

Texas Electric Service Company.....	4,500	100,000.00	2-1-95
Texas Power and Light Company.....	2,750	50,000.00	5-1-75
Virginia Electric and Power.....	2,875	100,000.00	6-1-79
Worcester County Electric.....	2,500	30,000.00	7-1-79
American Telephone and Telegraph.....	3,375	100,000.00	12-1-73
American Telephone and Telegraph.....	3,250	100,000.00	9-15-84
Mountain States Telephone and Telegraph.....	3,875	100,000.00	6-1-80
Pacific Telephone and Telegraph Company.....	3,000	100,000.00	8-1-89
Commercial Credit Company.....	3,625	100,000.00	2-1-79
General Motors Acceptance Corporation.....	3,625	50,000.00	2/1/76
Wachovia Bank and Trust Company.....	4,600	50,000.00	5/1/90
Worfolk and Western Railroad Equipment.....	3,250	50,000.00	4/1/72
Aluminum Company of America.....	3,875	200,000.00	4/1/83
General Electric Company.....	3,500	50,000.00	5/1/76
Standard Oil of New Jersey.....	2,750	160,000.00	7/15/74
Texas Company.....	3,625	100,000.00	5/1/83
U.S. Steel Corporation.....	4,000	100,000.00	7/15/83
TOTAL INVESTMENTS ALL FUNDS.....		\$ 7,317,500.00	
		\$ 134,892,823.06	

\*Capitalized at Cost.