TITLE NEWS

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The American Title Association

The American Title Association

OFFICE OF EXECUTIVE SECRETARY
TITLE & TRUST BLDG.
KANSAS CITY, MO.

February 20, 1927

Fellow Titlemen:

The problems of the abstracter have probably been discussed as much as any other known subject. The things that confronted him and his business twenty years ago are his vexations today. Added to them are others that have arisen since, with most of these new ones coming within the past few years. It has been said, and admitted, that abstracters are the only class of workers who cannot or at least have not gotten together for their own good. Because this was true to a certain degree is the reason that until recently, so little was accomplished in obliterating these problems of long standing, overcoming the new ones as they appeared, the business elevated to its rightful place and stabilized so those in it could be in a pleasant and profitable venture. Answers to any questionnaires sent to the abstracters by the state or national associations have always brought forth the same facts and replys.

By far the greatest activities and endeavors of the associations have been in an effort and for the purpose of helping the abstracter and his business. These efforts are being rewarded and it is apparent that there is going to be a crystalization of the things so long attempted. Some of the state associations have been working heroically and efficiently for such a time as to have finally "put it over" and actually remade the abstract business within them, which means placing it in its proper place in the business world and making it decently profitable for those engaged therein. This has been accomplished because the abstracters in those places have gotten together and utilized the advantages and resources of the state and national title associations.

The formation of the Abstracters Section provided the needed facilities and medium for conducting the necessary things and its accomplishments, as brought out at the Mid-Winter Meeting held this month, indicate that the abstracter may at last come into his own. The report of that meeting will shortly be sent to every member of the association, and should bring fresh hope to the abstracter. What has been done one place can be done in another. But it resolves itself into the emphatic truth that the abstracter must put forth the needed exertion to help himself, that they must get together and spend united and unified effort in overcoming their problems, and that this must be done through the state associations or by local effort, with the assistance and resources of the American Title Association to either lead or assist them.

Sincerely yours,
Richard B Hall
Executive Secretary

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A publication issued monthly by

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Editor's Page

A sincere attempt is put forth to make each issue of "TITLE NEWS" better than the one before. It therefore is a nice sound when someone tells you that the last issue was the best yet. Such commendation only spurs one on to greater efforts. Some fine things are promised for the future. A number of exceptional articles have been prepared by those well versed in the respective subjects and are on hand for future publication. An entire series on Title Insurance will run, and they will be very interesting because they will advance some entirely new points and in a different way than any yet presented. The abstracters can anticipate some real things treating and presenting matters purely relating and pertaining to the abstract business. Some new monthly features will be started immediately and your magazine will become an even more valuable publication.

The first of the articles treating with matters of special interest to the abstracters appear in this issue. They are urged to study them carefully. The one by George Nash on "Phoney Abstracts" is full of fire and smoke. Those who know George know he says exactly what he thinks and usually knows what is talking about. This article is a "dinger." Abstracters are likewise greatly interested in title insurance and how it will affect them and their business. James E. Sheridan is one of those who is in the actual game of pioneering title insurance through the local and inland abstracters and knows whereof he speaks. His article was given as an address at a Michigan Title Association Meeting. It answers many things the abstracter wants to know and make him see a title insurance connection would help increase his business and especially the revenue therefrom.

What do you think of the picture on page 14? We are indebted to our good friend S. H. McKee of the Title Guaranty Co., Pittsburgh, Pennsylvania, for a copy of it. He has one of the original steel engravings. It is a subject done years ago by an English artist. Copies can be secured from the Trinity Court Studio, 313 Sixth Avenue, Pittsburgh. They are furnished in three sizes and would make an interesting picture for the office.

The March "TITLE NEWS" will contain the story and report of the Mid-Winter Meeting and Conference. That meeting will undoubtedly have more effect on the welfare of those in the title business and a greater influence on its advancement and progress than any meeting ever held or anything that has ever happened that could affect it. This particularly refers to the abstract business. It seems that the work done in an attempt to develop the abstract business and therefore help the abstracter has at last materialized, and a real leader found in Jim Johns, Chairman of the Abstracters Section. Watch for the March "TITLE NEWS."

Work is progressing on the Directory and is only being delayed because of the great effort it seems necessary to get the lists of members of the various state associations. Members are urged to give this immediate attention and respond promptly with payment of their 1927 dues. There is only a short time left. Cooperation of everyone will not only be appreciated but is actually necessary if this Directory is to be a success.

The Problem and Treatment of "Phoney" Abstracts

By George S. Nash, Orlando, Florida

Editor's Note: This article presents one of the abstracter's problems and is full of fire. Mr. Nash covers a lot of ground and minces no words. He gives us a mirror that reflects a true image although one might not like to look at the picture.

The Editor cannot agree with the author in his suggestion that fake abstracts should be taken out of circulation and legitimate ones furnished for an adjusted compensation, but believes the possessor should be told of their worthlessness, they be thrown in the waste-basket and the legitimate abstracter receive full price for the new one. As is stated in the article, however, the adjusted practice was started years ago in his community at least, and the abstracters never had the nerve or judgment to stop it.

Whether you should certify to abstracts furnished by others, either printed copies or photographed, is a matter for decision as the circumstances present themselves. Certainly one could not take the position that under no circumstances would certifying be done, because so many conditions may arise to cause a change of position in the matter, that your rule could not be maintained as against good business judgment. It is possible, however, to lay down a rule that every abstract turned out would be an original merchantable abstract, certified to and sealed whether printed, mimeographed, multigraphed or what not, and upon the paper used in your regular business, under the cover and bearing the uniform certificate used in your daily line of business.

If this were adopted by all companies it would establish a standard abstract by your company; any variation from the standard would immediately be detected by the public and the question raised as to its genuineness. It is the variety of product turned out by the company which has paved the way for the unreliable abstracter to make a profit. The basic thing is uniformity of product enamating from your own office, and the abstract companies have themselves to blame for the bunch of junk which is palmed over to an unsuspecting and misinformed public.

We are all proud of the original abstract, or should be. It is the article upon which we base your reputation. It is either good or bad as you prefer, or as your ability permits. Each one should be your best. Your best of today should be better than your yesterday's best, and tomorrow better than today's. There is a habit among abstracters of making carbon copies at the time the original is typed and selling them at a reduced rate as originals. It is an extremely slovenly and bad habit. It cheapens your product, encourages customers to hunt around for someone owning an original so that a copy may be had cheaply. This practice is responsible more than anything else for the appearance of phoney abstracts. If you don't think enough of your own product to maintain its dignity in the business world, you cannot expect the public looking for bargains to respect it. If you are called upon for a copy of an abstract, make an original copy. If you have repeated calls for one, make some mimeograph copies just like your originals and certify them as such.

Since the advent of these means of reproducing work such as the mimeograph, multigraph and similar devices, it is a simple matter to carry on hand stock abstracts of active subdivisions from the inception of title to the plat. Every company should take advantage of these labor saving devices and in so doing give real service to the public, but put them out on your regular paper, under your regular cover and make some money on them. Because they are copies is no reason why you should give them away. That's your stock in trade, and once you have furnished abstracts on a subdivision that portion of your county is a dead issue except for continuations.

The above completes the legitimate abstracts prepared by yourself and properly certified to. We will take up the mavricks now, subdividing them into three major classes.

George S. Nash
President, Nash Title Co. and Secretary Florida Title Association.

First, is the so-called "Certified Copy" of an abstract, typed by anybody on any kind of stationery, with or without a cover and certified to as a true copy of your work by a Notary Public or similar nuisance. It is scarcely less than a forgery, not worth the paper it is written on; has no responsibility behind it, and the recipient of it sooner or later is forced to provide one properly certified to, or comes to you for your certificate. If you certify to it without charging the full price you are robbing the man that paid you the full price for the original. If you certify to it you are cheapening your product and injuring your profession The best plan is to take it in and destroy it, make the customer an original abstract and charge him copy price and then cuss yourself for having created the custom.

The next class of "Certified Abstract" and the one which we in Florida experienced last year, is where the irresponsible company takes an abstract made by a responsible concern, makes an exact duplicate of it and then certifies that it is a true copy of the other fellow's abstract; thereby avoiding any responsibility for itself; putting into circulation a product which the parent company will not recognize, and leaving the dear public holding the bag. About the only course open for you is to take it in, make an original and give the copy price after explaining to the customer that he was trimmed. Even then he will hold it against you for not telling him before.

All other copies can be thrown into the final class. They may be printed, photostat, mimeograph, multigraph, rectigraph, dittograph, or any other kind of graft abstracts, copies of your

Is the abstracter confronted with a situation of his own making whereby it is a question of "Doctor, cure Thyself?"

The author asks the question "Isn't it time the abstracters got together and educated the public, as well as helping themselves some? Abstracters are the only class of workers that cannot get together for their own good. There isn't anything the matter with the abstract business—the trouble is with ourselves. You probably think I have a lot of gall to tell you the truth—something you already know but won't look in the face. An occasional stock taking is a salutary thing, and if done in all honesty can be made a point from which to progress."

work even to the signatures and seal, but attaching no responsibility whatever to anyone. This is the brand which Dick Hall calls the phoney abstract. They are gotten out by land companies, lawyers, individuals, and everyone wishing to trim the abstracter. Some of them are not even copies, but have been boiled down to save printing and many times some very pertinent facts relative to the titles are not exhibited. The abstracter who would put his certificate to one of these should be shot at sunrise if not before.

Take them in and destroy them, make an original abstract and charge copy price, which is one-half the original cost plus the regular certificate fee. The only reason why the reduced price is offered is because someone started the custom years ago and won't change.

This is a business proposition and should be handled solely from that standpoint. If you were losing business it wouldn't help any to cuss out competitor. Besides it isn't polite or ethical. You would study the situation intelligently and having determined the cause readjust yourself to the new conditions and go after the business.

Long ago it was written and true throughout all ages, "Words are the daughters of Men, but actions the sons of Kings."

A little action on our part for the benefit of your patrons will help wonderfully toward clearing the atmosphere of the "phoney" abstract. When you have removed the cause, the trouble will vanish.

For years we have been handing out to an unsuspecting public a brand of service and product hardly worthy of the name "abstract," and now it has come back to us through the phoney abstract maker with the distressing "Doctor cure Thyself." For years, all over the country, we have been making such a variety of abstracts, some long form, some short, some skeleton, some mere chains of Title; very few of them good, none of them uniform; so that anything bearing the name Abstract of Title was taken at its word. Why wonder now that the purchaser looks at the cover and thinks he has the real article. A chamber of commerce secretary once asked me in all seriousness what is the difference between a warranty deed and an abstract. The general public just doesn't know what it's all about. I have heard of people getting their abstract and going away firmly convinced that they had a marketable title now that they had an abstract of title. They have an idea that an abstract magically cures all difficulties and gives them absolute title; that no one else could get an abstract on their land; and that the abstract company wouldn't make it if it wasn't good. They look upon title insurance in a very different way and are willing to pay for it, because the word "insurance" means something very definite to them, while Abstract of Title does not. The public is quick to recognize standardized products when the facts are properly presented.

