	<u>\$ 2,578,853</u>	<u>\$ 4,050</u>	<u>\$ 989,217</u>
2007 Average per Month	\$ 209,145	\$ (122,022)	\$ 87,122	\$ 214,904	\$ 338	\$ 82,435
JANUARY	\$ 205,887	\$ (109,314)	\$ 96,573	\$ 193,645	275	\$ 64,500
FEBRUARY	173,513	(131,891)	41,622	215,280	355	49,500
MARCH**	1,969,384	(99,683)	1,869,701	147,177	208	32,200
Total 2008	<u>\$ 2,348,783</u>	<u>\$ (340,888)</u>	<u>\$ 2,007,896</u>	<u>\$ 556,102</u>	<u>\$ 838</u>	<u>\$ 146,200</u>
2008 Average per Month	\$ 782,928	\$ (113,629)	\$ 669,299	\$ 185,367	\$ 279	\$ 48,733

**Note: March 2008 revenues include gain on sale of \$1,836,478 for the sale of the Latimer and Stigler offices.

Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. Prepared for analysis purposes only.

Revised May 9, 2008

PEI and Subsidiaries Bank Account Information

BANK	Acct Name/#	May 31, 2007 Bank	June 31, 2007 Bank	July 31, 2007 Bank	August 31, 2007 Bank	September 30, 2007	October 31, 2007 Bank	November 30, 2007
		Stmt Bal	Stmt Bal	Stmt Bal	Stmt Bal	Bank Stmt Bal	Stmt Bal	Bank Stmt Bal
Sec. First-Hugo	Choctaw Abs./165103	\$ 35,830.17	\$ 25,758.50	\$ 26,627.92	\$ 34,813.16	\$ 34,191.16	\$ 35,979.21	\$ 25,561.44
FNB-Stigler	Guaranty Abs./117627	28,810.21	28,380.89	27,506.15	32,459.48	21,827.88	29,146.06	14,544.06
Midfirst Bank	Guaranty Abs./4401004425	-	-	-	-	-	-	-
Latimer SB	Latimer Co. Abs./303021	12,646.86	31,677.40	18,996.63	31,002.60	20,336.66	17,095.37	25,083.16
Midfirst Bank	Latimer Co. Abs./4401004417	-	-	-	-	-	-	-
First Bank	Pushmataha/1874998	27,362.01	16,222.11	27,541.43	42,043.70	33,609.84	26,188.08	15,477.46
FSB-Valliant	Southern Abs./206155	7,866.19	6,441.19	1,541.19	891.19	3,891.19	6,491.19	4,466.19
FNB-Idabel	Southern Abs./266787	629.50	3,779.50	779.50	779.50	779.50	779.50	779.50
FNB-Idabel	Southern Abs./69590	48,387.43	61,956.55	38,037.70	21,374.61	51,529.96	48,748.03	30,642.57
Idabel Nat Bank	Southern Abs./832231	4,333.09	4,679.48	8,800.21	5,160.05	5,443.17	6,742.42	7,433.15
1st Bank	Southern Abs./907690	7,461.19	2,786.19	1,611.19	3,211.19	2,636.19	3,236.19	1,086.19
	Operating Account Subtotal	\$ 173,326.65	\$ 181,681.81	\$ 151,441.92	\$ 171,735.48	\$ 174,245.55	\$ 174,406.05	\$ 125,073.72
Idabel Nat Bank	Idabel Abs./460706	\$ 106,556.56	\$ 78,074.21	\$ 11,107.27	\$ -	\$ -	\$ -	\$ -
FNB-Idabel	Idabel Abstract/84743	2,287.91	2,273.84	2,273.84	-	-	-	-
Midfirst Bank	Idabel Abstract/4401004034	N/A	N/A	43,984.47	83,829.12	68,158.01	63,807.46	135,891.08
FNB-McAlester	PEI-Oper./1013351	4,502.32	7,528.00	9,040.84	16,874.23	3,873.34	5,386.18	6,899.02
Midfirst Bank	PEI/4401004409	-	-	-	-	-	-	-
FNB-McAlester	PEI-Spec./1090968	980,000.00	980,000.00	980,000.00	980,000.00	980,000.00	980,000.00	980,000.00
	Holding Company Account Subtotal	\$ 1,093,346.79	\$ 1,067,876.05	\$ 1,046,406.42	\$ 1,080,703.35	\$ 1,052,031.35	\$ 1,049,193.64	\$ 1,122,790.10
Sec. First-Hugo	Choctaw Abs Escrow/1011124	\$ 114,685.83	\$ 4,589.53	\$ 3,743.53	\$ 194,463.03	\$ 110,353.49	\$ 16,420.28	\$ 200,487.43
Wilburton State Bank	Latimer Co Abs Escrow/49911*	12,773.28	215,428.74	82,638.50	20,567.82	43,380.99	21,023.13	14,836.89
First Bank	Pushmataha Escrow/134842	895,911.52	16,023.80	241,547.80	65,228.01	23,831.21	13,872.69	31,487.07
FNB-Idabel	Southern Abs Escrow./77186	3,758.25	3,758.25	3,758.25	3,758.25	758.25	758.25	758.25
Idabel Nat Bank	Southern Abs. Escrow/256370	233,466.82	628,136.93	392,088.03	935,833.27	235,849.00	453,610.98	908,182.17
	Escrow Account Subtotal	\$ 1,260,595.70	\$ 867,937.25	\$ 723,776.11	\$ 1,219,850.38	\$ 414,172.94	\$ 505,685.33	\$ 1,155,751.81

* Account transferred at time of sale.

Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. Prepared for analysis purposes only.

Revised May 9, 2008

PEI and Subsidiaries Bank Account Information

BANK	Acct Name/#	December 31, 2007	January 31, 2008	February 29, 2008	March 31, 2008 Bank
		Bank Stmt Bal	Bank Stmt Bal	Bank Stmt Bal	Stmt Bal
Sec. First-Hugo	Choctaw Abs./165103	\$ 46,509.40	\$ 19,990.00	\$ 21,653.36	\$ 19,894.01
FNB-Stigler	Guaranty Abs./117627	13,283.07	11,147.28	19,103.01	9,506.89
Midfirst Bank	Guaranty Abs./4401004425	-	-	-	917,563.29
Latimer SB	Latimer Co. Abs./303021	4,924.34	1,435.95	8,952.17	2,886.29
Midfirst Bank	Latimer Co. Abs./4401004417	-	-	-	960,066.23
First Bank	Pushmataha/1874998	13,682.88	12,990.63	11,382.93	7,787.72
FSB-Valliant	Southern Abs./206155	3,516.19	1,016.19	3,241.19	3,516.19
FNB-Idabel	Southern Abs./266787	779.50	779.50	779.50	779.50
FNB-Idabel	Southern Abs./69590	25,129.28	81,520.91	32,496.53	22,432.87
Idabel Nat Bank	Southern Abs./832231	2,944.46	2,705.04	5,298.90	2,481.06
1st Bank	Southern Abs./907690	636.19	636.19	3,511.19	2,236.19
	Operating Account Subtotal	\$ 111,405.31	\$ 132,221.69	\$ 106,418.78	\$ 1,949,150.24
Idabel Nat Bank	Idabel Abs./460706	\$ -	\$ -	\$ -	\$ -
FNB-Idabel	Idabel Abstract/84743	-	-	-	-
Midfirst Bank	Idabel Abstract/4401004034	80,999.76	80,253.84	16,042.70	45,248.01
FNB-McAlester	PEI-Oper./1013351	8,411.86	9,924.70	11,437.54	12,950.38
Midfirst Bank	PEI/4401004409	-	-	-	860,479.57
FNB-McAlester	PEI-Spec./1090968	980,000.00	241,506.50	-	-
	Holding Company Account Subtotal	\$ 1,069,411.62	\$ 331,685.04	\$ 27,480.24	\$ 918,677.96
Sec. First-Hugo	Choctaw Abs Escrow/1011124	\$ 52,442.08	\$ 195,952.27	\$ 55,681.72	\$ 55,321.16
Wilburton State Bank	Latimer Co Abs Escrow/49911*	38,535.80	78,653.84	126,824.51	-
First Bank	Pushmataha Escrow/134842	118,860.40	18,626.00	199,115.66	111,317.56
FNB-Idabel	Southern Abs Escrow./77186	758.25	758.25	758.25	758.25
Idabel Nat Bank	Southern Abs. Escrow/256370	395,129.01	325,097.91	110,046.37	135,634.01
	Escrow Account Subtotal	\$ 605,725.54	\$ 619,088.27	\$ 492,426.51	\$ 303,030.98

* Account transferred at time of sale.

Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. Prepared for analysis purposes only.

REVISED MAY 9, 2008

Phipps Enterprises, Inc.**
Balance Sheet
May 31, 2007

EXHIBIT C-1

ASSETS

Current Assets

First National Bank	4,502	
Total Current Assets		<u>4,502</u>

Property and Equipment

Equipment	1,837	
Total Property and Equipment		<u>1,837</u>

Other Assets

Short Term Loan cho	145,145	
Short Term Loan npp	310,000	
Stock IAC	500	
Short Term Loan inw	17,598	
Total Other Assets		<u>473,243</u>

Total Assets	<u>\$</u>	<u><u>479,582.41</u></u>
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LIABILITIES AND CAPITAL

Current Liabilities	-	
Total Current Liabilities		<u>-</u>

Long-Term Liabilities	-	
Total Long-Term Liabilities		<u>-</u>

Total Liabilities		<u>-</u>
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Capital

Retained Earnings	475,573	
Common Stock	500	
Paid-in or Capital Surplus	5,557	
Net Income	(2,047)	
Total Capital		<u>479,582</u>

Total Liabilities & Capital	<u>\$</u>	<u><u>479,582.41</u></u>
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Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. Prepared for analysis purposes only.

REVISED MAY 9, 2008

Idabel Abstract Company
Balance Sheet
May 31, 2007

EXHIBIT C-2

ASSETS

Current Assets

FNB-Idabel	2,288	
Idabel National Bank	<u>90,550</u>	
Total Current Assets		<u>92,838</u>

Property and Equipment

Other Current Assets	16,000	
Furniture & Fixtures	2,936	
Equipment	2,314	
Land	7,437	
Automobiles	43,500	
Buildings	109,555	
Accum. Depreciation	<u>(170,603)</u>	
Total Property and Equipment		<u>11,139</u>

Other Assets

Guaranty Stock	10,000	
Latimer Stock	500	
Pushmataha Stock	500	
Southern Stock	20,000	
Choctaw Stock	<u>10,000</u>	
Total Other Assets		<u>41,000</u>

Total Assets \$ 144,976.98

LIABILITIES AND CAPITAL

Current Liabilities

Federal Unemployment Tax	56	
Federal Payroll Taxes Payable	(1,276)	
Oklahoma State Withholding	(99)	
Ok Emp Sec Comm (OESC)	(374)	
Income Tax - 1120	(577)	
Oklahoma Income Tax - 512	<u>(13,210)</u>	
Total Current Liabilities		<u>(15,481)</u>

Long-Term Liabilities

Mortgages, Notes, Bonds	<u>(20,708)</u>	
Total Long-Term Liabilities		<u>(20,708)</u>

Total Liabilities (36,189)

Capital

Beginning Balance Equity	47,605	
Retained Earnings	72,596	
Common Stock	500	
Net Income	<u>60,465</u>	
Total Capital		<u>181,166</u>

Total Liabilities & Capital \$ 144,976.98

Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. Prepared for analysis purposes only.

REVISED MAY 9, 2008

Southern Abstract & Title
Balance Sheet
May 31, 2007

EXHIBIT C-3

ASSETS

Current Assets

Petty Cash	500	
Idabel National Bank	4,722	
FNB - Idabel	19,614	
FNB - Broken Bow	630	
FSB - Valliant	1,866	
FB & T - Broken Bow	1,461	
Total Current Assets		<u>28,793</u>

Property and Equipment

Furniture & Fixtures	66,023	
Equipment	5,560	
Lot - Main Street	10,000	
Building - N. Central	4,497	
Building - MLK	18,116	
Buildings Improvements	256,842	
Accum. Depreciation	(171,278)	
Total Property and Equipment		<u>189,760</u>

Other Assets

	-	
Total Other Assets		<u>-</u>

Total Assets \$ 218,552

LIABILITIES AND CAPITAL

Current Liabilities

Federal Unemployment Tax	37	
Federal Payroll Taxes Payable	(1,392)	
Oklahoma State Withholding	6,099	
State Unemployment Tax	1,767	
Bank of America CC	13,031	
Total Current Liabilities		<u>19,541</u>

Long-Term Liabilities

	-	
Total Long-Term Liabilities		<u>-</u>

Total Liabilities 19,541

Capital

Beginning Balance Equity	(1)	
Retained Earnings	158,570	
Common Stock	20,000	
Capital Surplus	6,665	
Net Income	13,777	
Total Capital		<u>199,012</u>

Total Liabilities & Capital \$ 218,552

Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. Prepared for analysis purposes only.

