

Monthly Bulletin

of

The American Title Association

(Formerly The American Association of Title Men)

Vol. 2

NOVEMBER, 1923

No. 10

Membership Campaign Under Way *New Directory Offers Added Inducement for Joining the Association*

The campaign to increase the membership is now under full headway. Roy S. Johnson, Newkirk, Okla., chairman of the Committee in charge, has entered into the move with his customary energy and enthusiasm and will make it a success.

The Committee on Membership this year is composed of the presidents and secretaries of the State Associations, with Mr. Johnson as chairman.

The success of the proposition will depend entirely upon the support given by the officials of the various state associations. The membership of the national organization can only be increased by an increase in membership of the state units.

Some of them have conducted membership campaigns in the past; others keep at it continually, but this is the first time they have had such an opportunity to offer some special inducements and be given the active assistance of the National Association. The organization of the American Title Association desires to give every assistance possible, and the only thing it wants is the cooperation of the state organizations and an opportunity to help them.

It is estimated that there are more than 6,500 abstractors' title companies and others engaged in the abstract or

title business in some form in the country. A great number of them do not belong to either their state or the national organization. It means something to belong to the organization of one's business, trade or profession. There are a great number of titlemen who should belong and who do not.

Neither should one be expected to join just to be joining. True, there is a certain amount of duty in belonging to such organizations and in taking a part and giving support in the efforts made to advance the standing of one's profession and the surroundings of those engaged in it yet the title organizations over the country have reached the stage where they give more than enough value to pay for belonging thereto.

The new directory, however, presents the biggest inducement ever offered in the way of something that is of a real and profitable inducement to belong.

Being listed in this directory and having your name before users of the titleman's product all over the country presents an advertising medium as yet unequalled.

Every state association should show a big increase in membership during the next few months.

organizations to secure new members. The field is big and real work now should more than double the memberships in many of the states.

It will take work, both personal and by mail. The officials cannot do it alone, but need the assistance of the members.

MUCH INTEREST BEING SHOWN IN DIRECTORY.

Inquiries from all sources and parts of the country are being received relative to the directory.

These are not only coming from the members but the majority from realtors, mortgage companies, etc., asking if it is true that a directory is being compiled listing abstracters, title insurance companies and examiners and how copies can be secured.

Many congratulatory letters have come to the Secretary's office, all of which are enthusiastic in their approval of the idea and the value thereof.

The interest shown by those outside the title business is ample proof of the worth of the thing not only from an advertising standpoint but of the real need for it.

THE BEST WAY TO GET NEW MEMBERS.

The best way to get members is by personal work. Mail campaigns with inducements like the directory, etc., will be successful to a large degree, but you all know how easy it is to put that little matter that came in the mail off until tomorrow, the next day and so forth, thinking all the time to do it and intending not to let it go over, but some how many of them do.

The membership of every state association could be doubled if some present member would get in his car and visit one, two or all the surrounding counties, calling upon the abstracters in each and getting his name on the line.

This has been tried several times and its success demonstrated its possibilities. Why couldn't you do it in your vicinity?

Another way would be for every ab-

President Wedthoff Offers Cup to State Making Best Record in Membership Campaign

Chairman Roy S. Johnson, of the Membership Committee, announces that a contest among the states will be a part of the membership campaign, the winner to receive the president's cup.

President Wedthoff has given a handsome cup to be presented to the state association making the best percentage of gain in membership. The

winner will have a right to feel justly proud of success and it behooves every state association to enter into real effort to win the prize.

Chairman Johnson reports many states already enthusiastically getting into the spirit of the campaign and away to a good start.

This is the greatest opportunity ever presented for the different state or-

stracter now a member to get his competitors in his own town to join. True, this might not be possible in some places, but is possible in the majority.

There is an abstracter, (or rather his wife is) in a certain state who travels part of the time while his wife runs the abstract business. This man and his wife are both enthusiastic members of their state association.

His territory covers nearly half of his state and he intends to call upon every abstracter in each of the counties in his territory. He has called upon several to date, secured nearly every one of them and promises fifty members by the first of the year. If he gets them, one man by a little personal work will have added nearly a third more members to his state association.

SOME THOUGHTS ON ETHICS AND COOPERATION.

The California Land Title Association just finished a successful year under the able leadership of Donzel Stoney as President. Mr. Stoney is a man of big ideas and ideals and has always striven to better the working conditions of the title companies in his state.

The following is taken from a letter sent by him to the members of his state association. The principles contained therein are worthy of consideration and are applicable not alone to California but to every locality. Among other things Mr. Stoney said:

"The California Land Title Association has reached the point where its members have begun to receive some returns from their membership. In all organizations of its character, it takes considerable period of organization and expansion before the results become apparent to the members. During that time the efforts of its active members are largely confined to increasing its membership and improving its financial condition. Some two years ago this organization reached the point where it could take advantage of what had been done and bring some real returns to its members.

"Up to the time of the meeting of the legislature in 1921, and covering a period of many years, our business was assailed at every session of the legislature by proposed hostile legislation. Repeatedly some of our members received hurry calls to go to Sacramento to combat this legislation, and more than once legislation that would have been a serious blow to our business was narrowly averted.

"In 1921, we elected a most efficient Executive Secretary, and through his efforts the antagonism of the legislature to us was completely wiped out. To such an extent was he successful, that at the last session of the legislature, instead of being called upon to combat bills aimed at the title companies, nearly all of the bills proposed by the Legislative Committee of our Association were passed and we found ourselves in a position to do some good, constructive, legislative work. We hope

to accomplish even more at the next legislative session.

"Your management desires to extend this idea of cooperation to the members of our organization who are competing with one another for business. By so doing we can improve the service to the public, increase your revenues, inspire their respect and elevate our business in their eyes. In certain respects we perform a quasi public service. Fundamentally our services and our compensation should be uniform. We should play no favorites and grant no privileges. Concessions to certain clients are unfair to the rest and are unfair to you, and do not inspire the public with confidence. Experience shows that wherever there is rate cutting, your friends generally are the only ones who pay the scheduled rates.

"We should also like to instill into the minds of our members that the belittling of your competitor does you no good, but does the general business a lot of harm. For your information the San Francisco companies are endeavoring to carry out these principles. We have the same rates and live up to them; we consult each other on all public contributions and make none for business purposes only. No sales are held up where a policy of title insurance has been issued by one of the companies, owing to an objection made by another. If the objection is one upon which the attorneys disagree, the company making the objection takes a letter from the other agreeing to save it harmless if it eliminates the objection. If the objection is unquestioned, the transaction is put through and the company which issued the first policy clears it up.

