

# TITLE NEWS

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## Putting the Titlemen's Profession in the Limelight

By Dick O. Terrell, Attorney, Texas Title Co., San Antonio, Texas

It seems to me, in considering the subject of bringing a little light to the business man, the ad man may be called for. We pick up information in different places and under different circumstances. I remember the story of a young couple who had for some time been in a romantic situation, and all their friends had been for some time expecting some inside information, and nothing happened; and one evening an uncle of the bride, an old preacher, came into the parlor where they were sitting, and he found him sitting at one end of the sofa and she at the other end, and the old uncle came in and sat down between them, and they chatted back and forth for a few minutes, and the uncle said, "Mary, when is the big day?" And Mary was severely shocked at the remark, and rebuked him severely. The uncle apparently very much embarrassed, withdrew with his apologies. And shortly after that the announcement did come, and Mary, in her enthusiasm, rushed up and said, "Uncle, how was it when we knew we had kept our news from our best friends, not even my best girl friend knew it, you, an old fogey, discovered our secret?" He said, "Well, Mary, do you know that night you sat at one end of the sofa and he at the other, and where I sat down between you in the middle?" She said, "Yes." He said, "Well, Mary, the place where I sat down was warm."

It may be possible that one who is not an abstractor, but one who is familiar with the business, can show you some things that may be of advantage to you, and through you to those whom you serve. It is true that a business man cannot expect to know all about the abstract business, and it has been well said that "a little knowledge is a dangerous thing," and when a business man has a real estate transaction, he should not attempt to dictate the manner of the preparation or examination

of the abstract, but should leave that in the hands of those more competent for the work. At the same time, he would be vastly benefited if he could have some slight insight into it.

The matter of title registration is not a new one, for it extends back for hundreds of years. But there was a time, of course, in the early history of the world when such a thing was unknown. The ownership of lands in the early days consisted principally of small tracts, which were held largely by descent through succeeding generations, and everyone's title was substantially familiar to his neighbors and kinsmen. The need of registration was not felt, because each man's own little tract was sufficiently well known, and the great outside property, known as "The Commons," was the public property of all. There were, however, definite means of transfer of real estate, and they have been in existence since real estate ownership began. We are told, for instance, in the Book of Ruth, who, when her kinsman who was legally entitled under the laws of their country to purchase the property left by her deceased husband, decided not to exercise his right, that Boaz then came forward and offered to purchase it, and he called 12 of the wise men to witness his act, and solemnly took off his shoe in their presence, proclaiming himself to be the purchaser of the property and calling upon them to witness the payment by him of the purchase price therefor. It is undoubtedly true that by that act he acquired what we would call today a fee simple title to the property. Later on in the history of the world there was developed in England the transfer by feoffment or seisin, whereby the purchaser and the owner, with witnesses, went upon the property, and the owner delivered to the purchaser a tuft of grass or a clod of dirt, and received from him the compensation for the property, and

those present witnessed the act and thereby completed the transfer of title. But the trend of the times and the increased activity in real estate and business matters began to demand some sort of permanent record of these transactions; the people who had purchased the property wanted something to show their ownership—all they had was the memory of these witnesses; and if the man who had sold to them desired to sell to others, there was no way for the new prospective purchaser to know of the previous sales, and their rights would necessarily conflict. It was, therefore, most important, for the owner, having paid his money, to let the world know that he was the owner. Land also became a basis for loans, and creditors wanted some way to give the world notice of their rights in the property. They had not sought this for many years, because their early securities were of a personal nature, even going as we remember, to the extent of imprisonment for debt. Loans, as a rule, were small. Security, as a rule, was more or less liquid, as we call it today; and if a man did not pay his debts, the creditor would take his liquid security, and then put his debtor in jail until the balance owing was forthcoming. Civilization soon condemned this manner of collection of a civil obligation, and the value of land as security for debts became relatively larger.

In addition to the interests of the owner and of the creditor, the desire of the sovereign for protection became paramount. Land was discovered to be the easiest thing to tax, and the only thing difficult to the taxing of it was to find the owner of it, and therefore the sovereign began to insist that some record be made of ownership, so that taxation might be more easily made and collected. Out of all these needs, and through the development of civilization, there therefore developed the registration of titles. They were, of course, crude in their beginning—just as our systems today will seem crude to those who review them two thousand years from now. When one wanted to know something about a



title, he went to the clerk having charge of the records; but a few years sufficed to show that this man was not sufficient—he ordinarily did not receive compensation for his search, he felt no professional interest in or responsibility for it, and if he overlooked anything there was no obligation on his part on account of the oversight. Realizing that this course was not satisfactory, the owner began to make his own search; but he soon found that he had two difficulties of equal magnitude; he had difficulty in finding that for which he was seeking, and had difficulty in understanding it after it was found; the technical forms required in the execution of these instruments often combining Latin and other languages with the language of his native country, confused the ordinary man, so that he was not able to correctly interpret the instrument after he had found it, and he finally had to go to the man who by training had sought to equip himself for that transaction, namely, the lawyer. It is not possible to say when the first abstract was made, because it was a development, rather than a sudden action. This old time lawyer, at the request of his client, began to investigate the title. He first sought all the original papers which could be found, and if he found all the original papers, he had a perfect record of the title; if he could not find all the original papers, he then went to the records and made notes or a copy of them, which he added to the original papers in his possession, and finally he got together a compilation, such as we now call an abstract. What is an abstract of title? It has been defined as a short, methodical, written or printed history of the title to a designated tract of land. It has been said that an abstract of title should be "so full that no reasonable inquiry shall remain unanswered, so brief that the mind of the reader shall not be distracted by irrelevant details, so methodical that counsel may form an opinion on each conveyance as he proceeds in his reading, and so clear that no new requirement or dissection of the evidence may be required." I haven't been able to find a more complete and yet comprehensive definition than that just given to you, and it would be well for every abstractor to bear it closely in mind in the preparation of his abstracts in these days. It seems to be about as comprehensive as the statement of the similarity of the barb-wire fence to the modern chorus girl's dress—that is, it protects the property without obscuring the scenery. This abstract, therefore, as prepared by the old time lawyer took the place of its predecessors, and its gradual development into the abstract as you make it today will last until something better takes its place.

