

SCHEDULE 13D

Under the Securities Exchange Act of 1934

Texas Pacific Land Trust

(Name of Issuer)

Sub-Share Certificates in Certificates of Proprietary Interest

(Title of Class of Securities)

882610108

(CUSIP Number)

Michael S. Paquette
Vice President and Controller
Fund American Enterprises Holdings, Inc.
The 1820 House,
Main Street,
Norwich, Vermont 05055-0850
(802) 649-3633

(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

July 3, 1995

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box ____.

Check the following box if a fee is being paid with this statement .

(A fee is not required only if the reporting person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto re-ported beneficial ownership of five percent or less of such class. See Rule 13d-7.)

NOTE: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

(1) Name of Reporting Person. S.S. or I.R.S. Identification No. of Above
Person

Fund American Enterprises Holdings, Inc.
94-2708455

(2) Check the Appropriate Box if a Member (a) _____
of a Group (See Instructions) (b) _____

(3) (SEC Use Only)

(4) Source of Funds (See Instructions)

(5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d)
or 2(e)

(6) Citizenship or Place of Organization Delaware

Number of Sub-Shares Beneficially Owned (7) Sole Voting Power
by Each Reporting Person With -----
(8) Shared Voting Power

310,100
(9) Sole Dispositive Power

(10) Shared Dispositive Power

310,100

(11) Aggregate Amount Beneficially Owned by Each Reporting Person
310,100

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Sub-Shares (See
Instructions)

(13) Percent of Class Represented by Amount in Row (11)
Approximately 10.1%

(14) Type of Reporting Person (See Instructions) HC, CO

(1) Name of Reporting Person. S.S. or I.R.S. Identification No. of Above Person

Fund American Enterprises, Inc.
51-0328932

(2) Check the Appropriate Box if a Member of a Group (See Instructions) (a) _____
(b) _____

(3) (SEC Use Only)

(4) Source of Funds (See Instructions)

(5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

(6) Citizenship or Place of Organization Delaware

Number of Sub-Shares Beneficially Owned by Each Reporting Person With

(7) Sole Voting Power

(8) Shared Voting Power

310,100

(9) Sole Dispositive Power

(10) Shared Dispositive Power

310,100

(11) Aggregate Amount Beneficially Owned by Each Reporting Person
310,100

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Sub-Shares (See Instructions)

(13) Percent of Class Represented by Amount in Row (11)
Approximately 10.1%

(14) Type of Reporting Person (See Instructions) C0

Item 1. Security and Issuer.

This statement on Schedule 13D relates to Sub-Share Certificates in Certificates of Proprietary Interest, par value \$0.16 2/3 ("Sub-Shares") of Texas Pacific Land Trust ("TPL"), a Texas Trust. The address of the principal executive office of TPL is 80 Broad Street, New York, New York 10004.

Item 2. Identity and Background.

(a), (b), (c) and (f). This statement on Schedule 13D is filed by Fund American Enterprises Holdings, Inc., a Delaware corporation ("FAEH"). FAEH is a financial services holding company principally engaged, through its main operating subsidiary, Source One Mortgage Services Corporation and its subsidiaries ("Source One"), in the business of mortgage banking. Source One is a wholly owned subsidiary of Fund American Enterprises, Inc. ("FAE"), which in turn is a wholly owned subsidiary of FAEH. FAEH also owns a portfolio of investment securities. The principle business and office address of FAEH (and FAE) is The 1820 House, Main Street, Norwich, Vermont 05055-0850.

The name, business address, present principle occupation or employment (and the name, principle business and address of any corporation or other organization in which such employment is conducted) and citizenship of each director and executive officer of FAEH and FAE is set forth on Schedule I, attached hereto, and incorporated herein by reference.

(d) and (e). Neither FAEH, FAE and to the best knowledge of FAEH and FAE, any of the persons listed on Schedule I, attached hereto, during the last five years has been convicted in a criminal proceeding (excluding traffic violations and similar misdemeanors) or was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which any such person was or is subject to a judgement, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

White River Corporation ("WRC") transferred 310,100 Sub-Shares to FAE at \$26.875 in partial satisfaction of indebtedness due to FAE. WRC was formerly a wholly owned subsidiary of FAEH.

Item 4. Purpose of Transaction.

FAEH is holding the Sub-Shares for investment purposes and has no present plans or proposals which relate to , or would result in, any of the actions described in Item 4(a) through 4(j).

