

TITLE NEWS

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The American Title Association

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No. 6

Final Details of Convention and Program Decided

A Four Day Session, With Two Half Days and One Evening of Entertainment—Banquet in Unique Setting—Hosts Plan Extraordinary Entertainment

Final plans and details of the Convention have been arranged. The many details of the Convention itself have been settled and the program decided upon. It will be printed and shown in the August "Title News." Our hosts have outlined the entertainment to be provided and all is ready to show us a good time. Anyone who misses this convention will miss the time of his life, in both pleasure and profit.

The first day, Tuesday the 8th, will be devoted entirely to the program and work of the meeting.

The morning of the second, Wednesday the 9th, will likewise be spent in the business of the occasion, and at this time the Abstracters' Section will come up for consideration.

The entire afternoon of the second day, Wednesday, will be given to pleasure; a ride and sight-seeing trip through Denver's parks and immediate mountain country will be given.

The third day, Thursday the 10th, will be similarly divided with convention session in the morning and a trip through the mountains proper in the evening, stopping at "Troutdale-in-the-Pines," a famous mountain tavern, where the Annual Convention banquet will be held. This will be out of the ordinary this year on account of its setting and the menu. It will be one of the mountain trout dinners for which this hotel is famous.

This Convention is going to be one of interest. The program has been planned on the most practical and definite lines. It will move along with interest and decision. It will be somewhat strenuous but all the more profitable, and so varied and mixed with relaxation and entertainment that every second will be enjoyable.

Headquarters Decided Upon.

The famous Brown Palace Hotel, Denver's popular hotel, has been decided upon as headquarters, and the management has offered every facility for convenience of the individuals at-

tending and the work of the Convention proceedings.

Immediately across the street is the Shirley-Savoy, and the Metropole, two other first-class hotels. The facilities of these three places, all in an immediate vicinity, insure everyone securing their choice of accommodations.

Hosts Have Been Working Hard.

Our hosts have spent lots of time and energy in making all necessary arrangements. Golding Fairfield, M. E. Houston and Joshua G. Houston, of the Title Guaranty Co., with the assistance and cooperation of P. W. Allen of Greeley, and the entire membership of the Colorado Title Association, have been seeing that everything would be done to make the meeting a big success and to be enjoyed by all.

What Will the Attendance Be?

There is always much speculation as to the probable attendance. This year should be a record breaker. The crowd at New Orleans established a new figure and there should be many more at Denver. It is in the territory where there are the most abstracters and title companies. For convenience of access by rail or auto no better place could have been decided upon. It provides an economical trip both in time and expense.

The attendance at any convention is more or less influenced by the things of interest, the scenery and fascination of the surroundings of the convention city. No place in America surpasses Denver in any or all of these points.

Everyone in the title business should be at this convention. If half of those in the abstract and title business in any of its branches could be gathered together at one of these meetings, the condition of the business, in all of its phases, would be changed over-night. Problems would be worked out, everyone would have a better understanding of things, and the business would go forward on a new basis.

One absolutely owes it to his busi-

ness and his own personal benefit and welfare to attend the conventions of his trade, business or profession. These conventions are the post-graduate schools, the academies, the clearing house and the clinic of a business.

Many Invitations From Denver and Colorado.

Many most cordial invitations to meet in Denver were sent to President Condit. Among them were those from Clarence J. Morley, Governor of the State of Colorado; B. F. Stapleton, Mayor of the City of Denver; L. Ward Bannister, President of the Denver Chamber of Commerce; George P. Gallup, President of the Denver Real Estate Exchange; The Denver Tourist & Publicity Bureau; and The Colorado Title Association.

WILL YOU BE THERE?

LOUISIANA REVIVES STATE TITLE ASSOCIATION.

Several of the abstracters of the state of Louisiana met in Alexandria on May 28, and reorganized and revived the State Title Association.

A committee on Constitution and By-Laws and other necessary committees were appointed and began work immediately to perfect the organization. Another meeting will be held in a short time and a real convention and interesting program had.

There are many abstracters and title-men in the state and a strong association should result from this move.

The following officers were elected: R. B. Hill, Benton, La., President; Frank Suddoth, Crowley, La., Vice President; R. A. Querbes, Shreveport, La., Secretary; N. K. Vance, Alexandria, La., Treasurer. Executive Committee: Wilber H. Draemer, Franklin, La., C. J. Bolin, Mansfield, La., J. W. Kilborne, Monroe, La., J. E. Littel, Opelousas, La., J. E. Summerlin, Rayville, La., A. M. Mayo, Lake Charles, La., W. J. Murphy, Arcadia, La.

YELLOWSTONE NATIONAL PARK.

By Emerson Hough, Author of "The Covered Wagon," etc.

Our great National Parks are sections of the old American wilderness preserved practically unchanged. They are as valuable, acre for acre, as the richest farm lands. They feed the spirit, the soul, the character of America.

Who can measure the value, even today, of a great national reserve such as the Yellowstone Park? In twenty years we shall have no wild America. The old days are gone forever. Their memories are ours personally. We ought personally to understand, to know, to prize and cherish them.

Yellowstone, of all the National Parks, is the wildest and most universal in its appeal. There is more to see there—more different sorts of things, more natural wonders, more strange and curious things, more scope, more variety—a longer list of astonishing sights—than any half dozen of the other parks combined could offer. Daily new, always strange, ever full of change, it is Nature's wonder park. It is the most human and the most popular of all the parks.

But Yellowstone is more, and very much more, than that, especially in its new and vastly enlarged form today. As it is now constituted, it is the noblest sweep of unspoiled and yet fully accessible mountain country to be found within or without our National Park limits. Here, indeed, you may see the Rockies and as you look there will

arise in your soul the phrase, "As it was in the Beginning!" Happily also follows the remainder of the choral chant. "Is now, and ever shall be!" What price can you put on that?

Yellowstone is at once the easiest, the most feasible, the most human of all the parks, and also the wildest and most unchanged.

No other park and no other mountain region within our borders holds such numbers, or such numbers of species, of native American big game.

The bears of Yellowstone have made it famous, as has its gorgeous Canyon. Its vast elk herds—the last hope of that species in America—have no like anywhere in our country now.

The bighorn sheep, rarest and wildest of our big game animals, still lives its old life there. The wise and busy beaver builds its dams as it always did. The antelope still may be seen, shadowy, fleet. The two species of American deer still thrive. Lastly, there still are to be seen some hundreds of the noblest of all our wild animals, the bison; a herd, larger now than it was when, in the winter of 1894, the writer of these lines explored Yellowstone Park on ski and made public the danger then existing of the extinction of the wild bison at the hands of ruthless winter hunters.

Who can measure the value of these native treasures. Where else can you see them? What other country, what other printed page, can teach you so much as a week's reading of Nature's page here?

And you can travel and live in perfect comfort! That is almost the most

astonishing thing about Yellowstone. You can photograph a wild bear and eat a course dinner within the same hour. You can see a herd of buffalo from your seat in a comfortable touring car. You can see the Canyon and geysers and the Grand Tetons and a dozen bold mountain lakes and streams and yet sleep in as good a bed as you left at home. Literally, the world has nothing like this. Other parks have one attraction, several; but none has all these. And no discomfort or danger or weariness will mar your day's delights.

I know the Yellowstone—why should I not, who have seen its last corners, summer and winter. I have fought for its elk, its buffalo, its trout, its wider-flung boundaries. I know it and love it all. So will you love it when you know it. And you ought to know it. That is part of your education as an American as well as one of your American privileges in pleasuring.

Thank God, you Americans, that Yellowstone is now and ever shall be—your own! Thank God that there you still can see a part of the old West—your own West—as it was in the Beginning!

(Emerson Hough's name is forever linked with the West in the minds of all who have read his epic novels of frontier life. He was one of the men who really knew the Yellowstone Park Country. Another such man was "Buffalo Bill" Cody, and Yellowstone Park tourists who enter or leave the Park at the Cody Gateway may visit his former home and see the new statue erected to his memory. On the famous "Cody Road," 90 miles of the most thrilling scenery in America, sightseers learn to understand the feeling which men like Emerson Hough and "Buffalo Bill" have had for this vast national Park of the Rocky Mountains.)

Yellowstone Park is one of the many interesting places those attending the Convention of The American Title Association in Denver can visit as a side trip.

TITLE INSURANCE SECTION MAKING SURVEY OF LOSSES.

The Title Insurance Section has been active this year and President Donzel Stoney has done a great deal of constructive work. One of the things of interest and that will prove of a great value is the information being gathered relative to losses sustained by companies under title insurance policies.

Each member of the Association writing title insurance has been asked to send information and statistics relative to number of losses, amount and cause during the past year.

A response to this will establish some very valuable information. Title companies have losses, and it would be well to get such information for a length of time from all the companies, and a study of them made.

Such a thing would be beneficial and very interesting.



(Courtesy Northern Pacific Ry.)

Old Faithful Geyser

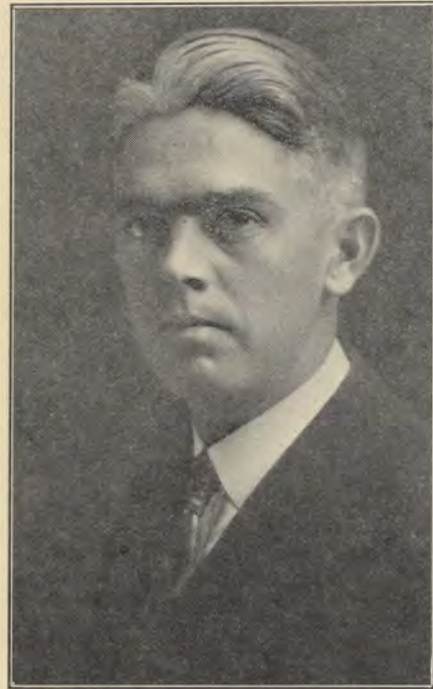
Membership Campaign of Year Certain to Bring Good Results

Chairman Roy S. Johnson Has Worked Hard and Had Cooperation from Fair Number of State Associations—To Close July 25th When Cup Will be Awarded

The Membership Campaign conducted this year bids fair to produce very satisfactory results and bring a goodly number of additional members to the several state associations whose officials cooperated in the movement and took advantage of Mr. Johnson's interest and willingness to help them.

It was conducted on a more strenu-

ous and direct method and plan than heretofore tried. Every state association was asked to send Mr. Johnson a list of prospective members or those who had allowed their dues to lapse and membership thus expire.



ROY S. JOHNSON,

Chairman, Committee on Membership and Extension, who has been tireless in his efforts for two consecutive years to increase the membership of the State Associations. Mr. Johnson is Secretary of the Albright Title & Investment Co., Newkirk, Okla., and one of the representative abstractors of the country. He has been an active worker for several years in the Oklahoma and American Title Associations. His work as Secretary and President of the Oklahoma Association had much to do with that organization becoming one of the most efficient of state organizations and raising the standards and conditions of the abstract business in Oklahoma to an admirable degree.

Several states entered into the campaign enthusiastically and are bound to profit thereby. The Chairman, Roy S. Johnson, who has generously served two consecutive years as head of the Membership Extension Committee, certainly worked hard and deserves a

great deal of regard for the work he has done.

A letter was sent to all these prospects by Mr. Johnson. This urged them to join their state title association, and also stated a copy of the New Orleans Proceedings, a Directory and specimen copy of the monthly publication, "Title News," would be sent. There were approximately 900 prospective members, and each one was sent the things above mentioned, together with a letter from the American Title Association urging them to become affiliated with the title organizations, and enclosing an addressed envelope to the state secretary, so that they could make application for membership.

The results that will be obtained from this will be awaited with interest. Certainly every one of these prospects will have had an opportunity to learn of the organization of his business and know of the benefits, and especially those to be obtained from affiliation with the national organization.

The state association making the biggest percentage of gain in membership will be awarded the Fred P. Condit Cup, the trophy given in recognition of best gain in membership.