Your problem is so to build your abstracts that with the increasing activity in real estate abstracts may reflect the condition without being unduly burdensome either in size or in expense. The Title Association has been

a great factor in the development of the abstract business. Through the information which it has assembled and given to its members, they have been able to bring their work to a high degree of proficiency, and have been of great value to the land owner and to the land purchaser and to the lawyer who is called upon to make examination of the title.

With this history, therefore, of your business, and with this tracing of this development through the years, I come to the point of talk which I have been requested to make—to give you some suggestions as to how you may bring the light of your organization to the business man. It would have seemed wiser had an advertising man been chosen for these suggestions, because those in that profession are better qualified to bring the light than one who has never given the theory of that profession a serious thought. But because I know something about abstracts, by virtue of the fact that I occasionally receive dividends from a company making them, and because I have been called upon in my profession as a lawyer to examine them from time to time, and because I have come in contact with so many experiences in regard to titles, it may be that out of that experience the suggestions which I can give to you may prove of value in your future work.

The first suggestion I would make to you is of the importance of quick service; my first suggestion is embraced in the much confused and often used word of "service." Many a deal—and lawyers know it better than anybody else—falls down because the abstractor doesn't get his work out in time, many a profitable transaction has been lost because of the delay on the abstractor's part in getting out his work. Remember the negro story of old Mose of Alabama? He was taken to France, and when they got Mose over in front, they put him to making railroads back behind the lines, so that the trains might bring supplies up. Mose had been a fighter back in Birmingham and he didn't like this work, and finally he went to his captain and explained to him that he had been quite a combatant in the old days and he wasn't satisfied to stay back in the back lines and see nothing done; he wanted to get up in the front trench. The captain was somewhat impressed by Mose's protestations, and advanced him to a front trench; and Mose waited for something to happen, and finally he climbed over the parapet and hollered to the enemy, "Come on you Germans! It is old Mose from Alabama, and I have come over here to fight, and if anybody wants to fight, now is the time!" And about that time one of those enormous shells came down near the place where Mose was and covered him over with debris, and as he crawled out from the dirt and brushed off his head and his neck, he said, "Them Germans sho' does give you service!" Anyhow, the importance of the transaction con-

sists in the doing of it now. When two men have reached an agreement on a piece of property and one of them is in the notion to sell and one is in the notion to buy, nothing should interfere with them in their joint desire, lest by virtue of such interference the owner should change his mind and wish to retain his property or the buyer change his mind and be unwilling to complete his purchase. There is nothing of greater value in the commercial world today than the presence of the dotted line at the right time and place. When the order is given for an abstract, the abstractor should regard himself as the greatest part of the transaction; it is not his business to inquire into the purpose of the trade or the reasonableness of the trade, or as to whether it may possibly fall down; his business is to prepare and deliver at the earliest possible moment the abstract of title, so that the purchaser and the seller may close their transaction as they contemplate.

The next suggestion I would make to you would be for more uniformity. I don't mean, of course, about covers. They are your advertisements, and it would be foolish for one who is well known to change it for the sake of uniformity, because he would thereby lose a very valuable and active advertisement of his product. But when the cover is turned back, there should be throughout your Association a uniformity in work. The paper should be of substantially the same size and quality; the type should be as nearly uniform as possible; and the arrangement on the page should be the same. I am sure you remember as boys the Fourth of July picnics which all of us attended, and you remember the preparations for the picnics—the new suits and a high collar, and, above all, new shoes; and you remember how after that strenuous day when all sorts of activities had taken place, and when your feet were pleading for mercy, you finally got home and out of the new shoes and slipped your feet into the old ones and felt the feeling of comfort that is not equalled elsewhere in human experience. Something of the same feeling would apply to the lawyer if when he opened an abstract and looked at the first page, he could recognize it as one prepared by this Association, and not be compelled to work out the system of each abstractor before really getting down to the examination of the abstract. If you do not adopt some sort of uniformity, you will lose the value of your organization. It may be that we are over-organized these days, it may be that the business man is wrong in looking to the organizations rather than to the individuals to such large extent; but, nevertheless, the fact remains true that he does so now. If he is given to understand that an association such as yours is in existence and that it carries out certain policies, he will believe that that association is doing better work and offering better service than the same number of unorganized individ-



uals, and if he has the choice of ordering his abstracts from an association, with a uniform plan, rather than from a small plant of disconnected and unorganized individuals, he will unquestionably place his order with some member of your organization, who will thereby profit by virtue of its membership in the Association.

