

Monthly Bulletin

of the

American Association of Title Men

Vol. 1

MARCH, 1922

No. 4

EXECUTIVE COMMITTEE MEETING.

The Executive Committee met in Chicago, January 22, and in words of one syllable—it was a session with a kick to it. Everyone who attended came away with a new enthusiasm and a fresh realization of what the association can do for the Title Men of the country. Much was accomplished, and a number of things brought out which showed that there was not only a big program ahead but that the title interests had the machinery to do it and that it was a working machine.

Afer we had spent the entire day around that table and discussed the various questions and plans, there was a feeling of wanting to get back to our pieces of work and to get busy, with an enthusiasm which made one tingle.

The meeting was officially called by Vice President Brewer at the La Salle Hotel on the date abovementioned. We were met by Mr. Dall of the Chicago Title & Trust Co., who extended the hospitality of the use of their offices, and we quite naturally were delighted to take advantage of his generous invitation.

The meeting was called to order by Chairman Brewer, and the following members answered present: President, Will H. Pryor; J. M. Dall, proxy of Worrall Wilson; F. P. Condit, R. M. Brown, proxy of Glenn Schaefer; W. K. Jones, George E. Whitcomb, Jesse P. Crump, Henry Fehrman, and Treasurer, Geo. Wedthoff.

President Pryor announced that in addition to the members of the committee, he had invited the members of two special committees and the members from Cleveland who were making arrangements for the meeting at Cedar Point. W. H. Hardy, chairman of the Committee on Nominations and Election, answered for his committee. Richard B. Hall answered that Mr. Dall and himself, of the Special Committee on Advertising, were present. Mrs. J. L. Chapman and R. M. Brown of Cleveland were present.

Finances.

This subject, being the first requisite to any successful institution or organization, was first considered. About all there is to say about it is—PAY YOUR DUES PROMPTLY. The association

has a wonderful program and big field to work in. Everyone craves to put his shoulder to the wheel and make things hum. Oil makes wheels turn easily, and in this case CASH is the oil. The organization is perfected and working fine. A budget was outlined at the Des Moines Convention, as you can see from the printed proceedings. If you have not paid your contribution to the Sustaining Fund do so at once and help the work. Calls for this were sent out by Secretary Doherty shortly after the first of the year, so if you have overlooked this very and always important matter, take your pen and check-book in hand and once more sign a check.

Farm Loan Bank Activities.

This topic is always of importance to the abstracters. The committee on this subject is getting organized and its work outlined. You will hear of its activities from time to time through this bulletin. Needless to say, there was much discussion from all those present about this institution and its workings. The constitutionality of this act has been decided and the banks are established institutions. They all seem to realize and accept as best the present methods of evidencing titles and to not desire the adopting of any radical changes in this matter.

From all over comes reports of cordial relations between the title men and the banks. Some of them, particularly the one in St. Paul, are showing a great desire to work with the abstracters and create a relation of common ground and harmony.

The Coming Convention.

The Clevelanders told us of the place and the arrangements they had already made. They painted such a pretty picture we regretted it could not be framed and a copy sent to each of you. Let it be said here, though, that it will be a great convention and a real loss if you miss it. The place of meeting is one of the best resorts in the country where one may combine rest and pleasure with the business of the meeting.

The Cleveland folks being close are making elaborate plans for our entertainment and comfort and are getting great co-operation from the management of Cedar Point.

For the program President Pryor announced that with the co-operation of the Indiana Association he had already gotten an exceptional title examiner to talk to us. This is good news as we always learn much from those who look over our work and sometimes write a little—more times a lot—about it.

Some years ago that exceptional friend of the title man, H. L. Burgoyne, chief counsel for the Union Central, told of fifteen uniform Title laws and what a good thing it would be to have them enacted by all the states. The Bar Association has a Committee on Uniform Laws and some one from it will be secured to speak on Mr. Burgoyne's proposal.

Some official of a Land Bank will be secured to give us real information about this system.

The subject of Federal Liens is one giving great concern to abstracters in some localities now, and eventually will touch all of us. With the present income tax, prohibitory law, etc., in force, and to be in force from now on, many such liens will appear and be one more thing for the title man to contend with. It is hoped an announcement of the speaker on this subject can be made soon, and that it will be a real surprise when his name is given out. So you see the program will be a most interesting and instructive one.

The dates and days of the convention were definitely set as August 29, 30 and 31, Monday, Tuesday and Wednesday. This gives you a Sunday to travel and lose one less business day.

