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# Monthly Bulletin

of the

## American Association of Title Men

Vol. 2

FEBRUARY, 1923

No. 3

### REPORT ON QUESTIONNAIRE AND EXHIBIT OF ASSOCIATION.

#### Vast Amount of Material and Information Available.

The records of the Association have been enriched by the large collection of data gathered last year. A comprehensive list of questions was sent to every member of the Association last year and information gathered which will be of great value for years to come. The aim was to make a thorough survey of the conditions of the title business generally over the country, and the questions covered all points of bearing.

The work was undertaken by the title insurance section for the benefit of the title profession as a whole and the especial use of the membership of the American Association of Title Men. It was conceived and undertaken by Fred P. Condit, Vice President of the Title Guarantee & Trust Co., New York City, and Allen C. Stelle, of the Title Insurance & Trust Co., Los Angeles, Cal., who were respectively President and Secretary of the Title Insurance Section of the Association last year.

Too much gratitude cannot be expressed to these men for their interest and enthusiasm in giving of their time and energy in this work. The details were directed and supervised by Mr. Stelle, he thereby giving us the benefit of so much of his time which might have been used in the attention of his own affairs.

We are also greatly indebted to the Title Guarantee & Trust Co. of Los Angeles, who were so generous with working space and the assistance of their employees for the work.

The expense of this, amounting to several hundreds of dollars, was defrayed by private voluntary subscriptions and many showed a most generous response to the solicitation for funds needed.

A tabulation of the questions answered is shown on the middle page of this bulletin. In addition everyone was asked to send a picture of his plant, different forms used in the con-

duct of the business, samples of advertising, etc. Gathered together, this made a wonderful exhibit and was first shown at the Convention at Cedar Point. It has been arranged for exhibition purposes and will be sent to all state conventions and as much as possible loaned to members for inspection. The pictures of offices from all parts of the country make a most interesting collection.

Many maps were prepared which show things at a glance. There is a set in which each state is shown and the key system tells of the abstracters, examiners and title insurance companies in each county. There is also a map showing the members of the Association in each county and the number replying to the questionnaire and those who did not.

Probably the most interesting map in the whole exhibit is the one giving Torrens information. What is shown is not from data secured from title companies, but the expression of the county officials administering the system. It shows counties where the officials expressed themselves as (1) Being in favor of the system; (2) Those who oppose it; (3) Counties where the system is not used at all; (4) Counties where there was no reply; (5) Counties where the officials would not definitely commit themselves. Out of all of the counties in the nineteen states where this law is in effect, but fifty-eight county officials from as many counties express

a favorable opinion of it. Those against it greatly predominate. The demand for copies of this map was so universal wherever it has been shown that the association has decided to reproduce it in small size and distribute copies as part of its Torrens information.

The collection of abstracts shows all manner of them from nearly every state. This could well be added to, so if you have a good specimen of your work and care to, send it to the Secretary to be placed in the exhibit.

Samples of captions, covers, certificates, office forms and specimens of every kind of matter used in a title office fill several large books and have been arranged according to states. This certainly gives a vast amount of most valuable information.

Practically every title insurance company in the United States and all of those who were members of the association sends in samples of their policies, examination blanks, reports, etc., and this material fills several large books.

One of the most interesting things is the book showing specimens of printed advertising, pamphlets, etc. This book has been in constant demand and has been sent all over the country. One will be surprised at the many catchy pieces of printed advertising shown and the unique ways some have told of the title business.

This work is one of the most comprehensive and valuable things ever done by the Association. The membership may avail themselves of information along any line of the title business by reason of it. It can be had for display at every State convention as well as parts of it for private inspection.

The whole of it may be seen by those attending the State and National meetings.

If you desire to change positions, or want one, write to the Secretary giving full details as to experience, sex, age, married or single, and salary expected. We have several inquiries for experienced Abstracters.

Also, write this office if you are in need of help.

### THE 17th ANNUAL CONVENTION

Of The Association Will

Be Held In

OMAHA, NEB.