Another thing that I would suggest for your careful attention is the question of neatness. There is nothing that excites greater suspicion in an examiner's mind than a corrected abstract. When he opens an instrument and finds interlineation here and there, he knows that something is wrong; if it were not so, the interlineations would not be there, and he is not able to convince himself that all of the interlineations that should have been made are made. He is put into suspicion of the entire abstract, because if the abstracter has made a mistake on one page, he will probably have made one on another, and the fact that he has found his mistake on the one page creates a fear in him that there are other mistakes that have not been found and are now in the abstract. No member of this Association should ever permit a page of his abstract to be submitted to the public in which there is any correction in ink. I haven't particularly in mind the question of neatness as regards attractive clerical work; this is of course important, and its presence or absence makes a good or bad impression on the examiner; but I am talking more particularly about the importance of an abstract in which there are few interlineations or corrections. And in line with this thought, there should be no correction in the pages; an abstract that has a half page, or a quarter of a page, or a page marked by letters of the alphabet, is at once a suspicious and a dangerous document; it is suspicious because it is evidence of the fact that a mistake has been made; it is dangerous because that page can be taken from the abstract and no one be the wiser. No member of this Association should be permitted to deliver to any of his customers an abstract in which the pages are not numbered consecutively from one to the closing page, and numbered in such an effective and permanent manner as will avoid any opportunity of their being changed by one with a fraudulent purpose.

Then, again, I would suggest that each State Association appoint a committee, whose duty it shall be to work out forms for the more common papers in use—notes, deeds, transfers, etc. Our form of deed is prescribed by our statutes, but many people don't know that, and don't go to the statutes to get their forms. There is no statutory form for notes, transfers, releases, deeds of trust, and many other papers. Of course, the minds of men do differ as to what should or should not be in these papers, but a careful consideration by a competent committee could

produce a form that should meet the general use of citizens of the State. The report of the committee should be adopted by the Association, and the forms printed with the name of the Association prominently displayed thereon; and it would be well for the local company to also print its name for its own advertising purposes, showing itself to be a member of the Association, on the form, to notify the general public that these forms could be had, either gratis, or at some small charge for their use. I think it would surprise you to find what a demand there would be for them, and it would gratify you in the preparation of your abstracts, and please the lawyers in the examination of them, to find that through these forms, less errors were made, and the titles thereby made more nearly perfect.

And then, as a final suggestion, I would advocate the preparation by a committee of each State Association of a little booklet on the land laws of the State; of course, you could not prepare a complete treatise on the subject, and you would not desire to do so, but the usual common thing covering ownership, mortgaging and conveyance of real estate, together with the forms to be used in connection therewith, and with some little history of the reasons for the rules, would be of great value to the general public; the booklet should be issued in the name of this Association, and should have the name of the Association prominently printed upon it, so that it, like the forms which I have mentioned before and like the other work which I have before suggested, would carry to the business man with whom you are to deal the light of your organization and guide him to transactions with your organization, rather than leaving him to grope in the dark with those who are not members thereof.

Your problems are, of course, for your own solution. Your business will last, whether by abstracts or whether by title guaranties, or both, as long as you fill the public need and as long as the public feels it is satisfactory. A man must run these days to stand still; if he doesn't run, the world will pass on and leave him; the train has displaced the wagon, and the automobile is now cutting deeply into the profits of the train men; the telegraph has displaced the pony messenger, and the wireless and radio are now giving the telegraph a close race. The world in its progress will call for tools for use on the constructions of the day; if your abstracts or guaranties are the kind of tools that will help that construction, the public will use them, and if you will carry your light to the public to let them know that you have these tools for their use, you will prosper. But if your tools become inadequate, so that the public will not find your light still burning, some other man's light, which has been trimmed, will attract the public buyer, to your loss. My parting thought, therefore, is that

you watch the march of time, profiting by the experience of the past, anticipating the needs of the future, and offering through the light of your experience that which the public needs and must have—that is, development and progress.

#### FLORIDA TITLE ASSOCIATION IN REVIVAL MEETING.

The once active and efficient Florida Abstracters Association has been revived and started on a road of existence and value to the title companies of that now prominent state.

Some years ago the Florida Association was one of the largest and most active of any of them. For some reason or many reasons it ceased to exist and became dormant. In the past two years numerous attempts have been made by a small group of the American Title Association to bring it into being again and just about the time it was being accomplished a sudden rush of business hit the titlemen of the state.

It is rumored that the title business has been very good in Florida the past year or two and that there is much activity in that state in development enterprises. So the abstracters there had to look after business and the reorganization was delayed a little bit.

A meeting was called in the fall though by George S. Nash of Orlando and a most representative group responded. Officials were elected and plans made for the expansion and permanent existence of the Association.

The name was changed to "The Florida Title Association" to conform with that of the national organization. Other matters of business towards the future work of the organization were transacted and it decided that another meeting should be held in Palm Beach about May 20th.

Much credit for initiating this enterprise and accomplishing the reorganization of the Florida Association should go to George S. Nash of Orlando, who has been active in title work in that state for several years and who is well known to many in the American Title Association.

The following officials were elected: President, Richard B. Marks, of Title & Trust Co., Jacksonville, Vice Presidents, R. F. Whiting of Atlantic Title & Guaranty Co., West Palm Beach, and C. Roger Wells of the Lake Abstract & Title Guaranty Co., Tavares; Secretary-Treasurer, Allan I. Moseley, of Lee County Bank, Title & Trust Co., Fort Myers.

Girl—"Could you fix me a dose of castor oil so the oil won't taste?"

Druggist—"Certainly! Won't you have a glass of soda while waiting?"

Girl—"Oh, thank you." (And drinks the soda.)

Druggist—"Something else, Miss?"

Girl—"No, just the oil."

Druggist—"But you have just drank it."

Girl—"Oh, I wanted it for my mother."



## Record of Losses and Salvage of Title Company During Two Year Period Reveals Interesting Things.

The following is a record of the losses of a large Pacific Coast Title Insurance Co. during the years of 1923 and 1924. It shows some very interesting facts, and proves that title companies do have losses, some of them large, but further that much can be saved by proper salvage.