COMMITTEE ON LEGISLATION HAS GATHERED MUCH INFORMATION.

Legislative Year In Most States and a Vast Amount of Work Has Been Done By Committee.

The Committee on Legislation has had a great deal of work to do this year and it has been done. The Chairmen of the various districts as forming the committee have gathered copies of the laws introduced or passed affecting title companies, or title laws.

These have been sent to Henry R. Chittick, Solicitor of the Lawyers Title & Trust Co., New York, who is the General Chairman of the Legislative Committee. Mr. Chittick will prepare his report of the Convention from them and it will be a big job.

Most states had their biennial meeting of the legislature this year and there were many laws passed. But few measures were passed adverse to the title business—in fact, none of any consequence. Rather, this year for the first time the abstractors and title companies took matters in hand and initiated a bit of constructive and beneficial legislation in many states.

A digest and study of the legislation from year to year would be very valuable. The work of the Committee on Legislation is one of the important things done by the Association and Mr. Chittick and his co-committeemen do a fine thing in gathering the information and reporting on it.

NEW YORK STATE TITLE ASSOCIATION HAS INTERESTING CONVENTION.

The 1925 meeting of this association was held at Lake George on June 26 and 27, and was a most successful meeting.

Henry J. Davenport of the Home Title Insurance Co. of Brooklyn was elected President, taking up the work as President of this Association after a most successful year under Arthur E. Bishop of Schenectady.

Reginald P. Ray of White Plains was elected Vice President of the Southern Section, E. Day Clark of Binghamton, Vice President of the Central Section and DeLancey Bentley of Rochester, Vice President of the Western Section.

Fred P. Condit of New York City was re-elected Treasurer and S. H. Evans, affable and energetic Secretary, was also continued in his work.

Before the convention adjourned the resolutions committee reported a number of resolutions, the more important of which were:

That it is desirable in all ways to facilitate the ready transfer of real property title and to simplify their transfer through testamentary devices and to overcome the many technical objections arising from testamentary disposition and trust deeds and that the association to this end approves the principles of Senate Int. 992 of the New York State Legislature of 1925.

That a committee of the New York Title Association be appointed to cooperate with the County Clerks Association for the purpose of devising ways and means and giving the benefit of their advice and guidance to the end that the general uniform method of perpetuation of records and maps be inaugurated.

That the association makes note of the honor which has come to it as well as one of its own members in the election of Mr. Fred P. Condit to the office of president of the American Title Association.

That the association sincerely thanks the State Tax Commission, and particularly Mr. John J. Merrill, for assistance in connection with various questions in the administration of the Franchise Tax Law.

PLANTS FOR SALE.

GOOD BUSINESS in Western Kansas County. Only set of books. (1)

EXCEPTIONALLY FINE plant in one of best towns in New Mexico; also has insurance department making fine earnings each year. For sale at a sacrifice. (2)

FINE PLANT in Montana city. One of best businesses in state. For sale on terms. (3)

COMPLETE PLANT in live Oklahoma town. \$25,000 and terms will be given. (4)

ONLY PLANT in 6-year-old county in central Idaho. Opportunity to also deal in real estate, insurance, etc. \$5,000 and will discount for cash. (5)

EXCEPTIONAL OPPORTUNITY in fine New Mexico city. Good business not only in abstracting but also insurance and loans. (6)

It is not the spurt at the start, but the continued, unrelenting, unhesitating advance that wins the day.

Has the Torrens System Proved Itself?

Some Examples of It in Practice

By *W. H. Pryor, of the Pryor Abstract Co., Duluth, Minn.*

It is not my intention to make any arguments as to the legality or constitutionality of the Torrens Law, but rather to show how it works out in practice and just what can be expected of it.

Theoretically, and on paper, it is a beautiful thing to consider. The main thing the matter with it is that it does not work out as claimed or expected. The human element has been omitted and the human probability to err has been overlooked. Theoretically there are no flaws in the system and it is free from loopholes, but in actual use loopholes are found and flaws show up in almost every deal. Some of these can be passed over, but a careful attorney cannot overlook them all. Proponents of the law cite as examples long unregistered titles, and then by way of comparison take a simple Registered Title and claim the Torrens system is more expeditious and freer from complications. Take similar titles, one registered and the other unregistered full of complications and the comparison will not be as favorable to the Torrens system.

For example, sales by administrators, executors and guardians are made daily. A Duluth woman, the executrix of her husband's estate, and his sole heir at law made a deal through a Duluth realtor to sell one of her husband's houses. The estate was being probated and the terms of the sale had been agreed to by both parties. The title was registered and no question was raised as to its validity. When she went to her attorneys to have the deed drawn and executed, she was informed by them that they would not allow the deal to go through as planned. The deal provided for a cash payment, and she individually was to take back a purchase money mortgage for the unpaid balance of the purchase price. The reason why she was not to take the mortgage as executrix of her husband's estate is because the law in Minnesota does not contemplate a sale by executors or representatives of the estates of decedents for anything than cash, and for that reason, as she was her husband's sole heir at law, it was agreed by the purchaser that she should convey in her individual capacity and take back the mortgage that way. The decree of the probate court would be obtained in a few weeks, when she would be the owner of record, and the purchaser was willing to take chances that the decree would be forthcoming vesting her with the record title. The objection by her attorneys rose from the fact that it would be impossible for her to file her deed until she had obtained decreed from the Probate Court. After she obtained this decree, it would then be necessary for her to have it passed on by the

District Court, who would order her husband's certificate of title cancelled, and a new one issued to her. The purchaser was willing to turn over his money and the widow was anxious to get the purchase price, but the objection came because of the fact that the papers could not be filed until after the decree was obtained. The purchaser proposed to go into immediate possession and to make extensive alterations at considerable cost. The attorney's objections came because of these proposed improvements, because if the purchaser failed to pay for them, Mechanic's lien claims might rise which would be filed before her mortgage,



WILL H. PRYOR,

Author of the article "Has the Torrens Law Proven Itself?" Mr. Pryor is Secretary of The Pryor Abstract Co., Duluth, Minn.; one of the leading abstractors of the country, a real title-man. He has been active in the Minnesota and American Title Associations, and is a Past President of the American Title Association.

and would have priority over her mortgage. Lien statements can be filed, even if the debtor is not a party to the Registered Title, and in this way they differ from mortgages. If the purchase money mortgage could have been noted on the memorial as an encumbrance everything would have been all right, and the realtor would not have lost his commission. You can imagine what he thinks of the Torrens Law, and I feel safe that you would feel the same way under the same circumstances.

Imagine the feelings of a realtor who makes a sale of registered prop-

erty, and the owner produces his certificate showing title in him, free from all encumbrances, yet when the purchaser presents his deed for record, he is informed that it cannot be accepted because an old tax title has been discovered, which was not cleaned up at the time of registration. It was necessary to go into court to have the cloud on the title removed, and the realtor had to stand the expense at a cost of more than half his commission. Do you suppose he favors the law? What would you think of it under the same circumstances?

Supposing you want to place a second mortgage on a registered title. For reasons to be explained later, the first mortgagee has the Owner's Certificate of Title. Supposing he refuses to part with it so that the second mortgage can be noted on the memorial. If he refuses, the mortgage cannot be accepted for filing. It might be possible to bring action to compel him to produce the certificate, but this takes time and money. If he is a non-resident and outside the jurisdiction of the court, then it is not possible to get the certificate, and the mortgagor will not be able to raise money on a second mortgage. The same thing applies to contracts for deeds, and in some instances mortgagees have refused to allow actual sales to be noted. If you were a mortgage broker and negotiating a second mortgage or contract for sale, would you particularly favor the Torrens Law under these circumstances?

The reason why mortgagees insist on the statutory period of redemption has expired, the old owner's certificate must be surrendered for cancellation, or action must be brought to cancel it. The expense involved in this action causes a wise mortgagee to insist on holding the owner's certificate. It is cheaper to surrender that, than to bring action to have it cancelled. If the owner has the certificate in his possession and refuses to surrender it, the purchaser at the sale must then bring action to have the certificate cancelled. Foreclosures of mortgages on registered property are considerably more expensive than on unregistered property, and there is often a considerable delay in obtaining the title after the period of redemption has expired.

A prominent realtor, representing one of the largest life insurance companies as its loan agent, recently told me that he gets mad every time an owner presents a Torrens Certificate, and that he hoped the law would either be repealed or that some method be devised by which property could be withdrawn after it is registered.

A singular fact in connection with Torrens titles is that the deed of the grantor does not pass the title. Title passes when the Registrar issues a new certificate, and is the act of the Registrar rather than that of the grantor. The deed is merely the warrant on

which the Registrar acts. This brings a third party into every deal. Supposing the Registrar makes a mistake. He is human just like the rest of us. Suppose he misinterprets an instrument. The real parties to the transaction suffer. But, I hear you say, that is where the assurance fund comes in. I grant that. Supposing you are more interested in obtaining title to a particular piece of property and not in obtaining a right to sue the county, or to collect from the fund. Are you safe in relying on the interpretations of a man not versed in the law? It is true that the examiner is an attorney and is supposed to act as legal adviser to the Registrar, but he does this without pay and is not particularly interested in the Registrar's troubles. The result is that the Registrar relies on his own judgment and does not bother the examiner. Is a purchaser adequately protected by the Assurance fund? I recall an instance where a deed was given subject to a \$15,000 mortgage, yet the certificate shows it to be subject only to a \$500 mortgage. In this particular instance the purchaser was an honest man and brought back the certificate for correction, but an unscrupulous person could have caused the mortgagee a great deal of trouble and probable loss.

Here is an instance taken from the Duluth Herald of recent date.

"District Judges Hear Torrens Act Argued; En Banc.

"District Judges Bert Fesler, C. R. Magney, H. J. Grannis and E. J. Kenny sat en banc this morning hearing arguments relative to a question of notations being placed on owner's certificate of title under the provisions of the Torrens Act.

"Frank Everhard, examiner of titles, argued the points in favor of a notation which is placed on every certificate of title to the effect that the title is subject to Federal and State inheritance taxes.

"A Mac Washburn, in opposition, argued that the title was subject to the tax regardless of whether a notation was placed on the instrument or not.

"The four judges took the matter under advisement."

Did you ever hear of an ordinary real estate litigation, where it was necessary to call in all the judges in the county to hear the case? Imagine the expense and delays arising where all the judges listen to cases of this sort. All other cases must stop, and the courts would become more involved with details than at present.

In a recent conversation with the Examiner of the titles, I told him that I thought the Minnesota law should be amended so that the owner of registered property could have the option of withdrawing his property from the effects of the law, if he so desired. This is now done in several states. He said he was absolutely opposed to this

plan, and I asked his reasons. He said that if this provision became the law in Minnesota, nearly all the registered titles would be withdrawn. Sentiment is growing against the law daily, and once the withdrawal feature becomes a reality, titles will be withdrawn faster than they are registered.

A Torrens title is supposed to be absolute, subject to five exceptions as set out in the certificate. These exceptions are as follows:—

1. Liens, claims or rights arising under the laws or the constitution of the United States, which the statutes of this state cannot require to appear of record.

2. Any tax or special assessment for which a sale of the land has not been had at the date of the certificate of title.

3. Any lease for a period not exceeding three years, when there is actual occupation of the premises under the lease.

4. All public highways embraced in the descriptions of the lands included in the certificate shall be deemed to be excluded.

5. Such right of appeal or right to appear and contest the application as is allowed by law.

A careful study of these exceptions quickly convinces a person that the certificate in the possession of the owner cannot be relied on to ascertain all the facts. These must be obtained from other places than the Registrar's office, and the fifth exception actually means that no purchaser of registered property is safe until he has carefully examined all the proceedings in the entire chain of title, both as to those instruments filed after the decree of registration, and those recorded before the decree was obtained.