Isn't it time the abstracters got together and educated the public. Abstracters are the only class of workers that cannot get together for their own good. There is only one ground they join hands and that is fighting the Torrens System; and that is the only thing I know of that would increase their business and die for lack of nourishment. Torrens system to an abstracter is the same as boogy man to the child.

It is the variety of abstract turned out by some established abstracters that has made it possible for the unreliable abstracter to exist.

Quality, uniformity and individuality in one's product are the basic things and abstract companies themselves are accused of making it possible for the "junk" that is palmed over to an unsuspecting and misinformed public.

The habit and custom of making carbon copies and putting them in circulation is a slovenly and bad habit cheapening a product in general and gives the public credit for thinking a cheap, copy abstract can be obtained for any occasion. This practice is responsible more than anything else for the appearance of "phoney" abstracts.

There are many kind of fake abstracts, those made by the layman for his own use; those circulated by promoters and developers and made from a genuine one. These are certified by some one, an individual or a notary public as "certified copies of the original." Then there are those copied by some typist and certified by most anyone as being a correct copy. Along with all these monstrosities are the photostat abstract and the one made by the "bootleg" abstracter from one he has borrowed.

As Mr. Nash says that if a legitimate abstracter is asked to certify one of these to make it good, and would do so, he should be shot at sunrise if not before.

Why do we ever hear of Torrens System. Because of the lack of service and avoiding of our responsibility. There has been so much dodging responsibility, putting jokers in our certificates; so many Schedule "A" and Schedule "B's" this and that exception, and trying to wiggle out of a financial loss through our own errors by passing the buck between the injured, the company, and the one who contracted for the abstract; instead of paying up and getting the best advertising in the world; that the public has no confidence whatever in a certificate, and rightfully feels that one is just about as good as another, or none of them are any good.

No wonder the "up-start" hits a gravy train. He either looks like all the rest of us, or perhaps is more human and has a pleasant smile when he takes their money.

The public don't understand our lingo, complete plants, indices, daily-take-off, certificates, or responsibility. That's applesauce to them. What they want is an abstract; quick, good, bad or indifferent,, but quick,—and trust to the Almighty that it will get them by. There isn't anything wrong with the abstract business. The trouble is with ourselves. You probably think I have a lot of gall to tell you the truth; something you already know, but won't look it in the face. We need to clean up our own back yard before opening up a verbal onslaught against the one who sees our weakness and profits by it. An occasional stock taking is a salutary thing, and if done in all honesty can be made a point from which to progress.

Our troubles are twofold. One is a lack of service upon the part of the abstract companies, and the other is a lack of education upon the part of the purchasing public. While we are getting our own house in order we can be educating the public. Every now and then someone advances the cure-all of legislating these "pickers" out of business. What would the result be if we tried it. If your legislators are the same quality which are unfortunately usually elected to public office, by the time your bill reached the floor you wouldn't recognize it, and by the time they got through regulating your business you'd be glad to sell out to anyone who would relieve you of it. Pass all the bills you want simplifying legal procedure and correcting title matters, but lay off that regulating stuff.

Until the abstracter supplies the service and the information which will bring the public to a better understanding of the value of his work, the abstracter must continue to be the goat. The general conception of an abstracter is one who sticks his nose into every real estate transaction and stands around with his hands behind his back waiting for his part of the graft.

Ours is an educational job through well directed publicity. There is a vast difference between advertising and publicity. The Realtors could never have accomplished what they have through paid advertising space alone. It has been the newspaper articles, cleverly and insidiously written which has brought them favorably before the

public. What we need is a publicity bureau whose specific duty would be to prepare "canned publicity" along educational lines for every abstract company. Every company does some advertising, and it would be a cinch to get these articles printed. The main job is to get them written. A little education isn't such a dangerous thing after all.

During the year 1925 only in a few cases could the older companies give reasonable service. Every one wanted to own an abstract company. It isn't so bad this year. The result was that abstract companies sprung up all over the state almost over night. Opening an abstract office was the popular indoor sport. They had records, no capital, no backing, very few had experienced abstracters, but they got a lot of business. Why? Because the public demanded service and the old companies couldn't give it. Nearly every subdivision operator gave an abstract with each lot, and these new concerns invested in a couple of mimeograph machines, duplicated the abstract of the established company, certified to them, collected the jack, and are now gone. There are a lot of orphan abstracts around right now with the public cussing the older concerns for ever letting it happen, and they are justified in doing it. What are you going to do about it? The answer is to improve your service and educate the purchasing public.

How can a purchaser or agent refuse to accept one of these abstracts unless in the contract one from some specific company is designated? The abstract probably has all the information required. It was originally made by a reputable concern and duplicated by the piker. If he has no indices in his office by which he could create that abstract and certifies that he made it, from the records, then he has lied in his certificate and I believe one would be justified in refusing it. The better way is to educate the public in their verbal or written contract, to demand an abstract made by some one of the reputable concerns and you have solved the problem.

State-Wide Title Insurance

By James E. Sheridan, Detroit, Mich.

For many years the abstract system has served the public and has proven a satisfactory means of handling the transfer of land titles. That it was a tremendous step forward over the old method of having the county records examined by the purchaser of land or his counselor admits of no argument. One can easily picture the chaos that would exist today were all buyers of land to search county records themselves. In all probability, the abstract system will continue for some years to come, particularly in communities where transfers are few and where (generally speaking) the buyer or his representative is personally acquainted with the seller and the latter's known possession of the land.

Variety of Changes.

Conditions change. One of the great changes within the past ten or fifteen years has been the pouring of eastern capital into states west of the Alleghenies. Consider the district between Port Huron on the north and Toledo on the south. Here it is freely predicted is being built the greatest industrial center of the world—not of Michigan or the United States, but of the entire world. Could one imagine fifteen years ago that Michigan would rival the Ruhr or the Pittsburgh district?

As night follows day, just as surely does capital follow industry. So that today, in Detroit as an example, we have the pleasant knowledge that over a dozen life insurance companies are freely loaning their millions. Many of these are making loans throughout the state; we have the Federal Farm Loan Banks and the Joint Stock Land Banks loaning funds in Michigan, in amounts undreamed of a few years back. We witness banks owned locally grow in strength and resources by leaps and bounds and reinvesting their funds in first mortgages.

This is gratifying. Unfortunately, not a few mortgages fail of approval because of the title being technically defective. The final approval of title frequently rests in the home office of the loaning corporation. Counsel there must be guided by the record and must —first, last and all the time—protect their company and its interests to the utmost.

Time, they say, is the essence of a contract. That time is valuable in this day and age cannot be gainsaid. Yet we have all experienced the delays incident to the preparation of an abstract; its delivery to the loaning company; its examination by counsel the red tape (without a doubt all of it necessary) surrounding conveyancing and mortgaging of land.

Another feature worthy of consideration is the fact that firms making loans or individuals or corporations acquiring property in foreign states are unfamiliar with the abstract company itself and hesitate to invest large funds without knowledge that, if any error be disclosed some time in the future, they will have recourse. As an illustration of this, a land company was organized in Detroit by the heaviest stockholders of a very successful automobile accessory company in which they could place surplus earnings. They are investing over a half million each month in land; they have bought already in over twenty-five counties in Michigan. We have been asked several times about this or that abstracter in various counties in the state.

Resort Land.

We have all observed, I am sure, the vast growth of Michigan lake shore frontage being purchased by those not located so happily as to climate. I venture the statement without fear of successful challenge that, within ten years practically all of the shores of Lakes Michigan, Huron and St. Clair will be sub-divided—to say nothing of hundreds of smaller lakes throughout the state. As California and Florida are to the country in winter, so will Michigan become in the summer.

In our more populous communities we see literally thousands of small tracts of thirty feet front and upwards being sold. One subdivision may have as many as five or eight hundred lots, the abstract to which may be read by as many examiners as there are lots sold. Yet the true condition of the title could be established once for all time, following which any person of even average intelligence could approve or decline the title by examining the one or two instruments appearing from that date. The abstracter has no share in whatever profit may exist in the examination of these eight hundred odd titles all coming from a common source.

In discussing the abstracter's difficulties and small returns on capital invested, I speak with first-hand knowledge because our company has been in that business for many years and is still certifying abstracts of title.

Variety of Charges.

In days gone by, certain charges were made for services performed and certain profits were made by abstract plants. With material, labor, rents, taxes and everything else under the blue sky increasing, these charges must be revised upward or losses sustained. In my travels throughout Michigan and other states, I find a variance of charge for work done somewhat akin to the number of stars in the heavens or the fish in the sea.

I want to mention one point along this line that may be interesting. I spoke a few moments ago of the great amount of our lake shores being subdivided. Most of this is sold in the large communities. Abstracts are submitted to buyers in Detroit, Chicago, Toledo, and other large cities. Some have been declined; not because they were not good but because the buyers were not familiar with them. In some instances, they have declined to go through with their deals until furnished some evidence of title with which they were more familiar.

I am sure you will agree with me that the abstract and title business is no royal road to success. I know of but few abstracters who spend their summers in

the Alps and the winters in Florida. I have never heard of a law suit over the estate of an abstracter. Consequently, as conditions change, I feel the profession should move with the times and should strengthen itself with all means procurable to insure the permanency of the business; and to insure its family (domestic and business) against the future.

Title Insurance.

The idea of the community protecting the individual goes back many years, but its real growth has occurred within the past seventy-five years, insofar as the United States is concerned. It has so advanced that today we have insurance in all shapes and forms—life, fire, automobile, health. You can insure against rain, you can get insured against twins, or, for a less premium, even against triplets.

In 1876, in Philadelphia, the idea of the mass protecting the unit was applied to land titles by the organization of a land title guaranty company. From this beginning, title insurance has spread throughout the country, and especially so in the last six years. Since 1920, it has spread like wildfire so that today in practically every state in the Union, companies are already in existence or in process of organization.

The form of policy in use today is the product of the finest brains in real estate law of the past thirty-five years. Section by section, paragraph by paragraph, yes, even word by word, it has been changed, altered and modified to bring it to its highest point of efficiency consistent with a reasonable degree of safety to the issuing company. In its present form, it has practically universal acceptance by insurance companies and other loan agencies as sufficient evidence of good title.

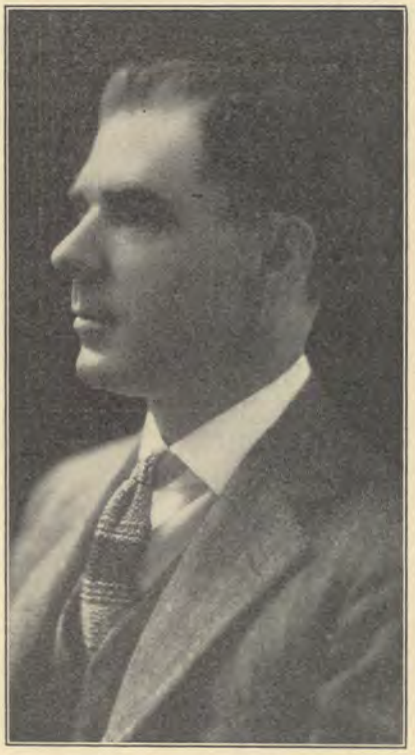
Division of Policies.