	Losses	Salvage
Nine forgeries of notes and deeds of trust.....	\$ 9,000.00	
Check forgery insurance.....		\$ 2,530.86
One forgery in which, after making the report on title the deal was closed without paying our premium and procuring a policy of Title Insurance.....	1,000.00	1,000.00
Claim of forgery on property upon which we had issued a policy of \$22,500. Claim by husband, where the property was subject to a Homestead. On closing the deal a decree was obtained establishing title under the so-called McEnerney Act, and before the husband took action the decree had become final.....	22,500.00	22,500.00
\$15,000 Policy in case of Deed of Trust. Mechanic's liens developed, we purchased the deed of trust, sold it out.... (Owing to the mistakes of lien claimants in their proceedings to enforce their claims, we expect to recover the loss.)	15,000.00	
Omission of an easement in policy. We bought the property, created the easement.....	3,000.00	
Probable sales value of lot.....		2,500.00
Tax collector checked up old taxes from 1905 to 1921, charged on tax bills mistakes of former bills. We paid on behalf of policy holders.....	700.00	
Lien filed between running title to date and actual recording After examination of records and 7 minutes before recording, a \$5,000 judgment was docketed against the owner....	5,000.00	
The property was sold and resold without any new policy and our liability ceased.....		5,000.00
Error in prorating taxes.....	22.85	
Failure to except "upkeep" charges against lot.....	500.00	
Error in legal opinion as to effect of Judgment.....	2,000.00	
Shortage in a block, we purchased 3 feet frontage.....	400.00	
Claim of an agent for commission, overlooked in closing deal Federal Court abatement suit not reported. Subsequent sale by policy holder fell through.....	1,000.00	
Eserow mistake in not filing a stay bond.....	928.23	
Omission of road in Abstract, upon which we issued a policy. We built a new road.....	775.00	
Insufficient money retained to take care of street work bill ..	26.89	
Dispute as to whether removal of building included removal of foundation.....	100.00	
Glenn County Irrigation assessment insufficiently excepted in policy.....	1,000.00	
Claim of ownership by Alien Property Custodian of land bought by innocent purchaser without notice of seizure....	7,500.00	
Our energetic action in Washington procured an abandonment of the Government's claim.....		7,500.00
	\$75,702.99	\$41,030.86

### A FAST ONE.

"The stenographer we require," ran the ad, "must be fast, absolutely accurate, and must have human intelligence. If you are not a crackerjack, don't bother us."

One of the answerers wrote that she noted their requirements and went on: "Your advertisement appeals to me strongly—stronger than prepared mustard—as I have searched Europe, Air-ope, Irope and Hoboken in quest of someone who could use my talents to advantage. When it comes to this chin music proposition, I have never found man, woman or dictaphone who could get first base on me, either fancy or catch-as-catch-can. I write short-

hand so fast that I have to use a specially prepared pencil with a platinum point and a water cooling attachment, a note pad made of asbestos, ruled with sulphuric acid and stitched with cat-gut. I run with my cutout open at all speeds, and am in fact a guaranteed, double hydraulic, welded, drop-forged and oil-tempered specimen of human lightning on a perfect thirty-six frame, ground to one-thousandth of an inch.

"If you would avail yourself of the opportunity of a lifetime, wire me, but unless you are fully prepared to pay the tariff for such service don't bother me, as I am so nervous I can't stand still long enough to have my dresses fitted." She got the job.

## Title Insurance

By Albert Lustig, of the New York Title & Mortgage Co. New York City.

If Governor Peter Minuit, who bought Manhattan Island from the Indians for \$24.00 in 1628, would have been alive today, he would not have completed his purchase without a title policy. A title policy is an American Institution. It originated in the United States. Its history is worth mentioning. The first title company was organized in Philadelphia in the year 1876. Thereafter in 1885 the legislature of the State of New York, passed an act for the organization of title guarantee companies "for the purpose of examining titles to Real Estate; procuring and furnishing information in relation thereto, and of guaranteeing and insuring bonds and mortgages and the owners of Real Estate and others interested in the property against loss by reason of defective titles and other incumbrances that might be found to exist.

Possession is nine points of the law, has become a slogan in the minds of home owners, not familiar with the intricacies of the Real Estate Law. This may not be true when complicated questions of law, with possible dangers to a flaw in the title, which may show up in any one of the following transfers:

- Error in description.
- Encroached buildings.
- Mortgages incorrectly foreclosed.
- Unpaid taxes. Defective acknowledgments.
- Wrong legal construction of wills.
- Dower rights of widows, vested or otherwise.
- Forged deeds, deeds by infants, deeds by lunatics.
- Unsatisfied judgments, defective partition suits.
- Invalid Power of Sale, After born children.
- Boundary line disputes or party wall agreements adverse to title.

The Courts have adjudicated many of these questions. One Textwriter cites 7,750 cases on the marketability of title.

In the old days deeds were drawn reading, say, so many degrees North, or so many degrees and minutes North or South, or so many degrees East or West, do not mean the same thing as that number of degrees North, South, East or West today.

Every land title in America that is fifty or more years old and depends upon directions North, South, East and West is at fault unless the precise extent is known to which the compass of that day deviated from the compass of today.

Title to Real Estate depends upon the soundness of the title you acquire from the person from whom he bought and so on back to those who participated in the landing of the Mayflower.

There is only one safe and sure way, and that is a perfect title through "Title Insurance." For a small fee, Title Insurance Companies of recognized standing and financial strength will guarantee and protect every owner i insures from any loss arising at any tim



in the future from defects in the title, and gives him perfect title. One premium is paid and the policy is good for all time.

It has been stated that "In its legal aspect, Title Insurance is a contract to indemnify against loss through defects in the Title of Real Estate or liens or incumbrances thereon."