I do not want any of you to think that I am against the Torrens Law because it injures my business. Such is not the case. To meet the five exceptions above noted, the abstractors of Minnesota are now issuing supplemental certificates covering the exceptions. In addition, we are called on constantly to furnish abstracts on Torrens Titles, and the number of demands for these abstracts is constantly increasing. Mr. Everhard claims that inside of ten years, nobody will think of purchasing a Torrens Title without an accompanying abstract. Abstracts of Torrens Titles are more expensive than those on unregistered titles, as we really have to make three abstracts instead of one. The first of these is on that part of the title as shown by the books of the Register of Deeds, up to and including the application to Registrar; the second is of the actual proceedings in the registration of the title, and the third is of those instruments filed with the Registrar subsequent to the decree of Registration. Do you know that just because of this condition, that the Federal Land Bank of St. Paul will not loan on a Torrens Title without an accompanying abstract, and that the Minnesota Build-

ing & Loan Association as well as others have taken the same position?

The Bar Association of Duluth has fixed a schedule of fees, and the minimum fee for the examination of an abstract of title is \$15.00 where the property is of small value and the title free from complications. As the title lengthens, or the value of the property increases, the fees for examination also increase. When called on to make a complete examination of a Registered Title, the same schedule applies with an additional charge of \$10.00, so that the minimum charge for a complete examination of a Torrens Title is \$25.00 as compared with \$15 for an unregistered title.

It is often said that Torrens Titles are cheaper. This is not so. I have shown how the expense of Torrens Titles is increasing because of the increasing demand for abstracts, and I will now show you the schedule of fees for filing of papers. It costs 75c to record a short form warranty deed with the Register of Deeds, but the Registrar charges \$3.00 for the same instrument. Speaking as an abstractor, I know that it is not the custom to extend abstracts each time a deed is filed for record. The average is about once for two deeds, and the total cost of recording two or three deeds, plus the cost of extension of an abstract is generally less than the cost of filing the same number of deeds with the Registrar of Titles.

You will note that in every instance, I have referred to papers as being filed with the Registrar instead of recorded. This is the exact fact. No instruments presented to the Registrar are recorded. They are merely numbered consecutively, indexed and filed. These files are accessible to the public, and it is an easy matter to mislay some of these instruments, or they may be lost or stolen. Supposing your title to a valuable piece of property is registered. Are you going to have any great sense of security when you know that your muniments of title have not been recorded, and that they are not in your safe deposit box, but are filed away loose in a pigeon hole, along with hundreds of other similar papers? There is nothing to prove their existence excepting the certificate, or the notation on the memorial. In cases of long and complicated instruments, such as party wall agreements, deeds of trust, etc., it is the custom for the Registrar to place on the memorial the names of the parties, the dates, and the kind of instrument, followed with the instructions to see the original instrument for full particulars. Supposing that this instrument is lost, mislaid or stolen. How are the contents to be proved? If a recording system is added to the expense, it will more than double the cost and will mean greater expense to the realtor and his clients.

I do not intend to discuss legal questions, but in passing I cannot but refer to the fact that in every instance

where an appeal has been taken to the Supreme Court of Minnesota, the title has either been set aside or amended, and often long after the statutory period has expired. Most of these attacks have been made on the grounds of fraud, either actual or constructive, but recently a certificate was set aside on the grounds of the existence of an implied trust, which was not in writing, and which existed only by virtue of an oral agreement between the parties to the transaction.

I will not attempt to say that the law is not used extensively in Minnesota, but the impression has gone forth that the system is making great headway, which is not the fact. At the present time, less than 5% of the titles in St. Louis County are registered, and the great portion of the new applications are in endeavors to make tax titles good. I will admit that the law furnishes a convenient method to clean up a tax title, and that I have on several occasions made use of the law for that very purpose, as after I registered the title, it was possible for me to present a possible purchaser with a nice sheet of white paper, showing me to be the owner in fee simple, and unless the purchaser is alive to the situation, he has no way of knowing that the basis of the title is only a tax title.

It is often claimed that fraud is prevented. This is not so. Every time a manufacturer of steel invents some process for making it better, bank-robbers are stopped for a while, and then science comes to their rescue by furnishing a more powerful explosive, or the acetylene torch and the efforts of the manufacturer are set at naught. The same thing applies to Torrens Titles. It may have stopped some of the old time frauds that were mossy with age, but the wits of men have devised new methods and it has been found that a Torrens Title furnishes some very convenient methods of putting over shady and fraudulent transactions. Fraud can never be stopped until the hearts of men change.

Some years ago, a mining promoter ordered an abstract from us, and the

abstract showed that the U. S. Steel corporation at one time took an option for a mining lease, and that it was extended and then abandoned. This man asked us to omit this from the abstract, as he frankly admitted that he could not sell stock in his promotion if the purchasers of the stock were to know that the Steel Corporation had explored the property and abandoned it. We refused to comply with his request, and his attorney advised him to have the title registered. When this was done the former option was not disclosed on the face of the Certificate, and on the strength of his certificate, coupled with the fact that the property law between two producing mines, this man was able to sell over \$300,000 of stock, but he never got a pound of iron from the property.

HOLDING OF CONVENTION IN DENVER "TAPS" NEW TERRITORY.

Affords Opportunity to a Great Number of Attending National Convention "Close to Home."

The selection of Denver as a meeting place gives a great number a chance to attend this meeting by providing a short trip and includes in its radius a great territory where there are many members.

This is the first meeting in the West since the San Francisco convention in 1915. They have been held in the north, the south and the middle east and west, but this is the first in 10 years to be held west of Kansas City, Omaha and Des Moines.

The conventions of the past have never been attended by those from Idaho, Montana, Wyoming, Colorado, the Dakotas and others of the Rocky Mountain and Western states.

These states have a large number of members, who for the most part are abstracters, for it is here in this newer Western country where the abstracter is in his "own country" where

the abstract business started with the country on an efficient and skillful basis and where the abstracter and the abstract is a part of the business life of the community.

Just outside to the east are the states of Kansas, Oklahoma, Arkansas, Texas, Missouri, Nebraska and Iowa, which states have the largest number of abstracters probably of all of the others of the country put together. All of these states are really adjacent and close to Denver, with a short and direct line of communication.

Then it is just a little further away, where the other states are that have many in the business, Illinois, Indiana, Wisconsin and Minnesota, with Ohio as the one farthest away where there are a "flock" of abstracters.

But the railroad fare from any of them is not much—less to Denver in the summer than any other place.

So many should attend from all of the states, but particularly from the states in the Western and Rocky Mountain regions.

This convention should bring many for their first time—from the Dakotas, from Wyoming, Montana, Idaho, Colorado, New Mexico and others.

JUDGE DOREMUS PLACED IN NOMINATION FOR GOVERNOR OF NEW JERSEY.

Judge Cornelius Doremus, of Ridgewood, N. J., President of the New Jersey Title Association, was one of the nominees for Governor of that state.

He has been active in politics for years, standing for reform and advocating good government. The selection of Judge Doremus as a candidate is a recognition of his character and ability.

A gentleman, business man, banker, lawyer and strenuous worker, not only in his business but in things for the development and progress of the better things, New Jersey would do well to have him their Governor.

THE NINETEENTH ANNUAL CONVENTION

of the

American Title Association

will be held in

DENVER, COLORADO

Dates

September 8-9-10 and 11

Headquarters

Brown Palace Hotel

Make Hotel Reservations NOW!

NEWS OF THE TITLE WOMEN

Their Column

Edited by Mrs. M. B. Brewer, Oklahoma City, Okla.
809 West 18th St.

Perhaps no recent member of the American Title Association has made more acquaintances or is better known than Mildred A. Vogel of El Paso, Texas. When she finished school she chose as her profession the abstract and title work and after closely applying herself for many years and coming to the office early and staying late and studying hard she has fought her way up the ladder of success and made for herself a place in the front ranks of the profession.

Since 1920 Mrs. Vogel has been regular in her attendance at the convention and has brought with her many new ideas and has helped thereby to solve puzzling questions and many intricate problems incident to the abstract and title business. She is now Manager of the El Paso office of the Stewart Title Guaranty Company.

My first acquaintance with her began in September, 1920, when as a member of the reception committee I met the train at Kansas City and welcomed Mrs. Vogel. It was gratifying indeed to note the interest that she took in this her first convention.

She is a firm believer that a great field for women is offered in the title and abstract business. It is a field where you have to give the best that is in you and it takes long and tedious years to make a success. Perhaps womankind is more diligent in attending to small details and thereupon depends the secret of success in this business.

Mrs. Vogel in writing to me says: "From my own personal experience I find that attending the state and national convention is more helpful than any other one thing. I would not miss a National Convention for anything. Every meeting to me is greater and better than the one previous and I look forward from year to year to see and to greet the dear friends that I have made at previous Conventions. It is worth a great deal to me to get a smiling welcome and a warm hand clasp. That alone waves away the whole year of grief that has accumulated in the title game. It seems to me that all who attend the meetings have in mind nothing but the betterment of the organization."

Modesty in letter writing seems to be the rule among the women of the Association. I have sent out scores of letters asking ladies who had attended our conventions to furnish me with something interesting that might be used in the columns of the Title News, but the rule is that the ladies reply stating that they don't know of anything that would be very interesting and they fail to give me an article

that I could use.

I now request all ladies who may read this column to do something to help me out in order to keep the column alive after it has been so generously donated by the editor for our exclusive use.

Just a little suggestion that I am throwing out now relative to our entertainment at Denver. It occurs to me that if the women would get together and organize a little group and start a club of our very own that we might be able to contribute to each other's pleasure more than heretofore. We



MRS. M. B. BREWER,
Editor of the column, "News of the
Titlewomen."

"mere wives" might associate ourselves together in a little club to be known as the "ET UX CLUB."

I have always been just a little bit resentful of this Latin phrase ET UX. It does not seem to mean anything in its ordinary use, hence I believe that if we could take something that did not mean very much and reverse it and make it worth a whole lot that we would be making "two sprigs of grass grow where only one grew before."

We could have our own officers and the membership exclusively limited to those ladies in attendance at the convention and we might have a little bridge party or shopping expedition where we could go together. In unity there is strength. Unity of this kind would mean, I believe, a whole lot to us in a social way at the conventions

and I would like very much to hear from the ladies who read this column giving me some definite ideas as to the permanent organization of the ET UX CLUB at Denver.

I do not believe we should exclude our sisters who are "less fortunate" (or unfortunate) who have so far either by mistake or design failed to make the venture on the matrimonial sea and if the name is a misnomer we can change it at Denver. Anyway, it is only suggested.

I can't keep from thinking about the wonderful good times that we had at New Orleans. I am sure that all ladies who were there will agree with me that the committee at New Orleans certainly made it pleasant and comfortable for us.

Mrs. Bouslog, in a most fascinating manner, had something interesting for us every minute of every day. I know that Denver is another city of wonderful hospitality and that the ladies who attend the convention this year will have a delightful time.

I urge especially the attendance of any lady in the profession or who is kin to it by marriage, to come to the Denver Convention. The committee on entertainment assures me that they are going to do all in their power to make our meeting just as well remembered as the last one at New Orleans.

The Kansas Title Association

Cordially and enthusiastically
invites all those enroute to
Denver to stop off in

Garden City, Kansas
Saturday, September 5th

and attend the Convention of
the Kansas Association.

You will be welcome—your
presence will be appreciated.

Those who do this can then
proceed to Colorado Springs
and spend Sunday and Mon-
day, the 6th and 7th, visiting
the Pikes Peak region, with
a hospitable crowd, then on
to Denver to the big National
Convention.

The Sustaining Fund Membership Roll of The American Title Association for 1925

The Constitution and By Laws of the Association provide that in order to obtain the necessary funds to maintain and operate the Association, and carry out the work effectively for which the Association was organized, and which is not possible from the source of membership dues alone, that a voluntary Sustaining Fund be established and that members supporting said Fund be designated as Sustaining Fund Members and that they be given full credit herefor, in recognition of the increased measure of service thus rendered. The following is the list of those who generously and considerately pledged to this fund for 1925.