"The cooperation between the San Francisco companies has eliminated most of the unpleasant situations that used to arise; it has increased the respect of the realtors and the public

generally, and has substantially improved the service to the public and increased our income. We should all bear in mind that anything that expedites the closing of land transactions makes that form of investment more attractive, and hence adds to the value of real estate itself."

TITLE INFORMATION REQUESTED BY THE ARGENTINE GOVERNMENT.

The Association has been requested by the Pan-American Union, at Washington, to furnish data about the American Land Title System and particularly regarding title insurance for the Argentine government. Banking and other commercial interests of this South American republic have asked for this, with the idea of inaugurating title insurance there.

CUBAN BUSINESS MEN INTERESTED IN TITLE INSURANCE.

Some Cuban attorneys and business men have been investigating title insurance as used in this country. They have called upon some of the eastern companies securing information and data.

Thus it will be seen that another American institution—title insurance—is attracting attention abroad. The real significance of this though is in the fact that the notoriety of title insurance is reaching not only all over our own country but to foreign lands.

He plugged along
From day to day,
And soon he drew
A raise in pay.
And then he plugged
Along some more
And got his name
Upon the door.
But still he plugged,
And now we learn,
He's managing
The whole concern.

Second Annual Joint Meeting, State Officials and National Executive Committee, Tentatively Set for February 8, Chicago

Every State Official Urged to Be at This Meeting

One of the most valuable steps taken by the Association was the joint meeting of state officials and the Executive Committee of the National Association held last year, February 7, in Chicago.

This move, the idea of then Vice President Wedthoff, chairman of the Executive Committee, proved so productive of ideas and results that it was decided to make it an annual affair.

Announcement has been made by Vice President Condit, chairman of the Executive Committee this year, that the second annual meeting of State and National officials will be held in Chicago, and the date tentatively fixed as February 8.

Even greater things will come of

this second meeting and state officials are strongly urged to make every effort possible to attend.

Chairman Condit will shortly send out a letter of particulars. State officials are asked to come prepared to submit suggestions as to the needs of the state organizations, what the National Association could do to help them and of ideas on the condition of title business generally.

This meeting and the determination of the National Association to carry out the suggestions offered by the state officials is only one of the many things for constructive work outlined by The American Title Association and particularly in its program to be of real help and of value to the state associations.

Proceedings 1923 Convention Out

Contain Much Valuable Material on Title Matters

The printed proceedings of the Omaha convention have now been mailed to every member. He who reads and studies the matter therein will profit. The program this year dealt almost entirely with title problems and matters of concern and interest to the business in which we are engaged.

There has always been some speculation as to just what extent the members used and read the printed proceedings gotten out after each convention.

It will certainly pay everyone to do so. Those who could not attend the meeting will learn thereby and those who were present can refresh their memories on the various things.

Elsewhere in this bulletin are excerpts of the especially interesting points brought out in some of the addresses, reports and discussion but every word of the book is worth consideration.

The reports of the committees are often the most valuable things coming from a meeting or year's work. They are the result of study and work on the particular subject assigned hence of first hand information and facts.

Mr. Stoney's Report of the Committee on Cooperation contains some timely suggestions, things which would be of inestimable value if practiced.

The Judiciary Committee of this year as of many times in the past has given something of great value. A study of the proceedings of former conventions for years back shows the report of this committee to be a presentation of information most valuable to the title business. Mr. Condit's report of this year is especially so and he makes suggestions and brings out facts which will sink deep into the thoughts of the reader.

The report of the Legislative Committee shows that Mr. Chittick spent a great deal of time and thought in his work of the past year. It is highly educational to study this report for it will give one an idea of the amount and nature of legislation proposed and passed throughout the country in the period just passed.

The other reports bring about facts concerning the work of the Association during the past and what is contemplated for the future. There are many ideas and suggestions in them.

There were several addresses dealing directly with the subject which are able treatises thereon. Those of Mr. Fox and Mr. Blackburn during the session of the Examiners' Section will interest every titleman and present things as seen by others.

One of the big jobs for the Association is the necessity for it to advance a program for the simplification and standardization of land laws throughout the various states. It has

started this in its "Fifteen Proposals" and the address of Mr. Chittick on these proposed laws is an able study of them. Members of the Association have only a vague idea of this proposed program and can learn much from this address.

Every title man in the Association will be interested in the Title Insurance sessions. The papers delivered there were fine and the discussion a fine supplement. All this will be of value to those interested in title insurance and especially interesting to abstracters.

Abstracters will get a better understanding and broader idea of title insurance and its relation to the abstract business from it, while title insurance people will receive the value of the other fellow's thoughts and experience.

There were two talks directly pertaining to the abstract business and both of these were unique and above the anticipations of everyone. They were "Roses and Thorns in Abstracting," by Mr. Patterson of Gadsden, Alabama, and "Why I Am An Abstracter," by Miss Vogel, of El Paso, Texas.

Both of these were so out of the ordinary and of exceptional merit as to attract especial attention. Do not fail to read both of them.

As usual, the program was varied by some special papers on subjects of a more or less general nature. There were three this year and of such character as to always be remembered by those present.

One was by a title man, our good friend Herbert J. Feehan, president of the New York Association, who gave us something novel in his talk on "Legislators and Legislatures." He presented some things in a little different way than one ever saw them before and yet as they have been realized. Mr. Feehan has had an opportunity to form some ideas along various lines suggested by the subject and presents them for your consideration.

The president-elect of the National Association of Real Estate Boards was present and it was a pleasure and valuable experience to have him with us. From his address we learned of the great scope and development of the real estate business and the important part of it is taking in commerce today. A study of his paper impresses one with the seriousness of purpose of the men working in the Realtor's Association and likewise shows an opportunity for work which must be seized by the title profession.

Now and then Mr. Ennis held up a mirror so we could get a glimpse of our true selves, but maybe it will result in us realizing that it is by knowing our shortcomings that we grow and achieve and overcome weaknesses.

Walter W. Head gave us a masterly address in his paper on "The Future as Judged by the Past." A study of this gives one a better understanding of the "why" of things today and that after all the future can be judged by the past.