Sept. 4-5-6, 1923

## TABULATION (By States) OF

State	Members Abstractors	Members Examiners	No. Issuing Certificates of Title	No. Issuing Title Insurance	No. Doing Trust Business	No. Doing Loan Business	No. Doing Real Estate Business	No. Handling Escrows	No. Doing Fire, etc., Business	No. Doing Banking Business	Requiring Applications for Abstracts	Requiring Applications for Opinions	Requiring Applications for Certificates	Requiring Applications for Policies	No. Requiring Examination of Property	No. Requiring Survey	No. Paying
Alabama	13	7	6	3	3	9	3	3	2	0	5	3	3	2	6	8	No.
Arizona	8	3	1	2	4	3	3	5	3	None	1	None	1	2	None	9	No.
Arkansas	42	9	5	None	3	25	16	1	16	4	3	2	None	7	None	1	No.
California	39	10	46	24	6	13	4	38	4	1	6	3	8	21	30	1	No.
Colorado	35	5	2	1	None	13	7	3	17	1	5	2	None	1	1	1	No.
Connecticut	None	1	None	2	None	2	1	1	1	None	None	None	None	2	None	1	No.
District of Columbia	1	None	1	1	None	None	None	None	None	None	None	None	None	1	None	1	No.
Florida	21	5	2	4	1	5	6	2	6	2	5	2	2	1	4	1	No.
Georgia	None	None	None	1	1	1	None	1	None	None	None	None	None	1	None	1	No.
Idaho	24	None	1	1	3	12	10	3	16	None	2	None	None	1	None	1	No.
Illinois	80	16	7	5	3	34	19	7	30	1	12	5	1	11	13	4	No.
Indiana	35	14	None	10	6	20	11	5	13	1	None	None	None	4	8	12	No.
Iowa	88	37	6	None	4	50	28	8	38	3	6	3	3	None	7	4	No.
Kansas	64	32	7	3	5	38	29	10	41	7	7	3	4	3	5	3	No.
Louisiana	13	2	None	1	1	3	2	1	2	1	5	1	None	1	2	5	No.
Maryland	1	1	1	1	None	1	None	None	None	None	1	1	1	1	None	1	No.
Michigan	41	10	8	2	4	10	15	4	13	2	5	2	5	2	6	7	No.
Minnesota	26	9	3	2	1	9	11	3	8	3	5	3	2	2	2	None	No.
Mississippi	1	None	None	None	None	None	None	None	None	None	None	None	None	1	None	None	No.
Missouri	48	14	8	4	6	23	12	7	24	3	4	None	None	3	8	10	No.
Montana	52	3	2	None	None	15	12	4	17	None	3	None	None	2	6	6	No.
Nebraska	42	29	3	None	3	19	19	5	22	1	8	7	2	None	1	3	No.
Nevada	1	1	1	None	1	None	1	1	None	None	None	None	None	None	1	None	No.
New Jersey	1	None	None	2	1	2	None	None	None	1	1	None	None	2	1	None	No.
New Mexico	10	1	2	None	None	2	3	1	5	1	None	None	None	None	None	None	No.
New York	24	11	8	5	4	13	5	1	1	3	4	5	1	5	12	7	No.
North Carolina	None	None	None	1	1	1	None	1	1	None	None	None	None	1	None	1	No.
North Dakota	33	3	6	None	1	7	12	4	11	2	4	None	None	1	None	None	No.
Ohio	22	12	14	8	3	8	4	8	3	None	8	3	5	4	3	7	No.
Oklahoma	62	9	1	3	1	16	13	6	15	None	9	None	1	2	3	2	No.
Oregon	16	1	1	2	2	8	3	2	9	None	2	None	None	None	None	3	No.
Pennsylvania	3	1	5	19	17	16	12	2	2	17	2	2	3	18	11	10	No.
Rhode Island	None	None	None	1	None	1	None	None	None	None	None	None	1	None	None	1	No.
South Dakota	37	10	2	None	1	20	21	4	23	6	8	4	2	None	5	2	No.
Tennessee	3	1	None	2	1	1	None	1	None	None	2	None	None	2	None	2	No.
Texas	103	18	13	10	1	36	32	6	20	None	43	None	None	6	7	17	No.
Utah	6	2	None	None	None	2	None	1	2	None	1	None	None	1	1	1	No.
Virginia	None	1	None	None	None	None	None	None	None	None	None	None	None	None	None	None	No.
Washington	30	2	None	6	2	6	3	7	6	None	2	None	None	2	None	3	No.
Wisconsin	14	4	3	1	1	4	4	1	4	1	1	1	None	1	11	1	No.
Wyoming	13	None	1	None	4	6	3	1	7	None	4	None	None	2	None	2	No.
Total	1052	283	166	127	95	454	324	159	352	61	150	54	46	83	150	76	36