Policies themselves are divided into two main classes—fee (sometimes known as owners) and mortgagee policies. The former guarantees the title in perpetuity, the protection thereunder running to the beneficiary, his heirs, devisees and assigns. The title company holds itself responsible for defense of the title against claims antedating the policy and agrees to indemnify in case such an attack should be successful.

The mortgagee policy guarantees that the title to the property is vested in the mortgagor; agrees to defend the mortgagor's title; to protect the interests of the mortgagee in the same manner as indicated on the owner's policy; and, if loss be sustained by the mortgagee through the failure or unmarketability of the mortgagor's title, it becomes the duty of the title company to indemnify.

The title company claims no altruistic motive in what it presents to the abstracter as a solution, as an advance, as a step forward. Its offer to the abstracter is no panacea against troubles or grief. It has a selfish motive—that of expansion and profit—but it also claims that title insurance, established in a community will bring larger profits, reduced overhead, and a corporate existence which will be continual; and further that the public is better and more efficiently served.

To step into the Title Insurance field, the abstract company located in a county of average population is confronted with difficulty. The Michigan law provides for a deposit with the State Treasurer of $100,000.00. That in itself is a handicap in that even the maximum of business to be secured within the confines of his county does not justify the separation of such an amount from his working capital. Nor may his amount of business warrant



JAMES E. SHERIDAN
Vice President, Union Title & Guaranty Co., Detroit, and Secretary, Michigan Title Association

the necessary personnel to properly operate a title company.

State-Wide Title Insurance.

There has been initiated a plan for making title insurance service generally available which we believe will operate satisfactorily in Michigan as well as in other states. This has been the connecting of abstract plants located in various communities with a title company already in business and operating under the laws of the state; a company with sufficient capital, brains and energy to assist in popularizing title insurance; with adequate personnel, experience behind it, and an absolute willingness to expend its funds and its efforts throughout the state.

As the hub in a wheel is to the spokes, so is the title company to the abstract plants. On state-wide matters, neither could operate alone, or, at the best, would be frightfully handicapped. Assembled in one unit, we find it to be a smooth working machine, operating properly, efficiently and profitably.

The Abstracter's Liability.

Under such an arrangement, predicated upon contracts between the title company and various abstract plants, the liability of the latter is identical to that which he assumes today—the correct setting forth of the record. So much for that point.

Its Mechanics.

Briefly, the mechanics are these: First: The acceptance by the abstract company as representative of the two companies (itself and the title company) of an order for title insurance. Second: A search of the record, setting forth the chain of title, not, however, in the form of an abstract but the bare outstanding facts. That is to say, a deed from Sheridan to Jones is simply noted "W. D. Sheridan, Grantor, Jones, Grantee, Register No..... or L..... Page..... From this record search sheet, the slips are pulled by one of the clerks in the office. Third: From these slips—or the plant record—the local examiner makes a legal examination and prepares and executes his title examination report.

This report sets forth that he finds the title to the parcel vested as of a certain date in a given party subject to encumbrances as the record may disclose such as current taxes, existing mortgages of a recent date, building restrictions and easements.

If there be other objections to title, these are also set forth on the title examination report. All these points are considered by special counsel for the title company in its home office with a view to waiving these objections.

Upon final approval of the title examination report, a copy of this is delivered to the client and the policy prepaid.

Local Conditions.

It is obvious that the abstracter in a community has a wide knowledge of local conditions. The probability is that a deed running from John Smith without reference to his marital status arouses no fears in his mind. He is perfectly aware that John never married. If a somewhat ancient mortgage appears undischarged on the record, a telephone call to the bank or mortgagee can establish that the mortgage was satisfied.

Should John want to sell and the record discloses that Andrew holds the record title, the abstracter usually knows that Andrew is dead; that Andrew's estate was never probated; but he also knows that all of Andrew's debts were paid; that John is the only heir, that John has occupied the farm, tilled the soil, paid taxes, and has had notorious, open and undisputed possession for years. None but the local abstracter can possess the knowledge of these conditions, and he only through

years of labor in his chosen field and his associations with the land owners in his community.

Dangers in Land Titles.

Many states have histories of land titles of about 100 years. Of course, years ago, the ownership of a certain parcel of land was a matter of common knowledge. That condition does not exist today; we may now encounter any of these dangers in land titles: Invalid wills, Defective probate of wills, Dower claims, Forgery, Defective foreclosures, Deeds executed by lunatics, Deeds executed by minors, Copyists' errors, False affidavits, Claims to old lanes and roads, Liens omitted from searches, Undisclosed heirs, Defective acknowledgments, Invalid power of sale, Mistakes in descriptions, After-born children, Illegal trusts.

Intricate Questions of Law.

There will arise intricate questions of law, such as, for instance, wills and instruments creating life estates with remainder over, future estates and trusts, or powers of sale where title is derived through such instruments and other points shown in the title that the local examiner is unwilling to pass.

Here the facilities of the home office appear. These objections are to be set forth on the title examination report as objections and forwarded with a complete copy of the document in question to the title company for consideration by special counsel.

To illustrate the facilities placed at the disposal of the outside office, I mention in passing that in the last eighteen months, our company has turned down exactly one title. In all other cases, we have been able to pass the title in some manner or other—sometimes by affidavits furnished; by personal inspection, by various data secured; by reconstruction of deeds from the seller to the new buyer; by taking bonds, and by other means.

Don't misunderstand me. It is obvious that a title company is unable to guarantee a title manifestly bad just as a life insurance company will refuse you or me if we are all shot to pieces. But the title company can waive many, many matters set out in the chain that no self-respecting attorney could pass. The title company's livelihood is the approval of titles. Without premiums, it cannot continue. More time and money are spent on a title declined than on one it approves, and a title is never disapproved until it has run the gauntlet of the best legal minds in the organization.

A title company in one of the larger communities can and is self-sustaining because there is sufficient business to be obtained to warrant its existence. That does not apply to some of the counties smaller in population, commerce and industry

Forms.

All forms used in the preparation and issuance of title insurance are furnished by the home office at its expense. This is quite an item in itself.

Advertising.

The company I have the honor to represent will spend during 1927 many thousands of dollars advertising title insurance. The appropriation is far in excess of any amount that an individual abstract plant could feel warranted in expending in its own territory. We have been running a two-column twenty-inch preferred position advertisement in the Detroit newspapers and these circulate generally throughout Michigan. On all these appear the names of the firms now associated with a title company, so that a man in Genesee County may know he can consult the Guaranty Title and Mortgage Company of Flint, and so on.

For many months, we have occupied the back page of the Detroit Realtor; Michigan Property Owner (the official publication of the State Real Estate Board); Bench and Bar, and other kindred publications.

In addition, it issues wall maps, calendars and a tremendous amount of direct-by-mail advertising. It is planned to furnish these to the local abstracter for mailing or distribution to his customers in any quantity that he may desire. No charge is made for these other than for the bare cost of printing and paper. The title company absorbs all advertising agency and overhead expense.

Personal Solicitation.

It has been my pleasure to spend some time in communities where we have started, calling with the local abstracter on the real estate operator, the banker, the attorney and the mortgage man, endeavoring to the best of my ability to explain title insurance and its advantages.

I have also had the honor of discussing the subject at luncheons of the Rotarians, Exchange-ites and different luncheon clubs and some of the real estate boards.

Division of Profits.

The contract between the title company and the abstract company provides for a division of the title insurance premium 75-25, the larger amount to the abstracter. It provides for exclusive representation for a period of twenty years, subject to cancellation by either party at the end of ten years upon one year's written notice. It has been constructed in this manner upon the insistent request of certain plants who felt that they should be protected by a long-time agreement in order that they could reap the profits that will accrue in years to come.

For practically the same reason, except that it be from the other end of the line, the title company, in fairness to itself, has felt that it should have certain protection in the event of a bona fide offer of purchase of the plant by a third party. Accordingly the contract gives the title company the opportunity of meeting such an offer.

It is obvious that all contracts must be founded upon mutual confidence and esteem. To continue, both parties must profit.

I would desire to mention that it is not our belief that you or we can now discontinue the making of abstracts—yet. That time will come—will come quicker than any of us realize perhaps, but it is not here now. Therefore, title insurance need not interfere with your or our present business except insofar as we are able to sell our customers on its use. In Detroit today, we are certifying about 200 abstracts daily; we are preparing an average of sixty-five title policies each day. Our income from the latter, with less than half the number of orders, overshadows the abstract income.

Illustrative of the demand for title insurance, please let me narrate our history. Our records for the first five years are:

TOTAL TITLE INSURANCE WRITTEN.

1921	$ 1,000,000.00
1922	13,000,000.00
1923	33,000,000.00
1924	49,500,000.00
1925 over	112,000,000.00

or more than in all the previous four years combined.

Title insurance rates are most reasonable—and no hardship or prohibitive expense is placed on any of your clients through its use.

Subdivisions.

The procedure followed on subdivisions is the acceptance of an application for Title Insurance in an amount usually about the gross sales price of the subdivision. This policy names the land company as beneficiary. For this, our regular premium is charged. The lots are sold on land contract, and in time the subdivider deeds out. We then prepare an individual policy covering that particular lot, bearing a date approximating that of the new warranty deed. This policy is for the amount paid for the lot.

In other words, the subdivider is able to say to his customers, that, in addition to his own covenants of warranty, the title company is back of the title and will indemnify the customer in case the title is successfully attacked. Incidentally, this is a sales argument for the subdivider. In many cases, officers of the title company have explained title insurance and its advantages to sales organizations of different subdividers. We have furnished a sufficient number of copies of the blanket policy for distribution among the salesmen. We have installed a large sign on the subdivision reading that the title to this subdivision is guaranteed by the Union Title and Guaranty Company.

For the individual lot policy I have just mentioned the charge is $2.50 plus $1.50 for each ordinary instrument recorded between the date of the blanket and the date of the new policy. The amount of this policy is deducted from the blanket policy, so that in time the blanket is used up by a great number

of separate policies covering individual lots which have been deeded out to the buying public.

Summary.

Title Insurance offers to the local abstract plant associated with a properly organized, well-conducted, reputable title company, the following:

1st—Additional profits.

2nd—Reduced overhead.

3rd—A stable connection and a permanent, growing business.

4th—The entrance into the field without capital outlay.

5th—Benefits of trained legal minds on all questions of law.

6th—Benefits of the finest type of advertising matters of all descriptions.

7th—Association with a state-wide organization.

8th—Standardization of rates, policies, forms, etc.

9th—Active co-operation of sales specialists toward increase of business.

10th—A better service to your own clients because you:

a—Provide actual security.

b—Avoid the waste of repeated re-examinations of the same record.

c—Save time, labor, expense and delay.

d—Effectually settle the merchantability of the title to the date of the policy.

e—Expedite the transfer of land and with additional safety to purchasers.

PASSING OF JOHN F. FORWARD, SR.

Former Mayor of San Diego and Pioneer Title Man Called.