The printing of these proceedings is one of the most valuable things the National Association does. A study and use of them each year will be of more than enough value to warrant membership in the Association.

If for any reason you did not receive a copy, write to the Executive Secretary.

THE REALTOR AS CONVEYANCER.

The following article taken from the "Hoosier Realtor," and by it from "The Camden Realtor," will be of interest to members of the title profession:

In olden times conveyancing, in connection with real estate, was the business of specially trained persons who were called "scriveners," and the documents prepared by them were unique because of their completeness and the special care with which they were drawn. Every detail which tended to show the chain of title, the covenants or restrictions affecting the property conveyed, etc., were incorporated in the instrument. The lawyers, of course, were supposed to possess legal knowledge in connection with the titles to real estate and the proper method of conveying same, and in most cases the "scriveners" were engaged by them to do the actual drafting of the papers under their supervision.

In later days conveyancing was not confined to the "scriveners" and lawyers, and the field was overrun by persons who thought they had sufficient knowledge of the subject, and they also attempted to do conveyancing. Their lack of special training and their inexperience in that direction caused great difficulty and confusion in the transmission of title, hence the services of special title investigators became a necessity, which resulted in the springing up of title examiners and searchers, in order to pass upon the validity of the conveyances or instruments passing title. This condition continued until the volume of business became so great that title companies were organized to not only examine and search titles, but to insure same.

In our times some of the conveyancing is being done by persons who have no knowledge or experience in the art of preparing proper instruments for passing title, and they do it on the "hit or miss" system, with the hope that it will "pass" in the general run of things. The real estate man became a conveyancer in addition to his selling, and as the relationship between the selling of real estate and transferring the title thereto became so close, conveyancing by real estate men became more voluminous and, in some localities, a greater proportion of con-

(Continued on page 6.)

Highlights from the Addresses and Discussions of the Convention

"You are welcoming a group of men and women who are the makers of printed record of all titles in this great United States. We are the real historians of the country. The history of the country is enrolled in great detail in the records which we keep in our respective communities throughout the country on land transactions. We realize the great responsibility which is placed upon our shoulders—the great duty of service which we owe the country and the respective communities in which we live. It is because we know we are the servants of the public and in order to give the highest possible degree of service, that we have formed the habit of gathering from shore to shore once a year in order to discuss our problems with one another and learn to eliminate the faults, where we find them; and learn to gather from those who are more progressive than ourselves sources of improvement in the service which will enable us to serve our own communities better."—[From Response of Worrall Wilson, to Address of Welcome from Mayor Dahlgren.]

"This association—commencing in 1913—has worked spasmodically on this subject. The present management has revived it in earnest and I feel sure that the members of the convention are behind them in this effort. An association composed of professional title men and women should advocate amendments to the law which will expedite their work and minimize the risk of it. The growing importance of the title business in all its phases, abstracting—title insurance, etc., compel the interest of workers in both branches of this subject. We all agree that reform is necessary and this association through its ramifications can accomplish much in this direction. . . . I suppose we will all agree that more trouble arises in the examination of titles on the subjects of wills, than on any other subject. Now, a reform which the association might advocate in this connection, is, that the statute provide that the executor named in every will should have the power to sell, whether or not such power was given in the will, and whether or not the provisions of the will are valid or invalid. Litigation—if any—as to its validity being relegated to the proceeds of the sale.

(D) In important cases involving real estate titles which come before the Courts, the law Committee of the State association might (on permission granted), appear in the case as a friend of the Court, and present their point of view. . . .

There is no question about it, that a very high degree of service is required of the men and women who go into title insurance and abstracting as a business—they have in the last 20 years developed a system which has come to stay. The excellence of this system has now been proved beyond doubt, especially in the last three years of great real estate activity."—[From Discussion of Henry R. Chittick on Associations 15 Proposals for Uniform Laws.]

"I believe further that the most money can be made for the members of this organization by co-operation.

There are three kinds of co-operation which can be employed in connection with our people. First is the co-operation with members of similarly allied organizations—primarily, the real estate boards of the country. Second is co-operation with the bar associations.

The next form is the local co-operation. I believe your local co-operation results in more financial benefit than any other form. It seems to me the time when people in the same town should recognize the fact they can accomplish more, more pleasantly, with less labor, if they work together than if they are fighting one another. . . .

We have found in the west the real estate boards are very live, active, strong organizations, carrying with them a great deal of political strength. Their aims are the same as ours. They are willing to help you if you will do your share towards helping them. We find that by joining their organizations, by taking part in their conventions and their affairs, serving on their committees, attending their conventions and their banquets, a spirit of co-operation is engendered which is of the utmost importance in the proper conduct of our business. Co-operation with the realtor means protection against the attacks constantly being made upon our business by legislators throughout the country. This is a very important form of co-operation. . . .

Friends, don't belittle your competitor. We are all in the same game. We all make mistakes. I generally find the most critical competitor makes more mistakes than the others. When he criticizes his competitor he is belittling his own business. It is a very simple thing to minimize the mistakes of our competitors."—[From Report of Donzel Stoney, Chairman Committee on Co-operation.]

"This Association includes in its make-up both title examiners and title insurers, both abstracting companies and insurance companies. The work is similar in each branch; the problems confronting each are largely the same.

It is the duty and the field of effort of all title men to accomplish two things, and the title insurance companies embrace an additional third thing.

We have first to ascertain and know and with accuracy state the history of the title; and secondly to facilitate and arrange for the easy, proper and safe transfer of the title or the creation of a mortgage lien thereon; and thirdly, by insurance to protect our clients in the enjoyment of the title they think they have, and to assist them in marketing the same. . . .

We cannot but recognize that there is a real cause for the wide-spread dissatisfaction among business men over the ancient and senseless technicalities of real property law. It is this feeling of complaint which is the foundation of the oft-repeated demands for some different system of title examination which has generally culminated in one form or another of legalized title registration system, commonly known as the Torrens Laws.

Experience throughout the country has proven that there is no quick and short cut; that the system of judicial approval and registration of titles cannot be made to work in practice in harmony with our Constitutional laws and our fundamental ideas of the sanctity of private property, however beautiful the theory of the system may be."—[From Report of Fred P. Condit, Chairman Judiciary Committee.]