There will be boat rides, clam bakes, fine scenery, and as we talked it over we all wished August would hurry up and roll around. Those who could would find a fine trip by going to Duluth and then taking a boat the balance of the way.

A Program Committee was appointed composed of the President, Vice President, Executive Secretary, President of Title Examiners section and Title Insurance section. This alone assures a good meeting.

Proceedings, Bulletin, Directory.

These three items are very important to the association as a body and to the individual members. They are of great

(Continued on page 4.)

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Hall Abstract Co.

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Glenn A. Schaefer.....Riverside, Calif.
Title Insurance Company of Riverside.

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Title Guarantee and Trust Co.

Henry J. Fehrman.....Omaha, Nebr.
Peters Trust Company.

MARCH, 1922.

TELLING RESULTS DEVELOPED FROM ORGANIZATION.

This bulletin has a purpose. The success of the accomplishment of that purpose will be a big factor in the future of the title men. An unorganized mob accomplishes nothing no matter how great it is in number; while on the other hand, an organized body, even though small, can do effective work. For years trades, professions and the like were not thought of by those names—it was just that men made their livings by doing certain work. They eked out their existence and everything was on a small scale.

Then groups started to organize in order to accomplish big things, and it is out of this organized effort that we have our present standards of living, scale of business and qualities of work, whether the work be of the hand or brain. The Title men have been organized for some years now and as all substantial and lasting things are begun, this body started its fire with small sticks and fought and carried on in its early years and won, until now it is on a working basis and IF GIVEN SUPPORT by those for whom it has accom-

plished wonders already, the Title men of the country may have peace of mind in knowing there is a mighty organization ready to fight their battles, whether they be local, state or national.

Those men who pioneered the American Association of Title Men held on and held on until now they know their efforts were not in vain. The past few years show a record of many and goodly achievements and it is great to think of the many more the unlimited field presents and which will be put over.

No profession, trade or craft needs an organization to protect its interest and further its career as does ours. Land is the basis of all wealth—real property—good Old Mother Earth herself. All real property, too, rests upon it in some way. Ours is a most important and honored calling. No money is loaned until a showing of title is made by one of us to the real estate, which is back of all security. You never saw a stone of a mighty building set in mortar until one of our craft had furnished the evidence showing no one would come along and kick that stone away.

We have a field to develop, not only for our own selfish gain, but in being of service to our fellow-men in the advancement of our workmanship.

The means for these things lie in the different State Associations and their clearing house—the National body. For this to be accomplished and the work grow, each one must be interested in his State and the National organizations—pay your dues promptly and take the very few minutes required to do your part when asked, or if not asked personally, do something, anyway.

What part does the Bulletin play? It is the mouthpiece of the organization and through it you will be informed of the workings of the various Title interests—of happenings affecting that by which we make the living for ourselves and ours, the money we have worked so hard for and put into our businesses and the work of years in equipping ourselves for our profession. Many valuable articles will appear in it, the worth of which alone should not be expressed in cash. READ EVERY WORD OF THE BULLETIN EVERY ISSUE.

Chairman of the various committees, members of committees, officials of State Associations and YOU are earnestly requested to send in material for publication. This individual consideration will be the factor which will make it the most successful.

For a time it will be sent to every abstractor in the United States, member or non-member, so that they may better know the organization.

The world delights in sunny people. The old are hungering for love more than for bread. The air of joy is very cheap; and if you can help the poor on with a garment of praise, it will be better for them than blankets.—[Henry Drummond.

Be a booster.

BUSINESS SYSTEMS IN TITLE

(Note: The following is an application to the title business of an article appearing in the "Docket," entitled "Business Systems in Law Offices.")

Today, more than ever before, the public demands "service." It must have results; not delays, not excuses, not explanations, but—results. The man who carries the message to Garcia gets his reward. The title man who cannot "deliver the goods" will not succeed in the long run. Business systems in the title and abstract office are merely a means to an end; they enable the title man to give the public what it wants—quick results. If a title man has not developed a system that enables him to give quick and satisfactory service, his customers will go to another title man who is better equipped.

It is to the title man's best interest to be equipped to give service. The customer wants quick and effective results and when he gets it he is better satisfied, willing to pay a better charge, will recommend the title man to others and give the title man his future business.

From the title man's viewpoint, it means time saved, results accomplished, an intelligent charge to the customer, ability to do more business, to make more money, and to get and keep more customers.

