Investors Title Company and Subsidiaries
Consolidated Balance Sheets
As of September 30, 2007 and December 31, 2006
(Unaudited)

	September 30, 2007	December 31, 2006
Assets		
Investments in securities:		
Fixed maturities:		
Held-to-maturity, at amortized cost	$ **1,052,204**	$ 1,195,617
Available-for-sale, at fair value	**102,528,677**	101,954,292
Equity securities, available-for-sale at fair value	**13,888,652**	12,495,923
Short-term investments	**9,474,707**	4,460,911
Other investments	**1,654,542**	1,473,303
Total investments	**128,598,782**	121,580,046
Cash and cash equivalents	**2,855,600**	3,458,432
Premiums and fees receivable, net	**7,704,503**	6,693,706
Accrued interest and dividends	**1,157,567**	1,336,790
Prepaid expenses and other assets	**2,135,769**	1,479,366
Property acquired in settlement of claims	**294,538**	303,538
Property, net	**5,490,451**	6,134,304
Deferred income taxes, net	**1,875,142**	2,530,196
Total Assets	$ **150,112,352**	$ 143,516,378
Liabilities and Stockholders' Equity		
Liabilities:		
Reserves for claims	$ **38,577,000**	$ 36,906,000
Accounts payable and accrued liabilities	**10,207,584**	10,537,992
Commissions and reinsurance payables	**273,187**	470,468
Current income taxes payable	**-**	326,255
Total liabilities	**49,057,771**	48,240,715
Stockholders' Equity:		
Common stock - no par value (shares authorized 10,000,000; 2,482,472 and 2,507,325 shares issued and outstanding 2007 and 2006, respectively, excluding 291,676 shares for 2007 and 2006 of common stock held by the Company's subsidiary)	**1**	1
Retained earnings	**97,531,759**	92,134,608
Accumulated other comprehensive income	**3,522,821**	3,141,054
Total stockholders' equity	**101,054,581**	95,275,663
Total Liabilities and Stockholders' Equity	**$ 150,112,352**	$ 143,516,378