ARKANSAS

Geo. F. Buzbee	Benton
Desha Bank & Trust Co.	Arkansas City
J. L. Robertson	Piggott
Rains Abstract Co. Inc.	Van Buren
W. F. Eatman	Mountain Home
W. J. Vance	Morrilton
Bank of Augusta & Trust Co.	Augusta
Scott County Abst. & Land Title Co.	Waldron
John W. Commons	Waldron
Arkansas Trust Co.	Hot Springs
Madison County Abstract Co.	Huntsville
South Arkansas Abstract Co.	Camden
Greer Abstract Co.	Fayetteville
Neill-Butler Real Estate Co.	Batesville
J. H. Rayburn & Co.	Cotton Plant

ALABAMA

Charles H. Royer	Decatur
Ballard Bros.	Troy
E. P. Quigley	Birmingham
Alabama Title & Trust Co.	Birmingham
Etowah Abstract Co.	Gadsden
Title Insurance Co.	Mobile
Title Guarantee Loan & Trust Co.	Birmingham

ARIZONA

Phoenix Title & Trust Co.	Phoenix
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CALIFORNIA

Santa Cruz Land Title Co.	Santa Cruz
Belcher Abstract & Title Co.	Eureka
Southern Title Guaranty Co.	San Diego
San Jose Abstract & Title Insurance Co.	San Jose
Title Ins. & Guaranty Co.	San Francisco
Title Guarantee & Trust Co.	Los Angeles
Pierce-Bosquit Abstract & Title Co.	Sacramento
Richmond-Martinez Abstract & Title Co.	Martinez
Alameda County Title Insurance Co.	Oakland
Geo. H. Rice Abst. Co.	Redwood City
Union Title Insurance Co.	San Diego
Kings County Abstract Co.	Hanford
California Pacific Title Ins. Co.	San Francisco
The San Joaquin Abstract Co.	Fresno
Sacramento Abstract & Title Co.	Sacramento
Napa County Title Co.	Napa
Contra Costa Abstract & Title Co.	Martinez
Riverside Title Co.	Riverside
Stockton Abstract & Title Co.	Stockton
Pioneer Title Insurance Co.	San Bernardino
Lake County Title & Abstract Co. Inc.	Lakeport
Title Insurance & Trust Co.	Los Angeles
Plumas County Abstract Co.	Quincy

COLORADO

Adams Co. Abstract Co.	Brighton
Washington County Abstract Office	Akron
The Morgan Co. Abst. & Investment Co.	Fort Morgan
The Menke Abstract Co.	Comejos
Security Abstract & Title Co.	Colorado Springs
The Zimmerman Abstract Co.	Steamboat Springs
Landon Abstract Co.	Denver
Title Guaranty Co.	Denver
Kit Carson County Abstract Co.	Burlington
The Winchell Abstract Co.	La Junta
The Jefferson County Title Co.	Denver
H. C. Nelson	Cheyenne Wells
The Crowley County Abstract Co.	Ordway
The Weid County Abstract & Investment Co.	Greeley
The Record Abstract of Title Co.	Boulder
The Trinidad Abst. & Title Co.	Trinidad
The Boulder County Abst. of Title Co.	Boulder
The Arapahoe County Abstract & Title Co.	Littleton
The Baker Abstract Co.	Burlington
The Lincoln County Abstract Co.	Hugo
The F. J. Henderson Abstract Co.	Sterling
North Park Abstract & Guaranty Co.	Walden
Mineral County Abstract Co.	Creede
Neke Abstract Co.	Antonito
Douglas Co. Abstract Co.	Castle Rock
The Otero County Abstract Co.	La Junta
W. K. Jones	Denver

CONNECTICUT

The Bridgeport Land & Title Co.	Bridgeport
The Western Connecticut Title & Mortgage Co.	Stamford
Clark, Hall & Peck	New Haven

DISTRICT OF COLUMBIA

Washington Title Insurance Co.	Washington, D.C.
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FLORIDA

Florida Title Co.	Miami
Dade County Title Insurance & Trust Co.	Miami
Volusia County Abstract Co.	DeLand
Alachua County Abstract Co.	Gainesville
Florida Abstract Co.	West Palm Beach
De Soto Abstract Co.	Arcadia

IDAHO

Comas Abstract Co.	Fairfield
Lost River Title Co.	Arco
The Bingham Title & Trust Co.	Blackfoot
Twin Falls Title & Abstract Co.	Twin Falls
Panhandle Abstract Co. Lt'd.	Coeur d'Alene
Fremont Abstract Company	St. Anthony
Fidelity Abstract & Trust Co.	Twin Falls
Bonner County Abstract Co. Lt'd.	Sandpoint
Gem County Abstract Co.	Emmett

ILLINOIS

C. E. Joyner	Harrisburg
H. B. Wilkinson	Morrison
Montgomery County Abst. Co.	Hillsboro
Leland & Wilson	Ottawa
Title & Trust Co.	Peoria
The Kankakee Co. Title & Trust Co.	Kankakee
Chicago Title & Trust Co.	Chicago
McLean County Abstract Co.	Bloomington
St. Clair Guaranty & Trust Co.	Belleville
Rock Island County Abst. & Title Guaranty Co.	Rock Island
Champaign County Abstract Co.	Champaign
Kane County Abstract Co.	Geneva
Chas. D. Etnyre & Co.	Oregon
The Sangamon County Abstract Co.	Springfield
Wm. Fike	Lewiston
McHenry Co. Abst. Co.	Woodstock
John G. Patton	Macomb
Madison County Title Office	Edwardsville
Cass County Abst. Co.	Virginia
Security Title & Trust Co.	Waukegan
Ford County Abstract Co.	Paxton
Taylor Abstract Co.	Clinton
De Kalb County Abstract Co.	Sycamore
E. P. Easterday	Mound City
E. J. Tupper & Co.	Galesburg

INDIANA

John Held	Williamsport
W. M. Coval & Sons	Indianapolis
Rowland Title Co.	Anderson
Floyd Co. Abstract Co.	New Albany
Kosciusko Abstract & Title Guaranty Co.	Warsaw
La Porte County Abstract Co.	La Porte
Bryan-Stallard Abstract Co.	Lafayette
Marks Abstract Co.	Salem
Allen E. Hogue	Vincennes
Spahr-Morrison Abst. Co.	Frankfort
Indiana Title & Loan Co.	South Bend
Starke Co. Abstract Title & Guar. Co.	Knox
Jones Abst. Co.	Huntington
Wayne County Abstract Co.	Richmond
Indiana Abstract Co.	Goshen
W. H. Becher	La Porte

IOWA

W. C. Chubb Abstract Co. Inc.	Corning
Sioux Abstract Co.	Orange City
The Loomis Abstract Co.	Red Oak
Fidelity Abstract & Loan Co.	Creston
Delaware County Abstract & Loan Co.	Manchester
Davenport Abstract Co.	Davenport
Madden & Madden	Muscatine
Shepard Abstract Co.	Mason City
Hardin County Abstract Co.	Eldora
Engleson Abstract Co.	Sioux City
Carlton Abstract Co.	Spirit Lake
Plymouth County Abstract Co.	Le Mars
C. A. Batman	Nevada
Linn County Abstract Co.	Marion
Clay County Abstract Co.	Spencer
Boone County Abstract & Loan Co.	Boone
Hamel & Mather	Tipton
Marshall County Abstract & Loan Co.	Marshalltown
Fidelity Abstract Co.	Pocahontas
Chas. E. Moore	Cherokee
The Sedgwick-Lichty Abst. Co.	Waterloo
Spencer Loan & Abstract Co.	Spencer
Security Abstract Co.	Iowa City
Ralph B. Smith	Keokuk

James R. Grant..... Boone
 Tally, Harvey & Co..... Sioux City
 Fitchpatrick Investment Co..... Nevada
 C. L. Clark..... Corydon
 Winnebago County Abstract Co..... Forest City
 Schuyler W. Livingston..... Washington
 Craig-Ray Abstract Co..... Allison
 Benson & Runkle..... Toledo
 Washington Title & Guaranty Co..... Washington
 Loranz & Co., Inc..... Clarinda
 Southern Surety Co..... Des Moines

KANSAS

Greenwood County Abstract Co..... Eureka
 W. G. Carson..... Ashland
 Leo. T. Gibbons..... Scott City
 The Guarantee Title & Trust Co..... Wichita
 Saline County Abst. Co..... Salina
 Home Mortgage & Title & Trust Co..... Wichita
 Geo. C. Weber..... La Crosse
 Montgomery County Abstract Co..... Independence
 Spencer & Hawman..... Sedan
 R. E. Taylor..... Larned
 H. Llewellyn Jones..... Meade
 Chan, B. Campbell & Son..... Garden City
 Rogers Abstract & Title Co..... Wellington
 Sumner County Abstract Co..... Wellington
 T. C. Thorpe..... Lakin
 Pioneer Mortgage Co..... Topeka
 Barbour-Collinson Abstract Co..... Winfield
 Will G. Fink..... Fredonia
 Wm. Dixon..... St. John
 The Crawford County Abstract Co..... Girard
 Pearl Koontz..... Columbus
 Security Abstract Co..... Independence
 H. C. Sweet..... Stockton
 C. C. Porter..... Russell Springs
 Missell & Son..... Concordia
 Robert B. Spillman..... Manhattan
 C. J. Bryant..... Independence
 Wade Warner..... Goodland
 Amos H. Leach..... Oskaloosa
 C. W. Lynn Abstract Co..... Salina
 Decatur County Abstract Co..... Oberlin
 Benton & Hopkins..... Oberlin
 Topeka Title & Bond Co..... Topeka
 E. D. Hyames..... Dighton
 C. A. Wilkin & Co..... Parsons & Oswego
 W. G. Weaver..... Alma
 T. R. Wilson..... Ellsworth
 John E. Emick..... Lawrence
 E. B. Curran..... Pratt
 Ray H. Crumly..... Colby
 Harold C. Short..... Leavenworth
 Bailey & Bailey..... Hiawatha

KENTUCKY

Louisville Title Co..... Louisville

LOUISIANA

J. M. Shull..... Winnfield & Coushatta
 Ouchita Abstract & Title Guarantee Co. Ltd..... Monroe
 Union Title Guarantee Co. Inc..... New Orleans
 Bossier Abstract & Title Co..... Benton
 Mayo Title Co..... Lake Charles
 L. E. Littell Abst. Co..... Opelousas

MARYLAND

The Maryland Title Guaranty Co..... Baltimore

MICHIGAN

Lake County Abstract Co..... Baldwin
 Guaranty Title & Mortgage Co..... Flint
 The Grafton County Abstract Co..... Ithaca
 Ealy & Co..... Caro
 Turner Abstract Co..... Grand Haven
 Muskegon Trust Co..... Muskegon
 Berrien County Abstract Co..... St. Joseph
 G. B. Kilbourne..... Traverse City
 Guarantee Bond & Mtg. Co..... Grand Rapids
 Title Bond & Mortgage Co..... Kalamazoo
 Eaton County Abstract Co..... Charlotte
 Webster Bros..... Big Rapids
 Union Title & Guaranty Co..... Detroit
 Sibben Abstract Co..... Manistee
 Ed Ashford..... Manistique
 George E. Luther..... Jackson
 Luce Co. Abstract Co..... New berry
 Monroe County Abstract Co..... Monroe
 St. Joseph County Abstract Office..... Centreville

MINNESOTA

Beltrami Consolidated Abstract Co..... Bemidji
 Winona County Abstract Co..... Winona
 Watonwan Co. Abstract Co..... St. James
 Pryor Abstract Co..... Duluth
 The St. Paul Abstract Co..... St. Paul
 Marshall County Abstract Co..... Warren
 Lake of the Woods Abstract Co..... Baudette
 A. W. Thompson..... Preston
 Freeborn County Abstract Co..... Albert Lea