John F. Forward, Sr., father of the present title insurance system in San Diego, died late in last December. He was 75 years of age and had lived one of the outstanding active business and community careers.

Coming to San Diego in 1886 from his birthplace, Pittsburgh, Pa., he soon sent for his family of four sons, wife and daughter and began his many years of influence and existence in his community. Two other sons were born in San Diego. His business career, especially in the title field is interesting. One of his first activities was in the recorder's office where he first began work, later becoming county recorder. In this office he visioned the future needs of the city for adequate title service and planned to enter the field which was later realized by his purchase of the Reed and Burt Abstract Co. From this came the present Union Title Insurance Co., known throughout the United States because of the influence it has had upon the progress and development of title service by reason of its activities in its own territory, and the active participation of Mr. Forward and his sons in state and national title affairs.

A vote of high regard and esteem was given him by his fellow citizens in electing him mayor of San Diego in 1907 after a spirited contest in which he received a large majority.

The San Diego Union said the following of him:

"The life story of the late John F. Forward, Sr., who passed away at his home here yesterday, is one of those outwardly commonplace yet profoundly inspiring epics of American good citizenship which depict the adventure of living in terms of honorable conduct, friendliness, foresight, business acumen, tolerance and success. Coming of a family noted for its contributions to the commonweal, the late Mr. Forward came pioneering to San Diego in the city's early days; and here he continued steadfast to those energetic and public-spirited ideals which his people had taken for their own. He learned them, lived them and passed them on."

"Known as a man diligent in his business, it was noteworthy and characteristic of him that he made the public welfare a part of his business. He undertook to do his share in the community's work. As is always the case with this type of citizen, his community called upon him more and more frequently for aid and leadership."

BILLS AFFECTING THE TITLE BUSINESS INTRODUCED IN SEVERAL LEGISLATURES.

There have been several bills introduced in the legislatures of various states affecting the title business. The Torrens Bill has made its annual appearance in practically every state where it is not already upon the statute books. It has received little consideration in any instance and never gotten out of committee.

A rather peculiar bill was introduced in Kansas. The intents and purposes of the measure were probably good but it might have had a funny effect in the right place at the wrong time.

This particular bill provided that any county officer who should prevent or prohibit any person who has complied with the provisions of the act from a proper use of the records of his office shall be deemed guilty of a misdemeanor and upon conviction thereof shall be fined not exceeding one hundred dollars for each and every offense. The purposes of this were to protect and give abstracters the privileges of free access to the recorder's records.

But the joker was in the provision, which stated that if any book, paper, file, record or document of any kind belonging to said recorder's office shall at any time be missing, whether lost, stolen or destroyed, and such person engaged in the business of making abstracts would, while having a copy or abstract of such book, paper or file, record or document or in his possession or control, have to furnish the county with a copy thereof upon demand, and upon refusal, be subject to a fine; that copies so substituted or furnished by the abstracter would become prima facie evidence and the legal public records.

It is obvious the abuses that could be made of this, by making the abstracter the goat and liable for anything that might be misplaced, lost, destroyed or stolen from the recorder's office and having to replace it upon demand. As worded the county could even demand a complete set or copy of his abstract books or indexes should the county records be destroyed by fire, earthquake, tornado, etc., and give them free according to the terms of the law.

Missouri had an act introduced which provided that title insurance companies should have a minimum capital of $100,000.00 of which $50,000.00 must be in approved securities, deposited with the state as a guaranty fund and in addition must set aside 10% of its premiums received until they should aggregate an additional fund of $50,000, making a deposited reserve and guarantee of eventually $100,000.00 for each company in business.

Oklahoma introduced an abstracters' bill with teeth. It provided that anyone, to engage in the business, must have a set of privately maintained indexes or abstract books.

Practically every state reports some measures introduced directly affecting the title business. Some of them are practical and good, others the customary freaks found in every legislative session.

New York Title Association Advances Four Proposals for Real Property Law Reform

Presented to Realtors by President Davenport. Adoption Would Facilitate Transactions and Add to Attractiveness of Real Estate Investments

At the Sixth Annual Convention of the New York State Title Association at Binghamton in June, Mr. H. R. Chittick, chairman of that association's law and legislative committee described in detail the recommendations of Surrogate James A. Foley relative to certain desirable reforms that would simplify real estate transfers.

Later the New York State Title Association adopted the following resolution:

"WHEREAS, there is great need for a revision and modernization of the laws of wills and estates and it has been suggested by the Hon. James A. Foley, Surrogate of New York County in an article printed in the New York Law Journal of April 30, 1926, that a legislative or executive committee be created to draft and present to the legislature certain changes dealing with the law of estates.

THEREFORE, BE IT RESOLVED, that this association recommend the adoption of Surrogate Foley's suggestion that such a commission be created to revise and modify the laws of estates and wills."

At the annual convention of the New York State Association of Real Estate Boards in Utica on Oct. 7, 1926, Mr. Henry J. Davenport, President of the New York State Title Association and President of the Home Title Insurance Co., Brooklyn, delivered an address, the purpose of which was to interest real estate men and others in the simplification of land titles.

Following Mr. Davenport's address, the New York State Association of Real Estate Boards adopted this resolution:

"RESOLVED, that this association favors a general improvement in the law of estates; that the rules of descent of real property and distribution of personal property be harmonized into one uniform system, that a statutory power of sale be read into every will; that the right of dower and curtesy be abolished but with appropriate substitutions therefor,

RESOLVED FURTHER, that this association endorses the suggestion of Surrogate Foley that a legislative or executive commission be appointed to draft and present to the legislature the above changes relating to the law of estates."

The four proposals adopted and recommended by the New York State Title Association could well be adopted in several states where reforms on the points involved are needed. President Davenport's speech was printed in the last issue of the "National Real Estate Journal," official publication of the National Association of Real Estate Boards.

It is as follows:

The subject assigned to me is essentially technical but deals with such technicalities as are almost, if not quite, as familiar to the real estate man as to the lawyer, and since the business of the realtor has become a profession he must at least pretend to an interest in technical subjects.

The New York State Title Association, the presidency of which I decorate at the moment, is committed to the proposition of simplifying transfers of land titles, and almost all of the important legislation which has been drawn and advocated by that association since its organization has been directed at making the transfers of land more easy and simple.

I stress this point at the beginning of what I have to say for the reason that I feel myself here an ambassador from that association to yours and as such I strongly desire to bring and leave with you thoughts and proposals, and to take away with me, if I prove to be a successful ambassador, some assurance of your support in matters which, although more within our daily purview than yours, are still of the greatest importance to you, for the real estate broker, developer and agent is almost, if not quite, as much interested in the easy transfer of land as are the title men whom our association represents. Your profits, I take it, are largely determined by the frequency of title transfers and it is obvious that the easier it becomes to transfer a title to real estate, the more frequent will be title transfers and the more nearly will real estate assume the quality of a commodity to be dealt in freely and comfortably.

We inherited, as you all know, our system of land tenure and the law of intestate succession from England. In New York and in most of the states the law of real property was brought over almost intact by the colonists. The real property law was radically different from the law as affecting personal property. Legislative reforms in this state have brought amendments down to as late as the session of the current year, but England has outstripped us in her most recent legislation. It is easy to see, if we stop a moment, why the law was different as to real estate than as to personal property. In Ancient England there were but few land owners; most of them held directly from the crown and their ownership of land gave them a measure of sovereignty. My ancestors in Cheshire, England, had the undisputed right of life and death over many square miles of beautiful English country, and the present head of the family, still living on the same land, still being the sole owner, of the surrounding miles, had, until the recent amendments to the English law, theoretically the same power of life and death.

Owners of real estate were free from any substantial taxation and the government of the country was largely in their hands. In Colonial times in New York and many of the other states the rights of freeholders were superior to those of other residents. They were the only voters in many communities and various privileges and immunities belonged to the owners of the land. Then, too, both in England and in our colonies, much the greatest part of the tangible wealth of the community was represented by its real estate. For this and other reasons there was a certain feeling of sacredness in regard to land titles, and the law cast various restrictions about the alienation of land—which represented that higher degree of respect in which land was held. Is there, today, any sound reason for considering the ownership of land and the transfer thereof any more sacred than that of personal property? In the country districts the man who owns his own home is perhaps for that reason granted a higher degree of respect than the man who does not, but that idea has disappeared completely in the cities and is fast fading outside of them.

Has the owner of real estate in onr state of New York any special privileges except that of paying the major portion of the taxes of the state? The owners of land in this state, especially in the cities, form a large part of that small minority of the total population which once or twice a year puts its hands into its pockets to pay taxes directly—but I do not need to tell a gathering of real estate men that this does not seem, today, to give the real estate owner any more power or influence in the community or in the government of city, state or nation than, or as much as, many other classes of citizens whom we all can readily bring to mind.

Many features of our real property law still recognize, however, the medieval consideration given to the importance of land transfers. Among them:

An executor, as such, has a right and a duty to take and sell for the benefit of the estate all of the personal property of which the estate consists, unless of course there are specific directions to the contrary. He must use his judgment to effect sales of stocks, bonds and personal effects of all kinds, with no let or hindrance and no duty but to use his best judgment in turning them into cash to pay the debts and make distribution to the beneficiaries. The estate may contain as an asset, we will say, a painting by Lawrence or Romney worth $250,000. This he may sell, but he may not sell a $200 lot—unless, of course, the testator has specifically directed or empowered the executor to make sales of real estate. That power of sale, as it is called, is frequently omitted from wills of testators dying with substantial holdings in real property, resulting in expensive court proceedings before sales can be had. It is omitted probably by inadvertence, as a rule. I know of two estates in Brooklyn of two of the largest land owners of some years back, in both cases land which was in process of development—land which had

to be sold and sold promptly before it "ate its head off." The wills in both of these estates were drawn in the same prominent law office. Both wills omitted the power of sale, undoubtedly from inadvertence, but the net result was that the same office had for years after—in these two estates—a most profitable branch of work in taking proceedings to effect the sale of thousands of lots.

Then, too, we have in this state what are called "Dower and Curtesy." One hears so much of these and they make so much trouble that we think of them as substantial rights. Right of dower in the widow of a man dying intestate is the right to one-third of the net income of his real estate for the balance of her life—which really in present days does not amount to much in dollars. The right of curtesy is even more limited—belonging only to a man whose wife dies owning real estate—by which wife he has had a child.

One of the saddest cases is that of a hard-working man with a thrifty wife, who brings home his earnings, saves them to buy a home, and for her protection puts title in her name—later paying off the mortgage, improving the property, perhaps buying other houses, putting them also in her name. They have had no children. She dies without a will. All of the real property goes to her brothers and sisters, uncles, aunts or cousins—and not one cent, under the present law, is left to him from his life's earnings and savings.

The inchoate feature of the right of dower is particularly distressing to title men and frequently to the real estate broker. Every now and then a man sells his property but is unable to live up to the contract because of the refusal of his wife to join in the deed. Title Insurance Companies are frequently met with claims, some honest—many dishonest—for dower; more frequently we discover the existence of such a claim in time to save a loss. It is almost a common experience to have a man tender a deed signed by himself and his wife, then present, whom he is quite willing to swear is his wife—when he has, in fact, another wife who is not his wife for some purposes but still is his wife to the extent that she owns an inchoate right of dower in his real estate.