Today there are upwards of 200 Title Insurance Companies in the United States, keeping in contact with each other through the American Title Association, a National Association of Abstractors, Title Examiners and Title Attorneys.

Title Insurance demands are sweeping over the country and the time is not far distant when a policy of Title Insurance will be found in every home throughout the country in the same way as the policies of any one of the leading life or fire Insurance Companies.

Title Companies are not in business for the purpose of finding errors, but for

the more noble purpose of making titles marketable and insurable. For instance, under the guaranty of marketability clause in a title policy, a title company is bound not only to defend the Title in case of attack, but to bring the matter to the attention of the Court, in order that a proper adjudication may be made in curing the defect.

Modern business has built up such a mass of laws regarding land titles, that specialists have become necessary, and that is why Title Companies have become essential. They save the attorney from personal responsibility for errors in judgment and substituting for it a corporate and continuing responsibility.

As a final word, Title Insurance will set at rest any anxiety that may arise in the future, and the feeling of security that comes with the knowledge that a guarantee stands back of his title, will mean better homes, better citizenship and better manhood.

The statements and impressions given in this and similar editorials are most misleading, and show that those writing and publishing them are either utterly and entirely ignorant of the real facts, or else intentionally put out something else. One would think the Torrens Law a fine thing to read this article, but it has never yet and never will work as stated.

It does not do away with abstracts, in fact abstracters in those three or four counties in the states in the entire United States where the Torrens Law is used to any extent, make more money making abstracts of the Torrens Proceedings instead of the record title than they used to under the old way. Loan companies and wise purchasers now always require an abstract, Certificate of Title, Certificate of Torrens Procedure or Title Insurance Policy with every Torrens Certificate, thereby creating a dual system and expense for two things instead of one as before.

Dealing with elected and appointed public officials never tends to simplify, correct or expedite business and it would not with a public Registrar and Land Court as is necessary with the Torrens Bill, likewise no Torrens office ever ran without a deficit made up by taxes, let alone have an ample assurance fund to pay losses.

Farmers are big borrowers on land security, and newspaper editors should first ascertain the attitude of the big mortgage companies and buyers of farm mortgages securities towards the evidencing of title by Torrens Certificates before advising the farmer readers and subscribers to get enthusiastic for the passage of such a bill.

#### The Ready Answer.

A city business man was very keen on having proficient clerks in his employ. Before a clerk could enter his office he was required to pass a written examination on his knowledge of business.

At one examination one of the questions was: "Who formed the first company?"

A certain bright youth was a little puzzled at this, but was not to be floored. He wrote:

"Noah, successfully floated a company while the rest of the world was in liquidation."

He passed.

The printer in the "open shop" set up a poster to advertise an address by a militant suffragette. Her subject was, "Woman: Without Her, Man Would Be a Savage." When the speaker called for the posters the proof reader had to leave town suddenly, for the flaming sheets read, "Woman, Without Her Man, Would Be a Savage."

Morris: "How's business with you, Bernie?"

Bernie: "Oh, lookin' up."

Morris: "What do you mean, lookin' up?"

Bernie: "Well, it's flat on its back, ain't it?"

## Typical Small Newspaper Editorial Advocating the Torrens Law

The following editorial appeared recently in an Iowa newspaper and was printed during the time the Torrens Bill was up for consideration by the Legislature.

#### Iowa Land Titles.

"Next month the farm bureaus of Iowa will decide whether they will ask the state legislature to pass a Torrens title land registration act. Owners of city real estate are interested too.

The Torrens system of land registration, like the short ballot, originated in Australia. It is in force in several countries, including Canada and a great many of our own states. Our government put the Torrens system into operation in the Philippine Islands and Hawaii. The Torrens system has been declared constitutional by Massachusetts, the state having the most rigid judicial code in the Union. Similar action has been taken in Illinois, Oregon, Minnesota, North Carolina, Ohio and other states that have adopted the Torrens system of land registration.

The Torrens system does away with elaborate, obscure abstracts. It eliminates the land title companies, simplifies the conveyance of land and reduces litigation. It does more than insure title to land. It creates an absolute title, guaranteed by the state. It gives the landowner, whether in city or country, absolute security and makes land a liquid asset.

Under the Torrens system of land registration, the purchaser of a piece of land has the record examined by title examiners, who represent the state, and whose fees are defined by the state. After the abstract is approved, application is made to the court for registration and a Torrens title is issued. This gives absolute title and is guaranteed by the state. To protect itself, the state charges a small percentage fee to create

a fund to provide against any emergency in case the examiners make a mistake, or in the event of a successful effort to establish a claim against an estate, a remote contingency. Once the Torrens title has been issued for a given piece of land, future titles, based on the original, are issued by the state whenever the land is transferred from one person to another. This simplifies the conveyance of land, cheapens the cost of making sales and makes the whole process simpler and speedier than under any other system.

Because of its practicality, the Torrens system has been endorsed by the American Bar association, a number of state associations of bankers and even by the Wall Street Journal. The Federal Reserve banking system approves the Torrens system and possibly that is what aroused the interest of the farmers in the Torrens title idea."

This Editorial is characteristic of the kind made during such a campaign. In fact the wording of this one is almost identical with dozens of others appearing in small town and country newspapers in the states of Kansas, Missouri, Iowa and other states in the past few years.

The Editors of the papers for most part know nothing about the matter. Somehow they get the idea they should boost the Torrens cause along, partly because they think this just another way to appeal to the popular taste, and that they should advocate this as a country saving proposition and that it will listen well to their subscribers, and particularly the poor abused farmer. The farmers have shown themselves to be pretty smart after all, and are getting sick of having politicians advance cure-alls for their ailments, and then not get cured—only stung as they would be with the Torrens measures.