Consolidated Abstract Co..... Duluth
 Aitkin County Abstract Co..... Aitkin

MISSISSIPPI

Mississippi Abstract Title & Guarantee Co..... Gulfport

MISSOURI

Hight-Eidson Title Co..... Harrisonville
 The Land Title Co..... Springfield
 Wells Abstract Co..... Hannibal
 Lois Buhl..... Kirksville
 Hamilton Abstract Co..... Huntsville
 Kellett-Landis Abstract Co..... West Plains
 American Trust Co..... Warrensburg
 Kansas City Title & Trust Co..... Kansas City
 Polk County Abstract Co..... Bolivar
 Cole County Abstract Co..... Jefferson City
 V. V. Hall..... St. Joseph
 E. E. Richards..... Oregon
 Arthur Conger..... Harrisonville
 The Landmann Abstract & Title Co..... Sedalia
 Felix J. Parkin..... Fredericktown
 Title Guaranty Trust Co..... St. Louis
 Scott County Abstract Co..... Benton
 Ryan & Carnahan..... Chillicothe
 Murdock & Newby..... Platte City
 The Harrison County Abstract Co..... Bethany
 J. V. Davis Abstract Co..... Bowling Green
 Edward G. Schall..... St. Louis
 Walter G. Thielecke Title Co..... St. Louis
 J. H. Thompson & Son..... Princeton
 Stoddard County Abstract Land & Loan Co..... Bloomfield
 George S. Holliday..... Clinton
 Jackson County Abstract Co..... Independence
 St. Louis Title Co..... St. Louis
 Newton County Abstract & Title Co..... Neosho
 D. D. Hamilton & Co..... Marshfield
 William L. Scott..... Memphis
 Ozark Abstract & Loan Co..... Ozark
 Moore-Harris Abstract Co..... Benton
 Potosi Abstract Co..... Potosi

MONTANA

Glacier County Abstract Co..... Cut Bank
 Realty Abstract Co..... Lewistown
 Fallon Co. Abstract Co..... Baker
 Rosebud Abstract Co..... Forsyth
 Golden Valley County Abstract Co..... Ryegate
 Burt Moylan, Abstractor..... Malta
 Pondera Co. Abstract Co..... Conrad
 Custer Abstract Co..... Miles City
 Toole County Abstract Co..... Shelby
 Montana Loan & Title Co..... Glendive
 Gallatin County Abstract Co..... Bozeman
 Title Abstract Co..... Billings
 Northwestern Title Co..... Forsyth
 Stillwater County Abstract Co..... Columbus
 Carter County Abstract & Title Co..... Ekalaka
 Red Lodge Abstract & Title Co..... Red Lodge
 Liberty County Abstract Co..... Chester
 Minnett Abstract Co..... Stanford

NEBRASKA

Madison County Abstract & Guarantee Co..... Norfolk
 J. A. Haggart..... St. Paul
 W. W. Barney & Son..... Kearney
 Mid-Title Guaranty & Abstract Co..... Omaha
 The H. O. Smith Co..... Lexington
 J. F. Hanson & Co..... Fremont
 Jay C. Moore..... Tecumseh
 Seward Co. Abstract Co..... Seward
 Adams County Abstract Co..... Hastings
 R. L. Staple..... Omaha
 Home Abstract Co..... Cody
 Thayer County Abstract Co..... Hebron
 Gage County Abstract Co..... Beatrice
 Wm. Whitla..... Butte
 Elmer F. Robinson..... Hartington
 J. M. Hurley..... Ponca
 Verne Hedge..... Lincoln

NEVADA

Title & Trust Co. of Nevada..... Las Vegas

NEW JERSEY

Asbury Park Trust Co..... Asbury Park
 Fidelity Union Title & Mortgage Guaranty Co..... Newark
 Ocean County Title Co..... Toms River
 Fidelity Title & Mortgage Guaranty Co..... Ridgewood
 Monmouth Title Co..... Freehold

NEW MEXICO

Gessert-Sanders Abstract Co..... Roswell
 The E. G. Twitty Abstract Co..... Raton
 Fidelity Abstract Co..... Santa Rosa
 Hayward Agency..... Santa Fe
 The Southwestern Abstract & Title Co..... Las Cruces

NEW YORK

Chautauqua Abstract Co..... Mayville
 Central New York Abstract & Title Co..... Auburn
 U. S. Title Guaranty Co..... Brooklyn
 Lawyers Title & Trust Co..... New York
 Central New York Abstract & Title Co..... Utica
 Title Guarantee & Trust Co..... New York

Home Title Insurance Co.....	Brooklyn
Westchester Title & Mortgage Co.....	White Plains
Butler-Kilmer & Corbin.....	Saratoga Springs
Mohawk Abstract Corporation.....	Schenectady
New York Title & Mortgage Co.....	New York
Abstract Guarantee Co.....	Rochester
George Worrall.....	Poughkeepsie
Orange & Rockland Title & Mortgage Guaranty Co.....	Monroe

NORTH DAKOTA

M. J. Ruemmele.....	Ashley
Bottineau County Abstract Co.....	Bottineau
Sargent County Abstract & Title Guaranty Co.....	Forman
W. A. Kelly.....	Hillsboro
Sioux County Abstract Co.....	Fort Yates
Abstract & Title Co.....	Schafer
Burleigh County Abstract Co.....	Bismarck
Williams County Abstract Co.....	Williston
The H. Bendeke Co.....	Grand Forks
The Butler Co.....	Lisbon
Mercer Co. Abstract Co.....	Stanton
Bowman County Abstract Co.....	Bowman
Mountrail County Abstract Co.....	Stanley
Northern Abstract Co.....	Fargo
Greumann Abstract Co.....	Grafton

OHIO

Warren Guaranty Title & Mortgage Co.....	Warren
Adele M. Kagay.....	Marysville
Thraves Abstract & Title Co.....	Fremont
The Pyle Abstract Co.....	Painesville
The Toledo Title Co.....	Toledo
The Cuyahoga Abstract & Trust Co.....	Cleveland
The Abstract Title-Guarantee & Trust Co.....	Akron
The Real Estate Abstract Co.....	Toledo
W. E. Peters.....	Athens
Preston L. Stevenson.....	Findlay
The Bankers Guarantee Title & Trust Co.....	Akron
The Title Guarantee & Trust Co.....	Toledo
The Land Title Abstract & Trust Co.....	Cleveland
The Guarantee Title & Trust Co.....	Cleveland
The Title Guarantee & Trust Co.....	Cincinnati
The Trumbull County Abstract Co.....	Warren
G. W. Cornell Abstract Co.....	Jefferson

OKLAHOMA

Boise City Abstract Office.....	Boise City
Sulphur Abstract & Title Co.....	Sulphur
The Cherokee Capitol Abstract Co.....	Tahlequah
Lincoln County Abstract Co.....	Chandler
Faris-Mathewson Title Co.....	Guymon
Poteau Abstract Co.....	Poteau
Duncan Abstract Co.....	Duncan
The Bryan County Abstract Co.....	Durant
Guaranty Trust Co. of Muskogee.....	Muskogee
Okemah Abstract & Title Co.....	Okemah
Sayre Abstract Title & Guaranty Co.....	Sayre
Osage County Abstract Co.....	Pawhuska
Albright Title & Investment Co.....	Newkirk
Washington County Abstract Co.....	Bartlesville
The Lafe-Speer Abstract Co.....	Sapulpa
Cotton County Abstract Co.....	Walters
Wagoner County Abstract Co.....	Wagoner
Mayes County Abstract Co.....	Pryor
Johnston Abstract & Loan Co.....	Claremore
Title Guarantee & Trust Co.....	Tulsa
El Reno Abstract Co.....	El Reno
Slief-Vaughn Abstract Co.....	Cheyenne
Lawton & Comanche Co. Abstract Co.....	Lawton
American National Co.....	Oklahoma City
Boise City Abstract Office.....	Boise City
Sulphur Abstract & Title Co.....	Sulphur
Guaranty Abstract Co.....	Wagoner
Mollie Meurer.....	Pawnee
Guaranty Abstract Co.....	Pauls Valley
Photo Abstract Co.....	Miami
Title Abstract Co.....	Nowata
Sater Abstract & Loan Co.....	Stillwater
Rogers County Abstract Co.....	Claremore
Creek County Abstract Co.....	Sapulpa
Geo. M. Burkhardt & Co.....	Frederick
Security Abstract Co.....	Newkirk

OREGON

Columbia County Abstract Co.....	St. Helens
Jackson County Abstract Co.....	Medford
Hartman Abstract Co.....	Pendleton
The Bowers Abstract Co.....	Baker
Title & Trust Co.....	Portland
Wilson Abstract Co.....	Klamath Falls
Deschutes County Abstract Co.....	Bend

PENNSYLVANIA

North Philadelphia Trust Co.....	Philadelphia
The Pennsylvania Trust Co.....	Reading
Potter Title & Trust Co.....	Pittsburgh
The Title Guaranty Co.....	Pittsburgh
Chelton Trust Co.....	Germantown
Delaware Co. Trust Co.....	Chester

SOUTH DAKOTA

M. I. Larsen.....	Mound City
C. D. Tedrick.....	Chamberlain
Brookings County Abstract Co.....	Brookings
The Corson County Land & Title Co.....	McIntosh
Southwick Abstract Co.....	Watertown
Lyman County Abstract Co.....	Kennebec
Brown Brothers Inc.....	Bison
The Dakota Title & Investment Co. Inc.....	Rapid City
Home Abstract Co.....	Martin
Abstract & Title Co.....	Deadwood

TENNESSEE

The Guaranty Title & Trust Co.....	Nashville
Title Guaranty & Trust Co.....	Chattanooga

TEXAS

Guaranty Abstract & Title Co.....	Amarillo
Live Oak Title Co.....	George West
Hansford Abstract Co.....	Spearman
Archer County Abstract Co. Inc.....	Archer City
O'Neal Abstract Co.....	Panhandle
Wilson Abstract Co.....	Lubbock
Chas. L. Pickett.....	Post
Pioneer Abstract & Guaranty Title Co.....	El Paso
Texarkana Abstract Co.....	Texarkana
The Guarantee Abstract Co.....	Georgetown
Home Abstract Co.....	Fort Worth
Guaranty Title Co.....	Corpus Christi
Dilworth Abstract Co.....	Waco
The King Abstract Co.....	Greenville
Scott Title Co.....	Paris
Texas Title Guaranty Co.....	San Antonio
Port Arthur Abstract Co.....	Port Arthur
Fairfield Abstract Co. Inc.....	Fairfield
Donegan Abstract Co.....	Seguin
Wondrash Abstract & Realty Co.....	Caldwell
Montague County Abstract Co.....	Montague
Love Abstract Co.....	Franklin
Pioneer Abstract Co.....	Tahoka
Stewart Title Co.....	Houston
Kaufman County Abstract Co.....	Kaufman
Guarantee Abstract & Title Co.....	Wichita Falls
Weatherford Abstract Co.....	Weatherford
C. P. Rambo.....	Brownfield
Jefferson County Abstract Co.....	Beaumont

VIRGINIA

Guaranty Title & Trust Co.....	Norfolk
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WASHINGTON

Thruston Co. Abstract Co.....	Olympia
Northwestern Title Insurance Co.....	Spokane
Kittitas County Abstract Co.....	Ellensburg
The Dean-McLean Abstract Co.....	Walla Walla
Port Orchard Abstract Co.....	Bremerton
Washington Title Insurance Co.....	Seattle
Garfield Co. Abstract Co.....	Pomeroy
Grant County Title Abstract Co.....	Ephrata
Clarke Co. Abst. Co.....	Vancouver
Chelan County Abstract Co.....	Wenatchee
A. L. Bell.....	Chelton
Clallam County Abstract Co.....	Port Angeles

WISCONSIN

A. E. Benoe.....	Ashland
Hardy-Ryan Abstract Co.....	Waukesha
Milwaukee Title Guaranty & Abstract Co.....	Milwaukee
Rusk County Abstract Co.....	Ladysmith
St. Croix County Abstract Co.....	Hudson
Chippewa County Abstract Co.....	Chippewa
Oneida County Land & Abstract Co.....	Rhineland
Citizens Abstract & Title Co.....	Milwaukee
First Bond & Mortgage Co.....	Wisconsin Rapids
Jefferson County Abstract Co.....	Jefferson
Door County Abstract Co.....	Sturgeon Bay
Mason County Abstract & Title Co.....	Shelton

WYOMING

Goshen County Abstract & Title Co.....	Torrington
Torrington Title & Trust Co.....	Torrington
Western Title & Loan Co.....	Basin
Natrona County Abstract & Loan Co.....	Casper
Albany County Pioneer Abstract Co.....	Laramie
Campbell County Abstract Office.....	Gillette

SUMMER TOURIST RATES—the lowest granted by the Railroads and cheaper than any special convention or certificate plan rates—are in effect to Denver and all interesting points in vicinity at time of our Convention. They also provide choice of routes and stop-overs. Consult your railroad agent.