REVISED MAY 9, 2008

Latimer County Abstract
Balance Sheet
May 31, 2007

EXHIBIT C-4

ASSETS

Current Assets

Latimer State Bank	5,035	
Total Current Assets	<u>5,035</u>	<u>5,035</u>

Property and Equipment

Furniture & Fixtures	1,511	
Equipment	4,542	
Buildings	4,377	
Land	2,500	
Accum. Depreciation	<u>(9,033)</u>	
Total Property and Equipment		<u>3,897</u>

Other Assets	<u>-</u>	
Total Other Assets		<u>-</u>

Total Assets	<u>\$ 8,932</u>	
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LIABILITIES AND CAPITAL

Current Liabilities

Federal Unemployment Tax	81	
Federal Payroll Taxes Payable	(1,075)	
Oklahoma State Withholding	377	
State Unemployment Tax	<u>42</u>	
Total Current Liabilities		<u>(575)</u>

Long-Term Liabilities	<u>-</u>	
Total Long-Term Liabilities		<u>-</u>

Total Liabilities		<u>(575)</u>
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Capital

Beginning Balance Equity	(0)	
Retained Earnings	1,742	
Common Stock	500	
Net Income	<u>7,265</u>	
Total Capital		<u>9,507</u>

Total Liabilities & Capital	<u>\$ 8,932</u>	
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Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. Prepared for analysis purposes only.

REVISED MAY 9, 2008

Pushmataha County Abstract
Balance Sheet
May 31, 2007

EXHIBIT C-5

ASSETS

Current Assets

FirstBank	5,780	
Total Current Assets		<u>5,780</u>

Property and Equipment

Furniture & Fixtures	7,816	
Equipment	39,936	
Buildings	45,676	
Land	4,000	
Buildings Improvements	13,834	
Accum. Depreciation	(130,349)	
Remodeling - 109 W. Main	119,128	
Total Property and Equipment		<u>100,041</u>

Other Assets

	-	
Total Other Assets		<u>-</u>

Total Assets \$ 105,821

LIABILITIES AND CAPITAL

Current Liabilities

Federal Unemployment Tax	17	
Federal Payroll Taxes Payable	310	
Oklahoma State Withholding	615	
State Unemployment Tax	649	
Total Current Liabilities		<u>1,591</u>

Long-Term Liabilities

	-	
Total Long-Term Liabilities		<u>-</u>

Total Liabilities 1,591

Capital

Retained Earnings	91,058	
Common Stock	500	
Net Income	2,671	
Total Capital		<u>94,230</u>

Total Liabilities & Capital \$ 95,821

Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. Prepared for analysis purposes only.

REVISED MAY 9, 2008

Guaranty Abstract Co. of Stigler, Inc.
Balance Sheet
May 31, 2007

EXHIBIT C-6

ASSETS

Current Assets

First National Bank	13,308	
Total Current Assets		<u>13,308</u>

Property and Equipment

Furniture & Fixtures	2,816	
Equipment	4,764	
Land	15,000	
Buildings Improvements	16,643	
Accum. Depreciation	<u>(5,546)</u>	
Total Property and Equipment		<u>33,677</u>

Other Assets

	<u>-</u>	
Total Other Assets		<u>-</u>

Total Assets **\$ 46,985**

LIABILITIES AND CAPITAL

Current Liabilities

Federal Unemployment Tax	52	
Federal Payroll Taxes Payable	1	
Oklahoma State Withholding	355	
State Unemployment Tax	<u>32</u>	
Total Current Liabilities		<u>440</u>

Long-Term Liabilities

	<u>-</u>	
Total Long-Term Liabilities		<u>-</u>

Total Liabilities 440

Capital

Beginning Balance Equity	0	
Retained Earnings	22,319	
Common Stock	10,000	
Net Income	<u>14,226</u>	
Total Capital		<u>46,545</u>

Total Liabilities & Capital **\$ 46,985**

Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. Prepared for analysis purposes only.

REVISED MAY 9, 2008

Choctaw County Abstract
Balance Sheet
May 31, 2007

EXHIBIT C-7

ASSETS

Current Assets

Security First National Bank	11,294	
Security Bank Escrow Acct	100	
Total Current Assets		<u>11,394</u>

Property and Equipment

Furniture & Fixtures	3,886	
Equipment	2,760	
Land	17,767	
Buildings	205,336	
Accum. Depreciation	(55,079)	
Total Property and Equipment		<u>174,669</u>

Other Assets

	-	
Total Other Assets		<u>-</u>

Total Assets \$ 186,063

LIABILITIES AND CAPITAL

Current Liabilities

Federal Unemployment Tax	81	
Federal Payroll Taxes Payable	2,149	
Oklahoma State Withholding	597	
State Unemployment Tax	2,406	
Total Current Liabilities		<u>5,233</u>

Long-Term Liabilities

Loan-PEI	144,358	
Total Long-Term Liabilities		<u>144,358</u>

Total Liabilities 149,591

Capital

Beginning Balance Equity	(0)	
Retained Earnings	16,868	
Common Stock	10,000	
Net Income	9,604	
Total Capital		<u>36,472</u>

Total Liabilities & Capital \$ 186,063

Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. Prepared for analysis purposes only.

REVISED MAY 9, 2008

EXHIBIT C-8

Phipps Enterprises, Inc.**
Balance Sheet
September 30, 2007

ASSETS

Current Assets		
First National Bank	\$	3,873.34
		<u>3,873.34</u>
Total Current Assets		3,873.34
Property and Equipment		
Equipment		1,836.92
		<u>1,836.92</u>
Total Property and Equipment		1,836.92
Other Assets		
Short Term Loan cho		141,170.12
Short Term Loan npp		310,000.00
Stock IAC		500.00
Short Term Loan inw		17,597.94
Investment in Idabel Abstract		104,807.99
		<u>574,076.05</u>
Total Other Assets		574,076.05
Total Assets	\$	<u><u>579,786.31</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Income Tax Liability	\$	11,948.40
		<u>11,948.40</u>
Total Current Liabilities		11,948.40
Long-Term Liabilities		
		<u>0.00</u>
Total Long-Term Liabilities		0.00
Total Liabilities		11,948.40
Capital		
Capital		138,437.80
Retained Earnings		337,797.61
Distribution - GS		(105,000.00)
Distribution - SP		(105,000.00)
Common Stock		500.00
Paid-in or Capital Surplus		5,557.00
Net Income		295,545.50
		<u>567,837.91</u>
Total Capital		567,837.91
Total Liabilities & Capital	\$	<u><u>579,786.31</u></u>

Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. This document is for analytical purposes only.

REVISED MAY 9, 2008

EXHIBIT C-9

Phipps Enterprises, Inc.
Balance Sheet
December 31, 2007**

ASSETS

Current Assets

First National Bank	8,412	
Total Current Assets		<u>8,412</u>

Property and Equipment

Equipment	1,837	
Total Property and Equipment		<u>1,837</u>

Other Assets

Short Term Loan cho	138,737	
Short Term Loan npp	310,000	
Stock IAC	500	
Short Term Loan inw	17,598	
Investment in Idabel Abstract	91,239	
Total Other Assets		<u>558,074</u>

Total Assets **\$ 568,323**

LIABILITIES AND CAPITAL

Current Liabilities

Income Tax Liability	12,748	
Total Current Liabilities		<u>12,748</u>

Long-Term Liabilities	-	
Total Long-Term Liabilities		<u>-</u>

Total Liabilities 12,748

Capital

Capital	138,438	
Retained Earnings	423,343	
Common Stock	500	
Paid-in or Capital Surplus	5,557	
Net Income	(12,264)	
Total Capital		<u>555,574</u>

Total Liabilities & Capital **\$ 568,323**

Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. This document is for analytical purposes only.

REVISED MAY 9, 2008

**Idabel Abstract Company
Balance Sheet
December 31, 2007**

EXHIBIT C-10

ASSETS

Current Assets

MidFirst Bank - OKC	74,195	
Receivable - Subsidiaries	74,500	
Total Current Assets		148,695

Property and Equipment

Other Current Assets	16,000	
Furniture & Fixtures	2,936	
Equipment	2,314	
Land	7,437	
Automobiles	43,500	
Buildings	109,555	
Accum. Depreciation	(170,603)	
Total Property and Equipment		11,139

Other Assets

Guaranty Stock	10,000	
Latimer Stock	500	
Pushmataha Stock	500	
Southern Stock	20,000	
Choctaw Stock	10,000	
Investment in Latimer	5,351	
Investment in Pushmataha	111,310	
Investment in Southern	172,810	
Investment in Choctaw	34,512	
Investment in Guaranty	23,954	
Total Other Assets		388,937

Total Assets		\$ 548,771
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LIABILITIES AND CAPITAL

Current Liabilities

Federal Unemployment Tax	56	
Federal Payroll Taxes Payable	1,179	
Oklahoma State Withholding	297	
Ok Emp Sec Comm (OESC)	(374)	
Income Tax Liability	489,793	
Oklahoma Income Tax - 512	(13,210)	
Total Current Liabilities		477,740

Long-Term Liabilities

Mortgages, Notes, Bonds	(20,708)	
Total Long-Term Liabilities		(20,708)

Total Liabilities		457,032
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Capital

Beginning Balance Equity	47,605	
Retained Earnings	(257,124)	
Equity	291,698	
Common Stock	500	
Distribution	(212,000)	
Net Income	221,060	
Total Capital		91,739

Total Liabilities & Capital		\$ 548,771
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Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. This document is for analytical purposes only.

REVISED MAY 9, 2008

EXHIBIT C-11

Pushmataha County Abstract
Balance Sheet
December 31, 2007

ASSETS

Current Assets

FirstBank	6,408	
Escrow Account	193	
Total Current Assets		<u>6,601</u>

Property and Equipment

Furniture & Fixtures	7,816	
Equipment	45,863	
Buildings	45,676	
Land	4,000	
Buildings Improvements	13,834	
Accum. Depreciation	(130,349)	
Remodeling - 109 W. Main	119,128	
Total Property and Equipment		<u>105,968</u>

Other Assets

Total Other Assets		<u>-</u>
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Total Assets		<u>\$ 112,569</u>
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LIABILITIES AND CAPITAL

Current Liabilities

Federal Unemployment Tax	28	
Federal Payroll Taxes Payable	(435)	
Oklahoma State Withholding	528	
State Unemployment Tax	638	
Total Current Liabilities		<u>760</u>

Long-Term Liabilities

Total Long-Term Liabilities		<u>-</u>
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Total Liabilities		<u>760</u>
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Capital

Retained Earnings	101,251	
Common Stock	500	
Distribution	(73,058)	
Net Income	83,116	
Total Capital		<u>111,810</u>

Total Liabilities & Capital		<u>\$ 112,569</u>
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Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. This document is for analytical purposes only.

REVISED MAY 9, 2008

EXHIBIT C-12

**Southern Abstract & Title
Balance Sheet
December 31, 2007**

ASSETS

Current Assets

Petty Cash	500	
Idabel National Bank	2,699	
FNB - Idabel	2,748	
FNB - Broken Bow	780	
FSB - Valliant	1,016	
FB & T - Broken Bow	636	
Escrow Account	1,314	
	1,314	
Total Current Assets		9,692

Property and Equipment

Furniture & Fixtures	66,240	
Equipment	5,560	
Lot - Main Street	10,000	
Building - N. Central	4,497	
Building - MLK	18,116	
Buildings Improvements	256,842	
Accum. Depreciation	(171,278)	
	(171,278)	
Total Property and Equipment		189,976

Other Assets

	-	
Total Other Assets		-

Total Assets		\$ 199,669
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LIABILITIES AND CAPITAL

Current Liabilities

Federal Unemployment Tax	(24)	
Federal Payroll Taxes Payable	(534)	
Oklahoma State Withholding	4,536	
State Unemployment Tax	71	
Bank of America CC	2,812	
	2,812	
Total Current Liabilities		6,859

Long-Term Liabilities

	-	
Total Long-Term Liabilities		-

Total Liabilities		6,859
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Capital

Beginning Balance Equity	(1)	
Retained Earnings	142,752	
Common Stock	20,000	
Capital Surplus	6,665	
Distribution	(202,975)	
Net Income	226,368	
	226,368	
Total Capital		192,810

Total Liabilities & Capital		\$ 199,669
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Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. This document is for analytical purposes only.

REVISED MAY 9, 2008

Latimer County Abstract
Balance Sheet
December 31, 2007

EXHIBIT C-13

ASSETS

Current Assets

Latimer State Bank	(183)	
Total Current Assets		<u>(183)</u>

Property and Equipment

Furniture & Fixtures	1,511	
Equipment	4,542	
Buildings	4,377	
Land	2,500	
Accum. Depreciation	(9,033)	
Total Property and Equipment		<u>3,897</u>

Other Assets	-	
Total Other Assets		<u>-</u>

Total Assets **\$ 3,714**

LIABILITIES AND CAPITAL

Current Liabilities

Federal Unemployment Tax	65	
Federal Payroll Taxes Payable	(2,569)	
Oklahoma State Withholding	359	
State Unemployment Tax	7	
Total Current Liabilities		<u>(2,138)</u>

Long-Term Liabilities	-	
Total Long-Term Liabilities		<u>-</u>

Total Liabilities (2,138)

Capital

Beginning Balance Equity	(0)	
Retained Earnings	1,742	
Common Stock	500	
Distribution	(88,219)	
Net Income	91,828	
Total Capital		<u>5,851</u>

Total Liabilities & Capital **\$ 3,714**

Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. This document is for analytical purposes only.