It frequently seems that this inchoate right of dower is never asserted for any proper purpose, but only as a source of graft and "strike-suits." When a man sells his property, in the great mass of cases, the wife signs off as a matter of course. It is common knowledge that there has been a tremendous increase in the holding of titles to real estate by corporations instead of by individuals. As a practical matter, shares of stock of corporations are personal property representing realty in the assets of the estate. The entire stock of the real estate corporation may be owned by the individual. In most cases of large holdings, therefore, dower in real estate does not today exist and is truly an illusion.

Again, the general guardian of an infant may not, without leave of court, sell his real estate but may sell the infant's personal property.

There is also a totally different statutory rule of descent as to real estate than as to personality. If a man dies without a will, his real estate may be divided between quite a different set of relatives in a different way than is his personal property.

I have dwelt thus long on certain features of the real property law because I think we are all apt to accept things rather as they are, and none of us lawyers or real estate men—unless we stop and think and do quite a bit of thinking—realize how obsolete some features of our law have become.

Now, as to the remedies. They are astoundingly simple and, if it were not for the dead weight of precedent and for the fact that no one is going to be the immediate financial gainer by the changes suggested, amendments modernizing the law would be comparatively easy to obtain. It seems, however, to be no one's business in particular, and it remains for such associations as yours and the State Title Association to take a broad view of things and to furnish the necessary momentum to produce certain reforms, against which there seem to be no arguments.

We have four such proposals:

First. The difference between the rules of the inheritance or realty and the distribution of intestate personalty should be abolished and one rule of succession adopted and made applicable to all forms of property.

Second. The archaic rights of dower and courtesy should be abolished and, as a substitute therefor, the present unlimited power of a person to dispose of his property—real and personal—at death should be limited. Certainly husband and wife should receive statutory protection by entitling them to take a specific part—say, one-third—of the estate against the will.

Third. The technical and expensive judicial proceedings for the sale of real estate should be dispensed with, by reading into wills a power of sale in the executor over real estate.

Fourth. The administrator should be given supervision over realty as well as personalty, with a similar power of sale for estate purposes.

Legislation to effect some of these changes has been proposed at numerous sessions of the New York State legislature. The propositions have long been studied and great and serious consideration will be given into them prior to the commencement of the legislature of 1927, and amendments to the law will be presented covering these points.

I am glad to say that these proposals on the program of the State Title Association have recently received strong support from no less an authority, both legal and political, than Surrogate James A. Foley of the New York County Surrogate's Court. He is a keen, able, sound jurist with a wide experience in cases showing the evil results of ancient laws as applied to modern condiions. His recommendations include the few amendments to the law to which I call your attention, and for which I beg your support.

FOLLOW THESE RULES AND BECOME AN EXPERT BRIDGE PLAYER.

1. Bid high, your partner may have a good hand.
2. When you have a poor hand, signal immediately by saying, "Who the heck dealt this mess?"
3. Do the unexpected—you may fool someone besides your partner.
4. Claim all the honors—you might get away with it.
5. If you get a poor partner, keep score yourself, you've got to have some advantage.
6. Lead from your own hand or dummy, as convenient.
7. Trump your partner's ace—and cinch the trick.
8. If your partner doubles a one bid, pass and be glad he has such a good hand.
9. If he bids a club, let him have it; he may want it.
10. Redouble on general principles—confidence is a great thing even without tricks.
11. Always ask what the trump is two or three times during the game, this refreshes everybody's memory.
12. If nobody bids, bid against your partner. You must keep up interest in the game at any cost.
13. Always return your opponent's lead.
14. If you have a handful of high cards, pass. Think how surprised your partner will be!
15. Third hand plays low.
16. Whenever possible, the ones playing should make the grand slam (not the opponents).
17. Always ask your partner why he didn't return your lead. This will remind him to lead it next time.
18. When you are out of suit, rearrange your cards. This tells the world you are out of it!
19. Always redouble a 5 or 6 bid—your opponents may be bluffing.
20. Figure two extra tricks if you play the hand instead of your partner.
21. If you have any picture cards, bid no trump. Supposing your partner has 100 aces.
22. If two cards are turned up in a dealing and you have a rotten hand, it's a misdeal!
23. The ace of trumps usually takes a trick.
24. The dummy should see all hands immediately. This helps him to scowl at his partner at the proper time.
25. After the third round lay your hand on the table and claim the rest of the tricks. You may not have them, but it's much easier to play with all the cards on the table.

We hear a lot of complaints about lack of courtesy on the highways. Still, it is something to be thankful for that nobody has yet seen a sign like this on the windshield or rear of a car: "Half the Road Is Yours; Try and Get It."

LAW QUESTIONS AND THE COURTS' ANSWERS

Compiled from Recent Court Decisions by

McCUNE GILL,

Vice-President and Attorney

Title Guaranty Trust Co., St. Louis, Mo.

Do trustee's powers pass to successor trustee?

Yes, even though powers are discretionary, (unless limited by will to original trustee). Watling v. Watling, (U. S. Ct. Mich.) Nov., 1926.

Are state assignment statutes repealed by Federal bankruptcy act?

Not as to the assignment proceedings, but are repealed as to discharge of debtor from debits. In re Parnowski, (Wisconsin) Nov. 9, 1926.

Can a railroad sell an abandoned right of way?

No; it reverts to the person who owned it when it was originally condemned. Crouch v. State, (New York), Nov. 9, 1926.

Can collateral be sold upon default?

Not in Montana; the purchaser would still be a pledgee only, and not the absolute owner of the mortgage and note. Springhorn v. Roberts, (Montana), Nov. 7, 1926.

Are zoning ordinances constitutional?

Yes; so held by Supreme Court of U. S., village of Euclid, Ohio v. Ambler, Nov. 22, 1926. Query as to whether previous deed restrictions are removed. Vorenberg v. Bunnell, (Massachusetts), Nov. 11, 1926.

Can a husband who murders his wife inherit her property?

No; (Washington), Oct. 29, 1926.

Does divorce destroy curtesy?

It destroys common law curtesy, but not necessarily husband's dower or statutory interest. Jones v. Kirby (Virginia), Nov. 23, 1926.

Is a mortgage payable in "dollars" subject to the risk of currency fluctuations?

Yes; (to remain fixed it should be "in gold coin of the U. S. of the present standard of weight and fineness"). Bank v. Humphrey, U. S. Supreme Court, Nov. 22, 1926.

Can grantee's name be filled in under verbal authority?

Not in Arkansas. Williams v. Courton, Nov. 24, 1926.

Can unlicensed foreign corporation convey good title?

Held that title is good, even though State could have escheated property while held by corporation. Lord v. Schultz, Nov. 26, 1926 (Nebraska).

Is defect in acknowledgement of lease cured by subsequent deed made subject to the lease?

Yes; the reference cures the acknowledgment. Humble v. Davis, 282 S. W. 930 (Texas).

Does adverse possession give title if claimant never paid any taxes?

Yes; paying taxes is not essential. Perry v. Perry, 245 Pac. 695 (Utah).

Does changing amount of debt in mortgage affect its validity?

Yes; thus where mortgage by husband and wife on homestead is changed at request of husband alone, the mortgage is void as to both husband and wife. David v. Fast, 208 N. W. 964 (Nebraska).

When does title to bankrupt's property vest in trustee?

On date of trustee's appointment, but as of date of adjudication, and as to all property owned at date of filing petition. Mitchell v. Ada, 246 Pac. 10 (Idaho).

A devise is to a daughter and to the two children of a deceased son, "share and share alike"; do they take per capita or per stirpes?

Per capita, one-third each; Conn. v. Hardin, 284 S. W. 1077 (Kentucky).

Is wife of mortgagor a necessary party to foreclosure suit?

Not in Kentucky; Nelson v. Dunn, 284 S. W. 1084.

Must husband join in wife's purchase-money deed of trust?

Usually not; but held that he must join and acknowlment must show separate examination of wife in North Carolina. Hardy v. Abdallah, 133 S. E. 195.

Can acknowledgment be taken by notary who is officer and stockholder of grantor or grantee corporation?

The acknowledgment is void. Montgomery v. Heath, 283 S. W. 324 (Texas).

Is a judgment superior to an unrecorded deed?

No; not where grantees were in possession before judgment, and deed was recorded before execution. Thompson v. Hendricks, 245 Pac. 724 (Oregon).

Who owns the beds of navigable rivers?

This varies in each state; thus the state owns them in Pennsylvania, Post v. R. R., 133 Atl. 377; and the riparian owner owns them in Nebraska, Company v. Miller, 12 Fed. (Ind.) 41.

Is a living insurance trust on life of son-in-law void in a State having a Thellusson Act?

No; it is not an "accumulation." In re Hartmann's Estate, 215 N. Y. S. 802 (New York).

Can a second mortgagee redeem from foreclosure of first mortgage?

Yes; Boyd v. McKeneny, 246 Pac. 406 (Oklahoma).

Is easement an encumbrance in specific performance?

Held not encumbrance, as to easement of passageway over rear of lot, Schon v. Association, 152 N. E. 55 (Massachusetts).

Can the homestead property be partitioned by suit?

No; not during either the widowhood of the wife or

the minority of any child. Martin v. Martin, 285 S. W. 92 (Missouri).

Can one tenant by the entireties sell or encumber his interest without the other's consent?

No; Company v. Company, 285 S. W. 104 (mechanic's lien); City v. Libby, 285 S. W. 178 (special tax bill); (Missouri).

Does child inherit from its deceased father's adoptive father?

Yes; Meriwether v. Bank, 285 S. W. 34 (Tennessee).

Can taxes, voluntarily but erroneously paid, be recovered?

No; Heckman v. Dawes, 12 Fed. (2nd) 151 (District of Columbia).

Is a devise good if to children, not to be sold for 35 years, then to their issue?

Void as a perpetuity and a restraint on alienation; where testator does not refer to a life as a measure of time of vesting, he is limited to 21 years. Linck v. Plankenhorn, 133 Atl. 510 (Pennsylvania).

Is wife's mortgage to secure husband's debt good?

Not in Georgia. Lee v. Johnston, 134 S. E. 167.

Can forbidden mortgage on homestead be made valid by designation of another homestead?

Such designation is void if the mortgaged property was visibly occupied as a home, but good if it was not so occupied. Wooten v. Jones, 286 S. W. 681 (Texas).

Does a stepdaughter ever inherit?

She does if her mother had a community interest in decedent's estate. Succession of Pavelka, 109 So. 403 (Louisiana).

Is an assignment of bond for title to "estate of" a certain person good?

No; void for uncertainty. Neal v. Harlan, 134 S. E. 349 (Georgia).

Does remainder at life tenant's death to her children "then living" include grandchildren by children then deceased?

No; Ethridge v. Leoptrot, 134 S. E. 298, (Georgia).

Where recorder uses printed form records, can he collect fee for the printed words?

No; he can collect only for the words actually written. Bank v. Bramwell, 247 Pac. 573 (Utah).