The above is a tabulation of the answers to the questionnaire sent to the members last year. It shows many interesting things and the information is of great value to the membership of the association. It gives a view of title conditions at a glance and a study of the figures will bring out many interesting facts.

In going over this keep in mind that the figures are based on the number reporting being 1052, or about 60 per cent of the membership of the association at the time the questions were mailed out. Of this number 1019 were engaged in the basic part of the title business, that of making abstracts.

Two hundred eighty-three or over one-four also examined titles, which shows that that is an increasing tendency towards the rendering of complete title service.

The certificate of title is used in a great many places as shown by the number reporting that service. Title insurance is rapidly covering a larger field and becoming more and more in demand. A very few years ago there were very few companies and then

only in the larger cities. There are title insurance companies in all of the larger cities now, and it is no longer confined to a few sections, but used in all parts of the country.

One of the most surprising things shown is the small number of those who have side-lines. It was only a few years ago that every abstractor was also handling real estate, loans, insurance, etc., and likewise every real estate man made or turned out abstracts. Many abstractors still have real estate, loans, etc. for branches of their business, and there always will be some who have these combinations. This is necessary in many places due to the limited volume of abstract business, but the demand for increased efficiency and service from the abstractor is making it possible for him to devote all of his time to the compiling of abstracts and more and more reducing the business to a science and profitable work.

The matter of requiring applications for the various branches is largely a matter of local conditions and opinions as shown by the small number

who require them. Such things are a matter of detail and individual decision to fit local ideas and needs.

Our old friend, the matter of giving commissions also appears and more than a third report giving some commissions. A great number stated they had given commissions in the past, or else had given a larger one than at the present time but had either discontinued the custom altogether or reduced the percentage. In every instance in either case there had been no objection from the customers.

The Torrens Law was shown to be a losing-in-favor proposition. The Law is on the statute books in nineteen states, and in sixteen of the states reporting. The number of registrations is decreasing in every locality in the United States, and in some has never gotten past the installation of the expensive record system.

Abstractors are slowly awakening to the fact that they must advertise. Seven hundred ninety-one of the number reporting advertise in some manner, and of these but few advertise very extensively. Every abstractor