"I want to interject a few remarks. One of the Fifteen Proposals is laying down a time limit on old mortgages. Now Mr. Pryor called attention to the fact under the Torrens system in Minnesota the judgment liens were only effective on registered property. Under the Torrens system in Ohio, and I presume in other states where it has been put into at least partial operation, a mortgage is a lien for fifteen years after the maturity of the last obligation.

If it can be done under title registration, why can't it be done generally? Why wouldn't it be possible to lay down a definite statutory regulation by which mortgages are not a lien unless put on record."—[Interjectory Remark of Chas. C. White.]

"Think what a live organization of Title Examiners and the Association of Title Men could do to straighten out some of the foolish kinks in the Law of Real Property!

And now my Abstracter friends! I sometimes run across a man who thinks when he sends in a synopsis of the take off from the records, he has sent in an abstract of title.

Is an abstract of title not a synopsis, more or less detailed, of the evidence forming the basis of ownership? It is the sum and substance of how, and with what rights over land the claimant has become vested. . . . Anybody can turn down a title and be safe. It takes constructive work to get a bad one in good shape, so it does not follow the Examiner is merely a critic of your work, antagonistic to you, but is with you—a builder, not a wrecker. . . . Make your abstracts a title showing. In short, so that it is in a condensed form—the same showing that you would bring before Court and jury, if you had to establish a title in court. It may be you think I am asking a great deal. Well! you won't get your abstract passed by a careful Examiner, if you don't. So, get them into shape in the first instance and you will get sales and loans handled and closed expeditiously. . . . And let us hold up our heads, as men who do real constructive work.

Good, reasonable comments and requirements on abstracts standardize titles. The safety of property is conducive to the peace of mind of individuals and nations, and in our humble way we certainly can do our share to that end and help make the World safe for Democracy."—[From Address of Joseph Fox, "From the Examiners' Viewpoint."]

"Last year at the National Convention I closed my annual address by saying that 'This Section should, and I believe will go forward in its achievements. It should not stand still and it must not go back. It will become more and more a valuable aid to the Association in the work contemplated by its founders.' I am glad to report that it had gone forward in its influence and in its increase in membership. Many institutions and agencies today know what the Association stands for who a year ago had scarcely heard of it. An insatiable desire to make the Association a power in the title world has impelled me to sow seeds in what I deemed fertile fields in the hope and expectation that I might add to our membership and thereby increase the usefulness of our Association. We should all be encouraged over the marvelous changes we have seen in the realm of titles and upon the astonishing advance and continued improvement that have marked the progress of these recent years. Look for yourselves and see the wonderful improvement in methods and details that has taken place with the abstracter and the examiner. In my opinion it is one of the outstanding marvels of the twentieth century. Twenty years ago the work was crude, with no system in the management of the abstract plant and no way of determining the cost or the expense of running the business. Today, chiefly through the work and influence of the State and National Associations of Title Men, the abstracter and the examiner are alert, systematic and progressive, always ready to render to the public the best of service.

Many of the Federal Land Banks, Farm Mortgage Bankers and Large Insurance Companies who invest millions of dollars in mortgages realize and appreciate fully the benefit and help the Associations of Title Men are rendering them by reason of the better work and increased efficiency of the abstracter which improvement has been brought about largely by the Association. I venture to say that every farm loan company that is negotiating loans aggregating six million dollars or more per year is saving the expense of at least one examining attorney by reason of the fact that the abstracter does his work so much more efficiently than formerly and this saves the work of the attorney and enables him to turn out a much larger number of opinions. . . .

A Titleman, whether he be an Examiner or an abstracter must have the confidence of his client and the public. Skill and accuracy in his work, close attention to details, a pleasing personality and a cordial manner in meeting people all have a tendency to inspire confidence and merit the respect of the public. In the case of Vallette vs. Tedens, 122 Illinois Reports, page 607, the Court said: "Persons engaged in the business of making abstracts of title occupy a relation of confidence toward those employing them, which is second only, in the sacredness of its nature, to the relations which a lawyer sustains to his client. Such persons consult the evidences of ownership and become familiar with the chains and histories of title. They handle private title papers and become aware of whatever weaknesses or defects may exist in the legal proceedings, through which the ownership of real property is secured. They should be held to a strict responsibility in the exercise of the trust and confidence, which are necessarily reposed in them."

There has been very little change in title methods and conditions until during the last decade but I believe we are on the verge of a new era in title matters. There will be changes, yes, possibly radical changes but they will be made under the agencies which seek to promote better laws and better titles and more desirable conditions for the titleman and I believe, chief among these agencies will be the American Association of Title Men, because it has always sponsored the best in all things relating to titles."—[From Annual Address of President of Title Examiners Section, Henry J. Fehrman.

"The Life Insurance Companies of America have better than \$3,000,000,000 invested in Real Estate Loans, more than 50% of which are secured by farm mortgages.

This sum exceeds the totals for savings banks, building and loan associations, trust companies and national, state and private commercial banks as it appears from the report of the Comptroller of the Currency.

Lending more money on real estate security than any other single financial agency. Life insurance is deeply and vitally interested in the doings of this association in so far as your discussions shall relate to title complications and title reading. . . .

Speaking for myself and largely for the legal fraternity of our country, I may as well confess at the outset that I hate abstracts. The average lawyer in general practice carries an innate grudge against the abstract man.

His opinion of the maker of these important instruments is seldom made public. In the secrecy of his private office, the real sentiment of his innermost soul, if uttered in speech, would probably be too blasphemous for publication.

The average lawyer hates to examine abstracts because even a clear, well prepared one, is a tedious document to read through. Personally, I would rather try a law suit anytime than read an abstract of fifty entries. . . .

Many abstracters who secure instruments which by statute or custom will eliminate criticisms keep such instruments off the public record for what they call business reasons. Really they do this for selfish considerations. Affidavits identifying makers of instruments and relating to the status of grantors are examples.

Abstracts made out in the old fashioned way on great wide sheets wear out with use and are a nuisance. Why should any abstracter adhere to this archaic system? Yet half the farm abstracts I examine are sheets of varying width instead of legal sized folio."—[From Address of T. W. Blackburn on "Some Criticisms of Abstracts and Abstracters."

"We must go forward. We can not go backward. We can not stand still. Our accomplishments in the past have been splendid, but look to the future! Our professions, whether abstracter, title examiner, or title insurance, are all honorable ones. Our faith in the future and in the stability of the American system of land titles should give us courage to combat any and all insidious attempts to wreck it. . . .