**ABSTRACTERS REGISTERED PROPERTY CERTIFICATE FURNISHED WITH TORRENS TITLES.**

Despite the contentions of some of the Torrens Advocates, the Certificates of Title under that system do not cover everything in the world.

Among them are Bankruptcy Proceedings, Condemnation of parts of the land for public purposes; taxes of years subsequent to the registration, assessments, subsequent orders changing boundary lines from those fixed by the recorded plat, etc.

In addition it is necessary to know

that all parties recommended by the examiner were summoned to appear at the hearing.

In other words there are some things the Torrens Certificate does not cover, and there are other points in the Registration Proceedings necessary to show, or abstract.

To remedy this and protect the users of Torrens Certificates and to furnish the necessary lacking information, the St. Paul Abstract Co., adopted a certificate to furnish with and augment a Torrens Registration Certificate.

A reproduction of this is shown on this page.

Vol. \_\_\_\_\_ Page \_\_\_\_\_  
Certificate No. \_\_\_\_\_  
Dated \_\_\_\_\_  
Court No. \_\_\_\_\_  
Originally Registered



**REGISTERED PROPERTY Certificate**

THE ST. PAUL ABSTRACT COMPANY does hereby certify that the title to the following described property to-wit:

is registered, and, according to the records of the Registrar of Titles of said County, is owned by

The memorial on the certificate of title of said property in said office discloses the following estates, easements or charges, namely:

Document No.	Kind of Instrument	Date of Registration	Amount	To
--------------	--------------------	----------------------	--------	----

Further, that no part of the above described property appears of record in the office of the Register of Deeds or in the office of the Registrar of Titles to have been condemned for public purposes.

That the general taxes thereon for 19\_\_\_\_\_ and prior years are paid.

Assessments for local improvements are reported on the attached certificate of the Commissioner of Finance.

That there are no unsatisfied judgments docketed in the United States District Court and United States Circuit Court, District of Minnesota, Third Division against said

That no proceedings have been instituted in the said United States District Court under the act of Congress of the United States entitled "An act to establish uniform system of bankruptcy throughout the United States," approved July 1st, 1898 by or against said

That it appears from the records in the office of the Clerk of the District Court of said County in the matter of the registration of the title of said property that the persons recommended by the Examiner of Titles to be brought in and made parties thereto have been served with summons as appears from the return in said matter.

Also that no order was made in said registration matter which would result in changing or extending the boundary lines of the above described property as they are fixed by the recorded plat thereof.

That the instruments filed with the Registrar of Titles since the initial registration are valid and sufficient in form and execution and the grantees in all such of said instruments as convey the fee title have not been adjudged bankrupts and have no unsatisfied judgments against them in the above courts.

Witness the signature of the treasurer of said company, and its corporate seal this \_\_\_\_\_

day of \_\_\_\_\_, 19\_\_\_\_\_, at 8 A. M.

THE ST. PAUL ABSTRACT COMPANY.

By \_\_\_\_\_ Treasurer.

**The Directory**  
will go to  
press within the  
next few weeks

It will be very attractive in appearance and have a nation wide distribution.

Being listed in this Directory with its large circulation is one of the very practical and profitable benefits of membership in the state and national title associations.

**Are Your 1926 Dues Paid?**

Be sure they are, and therefore insure your being included in the Directory.

**Lists will be held open until April 1st**



# TITLE NEWS

Published Monthly as  
Official Publication of

The American Title Association

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## EDITOR

Richard B. Hall, Kansas City, Mo.  
Title & Trust Bldg.

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Address all communications relative to this publication or matters contained therein to

## THE AMERICAN TITLE ASSOCIATION

Richard B. Hall, Executive Secretary  
Title & Trust Bldg., Kansas City, Mo.

FEBRUARY, 1926.

## PRINCIPLES OF BUSINESS CONDUCT.

The Chamber of Commerce of the United States has decreed the following fifteen principles for the conduct of business. They are certainly worth reading, then thinking about and then applying to one's business.

### I

The foundation of business is confidence, which springs from integrity, fair dealing, efficient service and mutual benefit.

### II

The reward of business for service rendered is a fair profit, plus a safe reserve, commensurate with risks involved and foresight exercised.

### III

Equitable consideration is due in business alike to capital, management, employes, and the public.

### IV

Knowledge—thorough and specific—and unceasing study of the facts and forces affecting a business enterprise are essential to a lasting individual success and to efficient service to the public.

### V

Permanency and continuity of service are basic aims in business, that knowledge gained may be fully utilized, confidence established, and efficiency increased.

### VI

Obligations to itself and society prompt business unceasingly to strive toward continuity of operation, bettering conditions of employment, and increasing the efficiency and opportunities of individual employes.

### VII

Contracts and undertakings, written or oral, are to be performed in letter and in spirit. Changed conditions do not justify their cancellation without mutual consent.

### VIII

Representation of goods and services should be truthfully made and scrupulously fulfilled.

### IX

Waste in any form—of capital, labor, services, materials, or natural resources—is intolerable and constant effort will be made toward its elimination.

### X

Excesses of every nature—inflation of credit, over-expansion, over-buying, over-stimulation of sales—which create artificial conditions and produce crises and depressions are condemned.

### XI

Unfair competition, embracing all acts characterized by bad faith, deception, fraud, or oppression, including commercial bribery, is wasteful, despicable, and a public wrong. Business will rely for its success on the excellence of its own service.

### XII

Controversies will, where possible, be adjusted by voluntary agreement or impartial arbitration.