Abstracts of Land Titles—Their Use and Preparation

This is the fourteenth of a series of articles or courses of instruction on the use and preparation of abstracts.

In the previous article we showed the most common and regular things in the general run of deeds. However, one must watch for changes, interlineations, exceptions and all manner of things done in deeds. Words will be changed or erased, making a Warranty Deed a Quit-claim or a Special Warranty or even a mere Bargain and Sale deed.

One must also watch to see that up in the body an insertion or interlineation has not been made conveying only an interest.

The abstractor's chance of error in these matters has been greatly reduced, however, by the very good custom of using the printed form of legal blanks as prescribed and in general use throughout the various states. These forms make conveyancing more or less uniform or subject to easy detection should any alterations have been made.

Deeds are sometimes nothing but mortgages as in the case where one will be executed and contain a clause "given for security" or "to secure debt and be revoked when same has been paid." Such a deed is nothing but a mortgage and title does not pass. Sometimes too, a Quit-claim deed will mistakenly be given by a mortgagee intended as a release but same does not release a mortgage unless it is specifically stated therein that such is the intended purpose. Deeds are also given to vest title temporarily in a trustee or to pass title to someone's heir. The only safe way for an abstractor to handle all these many things for which deeds are intended and used is to carefully watch them and show all exceptions and clauses in full.

Many states have what is called the after-acquired title. That is a man may be the owner of a piece of land and mortgage it or even convey it and not yet have a deed or be the record owner thereof. His acts are good however in those states having recognition of after-acquired titles providing that he deeds by Warranty deed or acquires title by the same kind. An after-acquired title is not binding or recognized unless the conveyances are by General Warranty deed.

There is some question at the present time too relative to the showing of the amount of internal revenue placed

upon the deed under the present revenue act. This is required in some places and others not. It should not really be necessary because the law provides that the recorder shall not receive such an instrument for record unless revenue shall have been placed thereon and the assumption is the revenue was attached else it would not have been accepted.

There are a number of special kinds of deeds coming from various actions in court. These are the Guardians, Administrators, Executors, and Trustees deeds from the Probate Court, and the Sheriff's deeds from the District Court under orders therefrom in foreclosure, partition and other civil suits. Then there are some special ones from the United States District Courts such as Special Masters and Referees in Bankruptcy. There is a great deal of contention and argument among abstractors and examiners as to whether or not such deeds should be shown in full on abstracts. The opinion and choice of those preparing this series and recommendations made to abstractors is that only those deeds from actions in the United States District Court be shown in full and that reason is because the court of action and source of information is remote there being but few federal courts in each state and these deeds often furnish a great deal of information otherwise hard to get.

However, it is not necessary to show actions in the ordinary courts of a county, whether probate or civil. These can be abstracted very briefly the same as any other deed and the reason for not showing them in full is that a transcript or abstract of the proceedings in the case back of each will always be shown on the abstract and all matters and information had in the action thus shown. These judicial deeds merely review and state the things that happened in the case and an error in drawing the deed, that is in making reference in the deed to anything that happened in the case does not invalidate the conveyance. It is the regularity of the proceedings and the confirmation thereof together with the order of court to deliver the deed to the proper party that counts, and slight irregularities even in the deed itself do not make any difference.

IF ADVERTISING WERE USELESS—WOULD THEY SPEND THIS MONEY?

Wrigley spends \$3,500,000 or more every year to tell the public about chewing gum despite the fact that he has been telling them all about it for many years past. With him, advertising is largely a matter of a few well chosen words set up in the right places

to implant themselves constantly on the public consciousness.

Henry Ford spent \$7,000,000 last year to sell his flivvers in addition to the vast amount of favorable publicity he acquires through his genius for that sort of thing.

The electric light and power industry spends more than \$4,000,000 yearly in advertising. Much of this is ex-

pendent solely for building public good will toward the group.

The Campbell soup advertising bill yearly amounts to at least \$1,500,000, according to reports.

Electric railway companies' yearly advertising appropriations are said to total \$2,500,000. Much of this amount, in common with funds for public utility advertising of other kinds, is spent to gain good will.

Colgate's advertising budget to sell small items of toilet ware is \$1,185,000 annually.

Some \$1,170,000 is spent yearly by Proctor & Gamble to sell Ivory Soap and everybody knows it floats.

Gas companies are another utility group with a large advertising appropriation. The yearly total is placed at more than \$2,000,000.

Telephone companies have busy advertising lines with an estimated toll of \$1,500,000. Along each line sounds the voice with a smile.

The Victor phonograph manufacturers deal in artistry. Their yearly expenditures for advertising are around \$1,142,000.

All these figures are based on what these highly successful organizations have spent in the past. Doubtless their future appropriations will be correspondingly higher in accordance with the trend to greatly boost appropriations year after year on the part of practically all national advertisers as these hard headed business men, operating for profit, realize the great potentiality for advertising which is even now one of the greatest economic forces.

Does advertising pay? The answer is to be found in America's commercial and industrial trend.

ILLINOIS ASSOCIATION CLAIMS 100 PER CENT ELIGIBLE MEMBERSHIP.

The Illinois Association claims to have a 100 per cent membership. They report that they cannot enter the membership campaign because they have every available abstractor or title company in the state already as a member.

This is indeed a fine situation and worthy of commendation. Illinois is one of the several state associations having membership qualifications. The principal one of these is the principal one of many, namely, that each company belonging must have a set of books or indexes.

This means that they not only have everyone eligible, but also that the membership will probably not fall off. Everyone will keep on—for such a membership is valuable. In fact it is noticeable that there have been fewer changes in the membership of the Illinois Association in the past few years than any of the others.

They certify the same number and the same personnel of names to the American Title Association each year.

This is surely a satisfactory condition.

Recent Court Decisions on Title Matters

REVERSION, WAIVER TO GRANTEE.—(KY.)—Where a deed is subject to a proviso that if the grantee dies without children the land is to revert to the grantor or his heirs, the grantor can waive this condition and convey the possibility of reverter (shifting reversion) to the grantee. (*Brill vs. Lynn*, 270 S. W. 20.)

EXECUTION—EQUITABLE INTEREST.—(KY.)—In Kentucky an equitable interest cannot be taken on execution but must be sued for in an equitable action. (*Evans vs. Wheeler*, 270 S. W. 42.)

TIMBER LANDS—REVERSION.—(ARK.)—A warranty deed of a tract of land to a Box Company "To Have and to Hold to it and its successors and assigns forever—the grantee to use said land for the purpose of cutting timber and upon abandonment to revert to grantors and their heirs" does not convey an indefeasible fee, but title will revert to grantor when timber is cut. (*Alexander vs. Morris*, 27 S. W. 88.)

HOMESTEAD—MORTGAGE.—(TEXAS)—The Texas law against mortgaging the homestead is sometimes avoided by conveying to the lender by warranty deed and taking back an agreement to re-convey. This method was upheld when the proceeds were used to take up a former mortgage. (*Gartmann vs. Brannon*, 270 S. W. 255.) (Civil Appeals.)

WILLS—PROOF AFTER SALE BY HEIRS.—(TENN.)—There is no limitation in Tennessee upon probating a will, but if not probated until 19 years after the death of testator, it will not defeat the fee title of an innocent purchaser who previously purchased from an heir who was given only a life estate in the will. (*Wright vs. Eakin*, 270 S. W. 992.)

ACCRETION AND AVULSION.—(ARK.)—A gradual change or accretion in a navigable stream changes lines of ownership of riparian owners, but a sudden change or avulsion does not. (*Desha vs. Erwin*, 270 S. W. 965.)

MORTGAGES—SUBROGATION.—(MO.)—A junior encumbrance holder who is not liable personally on the first deed of trust, and who advances money to pay said first deed of trust, becomes subrogated or entitled to the lien of such first deed of trust, which is considered as assigned to him and not as paid. (*Butts vs. Swan*, 269 S. W. 1.)

LEASES—REPAIRS.—(MO.)—A lessor need not make repairs unless he expressly agrees to do so, and an agreement by the lessee to make "all repairs other than those due to windstorm" is not a covenant by the lessor to replace plate glass broken by windstorm. (*Insurance Co. vs. Ridgewood*, 269 S. W. 659.)

INSURANCE—SUBROGATION.—(MO.)—A clause in an insurance policy, that the insurer shall be subrogated to all rights the insured may have against others is void. (*Insurance Co., vs. Ridgewood*, 269 S. W. (app.) 659. (This appears to be contrary to 74 app. 106 and 149 Mo. 165.)

DESCENT—DEBTS.—(MO.)—Upon the death of an owner of real property, it descends immediately to his heirs, who can thereupon sell or mortgage it. Such sale or mortgage is subject to the lien of debts and is cut out by an administrator's sale in the Probate Court to pay debts. (*State vs. Doud*, 269 S. W. 923.)

EJECTMENT DESCRIPTION.—(MO.)—A decree in an ejectment suit must describe the property so it can be located on the ground. (*Jones vs. Eaton*, 270 S. W. 105.)

SPECIAL TAX—LIMITATION.—(MO.)—Demand for payment of first installments of special tax bill does not hasten the running of the period of limitation (which in this case 2 years from due date of last installment). (*Bates vs. Hirsch*, 270 SW 141.)

LEASES—UNLAWFUL DETAINER.—(MO.)—The unlawful detainer statute authorizing double damages is constitutional. (*Stone vs. Wandling*, 270 S. W. 315.)

CORPORATIONS—DISSOLUTION.—(MO.)—Corporations can be dissolved by decree of circuit court upon application of holders of two-thirds of stock and the statute is constitutional. (*Dorris vs. Colburn*, 270 S. W. 339.)

QUIET TITLE—EQUITABLE RELIEF.—(MO.)—Statutory suit to quiet title can include relief in equity because of mutual mistake. (*Hunt vs. Hunt*, 270 S. W. 365.)

CONTRACT OF SALE—APPROVAL.—(MO.)—Where an agent's earnest money contract is conditioned upon the owner's approval, it is not binding upon the owner until approved. (*Woerheide vs. Schollmeyer*, 270 S. W. 371.)

DESCRIPTION—OWNERSHIP.—(MO.)—The fact that a mortgagor owned and lived in a certain house, and no other property, can be used to locate a description that is ambiguous because of conflicting lot numbers on plats. (*Miller vs. Halleran*, 270 S. W. 427.)

CORPORATIONS—EXPIRATION.—MO.—A contract or deed executed by a corporation, after its charter has expired or has been forfeited, is good because the president will be construed to be acting as trustee for the stockholders. (*Automatic v. Star*, 267 S. W. 888—mechanic's lien.)