Does an option running indefinitely violate the rule against perpetuities?

Held good in Michigan because power of alienation was not suspended. Windiate v. Lorgman, (Dec. 10, 1926); but held void in Virginia, Skeen v. Coale Co., 119 S. E. 89, (1923).

Must a trustee in foreclosure sell only enough to satisfy the debt?

Held in Georgia that he can sell all the property. Doyle v. Moultrie, (Dec. 3, 1926).

Is a provision in a mortgage and note that all notes become due on default in one, valid?

Yes. Crawford v. Houser, Nebraska, (Dec. 7, 1926).

Who owns land below low tide?

The State. U. S. v. Company. U. S. Dist. Ct. (Pennsylvania, Dec. 7, 1926).

Can an undertaking establishment be enjoined in a residential district?

Yes; Dillon v. Moran. (Michigan), Dec. 10, 1926.

Does release of first mortgage make second mortgage a first lien?

Not where holder of first takes a new mortgage to secure his loan instead of extending the old mortgage. Banker v. Pittz, (Wisconsin), Dec. 11, 1926.

Is corner stone, erroneously placed, binding?

Yes; even though stone be lost, if position can be proven. Lawson v. Township, (South Dakota), Dec. 10, 1926.

Is verbal authority to fill blanks in deed, good?

Not in North Carolina. Merchants v. Wimbush, (Dec. 15, 1926).

Is statute, abolishing Rule in Shelley's Case, retroactive?

No; hence will taking effect in Maryland prior to 1912, created fee in life tenant if remainder was to his "heirs at law." Rhodes v. Brinefield, (Dec. 7, 1926).

Is acknowledgment good before notary who is stockholder and director of mortgagee corporation?

Held good in Arkansas if the fact of being stockholder and director is not stated in deed and if there is no fraud on coercion. Eades v. Morrillton, Dec. 13, 1926.

I am a firm believer in luck; the harder I work the more I seem to have of it

THE 1927 DIRECTORY

Will Be Published Early in April

Members of the various state and The American Title Association in good standing for 1927 will be listed.

Have you sent the postal card to the Executive Secretary giving proper names of the company and individuals to be listed, also the classifications of business conducted.

Do not allow your membership to lapse and miss being included in the directory and the other benefits

"Carelessness in Title Matters Makes Monkeys in Court."

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, 1927.

COURT DECISION RELATIVE TO ACCESSIBLITY OF RECORDS IS OF INTEREST TO ABSTRACTORS.

Bruce Caulder, Secretary of the Arkansas Title Association, calls attention to the following item reported from a case in that state:

Harrison. Jan. 22.—(Special)—The effect of a decision rendered Friday by Circuit Judge Koone, makes it discretionary with the custodian of public records in Arkansas as to whether any person may have access to such records for the purpose of copying same.

The issue was involved in a case filed in Circuit Court here wherein A. G. Morris sought to mandamus W. J. Cotten, Circuit Clerk and Ex-officio Recorder of Boone County, to compel the Clerk to permit him the use of the records of his office for the purpose of making a set of abstract books.

The Plaintiff's contention was that by common practice such privilege has been granted abstracters since time immemorial and was therefore a privilege that should be granted him by common consent. The Plaintiff undertook to show that by such refusal, the defendant was seeking to monopolize the abstract business in Boone County, the Clerk being himself one of the owners of the only set of abstract books in Boone County.

In answer to the complaint the defendant contended there is no law that compels him to grant such privilege or expose records in charge for such purpose, and that he had met the spirit of his duty in the premises when he had proposed to the plaintiff that if he would employ a person to do this work for him, whom he (the Clerk) was willing to clothe with the authority of a Deputy Clerk, and who would be responsible for the handling of the records, such deputy could proceed with making abstracts of the records.

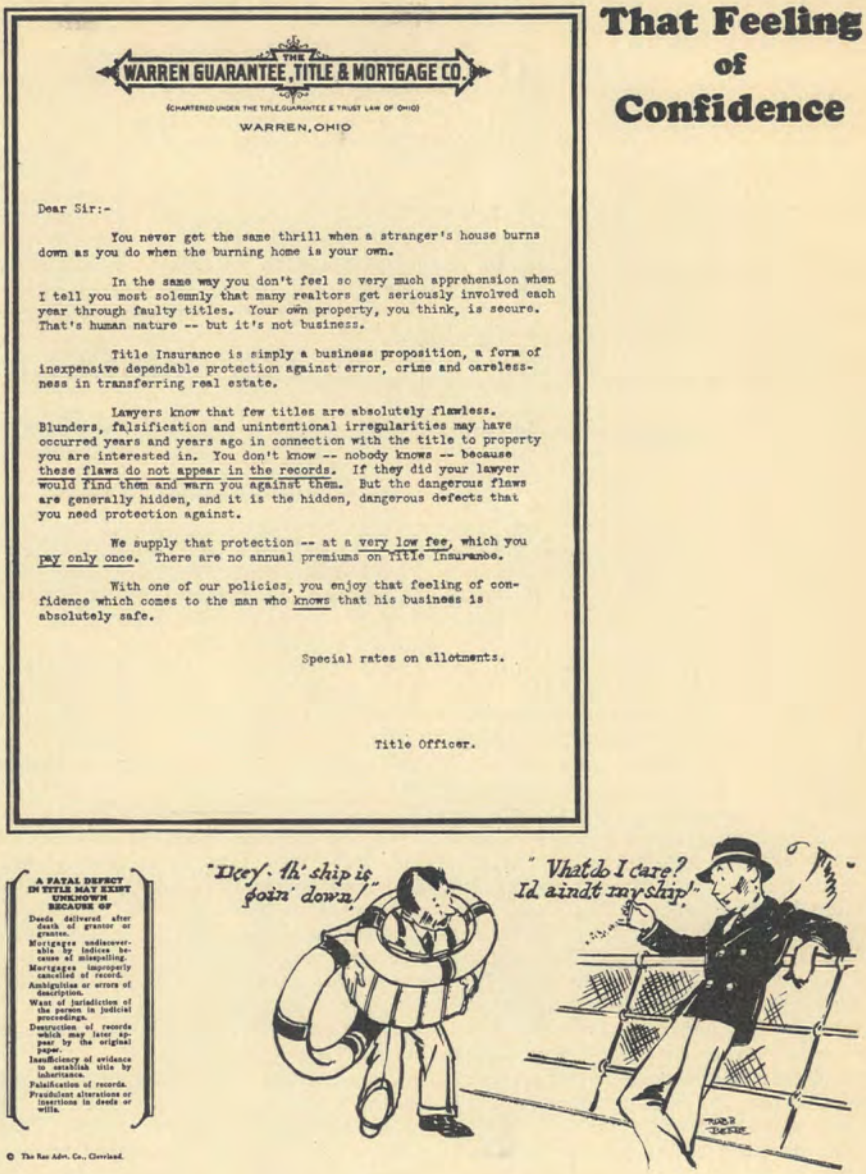
In sustaining the demurrer to the complaint and dismissing the case, the Court held that under the laws of Arkansas, the defendant could not be compelled to allow the plaintiff access to the records of his office for the purpose of compiling a set of abstract books.

The Plaintiff gave notice of appeal to the Supreme Court.

The decision in this case is regarded by the Bar here is a very important one, since it is the first time in the history of the State that such a question has been dealt with by Court action. It has raised an issue that is calculated to be a matter of considerable moment to the abstracters of the state.

MERITORIOUS TITLE ADVERTISEMENTS

(Examples of advertisements for the title business. A series of these will be selected and reproduced in "Title News," to show the methods and ideas of publicity used by various members of the Association.)



An example of direct-by-mail advertising. The value of the letter is increased by its surroundings. This ad. is produced on a 11x14 inch page attractively printed in three colors. The letter proper is mimeographed or multigraphed and given a personal signature. These are mailed at regular intervals to a selected list of customers and land owners. The letter conveys a special message and the data in the lower left hand tells more. The cartoon guarantees attention for the entire page and assurance against a hasty flit into the waste basket.

The Safety Valve.

Grade crossers are being abolished faster than grade crossings.

We know a man who tried to save ONE minute, but lost 1,576,800! The judge gave him THREE YEARS for running down a child.

Saving is financial thrift; safety is man thrift.

Health hint: Don't exceed the feed limit.

DISTRIBUTES SAMPLE POLICY AND EXPLANATION TO PROSPECTS.

The advertising exhibit and display at Atlantic City disclosed many novel advertising mediums being used by various companies. The Northwestern Title Insurance Co., of Spokane, Wash., has adopted a novel and very practical advertising idea in the form of a sample policy and explanation or its terms.

A regular policy form filled in and made up as would be used for a certain property has been reproduced and a note of explanation is attached to it as shown below. This gives the prospective user of a policy a clear idea as to what title insurance is and especially explains the points it covers and does not include—i. e., the "small type" part of every policy of any kind of insurance and about which the layman is always dubious or does not understand. The explanation attached reads as follows:

"The attached title policy is a copy of one issued by one of our agents at Spokane, and the form on which it is written is that in general use by us. We have endeavored to "tell the story" of the present condition of the title which is insured in words that may be understood by everyone.

Our title policy covers and protects against every experience through which the title to the property described therein has passed, including forgery, false-personation, etc., and insuring those named therein and their assigns, heirs, etc. (paragraph 1 of Conditions and Exceptions) against loss up to a named amount against every defect, lien and claim not set out in, or expected by, the policy. That is to say, if nothing is said in a title policy about taxes then it insures that there are no taxes.

In addition to the obligation to pay any loss the insured may suffer, the Company agrees to defend any attack on the title at the cost and expense of the Company. See paragraph 2 of Conditions and Exceptions.

The amount of the insurance is left largely with the insured. This amount may be increased at any time before it is known that a claim exists against the property. The life of the title policy is thirty-five years, during which time any possible latent defect in the title will come to life.

When property is mortgaged or conveyed it is customary to surrender the old title policy for a new one, the cost of which is much less than when an original title policy is issued.

The holder of a title policy is protected by a deposit in excess of $75,000.00 with the State Treasurer, which is kept by him for the benefit solely of policy holders, the remaining assets of the Company, which exceed $200,000, and the statutory liability of stockholders of $250,000.00, making the total protection to title policy holders in excess of $500,000.00.

Compare the protection to one of our title policy holders with the protection of one whose title is evidenced by an abstract and attorney's opinion.

We have issued more than 35,000 title policies during the past 10 years. We have met every loss to date without having touched the deposit or impaired our capital. No claim of loss is pending. Only one attack is pending on an insured title. That, we are defending at our cost, having won the case in the lower court, and it is now on appeal to the Supreme Court. If we win, our insured suffers no loss. If we lose, still he suffers no loss, for we not only pay the expense of the suit, but his damages.

The things excepted in the conditions and exceptions are largely matters requiring an inspection of the property, such as rights of parties in possession, etc. These are matters that investors in real estate prefer doing for themselves rather than pay another to do for them. Other exceptions are matters not readily ascertainable by a title company, such as unrecorded mechanic's liens, etc. One of the purposes of referring to these things in a title policy is to bring them to the attention of an investor in real estate. He has no protection against such matters under an abstract of title, but his attention is seldom drawn to his lack of protection.