The future of the title business depends on ourselves. We can make it. We can break it. Service to the public—that willing and courteous service—that service which inspires confidence in our profession—that service which goes out with our product labeled "dependable"—can bring but one thing: Success.

The day of the careless, sloppy, loose-jointed abstract has passed. The swan song of the incompetent police court lawyer posing as a title expert has been sung. The unreliable title guaranty company without assets can no longer function. The righteous demand of vendor and vendee, of mortgagor and mortgages for dependable abstracts, for title experts, for title guaranty policies that guarantee has been met. We go forward with confidence in ourselves, confidence in the product we create, knowing full well that our American system of title registration, though having some imperfections, still is the best system ever devised by mortal man."—[From President's Annual Address, by Mark B. Brewer.

The President of the National Association of Real Estate Boards requests me to convey to you the sincere and hearty wishes of our Association for a most successful convention. May much good result from your gathering, to yourselves, the business you represent, and to our country. For after all, my friends, unless we come together in gatherings like this with the thought in mind of making our country better, it were better to have stayed away. The man who has no thought in life but self aggrandizement fails to grasp the meaning of why we are here on earth, and it were better he had never lived. . . .

The realtor and the title man are in a sense partners in a great business. We negotiate the particular transaction, and the title man does the rest, and here is where co-operation begins. . . .

Real estate cannot be hidden under a bushel. It shines constantly. No matter how dark and dreary the road, it is there, and Mr. Legislator, be he municipal or national, seems to have a contempt, or perhaps a high regard for it. Every time he sees it an added burden is placed upon it, and for the past number of years the burdens have been increasing with alarming regularity.

In a report published recently by H. J. Burton, member of tax committee of the National Association of Real Estate Boards, entitled, "The Competition of Cities," it showed that in the city of Boston 89% of the entire income from taxes was secured from real estate. In New York real estate contributed 85% of its total tax income. . . .

What better organization is there in the country than yours to make an efficient and scientific investigation along this line. You may say that it is not your place to delve into such matters but I think you will agree with me that what is of interest to the realtor, is of interest to you. Good business for the real estate men means good business for the title men, and we believe that a decrease in taxes will help the real estate business. It seems fair to me to look to you for light on this particular subject, and I trust that you may see it the way I do, and put the best minds in your organization to study the situation and give the real estate owners the benefit of your wide experience and thought. . . .

In my opinion, title companies could perform a great service, and a profitable one as well, by having a Research Department, acquiring and distributing information on real estate facts for investors. Value changes in certain localities, the cause for same, why people should own real estate for their business and their home, and co-operate with real estate men in all their activities in every way possible."—[From Address of H. R. Ennis, President Elect, National Association of Real Estate Boards.

"The nearer real estate can be brought to a liquid form, the more valuable will it be to the man in business. His real estate should be a ready asset for borrowing purposes. The title policy assists this man for a title once insured can be very quickly covered later on and financial institutions will readily loan on mortgage and title policy.

Who can say when a great battle is won what component part is entitled to most credit any more than what part of a locomotive brings us to our destination and thus it is in the financial and industrial success of Pennsylvania—that achievement was accompanied with the title policy. It may fairly be said that without it, financial assistance would have been less ready—that opinions would not have the support that cash guarantees command, but the fact is that the title policy did come to Pennsylvania—that it won not only a place but excluded all other methods, notwithstanding the advocates of the Torrens System that have been repeatedly repulsed by successive legislatures, and it takes no prophet to tell that there will be no other system to supplant title insurance in the State of Pennsylvania.

The value of the indemnity afforded by the title policy must popularize it wherever introduced. The abstractor who recognizes this and is first to start the title company in his community will be the most benefited."—[From Address of John R. Umsted, "Why Title Insurance Has Supplanted Other Methods in Pennsylvania."

"Mr. Fox:—I am not an abstracter, so I do not care. Of course the title examiners and abstracters and insurance men are all brothers under the skin.

With the advance of title insurance, will the present-day abstracters pass away?

The Chairman:—I tried to tell you that in my report.

Mr. Snyder:—For the scheme of title insurance to become general seems the logical step in the upward march of the business. It can not be expected that title insurance will ever find root in the soil of any community where the abstracter is not with us. It has been the experience of all communities where title insurance has found favor that it was fostered and nourished by those who had done the abstracting before."—[From the Discussion.

"Title Insurance in new ground is a plant which is slow to take root and at the start requires heavy fertilizing in the form of large doses of publicity and public education as to its advantages, but with proper care, and above all, satisfactory, honest and just service to the public, it is bound to win. . . .

Title insurance is merely the natural culmination or result of the Abstract System. The people demanded something more than a certified history of the title, they insisted upon having a certificate guaranteeing the title to be good and to be assured that the Certificate had tangible assets behind it. The natural sequence being as follows, viz: First—The Abstract of Title in its simplest form.

Second—An Abstract with a responsible guarantee as to accuracy.

Third—A guarantee of the title based upon the Abstract.

Fourth—A guarantee of the title and contract of indemnity in case of loss, which is Title Insurance.

Some of the Title Companies in our large cities have not yet advanced beyond the third stage. . . .

There must always be a reliable Abstract of Title upon which to found an opinion upon a Title which is the basis of the Policy of Title Insurance. The Title Insurance System is the only possible antidote to the Torrens System which has proved so absolutely impracticable, unsafe and untrustworthy in a country with a Constitutional form of government, yet notwithstanding, it is ever with us. Every Abstract individual, firm or company should keep before him or it as the ultimate goal, Title Insurance in some form or degree in connection with the Abstract, so that its certificate shall be a guaranty of a good title in the owner of the property. To do this will require bona fide paid in capital to back up its Title Contracts. It may therefore be necessary for Abstract and Title Companies to combine with other lines of business in order to employ the capital required to guarantee titles. The Mortgage and Loan business is the natural line to combine with the Title business. Or if this is not practicable, then connect with existing Title Insurance Companies in other Cities, or, if necessary, in other States to insure the titles upon the Abstracts prepared by the local people. The best plan where the volume of business in the local city does not justify a Title Insurance Company, is to join in the organization of a State Co-operative Title Insurance Company. The State Title Associations should do everything in their power to secure the passage of laws authorizing the formation of Title Insurance Companies in States where such Companies are not permitted at the present time."—[From address of John E. Potter, President Title Insurance Section.