Today the title man, who is experienced in business matters, is in demand. Every title man should have a business training. The academic title man does much to discredit the title business. Most of the customers of title companies need more business advice and less erudition in handling their affairs.

Some title examiners have developed a genius for mixing things up, merely because they are ignorant of business and business principles. They introduce so many fanciful and imaginary complications into a title that they frighten the seller out of a sale and the buyer out of buying. Every title examiner must learn business methods and adopt, in a large measure, the business point of view.

Title men, in order to keep abreast of the times, must study the business of doing business, getting business and keeping business.

Most title men are conducting two businesses at the same time, his own business and that of his customers. Too many title men devote practically all of their time and attention to their customers' business and let their own take care of itself. Yet, if the title man is to be successful and make a real success, he must successfully carry on two separate and distinct businesses. Of the two, the customers', generally speaking, is far simpler than his own. The customers' business is usually quite simple. It consists of a given piece of work. This requires a plant, clerks and stenographers.

On the other hand, the title man's own business is complex in the extreme. It involves an organization and assistants in his office. It includes his personality, his ability to make and keep friends, his habits, his memberships in

clubs, Chamber of Commerce, civic and political organizations, his standing in the community, as a part of his business. He must take part, not only in the affairs that directly concern the title business, but should be active in the building up of the civic spirit and pride of the community and he should be in the forefront of every activity of this sort. He should not confine himself too much to routine matters. Delegate these to others and thus be free to look and plan ahead, to study his business in its largest assets and to shape its general policies.

Today there are two kinds of title men—those of the old school and those of the new. The old type too often occupies dingy quarters in an unattractive building. Too often he has a rolled top desk with every pigeon hole bulging with mused up papers; the top of his desk and tables are covered with papers and books. Confusion of papers suggests confusion of mind. Consciously or unconsciously the customers in such an office realize that their business is likely to be handled as the title man handles his own business and all confidence on their part is lost. He lacks system, division of labor, timesaving devices—in short, everything that appeals to the business man's customers. He cannot give "service" and today service is required of every man.

A successful title man is merely a good salesman. Life itself, from the good to the grave, is nothing but salesmanship—most of it unconscious, but nevertheless, salesmanship. The title man must have a business organization in his office and can no more get along without it than an automobile can run without wheels. Lack of system means waste, worry, failure to deliver service, loss of customers and loss of money. Business methods, with available ability and application, mean economy of time and effort, new customers, more time and money and—SUCCESS.

STATE NEWS.

Indiana.

This state has a very active association. Charles E. Lambert of Rockville, Secretary is very energetic and enthusiastic and there is always something doing among the Title men of Indiana. He reports the following from his state:

"The date of holding the Indiana State convention of abstractors has not been fully determined. It may be decided to go to Cedar Point during the week of August 29, 1922, when the National Association holds its session. Many are in favor of this, because leading men of the country will be present and some of them will be obtainable for the State Convention. It's a good excuse for a week's outing for the abstractors, their families and friends.

"The abstractors of Indianapolis met in joint session and perfected an incorporation, whereby experts will be employed as 'take off' help in the Marion County courthouse. This will also in-

clude the City Clerk's office as related to assessments and the like. The overhead expenses will be greatly reduced by the different offices.

"South Bend and a few other cities use the same system and find it to be labor-saving as a great reduction in office expense.

"Thanks are tendered Lewis D. Fox, Ft. Worth, Texas, for a sample copy of 'Rotary Title Tales.' The February number was replete with good things and its aim is for correct business methods and ethics. Be a Rotarian abstractor and boost the publication. Texas abstractors are truly alive to the times."

New York.

This new association is setting a pace which will be hard for some of the older ones to follow. S. H. Evans, its Secretary, reports the following activities:

"The New York State Association of Title Men, being less than one year old, is still a bottle baby but there is a good prospect that he will grow into a lusty youth and be a credit to his parents. His most estimable pedigree—by the American Association of Title Men, out of the New York City Board of Title Underwriters—is some assurance of that.

"Following the birthday party in Saratoga Springs, the sponsors of the New York State Title Association devoted themselves to a slow and careful canvass of the state for new members. It was not until December 3, 1921, that a business meeting of the Executive Committee was held in New York City. Excerpts from the minutes of that meeting and of another held a month later in Buffalo indicates that the association's executive officers are seeking to be of genuine service to all members and to the interest of the business generally. Excerpts follow:

"1—The Secretary was instructed to inaugurate a Washington and Albany service designed to acquaint members of the New York State Title Association with legislative matters affecting the business.