Our local agent will welcome an opportunity to answer any question that may be asked about any provision in a title policy."

THE MISCELLANEOUS INDEX

Items of Interest About Titlemen and the Title Business

The Board of Directors of the CHICAGO TITLE AND TRUST COMPANY just before the end of the year authorized the transfer of $1,000,000 from Undivided Profits account to Surplus. They authorized also a Christmas gift to employees totaling $100,000.

The regular quarterly dividend of $4.00 per share and an extra dividend of $3.00 per share was declared payable Jan. 3rd to stockholders of record Dec. 18.

At the regular monthly meeting of the Associated Title Men of St. Louis City and St. Louis County, held Monday evening, Nov. 8, 1926, Mr. Frank X. Groschan, President of this Association since its organization in 1914, was honored with a dinner at the Missouri Athletic Association.

Mr. Groschan, who has been active in the Title Business in St. Louis for the past thirty-five years, has retired and as a consequence has tendered his resignation as President of the Title Association. He was presented with a platinum watch properly engraved to commemorate this occasion and in order that he might continue his connection with the Association, he was unanimously elected President Emeritus.

Mr. Wm. H. Barnes, of the Trust Company of St. Louis County, was elected President to succeed Mr. Groschan, and Ralph C. Becker, President of Mechin and Voyce Title Company, was elected Secretary.

Mr. Julius Garrel spoke of his long association with the guest of honor, Mr. Groschan, and told of the great improvement in Title Service due to the Association as organized and directed by Mr. Groschan.

Mr. James M. Rohan, President of The St. Louis County Land Title Company, was in charge of arrangements and in that capacity provided a most interesting program.

John N. Stalker, President, Union Title and Guaranty Company, announces the election of Mr. Lawrence C. Diebel and Mr. James E. Sheridan to the office of vice-president. Mr. Stalker also announces the appointment of Mr. Harry Krull as assistant vice president and Mr. Howard P. Morley and Mr. Edward Straehle as asisstant secretaries.

"The year which has just closed has been a markedly satisfactory one," commented Mr. Stalker. "Title Insurance sales for our company have mounted to new high records. During the year we affiliated with title companies in 29 Michigan counties for the purpose of writing title insurance. Our plant and equipment have been enlarged and improved with the five new appointments and elections which have been made, so we will be in a position to serve the public in a still more efficient manner."

Mr. Diebel's first business position was with the Michigan Bell Telephone Company. In 1912 he entered the employ of the title company as an abstractor. He was appointed assistant secretary in 1921 and two years later was made assistant vice president.

For the past five years Mr. Sheridan has had charge of sales for the title company, having personally written during that time a volume of insurance running into nine figures. He was first appointed to the position of assistant secretary and later to that of assistant vice-president.

Mr. Krull, after fourteen years' experience in the making of abstracts and the examining of titles, joined the company in September, 1925. Three months later he was appointed assistant secretary. He is a graduate of the Detroit College of Law.

Mr. Morley's association with the company dates from September, 1924. Previously he had held important positions in the building industry. His position has been that of assistant to Mr. Edwin H. Lindow, vice president.

He is pursuing a course at the Detroit College of Law.

After being graduated from the Detroit College of Law, Mr. Straehle held positions with the Michigan Bell Telephone Company and the Michigan Public Utilities Commission. For the past four years he has served as a title examiner for the Union Title and Guaranty Company.

McCune Gill is in charge of the course in Real Estate Law and Conveyancing being conducted in St. Louis in the Y. M. C. A. School of Commerce as the standard course in those subjects of the United Y. M. C. A. Schools and the National Association of Real Estate Boards. Two of his books are being used, they being "Gill on Missouri Real Property Law," and the "Fourth Edition of Tiedeman on Real Property Law," which was edited by Mr. Gill.

The course includes the following subjects:

1. Real Property—History—Fixtures. 2. Life Estates—Dower and Homestead. 3. Leases and Tenancies. 4. Joint Estates—Tenancy in Common and by Entirety. 5. Conditions—Restrictions—Zoning. 6. Mortgages—Form and Requisites. 7. Mortgages—Foreclosure. 8. Future Estates—Remainders. 9. Trusts—Perpetuities. 10. Powers—Validity and Execution. 11. Easements—Rights of Way. 12. Adverse Possession—Limitation. 13. Conveyance under Decree in Circuit or Probate Court. 14. Deeds, Parties and Descriptions. 15. Deeds; Execution and Acknowledgement. 16. Deeds; Different Kind of Deeds. 17. Wills—Probate. 18. Contracts of Sale and Agency. 19-20. Bar Examination Questions—Review.

The Annual Report of the Cambridge Trust Co., Chester, Pa., shows resources totaling $8,234,220.71, of which $6,901,934,38 is in investments and $898,695.45 cash on hand. Liabilities include capital stock, $500,000.00, surplus and undivided profits of $932,-720.82 and deposits of $6,526,499.89. This company has had fine progress in the more than twenty-five years of its existence.

The statement of the Title Guarantee & Trust Co., New York, as of Jan. 3, 1927, shows resources of $77,-677,882.04 of which $11,665,208.68 is cash on hand and in banks; $21,542,-190.51, bonds and mortgages available for sale to clients; $12,253,501.23 in stocks, bonds and government securities; $28,086,135.08 in collateral loans; and $4,130,846.44 in real estate, being sites and buildings for the company's various offices.

Liabilities include, capital, $10,000,-000.00; surplus and undivided profits, $18,661,943.07; reserved for taxes, interest and expenses, $1,551,865.24; dividends declared, $1,400,000.00; due depositors, $42,986,757.40.

The past year has been one of noticeable expansion and the company now has 2916 employes, of whom 310 are attorneys.

A new building was opened for the Mineola Branch and the increase of business of the Mid-Town Branch at 13 East 45th has necessitated enlargement of those quarters and the company seeing the necessity for future growth purchased 54 feet on 44th Street and contemplates the erection of a 12 story building when occasion demands.

Mortgage sales for the year totaled $150,118,746.00, being better by $34,-000,000.00 than sales of any previous year.

There was a large increase in title insurance receipts, and with it the largest sum of losses from this source, they totaling $117,414.84. The capital funds of the company total $28,000,-000.00, of which but $4,378,000 has been paid in by stockholders and $23,-622,000 earned. Its affiliated Bond and Mortgage Guarantee Co., has capital funds of $16,000,000 of which $3,-700,000 paid in by stockholders, $12,-300,000 earned.

The annual statement of the Chicago Title & Trust Co. as of Dec. 31, 1926, is interesting as usual.

The company shows assets totaling $35,880,617.01 of which $1,329,637.77 is cash on hand; collateral and real estate loans, $14,796,575.93; stocks and bonds, $8,501,285.41; special reserve for benefit of trust accounts, $2,000,-000.00; securities for guarantee indemnity fund, $4,312,695.86; office building, plant and other real estate, $3,-871,624.65; other assets $1,068,797.-39.

Liabilities include capital stock, $12,000,000.00; surplus and undivided profits, $12,496,730.22; dividend declared and payable $840,000.00.

The past year was very satisfactory, and this company has received much commendation by reason of the establishment of its large reserves and special funds set aside for protection of trusts and guarantees.

Net earnings for the year were $5,-015,589.99. Of this $2,520,000.00 was paid as dividends; $2,000,000.00 transferred to surplus; $400,000.00 transferred to special reserves.

The annual statement of the New York Title & Mortgage Co., as of Dec. 31, 1926, shows total assets of $47,-506,024.52 with cash $11,870,735.30; bonds and mortgages, $20,478,739.68; investments $14,238,788.38; other assets, $917,761.16.

Liabilities include capital, $15,000,000.00; surplus and undivided profits, $26,581,990.14; reserves, $1,740,488.-48; dividends payable, $720,000.00; others, $3,463,644.00.

During the year the company increased its capital from twelve to fifteen million dollars by issuing 30,000 shares of capital stock at a par value of $100 which was offered to the stockholders of record at $300 per share and in proportion of one share for each four shares then held. It was absorbed entirely by the stockholders.

The company has 1,750 officers and employes in the organization of its main office and affiliated companies.

Gross revenue for the year was $10,-858,579.17 as compared with $7,377,172.83 for the former year. Outstanding guaranteed mortgages totaled $396,876,817.70.

A new seven-story building was erected in Jamaica for its Long Island business. The merger during the year with the United States Title Guaranty Co. in Brooklyn necessitated many expansions and changes.

The national title insurance departmen issued 22,000 policies during 1926, a substantial increase over the ensuing year. Policies were issued in 252 cities located in 24 states.

The Title Insurance Company of Richmond, Inc., recently added to its equipment a well-established title plant covering all property located in the City of Richmond and County of Henrico, Virginia. At the same time all officers and employees of the Company from which the purchase was made joined the staff of the Title Company. The Title Insurance Company of Richmond, Inc., has also put in an Escrow Department and with its new acquisitions is giving Richmond and vicinity added service in the handling of title transactions.

John Seifert, of Utica, one of the charter members and organizers of the New York State Title Association, is receiving congratulations on the successful launching of the Central New York Mortgage & Title Company. This company takes over the business of the Central New York Abstract & Title Company and that of the Syracuse Abstract Corporation. It is incorporated under the Insurance Law of the State of New York, starting in with a capital of $150,000 and a surplus of $15,000, making its guaranty fund $165,000.

The head office of the new company is on the eighth floor of the First National Bank Building, Utica. No expense has been spared in making its property fireproof. Branch offices will be maintained in Syracuse, Auburn and Wampsville. Mr. Seifert is treasurer and general manager.

Judge Cornelius Doremus, President of the Fidelity Title & Mortgage Guaranty Co., Ridgewood, and President of the New Jersey Title Association was given a great expression of honor and appreciation by his business associates. The Directors of the First National Bank, of which Judge Doremus is President, meet in session, called him into the meeting and with proper ceremony unveiled a portrait of the Judge which has been placed upon the wall in the room.

This was done as a recognition of the esteem in which he was held and that he might know the regard and sentiments of his fellow men. The

picture was in oil, the work of Joseph Cummings Case, the well known artist and is a life-like portrait of the Judge.

After the presentation a buffet luncheon was served and social meeting held.

Some abstracters live in awe of the local attorneys, others cater to them more or less, while a few instances show they go along working with them or running friendly competition.

There are many arguments on both sides, and many opinions among abstracters are to where the line begins that will mark their infringement upon the business of the members of the highly elevated precepts of the bar.

Bill Fink (known to strangers as W. H. Fink), of Fredonia, Kansas, one of the most progressive and successful abstracters in the business, expressed his opinion on the point at a convention of the Kansas Title Association a short time ago as follows:

It is a well known fact that at this day and age of the world all the large manufacturing plants have made a specialty of developing the by-products of their business. In many instances the by-products have become such a large part of the business that it almost pays the entire operating expenses, leaving an extraordinary profit to be shown on the principal line of manufacturing. Some of the industries which develop by-products to such a high degree are the oil refineries, the packing house industry and the coal business.