"The question as to whether a title unmarketable of record is a safe title is always a question of fact, dependent for its determination upon facts not disclosed of record, and if facts are ascertained under which it is found that the unmarketable title is a safe title, the only distinction is that in the former case some of the facts ascertained are not disclosed of record and if the facts found were properly disclosed of record, the safe title would become a marketable title. . . .

The law as to marketable titles is founded in the first instance on a consideration of protecting the purchaser, not compelling him to accept the title contracted for, title having been found hazardous. The law concerning marketability is highly technical, varies in the different states, and shows changes from time to time in the same state. Some

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MONTHLY BULLETIN of The American Title Association

Published monthly by Kable Brothers Company
as the official organ of the American
Title Association.

Publication Office Mount Morris, Ill.

EDITOR

Richard B. Hall, Hutchinson, Kansas.
The Hall Abstract Company

Entered as second class matter, December
25, 1921, at the post office at Mount Morris,
Illinois, under the act of March 3, 1879.

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NOVEMBER, 1923.

KANSAS HAS SUCCESSFUL MEETING.

The Kansas Association of Title Men held its usual successful annual meeting at Junction City the second week in October.

They were the guests of Dick Roehr, sometimes mentioned as being one of the few surviving democrats in Kansas. Dick is a good host despite his political denomination and his efforts and work were a great part of the success of the meeting.

The Executive Secretary represented the National Association.

One of the features of the meeting was the prize abstract contest won by The Guarantee Title and Trust Company, Wichita; second was awarded to W. G. Fink, of Fredonia, and third to The Greenwood County Abstract Company, W. H. May, manager, Eureka. There were many entries and all of very fine specimens of work.

The program was very instructive and the whole meeting a fitting end to the year's work under the very able direction of President Lock Davidson, of Wichita, and his exceptional secretary, H. L. Barbour, of Winfield.

This Association conducted a membership campaign during the year

which resulted in the biggest membership in its history and one of the largest of any of the states.

This campaign was successful because of personal calls, (the state having been districted and canvassed) and the directory, copies of which were distributed throughout the state to loan companies, realtors, etc.

W. W. Skinner of Independence, was elected president; W. G. Fink, Fredonia, vice president; H. L. Barbour, Winfield, secretary-treasurer and the following members of the Executive Committee: F. M. Rogers, Wellington; Lock Davidson, Wichita.

The invitation of Hutchinson for the next convention was accepted.

MISSOURI MEETING IN ST. LOUIS.

The annual convention of the Missouri Association was held in St. Louis, October 2 and 3. This was during the Veiled Prophets Festival and the International Aero Congress.

A good crowd was in attendance and the meeting was exceptionally interesting and productive.

This association likewise conducted a membership campaign last year using the personal call and directory as inducements to join. A mighty fine increase in number of members was the result.

It was decided to continue the efforts to get members except to go at it with renewed vigor. The plan of personal calls will be continued and the new National Association directory used as an inducement.

The by-laws were changed to make the name conform to the new name of the national organization and will now be known as "The Missouri Title Association." This was the first association to take this action.

The Association also decided to admit title examiners to membership which is another advanced and progressive move.

The Executive Secretary was the guest of the Missouri Association as the representative of the American Association.

The title companies of St. Louis and Kansas City take turns entertaining this meeting so the next one will be held in Kansas City, probably during the Priests of Pallas Festival week.

ANNUAL CONVENTION OF WASHINGTON ASSOCIATION AT WENATCHEE.

The usual good meeting of this association was held in the above named place on October 13.

The Washington Association believes in combining pleasure with business and the hosts always provide a lot of entertainment and comfort for their visitors. To read the story of their meetings always makes one wish he could have been there.

There was a luncheon at the Elks Club, an auto ride through the wonderful apple district and out to the packing plants where apples are shipped all over the country to the rest

of us. A sumptuous banquet ended the evening and between these things they mixed in business and the meetings.

Walter M. Daly, president of the Title Insurance section of the National Association generously gave of his time and consideration in attending the meeting as the representative of the American Title Association.

Vancouver extended an invitation for the 1924 meeting but it was suggested that a joint meeting of the Washington and Oregon Associations be arranged to be held in Portland.

The matter of changing the name to conform to that of the national was referred to the Executive Committee, and will probably be done.

The following officers were elected: president, N. P. Myhre, Fidelity Abstract Co., Seattle; secretary-treasurer, Robert W. Elwell, Thurston County Abstract Company, Olympia. (Bob Elwell is one of those good secretaries they like to reelect every year.)

A REMINDER OF THE PAST.

The Secretary is in receipt of a letter from H. L. McNeil, President of the Michigan Association last year, written upon the first year stationery of the American Association of Title Men.

It shows the following officials: President, W. W. Skinner, Chippewa Falls, Wis.; Vice President, A. T. Hastings, Spokane, Wash.; Secretary, H. L. McNeil, Paw Paw, Mich.; Treasurer, H. H. Shepard, Mason City, Iowa; Executive Committee: W. R. Taylor, Kalamazoo, Mich.; V. W. Johnston, Champaign, Ill.; John T. Kenney, Madison, Wis.; Almor Stern, Logan, Iowa; C. D. Judson, Jacksonville, Fla.

THE REALTOR AS CONVEYANCER.

(Continued from page 3.)

veyancing is done by the real estate men than by lawyers.

The realtor necessarily embodies in his business the preparation of agreements of sale, deeds, mortgages, etc., and if he is to render proper service to his clients, he must be specially prepared to render that service. Any mistake on his part in the preparation of papers which will result in a cloud upon the title or in difficulty to get the title straightened out or perfected, will cause reflections upon his business ability in general. Therefore, the realtor owes it to himself as well as to his client to train himself in the proper preparation of title papers, so that he can render them proper service.

The subject of proper conveyancing is of such great interest and so vast in proportion, that in the brief space allotted to the writer, the field cannot be covered completely but merely touched upon. It ought to be the subject of some future talk and discussion before the realtors at one of the luncheons.

THE TITLE GUARANTY COMPANY OF PITTSBURGH SUGGESTS A NEW SYSTEM OF COMPILING A SET OF ABSTRACT BOOKS.