DEEDS—QUITCLAIM.—MO.—A mere quitclaim deed by an heir does not pass the interest afterward inherited by him; but a quitclaim deed of "all interest that he may acquire in the future as heir of" the ancestor, is a good conveyance of the expectancy. (*Inlow v. Herren*, 267 S. W. 893.)

WARRANTY—MARRIED WOMAN.—MO.—While a married woman was not bound by her warranty before 1905, her conveyance of an expectant interest as heir was good. (*Inlow v. Herren*, 267 S. W. 893.)

DEEDS—ESTATE TAIL.—MO.—A deed to a person "and his bodily heirs during their natural lives," was held to create an estate tail in the first taker, which is converted by the statute into a life estate in him with contingent remainder to the heirs of his body in fee simple. (*Inlow v. Herren*, 267 S. W. 893.)

ACCRETIONS—ISLANDS.—MO.—Accretions to the bank of a navigable stream belong to the bank owners, but islands, accretions to islands, and the dry river bed belong to the State for the use of the schools. (*Cullen v. Atchison County*, 268 S. W. 93.)

QUIET TITLE—MULTIFARIOUSNESS.—MO.—A suit by the owners of several tracts, to quiet the claim of an adverse claimant, is multifarious and void, but all the owners can quitclaim to one of their number and a suit by him is good. (*Cullen v. Atchison County*, 268 S. W. 93.)

MORTGAGES—IND.—Where husband and wife are each owners of an undivided one-half interest in a mortgage and the wife did not release her interest therein held that satisfaction of mortgage by husband in no way affected interest of the wife.

Assignment of notes secured by mortgage held to operate as an equitable assignment pro tanto of mortgage; but without any assignment of record, a release by mortgagees of the mortgage would operate as a release of the interest of the assignees of the notes as to anyone who had no knowledge of the equitable assignment. (*Anderson Banking Company v. Gustin*, and others, 146 N. E. 331.)

VENDOR AND PURCHASER—OHIO—Where a written contract of sale of real estate is silent as to the character of the title to be conveyed, the purchaser is entitled to demand a marketable title.

A marketable title imports such ownership as insures to the owner the fee simple enjoyment and control of the land as against all others. (*McCarthy v. Lengham*, 146 N. E. 64.)

ARKANSAS ASSOCIATION ADOPTS CODE OF ETHICS.

The following very commendable Code of Ethics has been adopted by the Arkansas Title Association:

Code of Ethics for the Arkansas Land Title Association.

SERVICE—We believe that service is the foundation of success, and that Title Men should consider, first, how to render the best service to their clients; and, second, an adequate remuneration for that service.

ACCURACY—Absolute accuracy should be the first consideration not only in abstracting instruments and proceedings from the records, but in compiling the data for intelligent examination.

CONFIDENCE—All Title Men should know that their business is based on the confidence of the public, and in order to elevate the business to the highest standing in the business and professional world, should stand ready to acknowledge actual errors and repair any loss sustained through his error.

HONESTY—The examination of a title being based on the abstract, the Title Men should bear this fact in mind, and honestly show all that the records reveal without fear or favor.

COOPERATION—The principal part of Title Men's business coming from banks, attorneys, real estate dealers and men who lend money, it is essential that the friendliest relations should be maintained with these professions, and co-operate with them to the fullest extent.

ONE PRICE—Discounts, rebates and commissions to some clients, being equivalent to a reduction in price, it is against the best interest of the Title Men and unfair to their other clients, to have other than one price to all.

CIVIC INTEREST—We believe that every Title Man should have an active and loyal interest in all that relates to the civic welfare of his community, and that he should join and support the local civic commercial bodies.

AUTHENTICITY—The value of an abstract depending largely upon the integrity and competency of the person making the abstract and the accuracy and completeness of his abstract plant, we deem it unfair and dishonest to copy or certify to the work of another; and upon this hinges the welfare of the abstract business.

TITLE ASSOCIATION ASSISTS IN ESTABLISHING CLASSIFICA- TIONS FOR TITLE MEN IN CLASSIFICATION CLUBS.

Should Be Three Openings For Title Men.

Some correspondence has passed in the past few years between the Executive Secretary's Office and various members of Classification Clubs, Rotary, Kiwanis, Lions and the others, relative to classifications and openings for title men in such organizations.

This matter has been taken up with the Classification Officers and Committees of the various ones, with the result that a decision has been reached.

The following has been adopted by the Rotary Clubs Headquarters, and will be presented to the others.

Under this scheme there would be three legitimate openings in each club for title men. The decision reads as follows:

Real Estate Title Insurance.

That Real Estate Title Insurance is a logical minor classification which should be placed under the major classification of Real Estate. That this minor classification, however, should be opened only for an otherwise eligible representative of a concern whose capital and facilities are devoted exclusively to the business of insuring real estate titles and guaranteeing real estate mortgages, and that it should not be opened to those concerns doing a general banking or general abstracting business. Since the business of abstracting and that of real estate title insurance are frequently combined in practice, the Committee agreed that where it seemed advisable to cover both of them with one minor classification, the term Real Estate Title Service should be used.

The committee later recognized that it was not necessary to use the words Real Estate in connection with the minor classification terms used to cover the title business, and recommended that the standard terms covering the title business shall be: Abstracting, Title Insurance, Title Service (this one covering the entire field).

Real Estate Loan and Trust Business.

That the business of a concern handling real estate loans and offering to the public a trust service should be

covered by the minor classification Real Estate Loan and Trust Service, under the major classification of Finance. That this classification should not be filled by an executive of a concern doing any savings or commercial banking business whatsoever. This is based on the fact that the various departments of a general banking concern, such as the savings department, the trust department, and the investment banking department, and so on, are not recognizable as separate concerns or businesses, and the club should not, therefore, attempt to set up separate classifications covering the activities of such departments.

ILLINOIS EXAMINERS FORM EX- AMINERS SECTION TO THE STATE ASSOCIATION.

At the 1925 Annual Convention of the Illinois Abstracters Association, the Title examiner members thereof organized a State Title Examiners Section thereof.

R. Allan Stephens of Springfield was elected President, C. E. Kagey of Champaign, Vice President, Paul W. Gordon, Springfield, Secretary-Treasurer; J. Edward Filson, Champaign, Chairman of Committee on Rules and Recommendations, Walter L. Cohrs, First Trust & Savings Bank, Chicago, Chairman of the Executive Committee.

This is an innovation and move that may be watched with interest. Many state associations have had the formation of such a branch in contemplation for several years but never accomplished it. Much could undoubtedly be accomplished by such an auxiliary composed of the examiners of a state.

Illinois, however, has an advantage over some of the other states in that there are many examiners members of the state title association and most of them have belonged for a long time and been very active in its work.

The names of all of the men mentioned above who were elected officials of this section are familiar ones—examiners who have worked with and for the interests of the title associations, both state and national.

This move and inauguration of an Examiners Section to the Illinois Abstracters Section is a further expression of their desire to give their best efforts and interests to title activities.



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JULY, 1925.

Editorial Entries

"YE CHANGING TIMES."

We can all sigh and think of the good old days a few years ago immediately after the war when business was considerably out of normal, money was easy, prices high and everyone seemed to delight in spending. People seemed to have lost all notion of ever objecting to expense, believed in doing things in the customary way and paying for it without a murmur. Everyone was busy and believed in doing his work, letting the other fellow do his and when one needed a thing, just had it done by the one in that business and paid his bill accordingly.

Several years ago more or less in all places, but particularly so in the smaller communities, there was a wide difference in what constituted an abstract. An abstract was merely a chain, a brief of brief things. Rarely did the abstracter put on court proceedings unless specifically instructed to do so. Abstracts were not examined carefully sometimes, and many was the deal between friends when just the deed passed between them and not much at-

tention paid to the abstract or the title. Had not old Bill Jones owned that place for years?

Then too, many was the case where the buyer, his attorney or the "real estate man" searched the records, or looked it up themselves.

But the good times and high pressure business of a few years ago, the exacting requirements of examiners, and the great increase in numbers of real estate owners and borrowers on real estate security changed the whole title business. Abstracts were made a more complex thing—title insurance was instituted in the cities and many places.

Additions and new towns were laid out—building campaigns started.

Titles were attacked, the movement in land brought the old abstracts out of the kitchen safe. Oil fields were developed and here too the title was the whole thing.

The insurance departments, and the banking commissions as well made requirements about having good title and good evidence thereof for the real estate loans of insurance and financial institutions. These old titles that had been handed about from year to year were scrutinized and while good in theory and supposition, did not make a pretty picture on paper. The merchantable title became the thing, not the actual title.

As a result the title business, particularly the abstract part of it was carried on a high wave. The abstract became a real product of knowledge, skill and completeness.

The abstracter in most every community now can reflect back a few years ago and remember the number of new abstracts he made—the number of the old ones brought to him for completion. These were examined by the modern exacting examiner—there were many requirements and court cases, and the title was "perfected"—modernized and the things of the past made to look good on the record and show a nice paper title.

And reflection on things today will bring a realization that now the abstracts brought to the abstracter are not the old makeshift ones, but these ones he worked on a few years ago, that there were the requirements on and that the title was fixed up in pretty good shape. There is not much to do to them now but extend to date.

Then a wave of depression and a slowing up of business—the adjustment, the liquidation and other nice names were used for it—but it was just a time of bum business.

Such a time always brings certain things—in every business and there is a tendency on the part of people to skimp, to try the makeshift, to get by on anything that will do and costs nothing or but little.

Such a time also brings trades in real estate instead of cash deals. There are lots of second mortgages and deeding of real estate subject to a mortgage as security for an additional loan.

At any time however there are always those people who try to get by without an abstract. Sometimes they are the buyer who will look up the records himself or pester the county officials asking them about the taxes, the judgments against the owner, and the recorder as to what his books show.

The "real estate man" who is his clients' god-father in all things, will draw his papers, act as escrow agent, pass on his title, go to the records and search it out and advise both buyer and seller, and who out of the goodness of his heart is saving his client money by making it unnecessary for him to have an abstract "fixed" or be to the expense of having it examined.

With these is the lawyer who will bring a quiet title suit, a foreclosure of a mortgage, a partition or anything without having the abstract brought to date—either taking his client's word for things or searching the records himself.

Familiar too is the attorney who makes copies of the files in a case, then presents them to the abstracter telling him to just fasten them to the abstract and he need not make an abstract of them, or will even ask the abstracter to certify to said copies and be a good fellow accordingly.

And thus has the peculiar times of the past few years brought about the return of such things to some extent, carried us back to the old days when such was the custom to a large degree.

As a result things are only being "balled up." These quiet title, foreclosure suits and others did not get everyone in as a defendant that should have been. All the ground was not covered. These record searchers did not catch everything and as a result more suits to quiet title, more affidavits, more corrections of title are necessary.

The real estate man, broker and friend who advised his client and neighbor to go ahead and just buy the place is being blamed for something that has been brought to light and the one who is stung and paying the bill forgot that it was merely a favor then, he can only condemn now.

The bank or second mortgage man who took junior paper for security or a deed to the place without an abstract to guide him finds someone else also had a mortgage on the property, or there was a judgment against his man and an execution is levied on the property. It has gone down in value and there is nothing he has but a deficiency judgment against a judgment proof debtor.

But there is always good from any adversity, and things like these happening in the past few years have awakened people to the fact that there is only one way—the right way and the pendulum will swing the other now and bring more careful business methods.

Any business has such experience, ours is no exception. It cannot be perfect. They all have the shopper, the fellow who wants a "copy" or "quantity" price, or a little discount or re-

duction from the marked figure, etc.

People are gradually learning however, that the title to a piece of real estate is about as complicated and intricate as a watch and needs the care of an expert and one who knows something about it.

They are learning more every day to do it the right way—it is cheaper in the end. They are learning to respect the evidencing of title and the one who prepares the evidence. They are realizing that the title and not the dirt and building thereon is the security for their hard earned money or what they get when they buy real estate.