REVISED MAY 9, 2008

EXHIBIT C-14

Choctaw County Abstract
Balance Sheet
December 31, 2007

ASSETS

Current Assets

Security First National Bank	10,838	
Security Bank Escrow Acct	<u>200</u>	
Total Current Assets		<u>11,038</u>

Property and Equipment

Furniture & Fixtures	3,886	
Equipment	2,998	
Land	17,767	
Buildings	205,336	
Accum. Depreciation	<u>(55,079)</u>	
Total Property and Equipment		<u>174,907</u>

Other Assets

Total Other Assets		<u>-</u>
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Total Assets		<u>\$ 185,945</u>
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LIABILITIES AND CAPITAL

Current Liabilities

Federal Unemployment Tax	0	
Federal Payroll Taxes Payable	223	
Oklahoma State Withholding	337	
State Unemployment Tax	<u>2,136</u>	
Total Current Liabilities		<u>2,697</u>

Long-Term Liabilities

Loan-PEI	<u>138,737</u>	
Total Long-Term Liabilities		<u>138,737</u>

Total Liabilities		<u>141,434</u>
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Capital

Beginning Balance Equity	(0)	
Retained Earnings	16,968	
Common Stock	10,000	
Distribution	(138,413)	
Net Income	<u>155,957</u>	
Total Capital		<u>44,512</u>

Total Liabilities & Capital		<u>\$ 185,945</u>
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Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. This document is for analytical purposes only.

REVISED MAY 9, 2008

EXHIBIT C-15

Guaranty Abstract Co. of Stigler, Inc.
Balance Sheet
December 31, 2007

ASSETS

Current Assets

First National Bank	1,078	
Total Current Assets		<u>1,078</u>

Property and Equipment

Furniture & Fixtures	3,666	
Equipment	4,764	
Land	15,000	
Buildings Improvements	16,643	
Accum. Depreciation	<u>(5,546)</u>	
Total Property and Equipment		<u>34,526</u>

Other Assets	-	
Total Other Assets		<u>-</u>

Total Assets \$ 35,604

LIABILITIES AND CAPITAL

Current Liabilities

Federal Unemployment Tax	16	
Federal Payroll Taxes Payable	1,177	
Oklahoma State Withholding	438	
State Unemployment Tax	<u>19</u>	
Total Current Liabilities		<u>1,650</u>

Long-Term Liabilities	-	
Total Long-Term Liabilities		<u>-</u>

Total Liabilities 1,650

Capital

Beginning Balance Equity	0	
Retained Earnings	22,319	
Common Stock	10,000	
Distribution	(89,279)	
Net Income	<u>90,914</u>	
Total Capital		<u>33,954</u>

Total Liabilities & Capital \$ 35,604

Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. This document is for analytical purposes only.

REVISED MAY 9, 2008

EXHIBIT C-16

Phipps Enterprises, Inc.
Balance Sheet
March 31, 2008**

ASSETS

Current Assets

First National Bank	12,950	
MidFirst Bank Sale Proceeds	<u>860,480</u>	
Total Current Assets		<u>873,430</u>

Property and Equipment

Equipment	<u>1,837</u>	
Total Property and Equipment		<u>1,837</u>

Other Assets

Short Term Loan cho	136,267	
Short Term Loan npp	310,000	
Stock IAC	500	
Short Term Loan inw	17,598	
Investment in Idabel Abstract	<u>1,189,209</u>	
Total Other Assets		<u>1,653,574</u>

Total Assets \$ 2,528,841

LIABILITIES AND CAPITAL

Current Liabilities

Income Tax Liability	<u>340,517</u>	
Total Current Liabilities		<u>340,517</u>

Long-Term Liabilities

	<u>-</u>	
Total Long-Term Liabilities		<u>-</u>

Total Liabilities 340,517

Capital

Capital	138,438	
Retained Earnings	423,343	
Common Stock	500	
Paid-in or Capital Surplus	5,557	
Net Income	<u>1,620,486</u>	
Total Capital		<u>2,188,324</u>

Total Liabilities & Capital \$ 2,528,841

Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. This document is for analytical purposes only.

REVISED MAY 9, 2008

EXHIBIT C-17

**Idabel Abstract Company
Balance Sheet
March 31, 2008**

ASSETS

Current Assets

MidFirst Bank - OKC	22,964	
Receivable - Subsidiaries	32,200	
Total Current Assets		55,164

Property and Equipment

Other Current Assets	16,000	
Furniture & Fixtures	2,936	
Equipment	2,314	
Land	7,437	
Automobiles	43,500	
Buildings	109,555	
Accum. Depreciation	(170,603)	
Total Property and Equipment		11,139

Other Assets

Guaranty Stock	10,000	
Latimer Stock	500	
Pushmataha Stock	500	
Southern Stock	20,000	
Choctaw Stock	10,000	
Investment in Latimer	962,051	
Investment in Pushmataha	107,295	
Investment in Southern	188,758	
Investment in Choctaw	34,879	
Investment in Guaranty	916,648	
Total Other Assets		2,250,632

Total Assets		\$ 2,316,936
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LIABILITIES AND CAPITAL

Current Liabilities

Federal Unemployment Tax	144	
Federal Payroll Taxes Payable	(1,276)	
Oklahoma State Withholding	(99)	
Ok Emp Sec Comm (OESC)	(351)	
Income Tax Liability	1,162,727	
Oklahoma Income Tax - 512	(13,210)	
Total Current Liabilities		1,147,935

Long-Term Liabilities

Mortgages, Notes, Bonds	(20,708)	
Total Long-Term Liabilities		(20,708)

Total Liabilities		1,127,227
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Capital

Beginning Balance Equity	47,605	
Retained Earnings	(36,064)	
Equity	291,698	
Common Stock	500	
Distribution	(212,000)	
Net Income	1,097,970	
Total Capital		1,189,709

Total Liabilities & Capital		\$ 2,316,936
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Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. This document is for analytical purposes only.

REVISED MAY 9, 2008

EXHIBIT C-18

Latimer County Abstract
Balance Sheet
March 31, 2008

ASSETS

Current Assets

Latimer State Bank	2,485	
Cash from Sale	960,066	
Total Current Assets		<u>962,551</u>

Property and Equipment

	-	
Total Property and Equipment		<u>-</u>

Other Assets

	-	
Total Other Assets		<u>-</u>

Total Assets \$ 962,551

LIABILITIES AND CAPITAL

Current Liabilities

	-	
Total Current Liabilities		<u>-</u>

Long-Term Liabilities

	-	
Total Long-Term Liabilities		<u>-</u>

Total Liabilities -

Capital

Beginning Balance Equity	(0)	
Retained Earnings	5,351	
Common Stock	500	
Distribution	360,446	
Net Income	596,254	
Total Capital		<u>962,551</u>

Total Liabilities & Capital \$ 962,551

Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. This document is for analytical purposes only.

REVISED MAY 9, 2008

EXHIBIT C-19

Guaranty Abstract Co. of Stigler, Inc.
Balance Sheet
March 31, 2008

ASSETS

Current Assets

First National Bank	9,085	
Cash on Sale	917,563	
Total Current Assets		<u>926,648</u>

Property and Equipment	-	
Total Property and Equipment		<u>-</u>

Other Assets	-	
Total Other Assets		<u>-</u>

Total Assets		<u>\$ 926,648</u>
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LIABILITIES AND CAPITAL

Current Liabilities	-	
Total Current Liabilities		<u>-</u>

Long-Term Liabilities	-	
Total Long-Term Liabilities		<u>-</u>

Total Liabilities		<u>-</u>
--------------------------	--	----------

Capital

Beginning Balance Equity	0	
Retained Earnings	23,954	
Common Stock	10,000	
Distribution	329,924	
Net Income	562,770	
Total Capital		<u>926,648</u>

Total Liabilities & Capital		<u>\$ 926,648</u>
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Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. This document is for analytical purposes only.

**Choctaw County Abstract
Balance Sheet
March 31, 2008**

ASSETS

Current Assets

Security First National Bank	9,274	
Security Bank Escrow Acct	200	
Total Current Assets		9,474

Property and Equipment

Furniture & Fixtures	3,886	
Equipment	2,998	
Land	17,767	
Buildings	205,336	
Accum. Depreciation	(55,079)	
Total Property and Equipment		174,907

Other Assets

	-	
Total Other Assets		-

Total Assets		\$ 184,382
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LIABILITIES AND CAPITAL

Current Liabilities

Federal Unemployment Tax	226	
Federal Payroll Taxes Payable	(87)	
Oklahoma State Withholding	359	
State Unemployment Tax	2,737	
Total Current Liabilities		3,236

Long-Term Liabilities

Loan-PEI	136,267	
Total Long-Term Liabilities		136,267

Total Liabilities		139,503
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Capital

Beginning Balance Equity	(0)	
Retained Earnings	34,512	
Common Stock	10,000	
Distribution	(18,460)	
Net Income	18,828	
Total Capital		44,879

Total Liabilities & Capital		\$ 184,382
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Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. This document is for analytical purposes only.

**Pushmataha County Abstract
Balance Sheet
March 31, 2008**

ASSETS

Current Assets

FirstBank	2,592	
Escrow Account	193	
Total Current Assets		2,785

Property and Equipment

Furniture & Fixtures	7,816	
Equipment	45,863	
Buildings	45,676	
Land	4,000	
Buildings Improvements	13,834	
Accum. Depreciation	(130,349)	
Remodeling - 109 W. Main	119,128	
Total Property and Equipment		105,968

Other Assets

	-	
Total Other Assets		-

Total Assets		\$ 108,753
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LIABILITIES AND CAPITAL

Current Liabilities

Federal Unemployment Tax	226	
Federal Payroll Taxes Payable	(435)	
Oklahoma State Withholding	504	
State Unemployment Tax	662	
Total Current Liabilities		958

Long-Term Liabilities

	-	
Total Long-Term Liabilities		-

Total Liabilities		958
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Capital

Retained Earnings	111,310	
Common Stock	500	
Distribution	(14,545)	
Net Income	10,531	
Total Capital		107,795

Total Liabilities & Capital		\$ 108,753
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Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. This document is for analytical purposes only.

**Southern Abstract & Title
Balance Sheet
March 31, 2008**

ASSETS**Current Assets**

Petty Cash	500	
Idabel National Bank	2,305	
FNB - Idabel	7,657	
FNB - Broken Bow	780	
FSB - Valliant	316	
FB & T - Broken Bow	236	
Escrow Account	<u>1,314</u>	
Total Current Assets		<u>13,107</u>

Property and Equipment

Furniture & Fixtures	66,639	
Equipment	17,722	
Lot - Main Street	10,000	
Building - N. Central	4,497	
Building - MLK	18,116	
Buildings Improvements	256,842	
Accum. Depreciation	<u>(171,278)</u>	
Total Property and Equipment		<u>202,539</u>

Other Assets

	<u>-</u>	<u>-</u>
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Total Other Assets

Total Assets	\$	<u>215,646</u>
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LIABILITIES AND CAPITAL**Current Liabilities**

Federal Unemployment Tax	458	
Federal Payroll Taxes Payable	(6)	
Oklahoma State Withholding	4,552	
State Unemployment Tax	<u>1,884</u>	
Total Current Liabilities		<u>6,887</u>

Long-Term Liabilities

	<u>-</u>	<u>-</u>
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Total Long-Term Liabilities

Total Liabilities		<u>6,887</u>
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Capital

Beginning Balance Equity	(1)	
Retained Earnings	166,145	
Common Stock	20,000	
Capital Surplus	6,665	
Distribution	(40,564)	
Net Income	<u>56,512</u>	
Total Capital		<u>208,758</u>

Total Liabilities & Capital	\$	<u>215,646</u>
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Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. This document is for analytical purposes only.