"2—A Committee of Lawyers was appointed to consider amendments to the national statutes, whereby the very important problem of prohibition liens may be solved.

"3—Organized opposition was begun to further amendments to the penal law regarding the practice of law by corporations. Such a measure failed in the Legislature in 1920 and has again been introduced this year.

"4—By direction of the Executive Committee all members of the State Association are being urged to favor amendments to the state income tax law to exempt incomes from first mortgages up to \$40,000 to the end that money may be attracted into mortgage market on a parity with tax exempt securities.

"The headquarters of the New York State Association of Title Men is at 149 Broadway, New York City. The Western headquarters is at Rochester, and

the Central part of the state has a Vice President resident in Utica."

Minnesota.

H. R. Soucheray, of the St. Paul Abstract Co., has been elected President and E. D. Boyce, Bemidji, Secretary of the association of this state, succeeding A. W. Thompson and W. H. Pryor.

They hold their convention just prior to the meeting of the Legislature so that the members may familiarize themselves with the bills which will be presented.

Oklahoma Convention This Month.

Secretary Roy Johnson, in his February Bulletin, issues a call for all to come to the Annual Convention of the Oklahoma Association of Title Men. This is one of the live State Associations and always has a good attendance and program.

The dates are March 16-17; place, Tulsa. Meetings will be held in the City Hall; luncheons will be provided at the Hotel Tulsa, also some real entertainment.

M. P. Bouslog will discuss "Charging the Value of your Services."

Tom Scott of Paris, Texas, (not Paris, France) will represent Texas.

Richard B. Hall will represent the American Association of Title Men and give a talk on his pet subject, "Advertising."

There will be a question box and a number of good speakers from over the state.

The Guarantee Title and Trust Co., Tulsa, (President Jim Woodford's company) will give a prize of \$15.00 for the best abstract exhibited.

PERSONALS.

Word has been received from George Whitcomb, member of the Executive Committee, who recently underwent an operation at Rochester, Minn., February 11. He wrote President Pryor on the 15th saying he was able to sit up and expected to get away in a few days.

He may know we all wish him a speedy recovery.

This publication is pleased to announce to the membership that after a long deliberation a poet laureate has been chosen. Vice President Mark Brewer is the fortunate one selected from a large field. Mark's hobby is giving vent to his feelings on paper. He doesn't always pen serious matter and once in awhile even writes poetry and has submitted a clever little ditty, which will appear in an early issue.

On his way home from Chicago, the Editor stopped for a day in Excelsior Springs and learned that Judge Stoner was there recuperating. A visit, of course, followed. The Judge says to tell you all he is getting his health back and intends to be with us at Cedar Point.

There is less than 1.5 acres of cultivated land for every person in Europe.

EXECUTIVE COMMITTEE MEETING.

(Continued from page 1.)

value and many times pay the price of the dues. The directory is invaluable to every office and the worth of the information in the proceedings can hardly be expressed. The Bulletin is the carburetor of the organization. Arrangements have been made to issue it regularly in its present printed form. It was voted to send the Bulletin to every abstractor in business whether or not a member. A sufficient number of copies will be sent each month to the State Secretaries for such distribution. They will thus have an opportunity to see the good work that is being done by the organized title men and it is hoped that they will thereby realize the necessity and advantage of organization and combined effort.

Membership, Extension and Co-operation.

Every one was surprised and delighted with the work done by these committees. Many State Associations show new life and vigor and are getting some fine results. Their memberships are increasing and they have nearly all made big strides in advancement and accomplishments.

Last year Secretary Doherty invaded the East with most satisfactory results. Associations were formed which proved valuable acquisitions to the National body. There are several in the East yet without organizations, but it is hoped these states will all see the light before long. Only Nevada breaks the solidity of the territory west of the Mississippi. Some of these new associations are proving very active and setting a pace for the older ones to follow.

As President Pryor said, the State organizations are the backbone of the thing and the National, the clearing house for them. Live State Organizations are necessary for the real accomplishment of its program, so State officers and members, get into the work.

Last year the scheme was inaugurated of having an officer or member of the Executive Committee of the National Association attend the state meetings. This proved so profitable that it was unanimously decided to continue the custom.

State Associations are urged to renew their activities with increased vigor, especially towards getting new members. Every abstractor should join his State Association. This automatically makes you a member of the American Association of Title Men.

Every abstractor and title man, whether or not a member of an association is urged to attend the meeting at Cedar Point. It will be a vacation that will pay a dividend.