The real lawyers and real estate brokers, bankers and loan agents require things done right, hesitate to advise their clients and have them depend upon their personal opinion—rather advise them to go to those who are qualified.

Business conditions bring about the situations in business—the ironies—the seriousness, the humor, the things that make for advancement.

One in business must have enough sporting blood in him to ride with them—to go along in the fall—to make the best of things and be on his mettle to combat all distasteful situations as well as enjoy the pleasing ones.

THE MISCELLANEOUS INDEX

Being a review of interesting matters presented to the Secretary's office

Clinton I. Evans, Title Officer of the Land Title Guaranty Co., Camden, N. J., offers a mighty fine suggestion and idea. Mr. Evans says:

"Almost every day we see on the financial page of the daily newspapers an advertisement for the sale of bonds secured by mortgage on some office, apartment or industrial building. Each of these advertisements carries prominently the words, 'Legality of this issue approved by Messrs. ———, Attorneys Appraisal of the Property by Messrs. ———.' But nowhere in any of these ads do we see the words, 'Title to the mortgaged premises insured by ——— Title Insurance & Guaranty Co.' Would it not be a good thing for both the title company and the fiscal agent and should not the title company insist upon the same publicity given the attorney and the appraiser?"

We would say yes, and it would be a fine thing to have such a statement made relative to the insuring of the title. It would advertise the title company and title insurance generally. It would more so be a better thing for the fiscal agents—simply an added feature to the security of their offerings.

Most states provide that instruments affecting real estate, particularly leases and contracts, cannot be recorded or entered for record if not acknowledged.

There is, of course, a reason for it, several in fact, but one in particular and a very old one came as a preventive measure to keep such things as pencil preliminary sale contracts, "curbstone" deal memorandums, jotted down on an old envelope or piece of paper and other such things from being "slapped" on record and thereby making questionable points and things on record.

Every now and then some title company presents not only an unique but very valuable advertising stunt. The

Land Title Abstract & Trust Co., Cleveland, issues pamphlets containing a digest, an explanation of new laws, or a point of law on a title question as decided by the higher court. These are distributed to members of the bar, brokers and others interested.

One recently issued was "Dower in Permanent Leaseholds," which decided a point relative to 99 Year Leaseholds.

Such things are not so much an advertisement as they are an aid and benefit to those interested and involved in real estate and title matters.

Talbert Taylor, Manager of the Photo Abstract Co., Miami, Okla., is a strenuous believer in advertising. He recently issued a little slip as follows:

The Difference!

Tennyson or Longfellow could take a worthless sheet of paper and write a poem on it and make it worth \$10,000—That's Genius.

There are some men who can write a few words on a piece of paper and make it worth \$10,000,000—That's Capital.

The United States Government can take an ounce of silver and make it worth 100 cents—That's Money.

A Mechanic can take material worth \$5.00 and make it into watch springs worth \$50.00—That's Skill.

There are several ladies in Oklahoma who can take a 50 cent piece of canvass and make it worth several hundred dollars—That's Art.

A merchant can take an article worth 75c and sell it for \$1.00—That's Business.

A woman can purchase a \$2.50 hat, but she prefers one worth \$25.00—That's Foolishness.

A ditch digger works ten hours a day and handles several tons of earth for \$2.00—That's Labor.

We could write our check for \$1,000,000 but it wouldn't be worth a dime—That's Tough.

There are other Abstractors who will

tell you that they can serve you as well as the PHOTO ABSTRACT COMPANY—That's Nerve.

Everybody who is posted and appreciates the value of an up-to-date Abstract deals with us.—That's Common Sense.

Ed Wyckoff, of the Fidelity Union Title & Mortgage Guaranty Co., Newark, N. J., sends a card with the following printed on it:

"'Tis well to read your title clear to mansions in the sky,
For then you're sure you own a place to rest in bye and bye;
But don't you think that while you're here to meet your present need,
You'd better bring your earthly one and have it GUARANTEED?"

The Real Estate Abstract Co., Toledo, Ohio, (Arthur Longbrake's Company), issued a valuable blotter. It shows six new laws passed by the recent Ohio Legislature affecting and simplifying real estate titles.

Edwin W. Sargent, Grand Old Title Man, Heads T. G. & T. Company.

Edwin W. Sargent, often referred to as "the father of the legal-title business in Los Angeles," May 6, 1925, was elected president of the Title Guaranty and Trust Company. He was a founder of that institution and also of the Title Insurance & Trust Company and of the Los Angeles Abstract Company.

Mr. Sargent takes the place made vacant last month by the death of Leslie C. Brand. Ever since the company was founded in 1895, Mr. Sargent has been vice-president. A. F. Morlan, who has been second vice-president and for twelve years manager, was advanced to fill the vacancy left by Mr. Sargent's advancement. Albert Schuck, title officer for eighteen years, was elected to the directorate vacancy left by Mr. Brand's death.

Mr. Sargent was born 77 years ago in Oregon, Wis. He was graduated from the University of Wisconsin in 1868 and from the University of Iowa law department in 1874. He first practiced law in Denison, Iowa, and then moved to Atchison, Kan., whence he came to Los Angeles 39 years ago.

The certificate of title used in real estate transactions here today and for the last twenty-five years is said to be virtually the same as was created here by Mr. Sargent in the early days when he is credited with having brought order out of chaos in the real estate title business in Los Angeles.

The Los Angeles Abstract Company was established by Mr. Sargent and others in 1887, and was said to have been the first institution to provide authoritative titles at reasonable prices. It is credited with having effected a complete change in practices of the kind in that day. In 1894 it was reorganized into the Title Insurance and

Trust Company, and a year later Mr. Sargent withdrew from the new company and organized the Title Guarantee and Trust Company.

In honor of his election, Mr. Sargent provided luncheon for each of the company's employees.

Following each session of the Legislature, the Santa Cruz Land Title Co., Santa Cruz, California, prepares an informal digest of the code amendments insofar as they are of interest to title companies. They were of such value to their own company that they thought it would be well to distribute copies to attorneys, banks, realtors and other title companies. This has been done and is an interesting and valuable form of advertising.

The report is gotten up in a very attractive manner, and arranged to show the Section Number, the Subject and the Nature of Change. One can examine this report and get a very comprehensive idea of the changes affecting titles.

This company has also issued a very attractive booklet entitled, "Modern Title Service Explained," which tells a short, understandable story of modern title service and the facilities of the company.

One of the Eastern companies likewise reports the following losses for 1924 only, and without any report of salvage, which probably means that the entire amount was a loss:

Taxes, assessments, water rates, etc.....	\$ 7,877.28
Restrictive covenants.....	10,629.25
Questions growing out of surveys, encroachments, etc.....	3,222.69
Outstanding liens.....	4,525.13
Easements.....	2,120.54
Examination errors.....	297.81
Incompetency.....	320.33
Questions growing out of closings.....	2,842.41
Confirmation of title.....	2,825.95
Outstanding title.....	5,075.00
Adverse claims.....	1,555.28
Miscellaneous litigation.....	9,644.67
Total.....	\$50,936.34

OKLAHOMA ABSTRACTERS ADOPT UNIFORM CERTIFICATE.

Also Contains Clause as to Character and Validity of Bond and That Abstractor Has Indexes of Own.

The Oklahoma abstracters, members of the Oklahoma Title Association, have adopted a uniform form of Certificate. This will be used generally by them over the state and is the result of about three years' work on behalf of a committee appointed to prepare and present such a form for adoption.

As might be expected, however, abstracters are like lawyers, doctors and others, all for a thing but each has his own opinions and ideas. Therefore it took some time to get this certificate

form adopted and approved but it was done at this year's meeting.

The basic wording and form of the certificate is adaptable anywhere in the state, and could of course be amended to include certain things that might be necessary in certain localities, such as special courts or other things.

The progress of this can be watched with interest. This certificate will of course be tendered to loan companies and others, some of whom are now requiring their own forms. There is no reason, however, that these companies should not drop the idea of their own and accept this uniform one used and advanced by the abstracters. If it is complete and definite, then there is no occasion for anyone to ask or expect to be furnished with a special form of certificate.

Another thing included in the certificate is the statement that the abstractor has a surety bond on file, in full force and effect with the premium paid, and that the abstractor has a complete set of indexes to the records in the office of the County Clerk, and that the searches covered by the certificate are made from the records, and not confined to the indexes thereof.

We sometimes hear of people who work themselves to death, just as we hear of ghosts and man-eating sea serpents. And all the time we know "there ain't no such thing."

For one man who works himself to death, 10,000 die from lack of exercise, over-eating, late hours, or avoidable worry. Fatalities from over-work or from hiccoughs are about equally rare.

Work develops; work stimulates; work strengthens; work lays a cornerstone in the success structure whose

place cannot be filled by a substitute.

Hard work will not take the place of judgment, thoughtfulness, tact, or an earnest purpose. Added to these, however, it always means a successful career.—[Service.]

A SURE CURE.

Take one reckless, natural-born fool; two or three big drinks of bad liquor; a high-powered fast motor car.

Soak fool in liquor, place in car and let go. After due time, remove from wreckage, place in black satin-lined box and garnish with flowers.—[Cougars Paw.]

Chief of Police: "What! You mean to say that this fellow choked a woman to death in a well-lighted cabaret in front of over a hundred and fifty people? Didn't anybody interfere?"

Cop: "No, Cap, everybody thought they were dancing."

Fred: "Things are not what they used to be."

John (sadly): "No. Wine, woman and song today means wood alcohol, nurse and "Nearer My God to Thee."

Fish: "Sorghum made a long speech over the radio last night."

Goof: "What did he talk about?"

Fish: "He didn't say."

Grace: "Eileen is very careful."

Agnes: "Yes, she carries walking shoes even when she goes horseback riding."

Business made up of hands and hearts, thoughts and heart throbs of an organization. Merchandise is merely the stuff sold.—[Van Amburgh.]



Royal Gorge, Colorado, on Denver & Rio Grande Western Railroad

One of Interesting Trips
in the Pikes Peak
Region in vicinity
of Convention
City



PLANT MAINTENANCE AND PRODUCTION COST

J.E. MORRISON

For some years past I have been collecting figures, making graphs, charts, etc., with reference to the cost of production and plant maintenance. Last June I was inveigled by the program committee of the Illinois Abstracters Association to talk about the results of my investigation before the state convention. You know how those things are. The program committee gets hard up for talent and they accept most anything that promises a way out.

My position reminds me of the American playing one of the famous Scotch golf courses for the first time. He was having a lot of trouble, slicing here, hooking there, and, in fact, he was everywhere except on the fairways. Just as he was finishing the 18th hole he said to his caddy: "I don't like your course." The caddy replied: "Ye ain't bin on it yet."

That is my salvation. As near as I know, no one has been on this subject before, therefore, in order to disprove what I say you will have to dig down in your own records, thus accomplishing the main purpose of this talk, which, after all, is to get the individual title man to consider the business side of the title business to a greater extent than is commonly done at the present time.

As near as I know, or am able to find out, there is no authoritative data in existence gotten up in such a manner as to be of assistance to the average title plant executive in the consideration of production and maintenance costs.

There is a professional side and an business side to the title business. Most of us in our anxiety to get out superior work, confine our efforts, our activities and our perior work, our thoughts to the professional side and if we have any time or energy left wish that we could out our overhead or that collections were better.

We take just pride in turning out a 50 page abstract which we know is full, complete and accurate from the first word of the caption to the signature of the certificate. Yet how many of us can analyze the cost of that abstract. How much did it cost us for each warranty deed shown therein, or each estate, or partition suit? How much did it cost to make the chain? How much did it cost in plant maintenance? How much did it cost to charge to the books and collect?

I think if we knew those things many of us would be surprised.

I realize, of course, that conditions vary in every community, but with a little ingenuity the data which I present can be adapted to meet most local conditions.

The first step in analyzing your business