Phipps Enterprises, Inc.**
Income Statement
For the Twelve Months Ending September 30, 2007

	10/31/06	11/30/06	12/31/06	1/31/07	2/28/07	3/31/07	4/30/07	5/31/07
Revenues								
Income Investment in IAC	\$ 60,162	\$ 65,740	\$ 50,861	\$ 36,606	\$ 43,773	\$ 53,313	\$ 51,290	\$ 24,043
Interest Income Choctaw Co	753	749	745	741	737	734	730	-
Total Revenues	\$ 60,915	\$ 66,489	\$ 51,607	\$ 37,348	\$ 44,511	\$ 54,047	\$ 52,020	\$ 24,043
Expenses								
Gifts	\$ -	\$ -	\$ -	\$ 1,690	\$ -	\$ -	\$ -	\$ -
Taxes - Franchise	-	-	-	-	-	-	-	-
Office Supplies	-	-	-	229	-	-	-	-
Bank Service Charge	-	-	2	0	-	22	-	-
Postage	-	-	-	-	-	14	-	-
Attorney Fees	-	21,932	25,851	13,924	-	80,647	59,925	-
Total Expenses	\$ -	\$ 21,932	\$ 25,853	\$ 15,842	\$ -	\$ 80,683	\$ 59,925	\$ -
Income Before Taxes	\$ 60,915	\$ 44,557	\$ 25,753	\$ 21,505	\$ 44,511	\$ (26,636)	\$ (7,905)	\$ 24,043
Taxes - Income Tax	286	(8,050)	(9,541)	(5,738)	280	(30,381)	(22,494)	-
Net Income	\$ 60,629	\$ 52,606	\$ 35,294	\$ 27,244	\$ 44,231	\$ 3,745	\$ 14,589	\$ 24,043

Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. This document is for analytical purposes only.

Phipps Enterprises, Inc.**
Income Statement
For the Twelve Months Ending September 30, 2007

	6/30/07	7/31/07	8/31/07	9/30/07	Year to Date
Revenues					
Income Investment in IAC	\$ 43,618	\$ (18,224)	\$ 26,145	\$ (25,935)	\$ 411,392
Interest Income Choctaw Co	1,448	718	714	710	8,778
Total Revenues	\$ 45,065	\$ (17,506)	\$ 26,859	\$ (25,226)	\$ 420,170
Expenses					
Gifts	-	-	-	-	1,690
Taxes - Franchise	-	-	626	-	626
Office Supplies	-	-	-	-	229
Bank Service Charge	-	-	-	-	24
Postage	-	-	-	-	14
Attorney Fees	-	-	(9,234)	-	193,045
Total Expenses	\$ -	\$ -	\$ (8,608)	\$ -	\$ 195,628
Income Before Taxes	\$ 45,065	\$ (17,506)	\$ 35,467	\$ (25,226)	\$ 224,543
Taxes - Income Tax	550	273	3,542	270	(71,003)
Net Income	\$ 44,515	\$ (17,779)	\$ 31,925	\$ (25,495)	\$ 295,546

Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. This document is for analytical purposes only.

REVISED MAY 9, 2008

Exhibit D-2

Phipps Enterprises, Inc.**
Income Statement
For the Three Months Ending December 31, 2007

	10/31/07	11/30/07	12/31/07	Year to Date
Revenues				
Income Investment in IAC	\$ 12,616	\$ (25,586)	\$ (599)	\$ (13,569)
Interest Income Choctaw Co	<u>706</u>	<u>702</u>	<u>698</u>	<u>2,105</u>
Total Revenues	<u>\$ 13,322</u>	<u>\$ (24,885)</u>	<u>\$ 99</u>	<u>\$ (11,464)</u>
Expenses				
Total Expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Income Before Taxes	13,322	(24,885)	99	(11,464)
Taxes - Income Tax	<u>268</u>	<u>267</u>	<u>265</u>	<u>800</u>
Net Income	<u>\$ 13,054</u>	<u>\$ (25,151)</u>	<u>\$ (166)</u>	<u>\$ (12,264)</u>

Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. This document is for analytical purposes only.

Idabel Abstract Company
Income Statement
For the Twelve Months Ending December 31, 2007

	1/31/07	2/28/07	3/31/07	4/30/07	5/31/07	6/30/07	7/31/07	8/31/07	9/30/07	10/31/07	11/30/07	12/31/07	Year to Date
Revenues													
Income Latimer	\$ 3,082	\$ 5,079	\$ 12,478	\$ 8,250	\$ 3,514	\$ 13,724	\$ 6,568	\$ 14,755	\$ 6,162	\$ 8,841	\$ 11,526	\$ (2,153)	\$ 91,828
Income Pushmataha	9,231	5,642	8,644	4,228	3,671	5,293	14,161	17,839	4,502	7,770	305	1,830	83,116
Income Southern	25,960	24,752	16,997	32,066	11,220	19,638	27,672	6,463	14,626	21,679	12,101	13,194	226,368
Income Choctaw	11,444	8,605	17,279	8,835	11,871	9,387	13,321	14,266	13,956	14,461	11,267	21,265	155,957
Income Guaranty	7,557	8,711	6,964	6,671	9,917	8,624	10,134	10,210	5,471	12,163	1,673	2,819	90,914
Total Revenues	\$ 57,274	\$ 52,790	\$ 62,362	\$ 60,051	\$ 40,192	\$ 56,667	\$ 71,856	\$ 63,534	\$ 44,717	\$ 64,914	\$ 36,872	\$ 36,954	\$ 648,183
Expenses													
Wages	\$ 8,970	\$ 8,970	\$ 8,970	\$ 8,970	\$ 17,940	\$ 8,970	\$ 8,970	\$ 8,970	\$ 8,970	\$ 8,970	\$ 8,970	\$ 8,970	\$ 116,610
Payroll Tax Expense	776	742	699	693	1,372	686	686	686	686	686	686	686	9,085
Auto Repair	-	-	-	1,320	-	-	-	-	-	-	-	1,362	2,682
Receiver - Admin Support Fees	-	-	-	-	-	10,000	3,000	3,000	3,000	4,069	3,000	3,000	29,069
Receiver - Hourly Fees	-	-	-	-	-	-	96,120	-	34,860	38,040	26,880	-	195,900
Receiver - Expenses	-	-	-	-	-	-	-	818	-	750	-	-	1,568
Receiver - Attorney Fees & Exp	-	-	-	-	-	-	34,306	26,341	22,606	18,018	22,113	28,991	152,374
Receiver - Accountants Fees	-	-	-	-	-	-	-	18,612	17,630	11,683	29,483	18,921	96,330
Auto Tag	-	-	-	-	-	84	-	-	-	-	-	-	84
Taxes - Franchise	-	-	-	-	-	-	-	752	-	-	-	-	752
Income Tax Penalty & Interest	-	-	-	-	-	-	-	-	25,161	-	-	-	25,161
Office Repairs & Maint.	-	-	-	-	-	-	-	-	-	-	2,423	-	2,423
Cellular Telephone	468	568	405	413	406	-	-	-	-	-	-	-	2,260
Office - Telephone	145	132	179	154	78	-	404	629	-	244	738	-	2,703
Office Supplies	306	473	187	10	10	-	-	-	-	-	136	-	1,121
Printing & Reproduction	-	-	-	-	-	34	-	-	-	-	-	-	34
Dues	-	-	-	-	100	-	-	-	-	-	-	-	100
Workman's Comp. Insurance	-	-	-	-	-	-	-	-	-	-	465	-	465
Insurance-Building&Val. Paper	1,688	1,688	1,688	1,688	3,376	1,273	1,273	-	1,043	1,196	2,392	-	17,304
Life Insurance	-	-	735	-	735	-	-	-	-	-	-	-	1,469
E & O Insurance(All Companies)	16,617	-	-	-	-	-	-	-	-	-	-	-	16,617
Flowers & Gifts	3,103	168	-	-	-	-	-	-	-	-	-	-	3,272
Meals & Entertainment	260	634	350	188	221	-	70	-	-	-	-	-	1,722
Shipping	-	-	-	-	98	-	-	-	-	-	-	-	98
Travel - Toll	125	125	125	125	250	-	125	125	-	125	370	-	1,495
Travel - Fuel	620	871	614	511	1,444	-	337	371	-	569	1,722	-	7,060
Travel - Mileage	-	-	-	58	-	-	-	-	-	-	-	-	58
Travel - Lodging	75	157	224	-	-	-	-	-	-	-	-	-	456
Travel - Parking	-	16	-	-	18	-	-	-	-	-	-	-	34
Expense Reimb	182	-	418	-	-	-	-	-	-	-	-	-	600
Total Expenses	\$ 33,336	\$ 14,544	\$ 14,595	\$ 14,130	\$ 26,048	\$ 21,047	\$ 145,291	\$ 60,304	\$ 113,955	\$ 84,351	\$ 100,739	\$ 60,569	\$ 688,907
Income Before Taxes	23,939	38,247	47,767	45,921	14,145	35,620	(73,435)	3,230	(69,238)	(19,437)	(63,867)	(23,615)	(40,724)
Taxes - Income Tax	(12,668)	(5,527)	(5,546)	(5,370)	(9,898)	(7,998)	(55,210)	(22,916)	(43,303)	(32,053)	(38,281)	(23,016)	(261,785)
Net Income	\$ 36,606	\$ 43,773	\$ 53,313	\$ 51,290	\$ 24,043	\$ 43,618	\$ (18,224)	\$ 26,145	\$ (25,935)	\$ 12,616	\$ (25,586)	\$ (599)	\$ 221,060

Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. This document is for analytical purposes only.

**Pushmataha County Abstract
Income Statement
For the Twelve Months Ending December 31, 2007**

	1/31/07	2/28/07	3/31/07	4/30/07	5/31/07	6/30/07	7/31/07	8/31/07	9/30/07	10/31/07	11/30/07	12/31/07	Year to Date
Revenues													
Abstracting Service	\$ 29,934	\$ 28,620	\$ 34,584	\$ 21,222	\$ 20,407	\$ 23,986	\$ 35,812	\$ 39,190	\$ 23,057	\$ 22,982	\$ 16,482	\$ 18,041	\$ 314,316
Closing Fee	300	-	300	1,700	1,500	1,350	900	3,900	1,500	2,700	-	2,291	16,441
Binder Fee	-	-	-	120	140	50	75	252	85	155	-	165	1,042
Final Report	-	-	250	1,300	1,250	500	750	2,500	750	1,523	-	1,400	10,223
Courier Fee	57	-	25	172	197	78	28	153	78	266	-	121	1,173
TI Premium	188	-	-	1,261	2,174	489	1,560	3,973	1,783	2,909	-	2,557	16,894
Gap Check	-	-	25	281	247	137	123	483	231	225	-	275	2,027
Misc Closing	-	-	-	-	-	100	-	-	-	-	-	-	100
Filing Fees	-	-	-	-	52	-	-	-	-	-	-	-	52
Doc Prep	-	-	-	-	150	100	150	160	150	449	-	200	1,359
Total Revenues	\$ 30,479	\$ 28,620	\$ 35,184	\$ 26,056	\$ 26,117	\$ 26,789	\$ 39,398	\$ 50,611	\$ 27,633	\$ 31,209	\$ 16,482	\$ 25,050	\$ 363,627
Expenses													
Wages	\$ 9,573	\$ 10,008	\$ 12,510	\$ 10,008	\$ 12,510	\$ 11,438	\$ 8,874	\$ 13,750	\$ 12,256	\$ 12,924	\$ 11,191	\$ 11,191	\$ 136,234
Payroll Tax Expense SS & MC	828	866	1,015	793	971	885	691	1,073	954	1,003	870	870	10,819
Taxes - Property Tax	-	-	-	-	-	-	-	-	-	-	344	-	344
Tax Interest	-	-	6	-	6	-	-	-	-	-	-	-	12
Tax Penalty	0	-	50	-	-	-	-	-	-	-	-	-	50
Office Copier Rental	467	467	467	467	467	467	467	467	467	467	467	467	5,599
Office Repairs & Maint.	25	50	25	-	25	137	25	-	106	25	-	2,860	3,278
Office - Telephone	502	589	-	1,120	538	641	656	-	1,543	368	475	363	6,796
Office - Electric	185	272	321	163	167	227	249	274	300	254	186	224	2,822
Office - Water	186	309	-	144	-	303	160	157	153	154	160	164	1,890
Office - Gas	-	466	-	92	108	159	-	-	26	-	-	-	851
Office Supplies	605	609	1,003	856	731	427	473	719	736	391	302	501	7,352
Printing	-	83	128	111	501	-	27	-	286	478	-	98	1,712
Filing/Recording Fees	30	-	-	-	13	26	444	-	-	-	17	-	530
Advertising	-	-	-	230	66	-	-	-	-	-	-	-	296
Contributions	-	-	-	-	5	-	-	-	-	-	30	-	35
Closing Expense	-	-	-	-	-	48	-	-	-	-	-	-	48
Postage	318	290	396	230	167	304	268	296	283	182	186	186	3,106
Post Office Box Rental	-	-	-	-	-	-	-	-	-	-	104	-	104
Abstract Fees	500	-	150	-	-	-	-	-	-	-	-	-	650
Dues & Subscriptions	-	400	-	-	-	-	120	-	-	-	-	-	520
Workman's Comp. Insurance	-	865	-	-	-	-	-	-	-	-	-	-	865
Group Health Insurance	-	-	-	-	-	-	145	209	177	177	177	182	1,066
Licenses & Permits	110	-	350	-	-	-	-	-	175	-	-	-	635
Title Insurance	-	79	45	-	-	-	-	-	-	-	-	-	124
Title Insurance School	400	400	400	400	400	-	-	-	-	-	-	-	2,000
Flowers & Gifts	-	-	115	89	-	-	31	-	-	59	-	-	294
Personal Services	800	800	800	800	1,600	-	800	-	-	-	-	-	5,600
Miscellaneous Expenses	(425)	425	-	-	-	-	-	-	-	-	-	-	-
Meals & Entertainment	658	606	608	896	698	704	734	780	659	827	386	802	8,357
Refund on Overpayment	-	-	-	506	198	-	300	-	-	-	-	-	1,004
Bank Service Charge	-	-	-	-	-	-	-	-	-	-	0	-	0
Travel - Mileage	-	-	-	125	-	-	-	-	-	-	-	-	125
Employee Bonus	650	1,900	2,350	1,275	1,000	2,350	2,000	4,000	2,000	1,000	1,000	4,100	23,625
Attorney Fees	156	-	300	-	-	-	-	-	-	-	-	-	456
Professional Services	-	-	100	-	-	-	-	-	-	(154)	-	-	(54)
Software Renewal	-	-	74	882	-	-	-	-	-	469	-	-	1,425
Shipping	23	36	30	51	24	116	93	113	253	54	95	89	979
Wire Fee	-	-	-	-	-	20	-	-	-	-	-	-	20
Total Expenses	\$ 15,590	\$ 19,519	\$ 21,242	\$ 19,236	\$ 20,197	\$ 18,252	\$ 16,557	\$ 21,838	\$ 20,373	\$ 18,677	\$ 15,991	\$ 22,098	\$ 229,569
Income Before Taxes	14,889	9,101	13,942	6,820	5,920	8,537	22,841	28,773	7,261	12,532	491	2,952	134,058
Taxes - Income Tax	5,658	3,458	5,298	2,592	2,250	3,244	8,680	10,934	2,759	4,762	187	1,122	50,942
Net Income	\$ 9,231	\$ 5,642	\$ 8,644	\$ 4,228	\$ 3,671	\$ 5,293	\$ 14,161	\$ 17,839	\$ 4,502	\$ 7,770	\$ 305	\$ 1,830	\$ 83,116
Sweep	10,000	10,000	-	10,000	18,000	10,000	10,000	15,000	20,000	10,000	5,000	6,000	124,000

Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. This document is for analytical purposes only.

**Southern Abstract & Title
Income Statement
For the Twelve Months Ending December 31, 2007**

	1/31/07	2/28/07	3/31/07	4/30/07	5/31/07	6/30/07	7/31/07	8/31/07	9/30/07	10/31/07	11/30/07	12/31/07	Year to Date
Revenues													
Gap Check	\$ 3,425	\$ 1,350	\$ 2,225	\$ 1,350	\$ 900	\$ 2,125	\$ 1,125	\$ 675	\$ 900	\$ 1,350	\$ 525	\$ 1,725	\$ 17,675
Misc Fee	1,614	1,186	1,247	889	595	1,427	886	346	508	541	335	1,170	10,744
Abstracting Service	73,385	83,584	76,342	85,873	68,145	73,940	81,882	55,724	77,349	72,812	74,415	55,181	878,631
Closing Fee	5,025	4,900	3,650	5,200	4,100	4,225	3,650	2,600	3,350	4,225	2,275	6,175	49,375
Title Insurance	6,679	4,203	3,479	6,848	4,044	6,060	5,669	3,168	3,996	6,182	3,315	8,085	61,728
Binder Fee Income	500	400	300	475	325	450	350	225	275	350	225	550	4,425
Wire Fee Income	-	-	-	-	-	-	-	-	60	17	15	74	166
Doc Preparation	-	-	-	700	491	-	375	770	409	292	325	524	3,886
Interest Income	-	-	-	-	-	35	-	-	-	-	-	-	35
Total Revenues	\$ 90,628	\$ 95,623	\$ 87,243	\$ 101,336	\$ 78,600	\$ 88,263	\$ 93,937	\$ 63,508	\$ 86,846	\$ 85,769	\$ 81,430	\$ 73,484	\$ 1,026,666
Expenses													
Wages	\$ 31,590	\$ 31,239	\$ 37,765	\$ 27,770	\$ 32,850	\$ 34,639	\$ 31,096	\$ 33,289	\$ 30,276	\$ 27,978	\$ 34,143	\$ 25,902	\$ 378,537
Payroll Tax Expense	3,270	3,162	3,568	2,474	2,861	2,948	2,488	2,623	2,377	2,211	2,734	2,041	32,757
Taxes - Property Tax	-	-	-	-	-	-	-	-	-	-	-	1,229	1,229
Tax Interest	-	-	17	20	14	-	-	-	-	119	-	4	174
Tax Penalty	-	1,463	127	1,312	-	316	-	-	-	287	2	3	3,511
Contract Labor	200	-	-	-	-	-	-	-	-	-	-	-	200
Attorney Fees	-	584	-	-	-	-	-	844	215	298	-	-	1,941
Office Copier Rental	236	1,008	1,153	1,011	3,401	1,340	1,689	995	1,356	2,260	2,974	1,050	18,473
Bounced Check	-	350	-	-	-	-	-	-	-	-	-	-	350
Lawn Mowing	-	-	-	-	200	-	-	-	-	-	-	-	200
Internet Service Expense	15	15	30	15	15	15	15	15	15	15	15	-	179
Interest Credit Card	-	-	-	456	368	329	287	277	384	114	300	94	2,291
Office Cleaning	150	425	300	375	150	300	300	375	500	400	300	300	3,675
Office Repairs & Maint.	1,922	137	325	330	772	1,004	706	397	330	361	461	155	6,899
Office - Telephone	817	317	382	613	394	488	393	385	402	413	403	409	5,417
Office - Electric	-	1,359	568	544	517	843	851	954	1,060	837	543	675	8,750
Office - Water	64	64	72	58	64	77	77	153	-	76	76	76	857
Office - Gas	70	121	169	-	18	15	15	31	15	19	19	-	492
Office - Cable	39	38	44	39	39	39	39	39	39	39	39	39	474
Office Supplies	1,056	1,755	1,576	1,337	101	1,517	281	736	749	603	649	626	10,986
Office -Parking- Rent	175	175	175	175	175	175	175	175	175	175	175	175	2,100
Filing/Recording Fees	-	24	72	-	-	-	5	24	-	-	-	26	151
Advertising	-	-	-	317	-	-	-	-	-	-	-	-	317
Contributions	-	-	-	150	-	-	-	-	-	-	-	-	150
Closing Expense	-	-	-	-	-	-	-	-	15,000	650	-	579	16,229
Shipping	175	194	165	111	308	562	192	433	342	922	324	201	3,928
Postage	276	338	166	270	108	256	290	219	287	131	262	201	2,805
Post Office Box Rental	-	-	-	-	-	-	-	-	-	-	104	-	104
Dues & Subscriptions	-	1,692	-	-	250	69	60	-	54	83	26	21	2,256
Meals & Entertainment	1,337	1,230	1,034	1,134	1,152	789	1,180	912	1,022	994	814	1,131	12,731
Workman's Comp. Insurance	-	1,088	-	1,088	4,533	-	-	(1,587)	-	-	-	-	5,121
Group Health Insurance	5,395	5,395	6,897	6,695	10,538	8,293	7,770	8,174	7,770	8,248	8,009	8,270	91,453
Health Insurance-Jeanette	-	-	665	-	-	-	-	-	-	-	-	-	665
Group Life Insurance	219	-	220	110	110	110	-	220	110	110	110	116	1,433
Licenses & Permits	120	750	50	50	-	175	-	-	125	35	50	-	1,355
Medical - Medicine	284	-	569	170	295	358	427	454	189	289	533	593	4,161
Title Insurance Premium	-	132	764	-	-	-	-	-	-	-	-	-	896
Title Insurance School	-	1,200	600	600	600	600	(600)	-	-	-	-	-	3,000
Flowers & Gifts	100	-	-	103	200	100	150	-	-	66	-	125	844
Refund on Overpayment	-	95	300	-	-	-	20	-	-	-	870	75	1,360
Bank Service Charge	101	19	19	6	19	13	13	13	-	-	-	13	213
Travel - Gas and Toll	-	-	-	-	-	764	-	500	-	2,050	350	800	4,464
Travel - Mileage	350	450	350	450	449	350	550	525	350	-	-	-	3,824
Professional Fees	-	-	-	-	-	-	-	600	-	-	-	-	600
Employee Bonus	-	-	-	500	-	-	-	-	-	-	7,200	7,200	14,900
Printing & Reproduction	411	284	200	411	-	104	25	1,300	368	120	-	-	3,225
Computer Software	-	-	486	-	-	-	-	-	-	-	-	-	486
Computer Maint. & Repairs	385	600	1,003	922	-	-	1,098	-	198	541	601	50	5,397
Total Expenses	\$ 48,757	\$ 55,700	\$ 59,828	\$ 49,616	\$ 60,503	\$ 56,588	\$ 49,305	\$ 53,084	\$ 63,256	\$ 50,803	\$ 61,912	\$ 52,204	\$ 661,556
Income Before Taxes	41,871	39,923	27,415	51,719	18,097	31,675	44,632	10,424	23,590	34,966	19,519	21,280	365,110
Taxes - Income Tax	15,911	15,171	10,418	19,653	6,877	12,036	16,960	3,961	8,964	13,287	7,417	8,086	138,742
Net Income	\$ 25,960	\$ 24,752	\$ 16,997	\$ 32,066	\$ 11,220	\$ 19,638	\$ 27,672	\$ 6,463	\$ 14,626	\$ 21,679	\$ 12,101	\$ 13,194	\$ 226,368
Sweep	30,617	36,500	20,000	21,000	40,000	55,000	32,100	-	15,000	39,000	30,000	22,500	341,717

Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. This document is for analytical purposes only.

**Latimer County Abstract
Income Statement
For the Twelve Months Ending December 31, 2007**

	1/31/07	2/28/07	3/31/07	4/30/07	5/31/07	6/30/07	7/31/07	8/31/07	9/30/07	10/31/07	11/30/07	12/31/07	Year to Date
Revenues													
Abstracting Service	14,060	16,405	31,548	21,593	16,430	26,628	20,988	27,814	17,575	21,605	23,048	12,878	250,571
Loan Closing Fee	600	600	2,450	800	700	2,875	1,225	3,275	1,625	1,250	1,700	1,400	18,500
Title Insurance	1,122	2,355	7,332	2,900	1,193	7,744	1,945	5,270	2,129	3,035	2,970	1,703	39,699
Title Report-Title Search	1,150	1,625	1,250	2,725	1,475	1,300	625	2,250	1,825	1,650	2,700	400	18,975
Misc. Income	785	996	1,589	1,300	479	961	745	2,356	1,046	769	3,338	213	14,577
Total Revenues	\$ 17,717	\$ 21,981	\$ 44,169	\$ 29,318	\$ 20,277	\$ 39,508	\$ 25,528	\$ 40,965	\$ 24,199	\$ 28,309	\$ 33,756	\$ 16,594	\$ 342,322
Expenses													
Wages	9,379	9,634	12,844	10,708	11,393	12,873	9,549	11,069	9,899	9,989	12,373	9,751	129,461
Bonus	-	-	900	450	-	1,000	-	800	475	-	-	6,400	10,025
Payroll Tax Expense	811	833	1,098	879	910	1,018	743	847	767	775	959	756	10,397
Attorney Fees	-	421	-	113	-	189	251	657	430	310	-	-	2,369
Taxes - Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	267
Tax Interest	8	-	8	-	4	-	-	-	-	-	-	-	20
Tax Penalty	7	-	33	-	27	-	-	-	-	-	-	-	67
Office Equipment Repairs	-	-	-	-	-	-	-	-	-	70	-	-	70
Office Copier Rental	520	483	467	475	489	517	496	463	501	463	498	463	5,837
Office Cleaning	-	65	130	65	-	130	-	130	65	-	130	130	845
Office Repairs & Maint.	-	-	-	-	-	79	-	-	-	-	-	-	79
Office - Telephone	194	204	191	198	193	195	211	198	207	192	197	187	2,365
Office - Electric	87	82	63	72	79	98	134	134	167	116	108	80	1,221
Office - Water	37	-	74	-	37	73	-	73	37	-	73	-	403
Office - Gas	121	211	257	45	60	15	15	15	15	16	16	25	812
Office Supplies	148	178	317	434	100	290	38	415	708	172	134	849	3,783
Filing/Recording Fees	39	28	26	-	26	153	39	141	51	51	13	-	567
Advertising	49	-	30	280	50	24	25	65	72	70	60	35	760
Contributions	-	100	280	45	180	-	214	99	-	-	-	-	918
Postage	96	19	111	97	39	83	23	70	88	101	-	-	727
Post Office Box Rental	-	-	-	-	-	-	-	-	-	-	-	104	104
Dues	-	-	-	-	-	-	-	-	120	-	-	-	120
OLTA Dues	-	400	-	-	-	-	-	-	-	-	-	-	400
Workman's Comp. Insurance	-	-	-	-	-	-	-	1,587	-	-	-	-	1,587
Meals & Entertainment	39	46	51	40	39	-	23	25	-	161	-	-	424
Group Health Insurance	278	278	278	278	278	278	285	285	285	285	285	285	3,375
Group Life Insurance	273	273	273	273	273	273	273	273	273	273	273	273	3,272
Licenses & Permits	250	-	50	-	-	-	-	-	-	-	-	200	500
Title Insurance Premium	-	-	5,456	-	-	-	2,162	-	-	-	-	565	8,182
Title Insurance School	400	400	400	400	400	-	-	-	-	-	-	-	2,000
Schools & Seminars	-	-	-	-	-	-	-	-	100	409	-	-	509
Shipping	-	-	-	-	-	-	49	-	-	-	-	-	49
Flowers & Gifts	-	28	108	-	34	-	-	37	-	38	47	34	325
Refund on Overpayment	-	-	600	-	-	-	-	-	-	-	-	(600)	-
Bank Service Charge	12	-	-	-	-	-	-	-	-	-	-	-	12
Bounced Check	-	-	-	-	-	-	406	(406)	-	-	-	-	-
Bank Charge - Bounced Check	-	-	-	-	-	-	1	-	-	-	-	-	1
Bank Charge - Wire Fee	-	-	-	-	-	-	-	5	-	-	-	-	5
Travel - Gas and Toll	-	-	-	-	-	-	-	-	-	154	-	-	154
Travel - Mileage	-	-	-	-	-	-	-	-	-	251	-	-	251
Printing & Reproduction	-	107	-	1,160	-	30	-	184	-	-	-	264	1,746
Professional Fees	-	-	-	-	-	-	-	-	-	154	-	-	154
Computer Maint. & Repairs	-	-	-	-	-	55	-	-	-	-	-	-	55
Total Expenses	\$ 12,745	\$ 13,788	\$ 24,043	\$ 16,011	\$ 14,610	\$ 17,373	\$ 14,935	\$ 17,166	\$ 14,260	\$ 14,048	\$ 15,166	\$ 20,067	\$ 194,212
Income Before Taxes	4,972	8,193	20,126	13,307	5,668	22,136	10,593	23,799	9,940	14,260	18,590	(3,473)	148,109
Taxes - Income Tax	1,889	3,113	7,648	5,057	2,154	8,412	4,025	9,044	3,777	5,419	7,064	(1,320)	56,281
Net Income	\$ 3,082	\$ 5,079	\$ 12,478	\$ 8,250	\$ 3,514	\$ 13,724	\$ 6,568	\$ 14,755	\$ 6,162	\$ 8,841	\$ 11,526	\$ (2,153)	\$ 91,828
Sweep	-	4,000	25,000	10,000	6,000	19,000	15,000	20,000	15,000	13,000	14,000	3,500	144,500

Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. This document is for analytical purposes only.

**Choctaw County Abstract
Income Statement
For the Twelve Months Ending December 31, 2007**

	1/31/07	2/28/07	3/31/07	4/30/07	5/31/07	6/30/07	7/31/07	8/31/07	9/30/07	10/31/07	11/30/07	12/31/07	Year to Date
Revenues													
Abstracting Service	\$ 30,499	\$ 24,386	\$ 44,005	\$ 27,505	\$ 32,289	\$ 27,897	\$ 34,448	\$ 38,440	\$ 31,042	\$ 39,946	\$ 30,709	\$ 47,492	\$ 408,657
Closing Income	-	-	-	-	-	1,200	300	-	1,500	300	1,500	1,200	6,000
Title Insurance Premium	-	-	-	-	-	1,832	367	-	1,100	-	1,916	451	5,666
Gap Check	-	-	-	-	200	475	50	-	350	50	500	250	1,875
Binder	-	-	-	-	-	100	25	-	100	-	125	25	375
Final Report	-	-	-	-	-	422	50	-	372	-	-	-	844
Courier Fee	-	-	-	-	-	165	54	-	234	-	120	87	660
Doc Preparation	-	-	-	-	-	40	-	-	-	-	-	-	40
Misc Closing Income	-	-	-	-	-	-	-	-	-	-	87	-	87
Total Revenues	\$ 30,499	\$ 24,386	\$ 44,005	\$ 27,505	\$ 32,489	\$ 32,131	\$ 35,294	\$ 38,440	\$ 34,698	\$ 40,296	\$ 34,957	\$ 49,504	\$ 424,204
Expenses													
Wages	\$ 7,369	\$ 6,773	\$ 11,284	\$ 8,212	\$ 9,312	\$ 12,006	\$ 9,679	\$ 12,011	\$ 9,312	\$ 11,150	\$ 12,275	\$ 9,685	\$ 119,067
PEI - Interest	741	737	734	730	726	722	718	714	710	706	1,400	-	8,636
Payroll Tax Expense	903	830	1,358	983	1,009	1,271	1,021	1,253	855	990	1,019	825	12,316
Attorney Fees	-	-	-	-	-	-	-	-	-	100	-	-	100
Auto Repair	-	-	-	-	-	-	-	-	-	1,075	-	-	1,075
Taxes - Property Tax	1,038	-	-	-	-	-	-	-	-	-	-	1,038	2,076
Tax Interest	-	-	7	5	-	4	-	-	-	-	-	-	16
Tax Penalty	-	-	29	-	-	26	-	-	-	-	-	-	55
Bonus	-	-	-	-	-	-	-	-	-	-	-	2,050	2,050
Office Copier Rental	273	308	793	590	532	889	273	776	371	421	780	533	6,538
Office Repairs & Maint.	-	-	210	100	150	150	110	275	100	303	-	100	1,498
Office - Telephone	286	302	295	343	297	304	348	25	298	307	322	332	3,459
Office - Electric	186	211	168	146	158	217	208	224	284	225	176	179	2,383
Office - Trash Pickup	23	23	23	23	24	24	24	24	24	24	24	24	280
Office - Water	28	27	45	54	29	29	75	-	76	2	73	-	408
Office Supplies	95	112	155	113	225	94	159	160	22	52	157	53	1,398
Filing/Recording Fees	-	-	254	51	11	24	50	24	-	-	68	103	585
Advertising	24	-	-	230	-	-	-	-	-	-	-	-	254
Contributions	30	-	-	-	-	-	-	-	-	-	-	-	30
Express Mailing	-	-	-	-	-	206	24	29	94	123	85	134	695
Postage	45	9	204	3	-	56	11	76	-	94	94	-	593
Dues	600	-	-	-	-	-	-	-	-	-	-	-	600
Workman's Comp. Insurance	-	300	-	300	-	-	312	-	-	-	312	-	1,223
Licenses & Permits	-	450	-	130	-	70	100	-	-	-	-	67	817
Title Insurance	-	-	-	712	-	-	-	-	-	1,261	-	-	1,972
Title Insurance School	400	400	400	400	400	-	-	(500)	-	-	-	-	1,500
Flowers & Gifts	-	-	109	-	-	-	-	-	-	-	-	85	194
Meals & Entertainment	-	24	70	55	219	149	38	-	43	-	-	-	598
Travel - Gas and Toll	-	-	-	-	-	550	-	-	-	-	-	-	550
Travel - Mileage	-	-	-	-	280	200	660	340	-	140	-	-	1,620
Computer Maint. & Repairs	-	-	-	75	-	-	-	-	-	-	-	-	75
Total Expenses	\$ 12,040	\$ 10,507	\$ 16,136	\$ 13,254	\$ 13,342	\$ 16,991	\$ 13,809	\$ 15,430	\$ 12,188	\$ 16,972	\$ 16,785	\$ 15,206	\$ 172,661
Income Before Taxes	18,459	13,879	27,869	14,251	19,147	15,140	21,485	23,010	22,510	23,324	18,172	34,298	251,544
Taxes - Income Tax	7,014	5,274	10,590	5,415	7,276	5,753	8,164	8,744	8,554	8,863	6,906	13,033	95,587
Net Income	\$ 11,444	\$ 8,605	\$ 17,279	\$ 8,835	\$ 11,871	\$ 9,387	\$ 13,321	\$ 14,266	\$ 13,956	\$ 14,461	\$ 11,267	\$ 21,265	\$ 155,957
Sweep	15,000	15,000	20,000	12,000	22,000	20,000	15,000	20,000	20,000	30,000	10,000	35,000	234,000

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Guaranty Abstract Co. of Stigler, Inc.
Income Statement
For the Twelve Months Ending December 31, 2007

	1/31/07	2/28/07	3/31/07	4/30/07	5/31/07	6/30/07	7/31/07	8/31/07	9/30/07	10/31/07	11/30/07	12/31/07	Year to Date
Revenues													
Abstracting Service	\$ 30,052	\$ 29,439	\$ 30,531	\$ 26,073	\$ 32,345	\$ 32,901	\$ 29,627	\$ 34,502	\$ 23,601	\$ 34,254	\$ 24,877	\$ 24,715	\$ 352,917
Total Revenues	\$ 30,052	\$ 29,439	\$ 30,531	\$ 26,073	\$ 32,345	\$ 32,901	\$ 29,627	\$ 34,502	\$ 23,601	\$ 34,254	\$ 24,877	\$ 24,715	\$ 352,917
Expenses													
Wages	\$ 9,797	\$ 10,226	\$ 14,014	\$ 10,215	\$ 10,726	\$ 13,960	\$ 11,492	\$ 12,410	\$ 9,568	\$ 11,096	\$ 15,533	\$ 13,051	\$ 142,090
Payroll Tax Expense	847	874	1,163	828	855	1,101	899	967	739	857	1,202	1,008	11,343
Abstracting Fees	25	-	-	-	-	-	-	-	-	-	-	-	25
Taxes - Property Tax	-	-	-	-	-	-	-	-	-	-	-	375	375
Tax Interest	0	-	10	6	4	-	-	-	-	-	-	-	20
Tax Penalty	-	-	37	-	-	-	-	-	-	-	-	-	37
Bonus	-	-	-	-	-	-	-	-	-	-	-	2,000	2,000
Office Copier Rental	306	306	306	493	493	390	306	306	306	306	660	309	4,485
Office Floor Mats	19	19	29	19	19	10	29	29	19	10	29	19	252
Office Cleaning	-	15	-	-	-	-	-	-	-	-	-	-	15
Office Repairs & Maint.	118	22	-	-	-	20	-	-	40	20	-	-	219
Office - Telephone	346	169	74	112	114	110	109	121	123	122	123	-	1,522
Office - Electric	84	92	101	73	61	85	126	150	230	187	144	85	1,417
Office - Water	16	16	16	16	16	16	16	16	16	16	16	16	195
Office - Gas	62	105	183	-	34	31	-	31	15	19	19	-	498
Office Supplies	514	339	467	338	349	304	165	378	284	143	415	389	4,086
Meetings & Seminars	-	-	-	-	-	-	-	-	120	150	-	-	270
Printing/Reproduction	63	-	-	-	-	-	-	-	1,465	-	-	137	1,665
Advertising	342	333	252	190	1,167	182	7	5	14	100	207	-	2,800
Contributions	-	30	150	280	30	250	-	15	15	20	209	195	1,194
Postage	270	142	128	121	195	207	120	308	160	233	244	84	2,212
Post Office Box Rental	-	-	-	-	-	-	-	-	-	-	-	68	68
Dues	460	-	-	-	-	-	-	-	-	-	-	-	460
OLTA Dues	400	-	-	-	-	-	-	-	-	330	-	-	730
Workman's Comp. Insurance	563	-	-	-	-	-	-	-	-	-	-	-	563
Group Health Insurance	3,112	1,750	1,750	1,750	1,750	1,750	-	3,224	1,618	-	3,236	1,618	21,560
Abstracting Bond	-	-	150	-	-	-	-	-	-	-	-	-	150
Licenses & Permits	-	450	-	-	-	-	-	-	-	-	-	50	500
Title Insurance School	400	400	400	400	400	-	-	-	-	-	-	-	2,000
Flowers & Gifts	-	-	58	-	-	-	-	-	-	41	57	350	506
Meals and Entertainment	52	91	-	125	-	-	-	-	43	197	63	276	847
Refund on Overpayment	60	-	-	-	81	575	-	75	-	85	20	-	896
Bank Service Charge	7	9	10	5	-	-	-	-	-	-	-	8	39
Travel - Gas and Toll	-	-	-	-	-	-	-	-	-	113	-	40	154
Travel - Mileage	-	-	-	340	55	-	-	-	-	423	-	91	908
Travel - Lodging	-	-	-	-	-	-	-	-	-	170	-	-	170
Total Expenses	\$ 17,864	\$ 15,389	\$ 19,298	\$ 15,313	\$ 16,350	\$ 18,991	\$ 13,270	\$ 18,034	\$ 14,778	\$ 14,637	\$ 22,178	\$ 20,169	\$ 206,271
Income Before Taxes	12,188	14,050	11,233	10,760	15,995	13,910	16,357	16,468	8,824	19,617	2,699	4,546	146,646
Taxes - Income Tax	4,631	5,339	4,268	4,089	6,078	5,286	6,222	6,258	3,353	7,455	1,026	1,728	55,732
Net Income	\$ 7,557	\$ 8,711	\$ 6,964	\$ 6,671	\$ 9,917	\$ 8,624	\$ 10,134	\$ 10,210	\$ 5,471	\$ 12,163	\$ 1,673	\$ 2,819	\$ 90,914
Sweep	7,000	10,000	10,000	8,000	15,000	15,000	15,000	20,000	10,000	20,000	7,500	7,500	145,000

Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. This document is for analytical purposes only.