Miscellaneous.

A motion passed that provision be made at the next convention for the authority of the appointing of a Program Committee each year. Discussion was engaged in which showed not only the absolute necessity for but also the unlimited possibilities of the American

Association of Title Men. While we are as yet somewhat of an infant organization, yet no profession, trade or group needs to be organized to protect its existence so much as we. The association is organized and on a practical basis. It has gotten a wonderful start and gone much in the short time it has been working under its present plan. After this meeting every one there realized it had acquired considerable momentum and with proper interest by the membership would, in a surprisingly short time, put the title business where it should be and protect and advance its interests.

Mr. Hardy told of the work of his committee and he was directed to make a further report at the next meeting.

Mr. Hall and Mr. Dall reported for their committee and a digest of this report appeared in the February number of the Bulletin.

The next meeting was called for the day before the Cedar Point Convention.

The stay of the attendants was made very pleasant through the interest and consideration of Mr. Dall. We were guests of Mr. Dall and The Chicago Title & Trust Co. at lunch at the Hamilton Club. He extended an invitation to us to visit the plant of his company the following day and needless to say all took advantage of his kindness. It was mighty interesting to inspect the system and learn of the workings of that great title plant.

BOY, PAGE TOM SCOTT!

Swat the ball and walk a mile.
Swat the ball; it's worth your while.
Walk a mile and swat the ball;
Walk some more, nor is that all;
Swat the ball and walk—what then?
Swat the ball and walk again.
After that you walk and what?
Once again the ball you swat.
Keep on swatting as before.
When as far as this you've got
Swat and walk, then walk and swat.

—[Moulton, in Detroit Free Press.

AN AGGRESSIVE MEMBERSHIP CAMPAIGN NEEDED.

State Associations are urged to make intensive campaigns for new members immediately. Many abstractors do not understand that by becoming a member of a State organization, they automatically become a member of the American Association. Make this clear to all prospects. A good talking point is to show a copy of the directory and proceedings of the conventions, which in themselves are worth many times the amount of the dues. Legislative years are always good years for membership efforts. Organization for protection is always a good talking point. Remember many a legislator got someone "cause he didn't look out."

No matter how good a thing is people will not grab it, even though presented on a silver platter. They must be sold, and strange to say some people have to be sold on joining the organization, which is the watch-dog of their business.

FEDERAL LAND BANK NEWS.

The Federal Farm Loan Board, in its annual report to Congress, requested authority to make loans direct to farmers. This is because there are communities where those desiring loans are not properly served by local farm loan associations.

Some complaint has been made, too, that borrowers wanting loans have not received satisfactory consideration from local associations through which, under existing laws, they are required to negotiate their loans. This is not surprising news as one can readily see that there would be instances where these farmer-loan company managers would not always render service, especially during the busy farming season. It requires ten applications to form an association and there is usually a great deal of zeal shown during this period but sometimes the following happens as the report further says:

"Borrowing farmers having secured loans, as a rule take little interest in the affairs of the association. Numerous instances have arisen when, after the organizers of an association obtain loans, the association ceases to function, to the detriment of others in the community."

The Board sates that if the banks were authorized to make loans direct, borrowers should be required to take stock in the loaning bank of 5 per cent of the amount of the loan.

The report also contains recommendation that a provision be made for the voluntary liquidation of associations on a petition of a majority of shareholders and legislation asked for creating a corporation, or holding company, of which land banks would be shareholders, for the taking over of the selling of farm loan securities. The House Banking Committee has introduced such a bill.

During the fiscal year the board reported two issues of farm loan bonds, one of \$40,000,000.00 and another of \$60,000,000.00. The Secretary of the Treasury has also just made the announcement of an immediate issue of \$75,000,000.00 of this year. The two issues of the past year were issued as follows: June, \$6,129,500.00; July, \$9,234,900.00; August, \$12,506,000.00; September, \$12,407,400.00; October, \$13,300,200.00; November, \$15,053,550.00.

This distribution, all occurring the last six months of the year, was due to the fact that the banks were not in operation the first half, pending a decision of the courts as to the validity of the law.

Miss Eurette McGoldrick, Lancaster, Mo., wants a position with some title company in Pacific Coast states. Has a fine record of her work and is able to take responsibilities and handle all details of the work.—Adv.

Are You, Little Glass?

Little glass upon the bar,
How I wonder what you are!
Are you—should I chance to fall—
Whiskey or Wood alcohol?