### XIII

Corporate forms do not absolve from or alter the moral obligations of indi-

viduals. Responsibilities will be as courageously and conscientiously discharged by those acting in representative capacities as when acting for themselves.

### XIV

Lawful cooperation among business men and in useful business organizations in support of these principles of business conduct is commended.

### XV

Business should render restrictive legislation unnecessary through so conducting itself as to deserve and inspire public confidence.

## CERTIFICATE AS TO REGULARITY AND VALIDITY OF COURT PROCEEDINGS.

The Santa Cruz Land Title Co., Santa Cruz, Calif., uses a form of certificate as to the validity and regularity of court proceedings for use of other title companies.

This is for use in cases where the estate, etc., is probated in Santa Cruz County, and there is property in other counties. The title companies in these other counties certifying or insuring titles to land in their own can get this information from Santa Cruz, and thereby eliminate from their own certificates, their exception as to regularity of such proceedings which they would otherwise have to make.

The certificate is furnished on a regular printed form, with the statement that the company has made an examination of the proceedings in the Estate of John Doe, and that they are regular and valid up to and including the making and filing of a certain decree in the case.

This exchange of information and the inter-change of service among the title companies of California is another example of the development of real title service in that state, made possible by the dependence and confidence of the title companies all over the state in each other.

Who is the leading lawyer in your town?

Who is the most prosperous and best thought of dry-cleaner in your town?

What laundryman, baker, plumber or confectioner has the best business, runs the most modern and up-to-date shop and is thought of when you think of a laundryman, plumber or keeper of a candy shop?

What doctor, or dentist commands the most prestige and largest clientele?

He is the lawyer who is prominent in the Bar Association, maybe who is called upon to do work for it, to make talks for its occasions.

He is the dry cleaner who is a member of the Association of Master Cleaners and Dyers, and who maybe was elected an official of his state organization a short time ago.

He is the laundryman, baker, plumber whose customers know he is progressive, that he goes out of town now and then to some kind of a meeting and comes home to give better service, do better work.

He is the doctor or dentist who attends a clinic of his District, State, or a bigger National meeting of some kind and who knows of and uses the latest methods and discoveries.

The public—customers and users of products of merchandise, labor, trades, or skilled and trained talents—have come to realize the value of such things and recognize the fittest in any line is he who keeps apace with the demands for increased service and skill in his line by being associated with his fellows in endeavors to advance and develop himself and his work.

As a titleman—are you so thought of?



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Vice-Pres., J. A. Michaelson, Ladysmith.  
Rusk Co. Abst. Co.  
Secretary, John M. Kenney, Madison.  
Dane Abst. of Title Co.  
Treasurer, Agnes E. Benoe, Ashland.  
Ashland Co. Abst. Co.

**THE MISCELLANEOUS INDEX**

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

The Chicago Title Trust Co. is conducting an energetic campaign in its Trust Department emphasizing "Living Trusts" and "Land Trusts."

The "Living Trust" is designated as a flexible and efficient trust adapted to cover almost any situation where the care and distribution of property are factors, with the following principal reasons for its wide spread use:

(1) It makes a will unnecessary for the property in trust and thus saves part or all of the probate expense and delay.

(2) It affords a chance to study your plan and our service in operation, and to change the arrangement if unsatisfactory.

(3) It assures your estate skilled corporate investment management by a company which does not trade in securities and is therefore wholly unbiased in their selection.

(4) It affords you practical definite help with income and inheritance tax problems.

The "Land Trust" is designated as being a Specialized Living Trust where real estate is the only property invol-

ved, and especially to vest title in a trustee, where the title may be readily dealt with, and the trustee do what the beneficiary directs him to do. It is further valuable where there are a number of beneficiaries or non-residents concerned.

This activity is being conducted by a series of well worded letters, with enclosures making the points more understandable.

The Security Abstract Co., Independence, Kansas, (Fred Wilkin's bread and butter provider, and who style themselves as makers of "Permanent Abstracts") do a very practical thing in getting out of a report of the instruments filed in the Registers Office.

Many abstracters do this, but the Security's scheme is a bit different. It is multigraphed on legal size paper, and only one half or the more necessary space taken up with the report. The balance of the sheet is devoted to spreading the gospel of the abstract company. Quotations from interesting facts are given, pertinent paragraphs

about title matters stated, and even interesting poetry included.

It is a good idea, and Fred would probably send specimen copies to anyone interested enough to request them.

The Union Title & Guaranty Co., Detroit, one of the most energetic advertisers in the country, and which has built a wonderful business from advertising and its other business methods, has a fine scheme in its furnishing of all kinds of legal blanks to realtors, attorneys and banks.

These appear in a neat portfolio which contains a sample of each, with advise and suggestions on the use of each accompanying the set.

Quantities of each blank will be furnished by the company. No more practical and forceful advertising medium could be selected for appeal to these three classes of clients who constitute a large percentage of the patronage of any city title office.

The H. J. Heinz Co., makers of Heinz '57 Varieties' (and then some), extends an invitation to visitors at the 1926 Convention next Sept. 7-8-9-10 to visit the Heinz Ocean Pier at Atlantic City.

It provides an interesting place to rest and visit. There is a large sun parlor, writing room, collection of paintings, antiques and curios and souvenir



cards for the use and observation of visitors.