The expense of keeping a modern, up-to-date, title plant, has become such a burden to the title business, especially in localities where real estate transfers are numerous, that many of the larger title companies have devised methods for reducing the cost of up-keep of their respective plants.

In the city of Pittsburgh, which includes Allegheny County, with a population of over 1,250,000, the daily "take-off" including judgments, court records, deeds and mortgages for the past year has averaged 400 items.

The cost of the "take-off" and the judgment index has been reduced by the three existing title companies combining, each paying one-third of the expense. One original and two carbons are then distributed daily to each of the three companies. Each company then follows its own system of compiling the daily record.

The Title Guaranty Company, years ago, adopted the Lot and General Name Index System and from the organization of the county in 1788 until 1914, conveyances, mortgages and other items are entered in permanent and expensive indexes under the lot numbers and in cases in which no lot number is mentioned; the entry is made in a general name index. In exceptional cases the entries are made in both the locality and name index.

In 1914 a system was devised by which the annual cost of keeping up our records was very materially reduced without sacrificing the accuracy of the work and in many ways facilitating the work of the title searchers.

The former system of the name index, applied to unnumbered lots, was continued, but all lot entries, which include at least two-thirds of the daily items, we have compiled under the new system. The sheets used in the "take-off" are of uniform size, 5% x 8% inches and perforated for binding with two ordinary brass staples or fasteners, so that the binders can be opened up from time to time and the new matter inserted.

The top of the binder is a tough manilla cardboard, reinforced with a muslin strip on the lefthand edge. The undersheet of binder is the same, except it does not have the muslin strip.

At the top of the upper sheet of the binder is written the name of the subdivision identified further by the book and page of the plat book in which it is recorded.

The next sheet or sheets are the key sheets. These sheets are divided into ten blocks, with the figures 0 to 9 inclusive inserted in the upper lefthand corner, one figure in each block.

As the daily sheets come in they are distributed alphabetically, preliminary to entering, either in the name index or to the various allotments or subdivisions.

The sheets in each subdivision are

numbered consecutively and the sheets to be placed in the binders are given the numbers following the last entry, the lot numbers and the entry numbers are then placed on the key sheet, the last figure of the lot number being entered in the block with the corresponding figure in the upper lefthand corner of the block, together with its number in the binder. The sheets are then placed in their order in the back of the binder.

Your file being now complete up to date and you are called upon, for example, for an examination of Lot 17. You turn to your key sheet and you find the entries in the block thus:

7	17/1 - 27/2 - 37/3 = 5
	107/6 - 27/7 - 17/8 &c.

This indicates that you have instruments in the file affecting Lot 17 on sheets 1, 4, 5 and 8, etc. You turn to these sheets and they will show the complete chain of title to Lot 17, with all mortgages and other instruments affecting the same from the date of the subdivision to date.

0	10/24 29/61 - 39/12 40/62 - 90/84	2	13/9 - 22/11 32/12 - 42/16 52/24	4	14/4 - 24/12 34/13 - 44/14 4/32	6	6/51 - 14/23 26/42	8	
1		3		5		7		9	9/31 19/20 29/61 - 39/18

Sketch showing the principle of the "key sheets"

All lot numbers ending in the figure "0" are located in the "0" block; all ending in the figure 1 in the 1 block, etc.

The first figures in the insert are the lot numbers—the second are the sheet numbers.

Thus 10/24 means 10 is the lot number and 24 the sheet number.

A list of the names of the grantors and grantees with the dates of the instruments is then compiled and these checked with the name index.

This system may be carried still farther to include the arbitrary unnumbered block system, but in Allegheny County, where the rule is to convey by lot number, it was considered not necessary to extend the system to the unnumbered blocks.

By this method we have eliminated all the work of entering each instru-

ment into the "tract book" and in its stead we have a simple filing system with a key to each instrument. So far we have found the system perfectly satisfactory and accurate.

I have written this article for two reasons: one to pass the information to others and the other to invite any criticism which may be suggested or any improvements, which might occur to any one reading this article.

I know of no plant which has been compiled exactly in this way. We have no patent or copyright on it. We have found it does the work just as accurately as the old way, and has saved us a lot of money. Not quite enough to pay our dividends, but with the enlarged business we hope to get in the future, it would come very near doing so.

If anyone reading this article is interested in having a sample of our "take-off" and the method of filing, we shall be glad to furnish the same upon request.

Yours very truly,
THE TITLE GUARANTY CO.
By S. H. McKee, President.

"THE CERTITUDE AND EFFICACY OF TITLE INSURANCE OF REAL PROPERTY."

By Charles F. Whittlesey.

The writer has frequently been asked: What is the significance and value of title insurance to an intending purchaser in comparison with his acceptance of a title safeguarded by the written opinion of a reputable attorney at law?

My answer was and remains:

Because, by title insurance, a buyer can get, without costs, a fuller protection than any individual lawyer can give; in fact, the amplest protection possible, one reducing the chances of the buyer's suffering any uncompensated loss or damage from human fallibilities to a practical zero.

The reasons for such strength and broadness of security are obvious to all who have studied the subject; but multitudes are ignorant of or only im-

HIGHLIGHTS OF THE CONVENTION

(Continued from page 5.)

of the courts are holding to the strict and technical rule, while others are looking to the basic consideration of safety. On examination of titles, the examiners generally or a majority of them, have deemed it best for their clients or for themselves to view a title submitted in a hostile spirit and to determine the question of marketability under the most technical rules. Locally, this seems to have been induced on the theory that the examiner must be absolutely certain that the next examiner cannot question the title when again offered for transfer, and that the first examiner must assume no risk or reputation on a criticism of the title by any subsequent examiner on any account whatever. This attitude has led to an absurd situation where too often the test is of a technical knowledge of the examiner rather than of the merits of the title itself.

It is my opinion that it is the proper function of a title insurance company to make titles current wherever this may be done with safety to all concerned and that the more liquid real estate is rendered as an article of commerce or as a security, the greater the service of the company."—[From Discussion of Mr. Tremper, "Should Extra Premiums be Charged for Extra Rights?"]

"On titles submitted after rejection by an examiner, we generally charge some additional premium, even if the objections of the examiner are deemed wholly without merit. We have assumed the position that the title that has not been rejected is entitled to more favorable consideration than one that has been, and we generally find the applicant glad to pay some additional premium for insurance of a title that has been rejected.