Phipps Enterprises, Inc.**
Income Statement
For the Six Months Ending March 31, 2008

	10/31/07	11/30/07	12/31/07	1/31/08	2/29/08	3/31/08	Year to Date
Revenues							
Income Investment in IAC	\$ 12,616.20	\$ (25,586.39)	\$ (598.95)	\$ (21,006.69)	\$ (20,501.71)	\$1,139,478.41	\$1,084,400.87
Dividend Income	-	-	-	-	-	80,000.00	80,000.00
Gain on Sale Meurer Stock	-	-	-	-	-	953,000.00	953,000.00
Interest Income	-	-	-	-	-	59.36	59.36
Interest Income Choctaw Co	705.85	701.82	697.76	693.69	689.59	685.47	4,174.18
Total Revenues	13,322.05	(24,884.57)	98.81	(20,313.00)	(19,812.12)	2,173,223.24	2,121,634.41
Expenses							
Receiver - Attorney Fees & Exp	-	-	-	-	-	35,703.59	35,703.59
Receiver - Hourly Fees	-	-	-	-	-	49,680.00	49,680.00
Total Expenses	-	-	-	-	-	85,383.59	85,383.59
Pretax Income	13,322.05	(24,884.57)	98.81	(20,313.00)	(19,812.12)	2,087,839.65	2,036,250.82
Taxes - Income Tax	268.22	266.69	265.14	263.60	262.04	414,438.91	415,764.60
Net Income	\$ 13,053.83	\$ (25,151.26)	\$ (166.33)	\$ (20,576.60)	\$ (20,074.16)	\$1,673,400.74	\$1,620,486.22

Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. This document is for analytical purposes only.

Idabel Abstract Company
Income Statement
For the Three Months Ending March 31, 2008

	1/31/08	2/29/08	3/31/08	Year to Date
Revenues				
Income Latimer	\$ 742.31	\$ 3,646.41	\$ 591,865.39	\$ 596,254.11
Income Pushmataha	3,730.08	3,626.62	3,174.45	10,531.15
Income Southern	44,841.18	3,475.22	8,195.68	56,512.08
Income Choctaw	4,517.51	7,806.42	6,503.76	18,827.69
Income Guaranty	6,043.99	7,251.09	549,475.17	562,770.25
Total Revenues	59,875.07	25,805.76	1,159,214.45	1,244,895.28
Expenses				
Wages	8,969.99	8,969.99	8,969.99	26,909.97
Payroll Tax Expense	766.93	708.71	694.48	2,170.12
Auto Repair	-	99.93	-	99.93
Receiver - Admin Support Fees	3,000.00	3,000.00	3,000.00	9,000.00
Receiver - Hourly Fees	57,570.00	26,670.00	-	84,240.00
Receiver - Expenses	-	1,764.93	2,364.49	4,129.42
Receiver - Attorney Fees & Exp	17,424.78	26,838.32	-	44,263.10
Receiver - Accountants Fees	21,377.24	4,348.67	12,314.78	38,040.69
Doc Stamps	-	-	60.00	60.00
Closing Expense	-	-	578.00	578.00
Taxes - Ad Valorem	-	-	34.95	34.95
Office - Telephone	243.64	498.32	243.35	985.31
Workman's Comp. Insurance	25.15	-	-	25.15
Insurance-Building&Val. Paper	2,392.00	-	2,392.00	4,784.00
E & O Insurance(All Companies)	17,931.22	-	-	17,931.22
Licenses & Permits	-	-	550.00	550.00
Meals & Entertainment	140.53	286.08	-	426.61
Travel - Toll	125.00	249.76	125.00	499.76
Travel - Fuel	487.96	1,221.03	505.28	2,214.27
Total Expenses	130,454.44	74,655.74	31,832.32	236,942.50
Pretax Income	(70,579.37)	(48,849.98)	1,127,382.13	1,007,952.78
Taxes - Income Tax	(49,572.68)	(28,348.27)	(12,096.28)	(90,017.23)
Net Income	\$ (21,006.69)	\$ (20,501.71)	\$ 1,139,478.41	\$ 1,097,970.01

Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. This document is for analytical purposes only.

Latimer County Abstract
Income Statement
For the Three Months Ending March 31, 2008

	1/31/08	2/29/08	3/31/08	Year to Date
Revenues				
Abstracting Service	\$ 10,378.00	\$ 15,096.00	\$ 6,570.00	\$ 32,044.00
Loan Closing Fee	1,200.00	1,400.00	600.00	3,200.00
Title Insurance	1,352.80	2,981.85	2,115.00	6,449.65
Title Report-Title Search	1,450.00	2,425.00	625.00	4,500.00
Misc. Income	285.00	498.00	342.68	1,125.68
Gain on Sale	-	-	952,895.73	952,895.73
Interest Income	-	-	66.23	66.23
Total Revenues	14,665.80	22,400.85	963,214.64	1,000,281.29
Expenses				
Wages	10,056.98	12,239.65	5,850.10	28,146.73
Bonus	-	475.00	-	475.00
Payroll Tax Expense	859.85	1,046.42	490.07	2,396.34
Attorney Fees	244.00	175.00	-	419.00
Office Equipment Repairs	35.00	-	-	35.00
Office Copier Rental	486.35	463.30	495.43	1,445.08
Office Cleaning	-	130.00	-	130.00
Office - Telephone	188.96	214.05	221.15	624.16
Office - Electric	97.09	72.72	73.24	243.05
Office - Water	36.55	36.64	36.50	109.69
Office - Gas	132.88	249.97	216.20	599.05
Office Supplies	236.53	282.93	158.13	677.59
Filing/Recording Fees	34.00	529.68	13.00	576.68
Advertising	50.00	-	50.00	100.00
Contributions	95.00	50.00	105.00	250.00
Postage	58.00	41.00	82.00	181.00
Group Health Insurance	284.70	284.70	339.35	908.75
Group Life Insurance	272.64	162.39	296.77	731.80
Licenses & Permits	300.00	-	-	300.00
Shipping	-	-	91.00	91.00
Flowers & Gifts	-	66.10	-	66.10
Printing & Reproduction	-	-	75.11	75.11
Total Expenses	13,468.53	16,519.55	8,593.05	38,581.13
Pretax Income	1,197.27	5,881.30	954,621.59	961,700.16
Taxes - Income Tax	454.96	2,234.89	362,756.20	365,446.05
Net Income	\$ 742.31	\$ 3,646.41	\$ 591,865.39	\$ 596,254.11

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REVISED MAY 9, 2008

Exhibit D-12

Guaranty Abstract Co. of Stigler, Inc.
Income Statement
For the Three Months Ending March 31, 2008

	1/31/08	2/29/08	3/31/08	Year to Date
Revenues				
Abstracting Service	\$ 26,574.00	\$ 30,850.00	\$ 8,207.37	\$ 65,631.37
Gain on Sale	-	-	883,582.68	883,582.68
Interest Income	-	-	63.29	63.29
Total Revenues	26,574.00	30,850.00	891,853.34	949,277.34
Expenses				
Wages	10,998.92	13,398.51	3,585.78	27,983.21
Payroll Tax Expense	940.40	1,114.84	294.28	2,349.52
Abstracting Fees	-	-	251.00	251.00
Attorney Fees	251.50	-	-	251.50
Office Copier Rental	309.29	309.29	309.29	927.87
Office Floor Mats	29.02	19.36	-	48.38
Office - Telephone	252.55	127.72	142.15	522.42
Office - Electric	240.21	170.28	-	410.49
Office - Water	16.25	17.88	14.62	48.75
Office - Gas	149.10	197.26	-	346.36
Office Supplies	330.42	300.38	68.03	698.83
Filing/Recording Fees	39.00	287.00	110.50	436.50
Meetings & Seminars	-	270.00	-	270.00
Printing/Reproduction	75.50	-	-	75.50
Advertising	32.23	7.23	85.41	124.87
Contributions	-	-	25.00	25.00
Postage	272.89	293.71	78.08	644.68
Dues	460.00	-	-	460.00
OLTA Dues	-	400.00	-	400.00
Workman's Comp. Insurance	696.00	271.00	-	967.00
Group Health Insurance	1,618.05	1,618.05	-	3,236.10
Licenses & Permits	60.00	152.00	150.00	362.00
Meals and Entertainment	-	197.19	-	197.19
Bank Service Charge	9.30	3.00	-	12.30
Travel - Gas and Toll	-	-	202.00	202.00
Travel - Mileage	45.00	-	-	45.00
Travel - Lodging	-	-	286.94	286.94
Total Expenses	16,825.63	19,154.70	5,603.08	41,583.41
Pretax Income	9,748.37	11,695.30	886,250.26	907,693.93

Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. This document is for analytical purposes only.

Choctaw County Abstract
Income Statement
For the Three Months Ending March 31, 2008

	1/31/08	2/29/08	3/31/08	Year to Date
Revenues				
Abstracting Service	\$ 20,225.00	\$ 24,273.54	\$ 20,289.30	\$ 64,787.84
Closing Income	900.00	1,500.00	2,100.00	4,500.00
Title Insurance Premium	305.20	1,395.00	1,561.00	3,261.20
Gap Check	225.00	350.00	600.00	1,175.00
Binder	50.00	75.00	125.00	250.00
Final Report	-	-	837.00	837.00
Courier Fee	-	167.50	285.18	452.68
Total Revenues	<u>21,705.20</u>	<u>27,761.04</u>	<u>25,797.48</u>	<u>75,263.72</u>
Expenses				
Wages	10,595.08	10,895.75	9,579.74	31,070.57
PEI - Interest	693.69	689.59	685.47	2,068.75
Payroll Tax Expense	1,202.63	1,236.71	1,065.07	3,504.41
Tax Interest	-	5.07	-	5.07
Office Copier Rental	344.34	973.61	369.06	1,687.01
Office Repairs & Maint.	-	-	100.00	100.00
Office - Telephone	334.30	343.51	339.94	1,017.75
Office - Electric	268.49	233.37	271.60	773.46
Office - Trash Pickup	23.50	23.50	23.50	70.50
Office - Water	33.90	193.69	-	227.59
Office Supplies	258.99	82.02	65.91	406.92
Filing/Recording Fees	-	15.00	76.00	91.00
Advertising	500.68	-	209.95	710.63
Contributions	50.00	-	-	50.00
Express Mailing	49.85	37.60	406.13	493.58
Postage	-	89.13	175.50	264.63
Workman's Comp. Insurance	-	311.50	-	311.50
Licenses & Permits	-	-	1,550.00	1,550.00
Title Insurance	-	-	306.00	306.00
Flowers & Gifts	63.45	-	36.20	99.65
Meals & Entertainment	-	-	47.48	47.48
Travel - Mileage	-	40.00	-	40.00
Total Expenses	<u>14,418.90</u>	<u>15,170.05</u>	<u>15,307.55</u>	<u>44,896.50</u>
Pretax Income	7,286.30	12,590.99	10,489.93	30,367.22
Taxes - Income Tax	<u>2,768.79</u>	<u>4,784.57</u>	<u>3,986.17</u>	<u>11,539.53</u>
Net Income	<u>\$ 4,517.51</u>	<u>\$ 7,806.42</u>	<u>\$ 6,503.76</u>	<u>\$ 18,827.69</u>

Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. This document is for analytical purposes only.

Pushmataha County Abstract
Income Statement
For the Three Months Ending March 31, 2008

	1/31/08	2/29/08	3/31/08	Year to Date
Revenues				
Abstracting Service	\$ 20,058.00	\$ 23,875.00	\$ 18,997.00	\$ 62,930.00
Closing Fee	1,700.00	1,050.00	1,550.00	4,300.00
Binder Fee	105.00	35.00	105.00	245.00
Final Report	700.04	250.00	600.00	1,550.04
Courier Fee	78.50	75.00	189.10	342.60
TI Premium	1,321.30	200.90	1,024.80	2,547.00
Gap Check	200.00	136.00	200.00	536.00
Doc Prep	250.00	100.00	150.00	500.00
Total Revenues	24,412.84	25,721.90	22,815.90	72,950.64
Expenses				
Wages	14,406.46	11,608.72	11,608.72	37,623.90
Payroll Tax Expense SS & MC	1,231.65	989.72	920.54	3,141.91
Tax Interest	-	7.95	-	7.95
Office Copier Rental	466.55	466.55	466.55	1,399.65
Office Repairs & Maint.	25.00	25.00	45.00	95.00
Office - Telephone	195.02	1,343.87	449.41	1,988.30
Office - Electric	356.46	399.96	305.40	1,061.82
Office - Water	178.31	158.81	154.31	491.43
Office Supplies	241.42	1,376.95	604.03	2,222.40
Printing	-	-	205.38	205.38
Contributions	-	30.00	-	30.00
Postage	323.61	164.79	259.55	747.95
Workman's Comp. Insurance	-	-	1,081.00	1,081.00
Group Health Insurance	182.30	182.30	208.90	573.50
Licenses & Permits	-	170.00	400.00	570.00
Meals & Entertainment	668.29	703.08	820.76	2,192.13
Refund on Overpayment	-	102.00	-	102.00
Employee Bonus	-	2,000.00	-	2,000.00
Shipping	121.52	142.82	166.27	430.61
Total Expenses	18,396.59	19,872.52	17,695.82	55,964.93
Pretax Income	6,016.25	5,849.38	5,120.08	16,985.71
Taxes - Income Tax	2,286.17	2,222.76	1,945.63	6,454.56
Net Income	\$ 3,730.08	\$ 3,626.62	\$ 3,174.45	\$ 10,531.15

Note: The financial information presented above has not been audited or reviewed. No one has expressed an opinion or given any assurance on this information. This document is for analytical purposes only.