Item 5. Interest in Securities of the Issuer.

(a) FAEH owns all 310,100 Sub-Shares indirectly through FAE. The aggregate number of Sub-Shares and the corresponding percentage of the outstanding Sub-Shares such number represents is as follows:

Person -----	Sub-Shares Beneficially Owned -----	Percentage of Sub-Shares Beneficially Owned -----
FAEH	310,100	10.1%
FAE	310,100	10.1%

(b) FAEH shares voting power and dispositive power with respect to its 310,100 Sub-Shares with FAE.

- (c) None
- (d) None
- (e) Not Applicable

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect

to Securities of the Issuer.

There are no contracts, arrangements, understandings or relationships (legal or otherwise) among the persons named in Item 2 or to the best knowledge of FAEH or FAE, between any of the persons named in Item 2 and any other persons with respect to Sub-Shares of TPL.

Item 7. Material to be Filed as Exhibits.

None.

SIGNATURE

After reasonable inquiry and to the best of the knowledge and belief of the undersigned, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: July 13, 1995

FUND AMERICAN ENTERPRISES HOLDINGS, INC.

BY: /S/

Name: Michael S. Paquette
Title: Vice President and
Controller

FUND AMERICAN ENTERPRISES, INC.

BY: /S/

Name: Terry L. Baxter
Title: President and Secretary

SCHEDULE I TO SCHEDULE 13D

Following is a list of the directors and executive officers of Fund American Enterprises Holdings, Inc. ("FAEH"), and Fund American Enterprises, Inc. ("FAE") setting forth the business address and present principal occupation or employment (and the name, principal business and address of any corporation or organization in which such employment is conducted) of each such person. Each such person is a citizen of the United States of America.

Name and Business Address -----	Office -----	Present Principal Occupation or Employment -----
FAEH		
Dennis P. Beaulieu Fund American Enterprises Holdings, Inc. The 1820 House, Main Street Norwich VT 05055-0850	Corporate Secretary of FAEH	Corporate Secretary of FAEH
John J. Byrne Fund American Enterprises Holdings, Inc. The 1820 House, Main Street Norwich VT 05055-0850	Chairman of the Board, President & Chief Executive Officer of FAEH, Chairman of the Board of FAE	Chairman of the Board, President & Chief Executive Officer of FAEH
Howard L. Clark 200 Park Avenue, Suite 4501 New York NY 10166	Director of FAEH	Retired
Howard L. Clark, Jr. Lehman Brothers Holdings Inc. American Express Tower New York NY 10128	Director of FAEH	Vice Chairman of Lehman Brothers Holdings Inc.
Robert P. Cochran Financial Security Assurance Holdings, Ltd. 350 Park Avenue New York NY 10022	Director of FAEH	President & Chief Executive Officer of Financial Security Assurance Holdings, Ltd.
George J. Gillespie, III Cravath, Swaine & Moore 825 Eighth Avenue New York NY 10019	Director of FAEH	Partner in Cravath, Swaine & Moore
K. Thomas Kemp Fund American Enterprises Holdings, Inc. The 1820 House, Main Street Norwich VT 05055-0850	Executive Vice President of FAEH, Director of FAEH and FAE	Executive Vice President of FAEH
Gordon S. Macklin 8212 Burning Tree Road Bethesda MD 20817	Director of FAEH	Chairman of White River Corporation

SCHEDULE I TO SCHEDULE 13D (cont.)

Name and Business Address -----	Office -----	Present Principal Occupation or Employment -----
FAEH		
Michael S. Paquette Fund American Enterprises Holdings, Inc. The 1820 House, Main Street Norwich VT 05055-0850	Vice President & Controller of FAEH, Director of FAE	Vice President & Controller of FAEH
Allan L. Waters Fund American Enterprises Holdings, Inc. The 1820 House, Main Street Norwich VT 05055-0850	Senior Vice President & Chief Financial Officer of FAEH, Director of FAE	Senior Vice President & Chief Financial Officer of FAEH
Arthur Zankel First Manhattan Co. 437 Madison Ave. New York NY 10022	Director of FAEH	Co-Managing Partner First Manhattan Co.
FAE		
Terry L. Baxter Fund American Enterprises, Inc. The 1820 House, Main Street Norwich VT 05055-0850	President & Secretary of FAE, Director of FAE	President & Secretary of FAE