Our experience in the past twelve years in these matters fully supports

perfectly acquainted with the scope of such form of insurance or with the laws governing contractual responsibility, or the innumerable questions of law and of hazards attending conveying and the transmission of land-titles, such as, for instance, descriptions, identities, marriages, heirships, trusts, tax titles bankruptcy, forgery, and, above all others, marketability.

Title situations are constantly changing; statutes and court decrees are constantly altering; and the law's complexities demand the very best title protective agencies for a purchaser.

The old method—still pursued somewhere—of procuring an abstract of title from the public records, of giving it to some lawyer to examine and of pinning the buyer's faith to the opinion rendered by him and of accepting or rejecting the title as he might decide and advise, is a method weaker in protective features than, on casual observation, it seems to be.

The ordinary troubles about consulting general legal practitioners regarding titles are that many of them are unfamiliar with title questions, and that very few of them are title experts; that they take their own unhurried time in laboring over title problems, or that they raise trivial or nonrational objections, thus delaying or thwarting the trade; and that their fees are customarily high.

Furthermore, when even a reputable lawyer of experience has examined an abstract and given his opinion thereon, if it should develop that he has overlooked or ignored a point, and his client suffer consequent loss or damage of title, it is extremely doubtful whether the client can make his lawyer respond in damages. Should the client obtain a judgment, the lawyer will, in all probability, be found to be execution-proof. The buyer is injured and is without redress.

An insurer, by the title policy issued and within its written terms, absolutely and without any qualifications upon his liability otherwise, insures the purchaser against loss or damage by

reason of any defect in the title of his grantor or by reason of liens or incumbrances charging the title at the date of the policy, to the full amount for which the insurer's undertaking is given; the insurer, being accountable for any failure of title by his indemnity contract. And he usually takes upon himself the burden and costs of defending any subsequent attack upon the title, on proper notice.

What makes this amplitude of responsibility and its effectiveness the best procurable, is that title insurance substitutes for a precarious or nugatory or unsubstantial individual liability, the strict and stern liability on a written contract and further advantages.

The insurer, besides owning or commanding a full and complete abstract of title-plant compiled and carried on by skilled operatives, employs additionally a corps of experienced title attorneys, all competent, to "pass upon" the validity of titles. Every title is examined by one specialist and reexamined by another, any differences of opinion being settled by a supervisory board of expert title attorneys. The abstract plant, if owned by the insurer, can be levied upon to make good any loss or damage suffered by the assured, being in itself many times more than sufficient to meet any execution process. All the insurer's assets, monetary or otherwise, are also backing up all his title obligations.

Many states require the deposit, by the title insurer, with the state, of a large-sized permanent indemnity fund further to protect policyholders, generally in the form of officially approved negotiable securities. This fund is likewise subject to execution on any judgment recovered by a policyholder. And many states exercise continuing supervision over title insurers, their doings and output.

The premiums charged by the insurer for the assumption of all risks are seldom, if ever, equal to the fees charged for an opinion on the same

our position that this class of titles may be reduced to an actuarial basis and a reserve created that will protect both the company and the insured. I do not believe that our losses on these titles that have been accepted as extra hazardous and on an extra premium will be found to have been the cause of as large a proportion of losses as titles that have been accepted in the usual course of business and for the ordinary premium. I am sure that the forgery hazard alone that is always present in greater or less degree is of far more concern than is the safety of these titles after an appropriate examination into the facts supporting them.

Experience will also prove that many a friend has been made among the brokers, who will recall that their commissions would have been lost to them had it not been for the service rendered by the title company.

Don't be influenced in passing the title by the fact you can get an extra fee for it. Just as soon as you do that you arouse the hostility of the gentleman who has written to our President. You are going to put yourself in the position of being accused of refusing to do business on the definite schedule upon which you advertise you will do it, and you are going to be accused of raising objection to the title for the purpose of getting larger compensation. Just as sure as you do it you will be open to that criticism. . . . One of our companies advertised, "Bring in your titles and we will insure them." They were importuned for two months to pass all sorts of titles which were known to be bad all along the line. After a month or two they stopped that advertisement.

The attitude of the gentleman who wrote that paper is shown by his acknowledgment they had no larger losses in those titles which they passed for extra risks than for the titles passed for ordinary fees. Therefore they were not justified in charging extra risks."—[From Discussion on "Should Extra Premiums be Charged for Extra Risks?"]

title by a competent lawyer in general practice.

These characteristics and facilities assure promptness and dispatch, while they certainly endow title insurance with desirable protective potency far beyond any afforded by or accruing from the unsupported opinion or judgment of any lawyer, however, learned, skillful and painstaking in title matters he might be.

(Note: Mr. Whittlesey is known as the dean of Title Examiners of the Washington Title Insurance Company of Seattle, an expert in title examinations, having specialized therein in the State of Washington for more than thirty-nine years, last past.)

WANT ADS.

(Information about any of the following may be had by writing to the Executive Secretary. In writing, refer to division and number in each instance.)

POSITION WANTED—MALE.

EXAMINER—Experienced in work of title insurance company, 15 years' as such in Indiana and Illinois. Excellent qualifications and recommendations. No preference expressed as to locality. (1)

ABSTRACTER, 12 years' experience as such; also examiner and work with farm loan company. Has very good qualifications and recommendations. (2)

ABSTRACTER, experience in Texas. 7 years' in business and seems to have exceptional qualifications. Open for immediate engagement and expressed no preference to location. (3)

ABSTRACTER, married, 14 years' experience, 11 years in business for self, is selling plant and desires position in Montana, South Dakota or Minnesota. (4)

ATTORNEY-ABSTRACTER, of much experience, lately as manager of plant, desires position as manager of abstract office. (5)

ATTORNEY-ABSTRACTER, 20 years' experience, desires to locate either in Detroit (or nearby) or California. (6)

POSITION WANTED—FEMALE.

FOUR YEARS' experience in abstract office, able to do work in office and court house. Would like to secure place in title insurance office. (1)

EIGHT YEARS' experience, now in Iowa. Thoroughly acquainted with all details of abstract work and competent to take charge of office. (2)

STENOGRAPHER, 3 years in county clerk's office; year in registrar's. (3)

SEVERAL YEARS' experience in Idaho and Wyoming, desires to locate in Wyoming. Thoroughly acquainted with all details of abstract business. (4)

STENOGRAPHER, several years' experience in attorneys' and county recorder's offices. (5)