ANSWERS TO QUESTIONNAIRE

Direct or Indirect of Discontinuance	Does Torrens Law Exist?	Registration	Number Advertising	Favoring Standard Abstract	Favoring Standard Form of Opinion	Favoring Standard Certificate of Title	Favoring Standard Form Policy	Insure Outside of Own County same State	Insure Outside Own State	Principal Causes of Loss	Condition of Business	Prospects for 1923	No. members Approving Bulletin	No. Answering Questionnaires	Rates Charged	
															Per Instrument	Certificate
one	No	Decreasing	7	4	1	2	2	None	None	Taxes	Fair	Good	7	13	0.50	\$2.50 to \$3.00
one	No	Decreasing	9	6	4	4	5	None	None	Taxes	Fair	Good	9	9	\$0.50 to \$1.00	3.00 to 4.00
one	No	Decreasing	38	18	5	7	5	None	None	Taxes	Fair	Good	34	42	.50 to 1.00	1.00 to 5.00
one	Yes	Decreasing	42	10	7	15	15	10	2	Taxes, Forgeries, Bdg. Liens	Good	Good	42	54	.50 to 2.00	-----
one	Yes	Decreasing	21	12	6	6	5	None	None	Taxes	Fair	Good	31	36	.50 to 1.00	.85 to 3.00
one	No	Decreasing	2	None	None	None	None	None	None	Taxes	Fair	Good	2	2	-----	-----
one	No	Decreasing	16	7	2	5	6	None	None	Taxes	Good	Good	17	23	Minimum of \$	25.00
one	Yes	Decreasing	1	None	1	None	None	None	None	Taxes	Good	Good	1	1	.50 to 1.00	2.50 to 6.00
one	No	Decreasing	18	7	2	2	3	None	None	Taxes	Fair	Good	23	24	.50 to 1.25	1.50 to 5.00
one	Yes	Decreasing	47	31	12	11	11	1	1	Taxes, Judgments	Fair	Good	57	83	.50 to 2.00	1.00 to 5.00
one	No	Decreasing	24	10	5	5	8	None	None	Taxes	Fair	Good	29	40	.50 to 1.50	1.50 to 5.00
one	No	Decreasing	60	25	20	17	8	None	None	Taxes	Fair	Good	73	91	.50 to 1.25	1.00 to 7.00
one	No	Decreasing	56	22	5	10	8	1	1	Taxes	Fair	Good	55	65	.50 to 1.00	1.00 to 5.00
one	No	Decreasing	7	4	2	2	2	1	1	Taxes	Fair	Good	10	13	1.00 to 2.00	5.00
one	No	Decreasing	1	None	None	None	None	None	None	Taxes, Judgments	Fair	Good	1	1	-----	-----
one	No	Decreasing	27	8	4	6	5	None	None	Taxes	Fair	Good	24	43	.50 to 1.00	1.00 to 5.00
one	Yes	Decreasing	16	14	5	5	4	None	None	Taxes	Fair	Good	23	28	.25 to .50	.50 to 1.50
one	Yes	Decreasing	1	None	1	1	1	1	1	Taxes	Good	Good	1	1	.75	1.50
one	No	Decreasing	35	21	12	16	12	1	3	Taxes	Fair	Good	40	48	.50 to 1.00	1.00 to 7.00
one	No	Decreasing	45	25	9	8	6	None	None	Taxes	Fair	Good	39	52	1.00	2.00 to 5.00
one	Yes	Decreasing	30	20	11	10	7	None	None	Taxes, Judgments	Fair	Good	32	52	.50 to 1.00	1.00 to 3.00
one	No	Decreasing	1	None	None	None	None	None	None	Taxes	Fair	Good	1	1	Based on Value of Property	-----
one	No	Decreasing	2	None	None	None	1	1	1	Taxes	Good	Good	1	2	Minimum of \$	75.00
one	No	Decreasing	8	5	2	2	1	1	1	Taxes	Fair	Good	8	10	1.00	2.00 to 5.00
one	Yes	Decreasing	7	11	8	7	9	None	1	Taxes	Good	Good	18	29	Based on time.	-----
one	Yes	Decreasing	1	None	None	None	1	None	None	Taxes	Good	Good	1	1	-----	-----
one	Yes	Decreasing	15	15	6	6	5	None	None	Taxes, Judgments	Fair	Good	29	34	.50 to 1.00	1.00 to 3.00
one	Yes	Decreasing	10	8	5	6	5	1	None	Taxes	Good	Good	21	22	.70 to 2.00	Time Basis.
one	No	Decreasing	57	24	7	10	10	None	None	Taxes	Good	Good	59	71	.50 to 1.00	1.50 to 7.50
one	Yes	Decreasing	10	7	2	2	2	1	None	Taxes	Fair	Good	11	16	.75 to 1.25	1.50 to 6.00
one	No	Decreasing	17	2	2	4	8	10	4	Special Assessm'ts	Good	Good	13	19	Minimum of \$	25.00
one	No	Decreasing	1	None	None	None	1	None	1	Taxes	Good	Good	1	1	-----	-----
one	Yes	Decreasing	25	19	7	10	4	None	None	Taxes	Slow	Better	33	38	\$1.00 first entry, 25c there after.	0.25
one	Yes	Decreasing	3	None	None	None	None	None	None	Taxes	Good	Good	4	4	\$10.00 minimum.	-----
one	No	Decreasing	3	2	11	17	14	3	None	Taxes	Fair	Good	87	105	.25 to 1.50	1.00 to 5.00
one	Yes	Decreasing	3	50	2	2	11	None	None	Taxes	Fair	Good	3	6	.75	2.50 to 5.00
one	No	Decreasing	None	None	None	None	None	None	None	None	None	None	None	1	-----	-----
one	Yes	Decreasing	24	8	3	2	6	2	2	Taxes	Good	Good	18	30	1.00 to 1.25	1.00 to 5.00
one	No	Decreasing	12	6	2	2	1	1	None	Taxes	Fair	Good	11	14	.35 to .75	1.00 to 5.00
one	No	Decreasing	9	7	2	2	1	1	None	Taxes	Fair	Good	10	13	1.00	3.00 to 3.50
exists in 16, also exists in 3 states not reporting	Exists in 16, also exists in 3 states not reporting	Decreases 14 Total fail. 2	791	388	172	204	185	36	16	Taxes 25 Moen's 1 Liens 1 Forgeries 1 Spec. Ass. 1 J'dgm'ts 4	Fair 25 Good 13 Poor 2	Good in every case.	879	1139	-----	-----