Jesse Owens of the Cole County Abstract, Realty & Insurance Co., Jefferson City, Missouri, sends in the following clipping with the comment that there might be a good job for either abstracters or a title insurance policy, and that even the title to Royalty's lands can get somewhat confused:

Liquidating the royal house, no longer a going concern, is proving a tedious and expensive process in Germany. The ex-Kaiser claims title to 71 Hohenzollern castles, appraised at \$200,000,000, vast landed and forest estates, 24 apartment houses in Berlin, 53 villas in Potsdam, and the grounds on which the state opera houses in Berlin, Cassel, Hanover and Wiesbaden stand. He is clamoring for reparations as well as the French. Since the Emperor left the state, much state property was acquired in his name. The German flair for exactness of detail did not prevent the records becoming confused. They can't tell whether the property was acquired or constructed out of the Emperor's private resources or state revenues. It would be very costly to find out. The Government would be wise to let the ex-Kaiser have the abstracting down to prove his title. —From the Louisville Courier-Journal.

The Annual Statement of the Chicago Title & Trust Co. for the close of business on December 31, 1925, shows a wonderful year for that company.

It shows combined assets of \$33,311,546.53. Net earnings for the year totaled \$4,737,745.02. \$2,360,000.00 was paid in dividends for the year and \$3,000,000.00 added to the surplus.

The company's business for the year exceeded at gross of \$10,000,000.00 and its combined Capital, Surplus and Undivided Profits now totals over \$22,000,000.00.

It is a splendid showing and further establishes the Chicago Title & Trust as one of the great business institutions of the country.

The Statement of the Title Guarantee & Trust Co. of New York as of December 31, 1925, presents the story of one of the most remarkable years ever experienced by this institution.

It shows capital, surplus and undivided profits of over \$26,000,000.00 and combined assets of \$90,225,994.98.

The gross business for the year exceeded \$11,000,000.00. \$2,900,000.00 was paid in dividends, and \$3,000,000.00 added to the surplus.

Hon. N. W. Thompson, vice-president and title officer of the Title Insurance & Trust Company of Los Angeles, was accorded a public tribute by his home town, the city of Alhambra, on the 29th of June, this date marking his retirement from public service, in which he has been a factor for many years. One of the pioneers of the city, Mr. Thompson served as president of the first board of trustees following its in-

## A Burlesque Requirement Sheet

*Sometime ago a real estate agent who had suffered long from attorney's requirements, expressed his ideas on the subject in the following burlesque opinion, supposed to have been written on the letterhead of his counsel:*

### JONES, JONE, JONES & JONES

Attorneys at Law and Elsewhere

We have examined two abstracts, four affidavits, one telegram and six scraps of paper showing the title to the following property in Hoopole County, Illinois:

Beginning at a ripple in the Sangamon River, thence running rapidly up and down said river 10 chains; thence to a tin can in the prairie; thence meandering across the prairie to a point, and thence returning gradually to the beginning, containing 20 acres according to survey for purchaser and/or 30 acres according to sellers survey, including and excluding all fish, tadpoles and clam shells in said river.

According to said abstracts, we hope, trust and pray that the title to said property is vested in Thomas S. Offenderfer, (unless he has died) subject to the following requirements.

1. An affidavit should be obtained from the King of Siam stating whether Columbus discovered America coram nobis, and if not why not.

2. Provided that Jedusha Williams who died in 1806 left no heirs other than his thirteen children who signed the deed scire facias.

3. At page 3½ AA there appears a pencil notation on the margin as follows "Get toilet set and compact for Edith."

A suit to quiet title should be brought in the Supreme Court of the United States to remove this cloud.

4. We advise that you buy some other land.

Yours cheerfully,

Jones, Jones, Jones & Jones,

by *Edwards*

*P.S. There is a mortgage on the property which should be released if, as, and or when paid.*

corporation, and for the past four years has been president of the City Commission.

Following a complimentary dinner given Mr. Thompson at the Masonic Temple by the Alhambra Lodge, F. & A. M., he was escorted to the City Hall, where he was seated at the head of the same table used twenty-two years ago when the board of trustees met for the first time after the incorporation.

As a public official as a neighbor and as a friend, Mr. Thompson was lauded for his service to the city of which he has been a resident for thirty-five years. Concluding the ceremony, Mr. Stuart, on behalf of the people of Alhambra, presented Mr. Thompson with a silver loving cup.

Ray McLain edits the monthly Bulletin of the Oklahoma Title Association. A glance through a recent issue shows the following notations of important title matters as reported in the Bulletin for the benefit and advancement of the Oklahoma Title Association members:

A jolly bunch of young people went on a kodak expedition Sunday that resulted in many exposures and a very enjoyable time.

Lucille: "Will you marry for love?"  
Dora: "Oh, occasionally."

"What you need is electric baths."  
"Nothin' doin', doc, I had an uncle that drowned that way up in Sing Sing."



# TITLE NEWS

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DO NOT REMOVE

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A PUBLICATION ISSUED MONTHLY BY  
*The American Title Association*



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AND OFFICERS OF ASSOCIATION,  
AND CHAIRMEN OF SECTIONS.  
EX-OFFICIO

March 15, 1926

Fellow Titlemen:

There are many things of significance in the attendance at the Mid Winter Meeting and Conference held in Chicago last month.

Sixty-seven representative titlemen and titlewomen came from twenty-three states to attend this session. They represented the territory from New York to Mississippi, from Washington to California and most of the states in the boundaries made thereby.

There were, of course, the officials of The American Title Association, but most gratifying was the evidence of interest and support shown by the presence of ten members of various committees of The Association, twenty-seven officials of State Associations and seventeen others there because of their desire to show consideration to The Association's work.

Are not these things evidence that those in the title business are thoroughly awake, that the spirit of interest and support to the State and National Associations is at a high pitch?

It is an inspiration to know the progress and welfare of the title business in all its branches is receiving such wonderful attention and direction. It means better things.

Sincerely yours,

*Richard B. Hall*

Executive Secretary.