Southern Abstract & Title
Income Statement
For the Three Months Ending March 31, 2008

	1/31/08	2/29/08	3/31/08	Year to Date
Revenues				
Gap Check	\$ 1,675.00	\$ 1,025.00	\$ 300.00	\$ 3,000.00
Shipping Fee	150.00	-	-	150.00
Misc Fee	664.50	1,125.00	435.00	2,224.50
Abstracting Service	107,478.00	56,456.70	62,259.70	226,194.40
Closing Fee	2,925.00	3,450.00	1,300.00	7,675.00
Title Insurance	5,286.45	4,447.40	1,177.50	10,911.35
Binder Fee Income	350.00	275.00	100.00	725.00
Prudential Dividend Income	-	-	129.95	129.95
Total Revenues	118,528.95	66,779.10	65,702.15	251,010.20
Expenses				
Wages	26,803.00	37,030.32	28,236.83	92,070.15
Payroll Tax Expense	2,908.16	3,918.51	2,764.06	9,590.73
Tax Penalty	157.32	-	-	157.32
Attorney Fees	-	-	2,696.50	2,696.50
Office Copier Rental	995.36	2,578.00	995.36	4,568.72
Internet Service Expense	29.90	14.95	14.95	59.80
Office Cleaning	300.00	150.00	300.00	750.00
Office Repairs & Maint.	480.00	305.00	748.45	1,533.45
Office - Telephone	446.08	1,821.33	703.34	2,970.75
Office - Electric	-	1,664.65	-	1,664.65
Office - Water	76.10	83.73	68.47	228.30
Office - Gas	25.12	62.41	76.40	163.93
Office - Cable	41.31	41.31	41.31	123.93
Office Supplies	748.54	411.34	478.79	1,638.67
Office -Parking- Rent	175.00	175.00	350.00	700.00
Contributions	55.00	-	105.00	160.00
Shipping	460.15	228.07	449.85	1,138.07
Postage	407.78	205.07	362.78	975.63
Post Office Box Rental	82.50	-	-	82.50
Dues & Subscriptions	300.00	743.44	-	1,043.44
Meals & Entertainment	759.65	584.08	983.20	2,326.93
Group Health Insurance	9,226.06	8,654.96	10,380.31	28,261.33
Group Life Insurance	116.30	116.30	116.30	348.90
Licenses & Permits	-	500.00	1,425.00	1,925.00
Medical - Medicine	443.48	363.42	318.51	1,125.41
Title Insurance Premium	70.80	-	-	70.80
Title Insurance School	-	220.00	300.00	520.00
Flowers & Gifts	175.00	-	-	175.00
Bank Service Charge	12.50	12.50	12.50	37.50
Travel - Gas and Toll	350.00	850.00	450.00	1,650.00
Printing & Reproduction	-	439.53	105.41	544.94
Computer Software	487.28	-	-	487.28
Computer Maint. & Repairs	72.09	-	-	72.09
Total Expenses	46,204.48	61,173.92	52,483.32	159,861.72
Pretax Income	72,324.47	5,605.18	13,218.83	91,148.48
Taxes - Income Tax	27,483.29	2,129.96	5,023.15	34,636.40
Net Income	\$ 44,841.18	\$ 3,475.22	\$ 8,195.68	\$ 56,512.08

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STIPE V. PHIPPS RECEIVERSHIP
RECEIVERSHIP COSTS

(last revised 05-16-08)

SUBJECT	PERIOD COVERED	AMOUNT (\$)	CUMULATIVE (\$)	CHECK #	CHECK DATE
RECEIVERSHIP HOURLY	MAR. 20, 2007 - MAR. 31, 2007	4,740.00	4,740.00	1509	07/10/07
	APR. 1, 2007 - APR. 30, 2007	18,210.00	22,950.00	1509	07/10/07
	MAY 1, 2007 - MAY 31, 2007	32,460.00	55,410.00	1503	07/10/07
	JUN. 1, 2007 - JUN. 30, 2007	40,710.00	96,120.00	1003	07/26/07
	JUL. 1, 2007 - JUL. 31, 2007	34,860.00	130,980.00	1027	09/12/07
	AUG. 1, 2007 - AUG. 31, 2007	38,040.00	169,020.00	1036	10/18/07
	SEP. 1, 2007 - SEP. 30, 2007	26,880.00	195,900.00	1054	11/29/07
	OCT. 1, 2007 - OCT. 31, 2007	40,620.00	236,520.00	1065	01/02/08
	NOV. 1, 2007 - NOV. 30, 2007	16,950.00	253,470.00	1076	01/31/08
	DEC. 1, 2007 - DEC. 31, 2007	26,670.00	280,140.00	1084	02/27/08
	JAN. 1, 2008 - JAN. 31, 2008	49,680.00	329,820.00	Temp 03	03/27/08
	FEB. 1, 2008 - FEB. 29, 2008	33,210.00	363,030.00	Temp 06	04/29/08
	HOURLY TOTAL: \$363,030.00				
RECEIVERSHIP ADMINISTRATIVE SUPPORT FEES	MAR. 20, 2007 - JUN. 30, 2007	10,000.00	10,000.00	891	06/11/07
	JUL. 1, 2007 - JUL. 31, 2007	3,000.00	13,000.00	1507	07/03/07
	AUG. 1, 2007 - AUG. 31, 2007	3,000.00	16,000.00	1001	08/06/07
	SEP. 1, 2007 - SEP. 30, 2007	3,000.00	19,000.00	1021	09/04/07
	OCT. 1, 2007 - OCT. 31, 2007	3,000.00	22,000.00	1033	10/09/07
	NOV. 1, 2007 - NOV. 30, 2007	3,000.00	25,000.00	1044	11/06/07
	DEC. 1, 2007 - DEC. 31, 2007	3,000.00	28,000.00	1059	12/17/07
	JAN. 1, 2008 - JAN. 31, 2008	3,000.00	31,000.00	1066	01/23/08
	FEB. 1, 2008 - FEB. 29, 2008	3,000.00	34,000.00	1080	02/18/08
	MAR. 1, 2008 - MAR. 31, 2008	3,000.00	37,000.00	1097	03/24/08
	APR. 1, 2008 - APR. 30, 2008	3,000.00	40,000.00	1109	04/21/08
	MAY 1, 2008 - MAY 31, 2008	3,000.00	43,000.00	1115	05/13/08
	ADMIN. SUPPORT FEES TOTAL: \$43,000.00				
RECEIVERSHIP EXPENSES	APR. 1, 2007 - APR. 30, 2007	17.07	17.07	1010	08/06/07
	MAY 1, 2007 - MAY 31, 2007	71.46	88.53	1010	08/06/07
	JUN. 1, 2007 - JUN. 30, 2007	366.74	455.27	1010	08/06/07
	JUL. 1, 2007 - JUL. 31, 2007	363.01	818.28	1010	08/06/07
	AUG. 1, 2007 - AUG. 31, 2007	749.97	1,568.25	1033	10/09/07
	SEP. 1, 2007 - SEP. 30, 2007	1,069.18	2,637.43	1033	10/09/07
	OCT. 1, 2007 - OCT. 31, 2007	1,214.60	3,852.03	1079	02/18/08
	NOV. 1, 2007 - NOV. 30, 2007	351.40	4,203.43	1079	02/18/08
	DEC. 1, 2007 - DEC. 31, 2007	198.93	4,402.36	1079	02/18/08
	JAN. 1, 2008 - JAN. 31, 2008	1,314.48	5,716.84	1092	03/07/08
	FEB. 1, 2008 - FEB. 29, 2008	1,050.01	6,766.85	1093	03/07/08
	MAR. 1, 2008 - MAR. 31, 2008	349.57	7,116.42	1108	04/21/08
	APR. 1, 2008 - APR. 30, 2008	146.54	7,262.96	1116	05/13/08
	EXPENSES TOTAL: \$7,262.96				

RECEIVERSHIP ATTORNEY FEES & EXPENSES	APR. 17, 2007 - MAY 31, 2007	34,305.53	34,305.53	1001	07/12/07
	JUN. 1, 2007 - JUN. 30, 2007	26,340.62	60,646.15	1008	08/03/07
	JUL. 1, 2007 - JUL. 31, 2007	22,605.50	83,251.65	1025	09/12/07
	AUG. 1, 2007 - AUG. 31, 2007	18,018.41	101,270.06	1036	10/18/07
	SEP. 1, 2007 - SEP. 30, 2007	22,113.24	123,383.30	1048	11/29/07
	OCT. 1, 2007 - OCT. 31, 2007	28,991.12	152,374.42	1057	12/14/07
	NOV. 1, 2007 - NOV. 30, 2007	17,424.78	169,799.20	1075	01/31/08
	DEC. 1, 2007 - DEC. 31, 2007	26,008.00	195,807.20	1082	02/27/08
	JAN. 1, 2008 - JAN. 31, 2008	35,703.59	231,510.79	Temp 02	03/27/08
	FEB. 1, 2008 - FEB. 29, 2008	22,617.83	254,128.62	Temp 04	04/29/08
	ATTORNEY FEES & EXPENSES TOTAL:	\$254,128.62			
RECEIVERSHIP ACCOUNTANT FEES & EXPENSES	APR. 1, 2007 - MAY 31, 2007	18,612.32	18,612.32	1009	08/03/07
	JUN. 1, 2007 - JUN. 30, 2007	17,630.10	36,242.42	1026	09/12/07
	JUL. 1, 2007 - JUL. 31, 2007	11,683.24	47,925.66	1037	10/18/07
	AUG. 1, 2007 - AUG. 31, 2007	29,483.00	77,408.66	1053	11/29/07
	SEP. 1, 2007 - SEP. 30, 2007	18,921.33	96,329.99	1058	12/14/07
	OCT. 1, 2007 - NOV. 30, 2007	21,377.24	117,707.23	1077	01/31/08
	DEC. 1, 2007 - DEC. 31, 2007	4,348.67	122,055.90	1083	02/27/08
	JAN. 1, 2008 - JAN. 31, 2008	12,314.78	134,370.68	1102	03/28/08
	FEB. 1, 2008 - FEB. 29, 2008	12,856.26	147,226.94	Temp 05	04/29/08
	ACCOUNTANT FEES & EXPENSES TOTAL:	\$147,226.94			
	ALL COSTS:	\$814,648.52			

STIPE V. PHIPPS RECEIVERSHIP
SWEEP CHECK AMOUNTS

(last revised 05-13-08)

MONTH	CHOCTAW (\$)	GUARANTY (\$)	LATIMER (\$)	PUSHMATAHA (\$)	SOUTHERN (\$)	TOTALS (\$)
MAY/JUNE	20,000	15,000	19,000	10,000	50,000	114,000
JULY	15,000	15,000	15,000	10,000	32,100	87,100
AUGUST	20,000	20,000	20,000	15,000	0	75,000
SEPTEMBER	20,000	10,000	15,000	20,000	15,000	80,000
OCTOBER	30,000	20,000	13,000	10,000	30,000	103,000
NOVEMBER	10,000	7,500	14,000	5,000	30,000	66,500
DECEMBER	35,000	7,500	3,500	6,000	22,500	74,500
JANUARY	10,000	5,000	0	7,500	42,000	64,500
FEBRUARY	10,000	10,000	5,000	8,500	16,000	49,500
MARCH	10,000	--	--	5,000	17,200	32,200
APRIL	20,000	--	--	6,000	40,000	66,000
TOTALS (\$)	200,000	110,000	104,500	103,000	294,800	812,300
AVG/MO	18,000	12,222	11,611	9,700	25,480	74,630
HIGH/MO	35,000/DEC.	20,000/AUG. & OCT.	20,000/AUG.	20,000/SEP.	50,000/MAY/JUN.	114,000/MAY/JUN.
LOW/MO	10,000/NOV., JAN., FEB.. & MAR.	5,000/JAN.	0/JAN.	5,000/NOV.	0/AUG.	32,200/MAR.