should advertise some, and should use the present popular advertising mediums. The profession is realizing this more every day and the same question asked in two years will have a larger percentage of affirmative answers.

Standardization of abstracts, opinions, certificates of title and policies of insurance is a matter of much discussion and there are many who favor some uniform form. The title insurance companies have made great progress during the past few years in the simplification and standardization of policy forms. More along this line will be accomplished in the next few years as there is a trend in this direction as well as for a more protective policy. Much of this was brought about through the efforts of the Title Insurance Section of the Association. Uniformity of policies throughout the country is much more conceivable than uniform abstracts or opinions. A standard abstract is not practical or possible except within the confines of each state. State laws, customs and conditions have everything to do with what should go into an abstract and

the form shown. It cannot be worked out generally throughout the nation, but one of the best things every state association could do would be to bring about more satisfaction to users or abstracts and do a great deal towards elevating the standard of work.

Thirty-six of the title insurance companies issue policies outside of their own county and but sixteen of these outside the state. There is a tendency though to branch out, not so much into other states as to underwrite titles in the various counties of a company's home state.

The matter of losses sustained are from the same sources in every case reported, and well we all know what they are—judgments and taxes. Title insurance companies also lose from fraud and forgeries, but the abstracters are always the same, taxes and judgments. This brings out the fact that it is either due to the abstracter's own faults or he is at the mercy of incompetent and incomplete records in the county treasurer's or court clerk's office. The majority of cases would probably be the first—

carelessness in looking up these matters, or else an inadequate method of the abstracters. In some states the matter of public records of taxes and judgments are very simple while in others the laws about such things are a puzzle of puzzles and no one is ever real sure that there are no such liens. This is only further argument in favor of the argument that a complete title office has its own judgment and suits pending docket. Also that even with due diligence an abstracter will sometimes lose, but is liable just the same and should therefore receive adequate compensation for his work, not alone for the labor involved, but also on account of the liability.

Most of those reporting expressed themselves as being in favor of the issuance of a monthly bulletin by the association and approving the present style.

There is a wide variety of prices charged for work. This is not only as regards states, but even localities in the same state, which is also proof that a standard price is not possible or

(Continued on page 4.)

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### FEBRUARY, 1923.

feasible. Prices are entirely a matter of local condition and circumstance and should be set according to the demands and requirements of a place. The prices in the majority are certainly very reasonable.

The Secretary would be very glad to have you write of any suggestions or ideas which may come to you from a study of the above figures. It furnishes much and interesting information and I am hopeful that you will express your thoughts of the same by letter.

### THE GIVING OF DISCOUNTS OR COMMISSIONS.

The giving of commissions or discounts is always a matter for discussion whenever two or more abstractors get together. It has ever been thus and probably ever will be.

Every now and then a letter will come to the Secretary's office from some one stating he has been asked to join his state association, but will never join either it or the national body until they come out publicly and denounce the practice of giving discounts. While this is a short sighted stand to take by letting one personal whim dominate one's self, and thereby lose the many other things which could

be gained, yet the matter is one worthy of discussion.

There are those just as much in favor of giving a discount as those against such practice. One thing can be said though, and that is, a large percentage is an outrage and the giving of large discounts should be discouraged to the utmost. It is not necessary and is nothing but low down when anybody buys their business from their customers.

On the other hand a small discount, a maximum of 10 per cent has its advantages; at least the giving of it should be retroactive of benefits. The matter of discounts by a seller upon certain conditions has been a matter of business and good business for years in mercantile transactions, and could be made so in many other businesses, and fees for professional services. A few years ago, abstractors in some places allowed themselves to be at the mercy of their customers, or else were victims of cut-throat unethical competition by the granting of large discounts. Twenty-five per cent was a popular figure, some cases as high as 33 per cent. However a big improvement has been made in this regard until now there are but few cases of a commission of over 10 per cent and it is getting to be so that the fellow who has to get his business by cutting rates and other contemptible practices always arouses suspicion at the start and fails to inspire the confidence of customers.

A 10 per cent commission is given in many cities and places where there is but one company, and no competition. Many advocate and advertise a 10 per cent commission to bonifide brokers, loan men, etc., but this is conditioned upon the guarantee of payment of the bill, and by the 10th or some other certain date of the month following. The argument is that this reduces book-keeping, collection charges, loss of accounts, etc., and really pays in the end. In some places if the time is say by the 10th, all those who have not paid by the evening of the 9th or morning of the 10th are notified by letter or phone, and not given the discount if remittance is not in by the close of business of the last day of grace.

So there are always two sides to any question and topic worthy of consideration. Large discounts are to be discouraged and condemned in any case. The custom and amount conceded are as other matters,—one to be settled by local conditions and judgment of those involved and not for the Association to settle as a general matter.

### NOT EXACTLY DISCOURAGING BUT ALMOST.

Every trade, mutual benefit, or organization for advancement has to be governed and kept alive by those few who will give of their time and energy, oftentimes money, to the cause. The pull is uphill all the way and the work not one for those easily discouraged.

The preparation of the questionnaire was an example of this. Approximately 1800 were asked to answer the questions, furnish material etc., the whole of which would have involved about five minutes time. It was not for the personal benefit of any individual or group of individuals that anyone was asked to do this, but the help in every way was asked—five minutes of it—in order that the giver of the five minutes and the entire business would benefit.

Out of the 1800, only a few over half, approximately 60 per cent sent in the answers, and it took two and three letters to many to get them to act.

This negligence was not intentional, nor was it from lack of interest, but just that same old bug which gets inside of most of us and makes us put matters off for a time until we are not so busy—tomorrow perhaps—then the next day and so on until it is too late.

It would be a great thing though if you would all give Association matters right-this-minute attention. The requests sent out from time to time only take a few seconds or minutes of your time, and your immediate consideration would help so much. Wonders could be worked by any organization if the members would give 100 per cent instant cooperation in the small matters asked for.

### NEW YORK ASSOCIATION DISTRIBUTES PAMPHLET ON TAXATION.

The New York Title Association has issued a booklet on taxation which is most enlightening on this subject. It is a reprint of an address of Charles L. Woody, Solicitor of the Title Guaranty and Trust Co. of New York, and was given before the Albany Convention of the New York State Association of Real Estate Boards.

It makes a good point on the ever increasing burden of taxes on real estate, and advocates a sales tax. Copies of this can be secured by writing to the New York Title Association, 149 Broadway.

### BE STRONG

"Be strong!

We are not here to play, to dream, to drift,  
We have hard work to do and loads to lift.  
Shun not the struggle; face it; 'tis God's gift.

"Be strong!

Say not the days are evil—who's to blame?  
And fold thy hands and acquiesce—oh, shame!  
Stand up, speak out, and bravely, in God's name.

"Be strong!

It matters not how deep entrenched the wrong,  
How hard the battle goes, the day how long;  
Faint not, fight on!—tomorrow comes the song."