Under the present competitive system it becomes necessary for professional men, in small communities especially, to develop side lines or by-products in order that they may keep pace with the growing expense of maintaining an office and conducting the affairs of their profession.

The abstracter has developed a number of side lines which coordinate with their regular business and if properly handled need not cause any embarassment or loss of clients. Along this line the topic assigned to me for discussion this morning is "Title Examination." Until a few years ago, few others attempted to examine a title than an attorney, and no one thought of taking the opinion of a person without the backing up of a diploma hanging on the wall of his office, which said much but meant little. The public further thought that a lawyer who could go into court and harass a witness by loud and unnecessary questions and appear before a jury like a barnstormer was the principal lawyer of the community and the one to whom all questions should be submitted which pertained to law in any way. Many multiplied instances have proven this not to be the case, and they are now ready to take the judgment of the man who works along steadily at business in an abstracter's office mastering the title question. I presume that the ordinary abstracter within one month's business meets as many legal propositions involving land titles as the ordinary legal practitioner comes in contact with in five years, and if the abstracter is a student reading title journals and keeping in touch with the land title decisions of his own state, there is no reason why he should not be a more competent man to pass upon the sufficiency of a title. I have had a "Sheep Skin" hanging in my office over twenty years but find that few people care any more for that. They want to know if you are a skilled title man and not what some certificate of admission to the bar states.

I believe an abstracter by taking up the title examination line and developing it without a flourish of trumpet or a lot of advertising can do so without losing the business of the legal fraternity of his county. As a case in point, let me submit my own experience and I am sure any abstracter under the same conditions could have done as well as or better than I with less effort.

We have fourteen banks in Wilson county, six of them having about four million assets. I examine titles for four of these larger banks and five of the smaller banks and still have been able to retain the business of twelve out of the fourteen practising lawyers of this county.

The title examination brings to an abstracter's office many people for the purpose of closing real estate deals whereby he gets to draw contracts, deeds and mortgages which line of work is also a source of income. I do not handle real estate or farm loans in any form but while all of the other attorneys in this county were drawing and acknowledging 152 instruments as shown by the records, my office drew and acknowledged 516. My relation to the bar of this county has always been the most amicable. I think any abstractor taking time, making preparation and being patient and kind in all his efforts can build up a good title examination business as a side line.

The Security Title Insurance and Guarantee Co., of California, with many offices in various counties of the state announce the addition of trust facilities and service by an arrangement and affiliation with the Metropolitan Trust Co., of California.

Mr. Jas. R. Ford, Manager of the Los Angeles office of the Company, has been appointed Assistant Trust Officer of the Metropolitan and will be in charge of the Security's trust facilities.

The Santa Cruz Land Title Co., Santa Cruz, Calif., announces a continued increase in its escrow business, which as it says, is a business barometer. The company started its escrow service in 1923, handling $681,917.26 that year through the department and nearly two and a quarter million in 1926, an increase of 224% in the four year period.

Announcement is made of the consolidation of the Lawyers Title Insurance Corporation and the Real Estate Title Guaranty Corporation of Richmond, Va. This gives Richmond the largest institution in the South doing a strictly title insurance business. The merged concern will be known as the Lawyers Title Insurance Corporation, with an authorized capital of $1,000,000.00 of which $850,000.00 is paid in. H. Laurie Smith will be the Executive Vice President.

The new company makes an organization of experienced title men, active in the company, and in addition, there are over sixty attorneys and law firms associated and affiliated with it by reason of its unique scheme of cooperation with the local bar.

Following the announcement of the organization, the Richmond papers carried several pages of ads of local real estate firms, loan companies, banks, etc., extending good wishes to the new venture.

The new home of the Guaranty Title Co., of Corpus Christi, Texas, is completed and a "house-warming" was held. This places the company in commodious quarters, and as a local paper said, gives the Guaranty Title Co., and the Baldwin Land Co., the best equipped, complete and most comfortable offices in the city. It is of elegant appearance, of brick, concrete and stone construction.

The Bankers Guarantee Title & Trust Co., of Akron, Ohio, have completed and moved into their fine new building.

The Akron papers characterize it as being one of the city's finest structures. It is attractive in outside appearance and the interior has been planned with a view to elegance as well as to afford every practical facility and convenience, special attention being given to arrangement best suited for the various branches of business, trust, title, mortgage loan, etc. The company is now 15 years old and has had a remarkable growth.

The Land Title Abstract & Trust Co., Cleveland, Ohio, has issued its 1927 edition of its annual very unique and attractive calendar. This is a practical calendar and in addition continues the very interesting story of the growth of Cleveland by showing pictures of interesting and prominent places and spots in the city at the present time and as they were years ago. A fitting and interesting story of each is told on each respective showing.

Commemorating thirty-five years of service of William R. Nicholson as President of the Land Title & Trust Co., Philadelphia, twenty of which also have been given as President of the Philadelphia Company for Guaranteeing Mortgage, his friends completely filled his office with floral tributes and covered his desk with congratulatory letters.

Mr. Nicholson, assisted by Mrs. Nicholson, received friends and callers all during the day.

The American Title Association

Officers, 1926-1927

General Organization

President

J. W. Woodford, President, Lawyers and Realtors Title Insurance Co., Seattle, Wash.

Vice-President

Walter M. Daly, President, Title & Trust Co., Portland, Ore.

Treasurer

Edward C. Wyckoff, Vice-Pres. Fidelity Union Title & Mortgage Guaranty Co., Newark, N. J.

Executive Secretary

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

Executive Committee

(The President, Vice-President, Treasurer and Chairmen of the Sections, ex-officio, and the following elected members compose the Executive Committee. The Vice-President of the Association is the Chairman of the Committee.)

Term Ending 1927.

Henry J. Fehrman, Omaha, Neb. Atty. Peters Trust Co.

J. L. Chapman, Cleveland, O. Secy. Land T. Abst. & Trust Co.

Henry B. Baldwin, Corpus Christi, Tex., Pres. Guaranty Title Co.

Term Ending 1928.

Fred P. Condit, New York City. Vice-Pres. Title Guarantee & Tr. Co.

M. P. Bouslog, Gulfport, Miss. Pres. Miss. Abst. Title & Grty. Co.

Donzel Stoney, San Francisco, Cal. Exec. V.-Pres. Title Ins. & Grty. Co.

Sections and Committees

Abstracters Section.

Chairman, James S. Johns, Pendleton, Ore.
President, Hartman Abstract Co.

Vice-Chairman, Verne Hedge, Lincoln, Neb.

Secretary, J. R. Morgan, Kokomo, Ind.
President, Johnson Abstract Co.

Title Insurance Section

Chairman, Wellington J. Snyder, Philadelphia, Pa.
Title Officer, North Philadelphia Trust Co.

Vice-Chairman, Henry J. Davenport, Brooklyn, N. Y.
President, Home Title Insurance Co.

Secretary, Edwin H. Lindow, Detroit, Mich.
Vice-President, Union Title & Guaranty Co.

Title Examiners Section

Chairman, John F. Scott, St. Paul, Minn.
Attorney, Guardian Life Bldg.

Vice-Chairman, Edward O. Clark, Newark, N. J.
Assistant Solicitor, Prudential Ins. Co. of America.

Secretary, Guy P. Long, Memphis, Tenn.
Title Officer, Union & Planters Bank & Trust Co.

Program Committee, 1927 Convention

J. W. Woodford (The President), Chairman, Seattle, Wash.

Wellington J. Snyder (Chairman, Title Insurance Section), Philadelphia, Pa.

James S. Johns (Chairman, Abstracters Section), Pendleton, Ore.

John F. Scott (Chairman, Title Examiners Section), St. Paul, Minn.

Richard B. Hall (the Executive Secretary), Kansas City, Mo.

General Chairman, Noonday Section Conferences, 1927 Convention.

Harry C. Bare, Ardmore, Pa.
Vice-President, Merion Title & Trust Co.

Committee On Publications

J. W. Woodford (the President), Chairman, Seattle, Wash.

Henry J. Fehrman (the Retiring President), Omaha, Neb.

Richard B. Hall (the Executive Secretary), Kansas City, Mo.

Committee On Organization and Membership Extension.

Forrest M. Rogers, Chairman, Wellington, Kas.
Secretary, Rogers Abstract & Title Co.

The President and Secretary of each of the State Title Associations constitute the other members of this committee.

Committee On Constitution and By-Laws.

Henry R. Chittick, Chairman, New York City.
Solicitor, Lawyers Title & Guaranty Co.

M. P. Bouslog, Gulfport, Miss.
President, Mississippi Abstract, Title & Guaranty Co.

E. J. Carroll, Davenport, Iowa.
Attorney, Davenport Abstract Co.

Committee On Advertising.

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President and Attorney, Dilworth Abstract Co.

W. H. Pryor, Duluth, Minn.
Secretary, Pryor Abstract Co.

Arthur C. Longbrake, Toledo, O.
President, Real Estate Abstract Co.

Edwin H. Lindow, Detroit, Mich.
Vice-President, Union Title & Guaranty Co.

Pearl Koontz Jeffreys, Columbus, Kas.

Committee On Cooperation

Paul D. Jones, Chairman, Cleveland, O.
Vice-President, Guarantee Title & Trust Co.

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Attorney, Proctor & Phillips.

Frank T. Ewing, New York City.
Attorney, Metropolitan Life Insurance Co.

E. D. Schumacher, Richmond, Va.
President, Title Insurance Co. of Richmond.

J. M. Dall, Chicago, Ill.
Vice-President, Chicago Title & Trust Co.

Sydney A. Cryor, Spokane, Wash.
Attorney, Federal Land Bank.

Cornelius Doremus, Ridgewood, N. J.
President, Fidelity Title & Mortgage Guaranty Co.

Judiciary Committee

Lloyd Axford, Chairman, Detroit, Mich.
Special Counsel, Union Title & Guaranty Co.

William Webb, Bridgeport, Conn.
Vice-President, Bridgeport Land & Title Co.

Richard P. Marks, Jacksonville, Fla.
Vice-President, Title & Trust Co. of Florida.

Tom W. Massey, San Antonio, Tex.
Manager, Bexar Abstract Co.

Stuart O'Melveney, Los Angeles, Cal.
Executive Vice-President, Title Insurance & Trust Co.

John E. Martin, St. Paul, Minn.
Attorney, Federal Land Bank.

Mark R. Craig, Pittsburgh, Pa.
Title Officer, Potter Title & Trust Co.

Legislative Committee

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Special Counsel, Market Street Title & Trust Co.

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Secy.-Treas., U. S. Abstract & Surety Co.

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Secy., New Haven Real Estate Title Co.

Rhode Island, Walter H. VanDyke, Providence.
Title Guaranty Co. of Rhode Island.

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Title Insurance & Mortgage Guaranty Co.

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Indiana, Charles E. Lambert, Rockville.
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Louisiana, Lionel Adams, Chairman, New Orleans.
Union Title Guarantee Co.

Alabama, James W. Goodloe, Mobile.
Asst.-Secy., Title Insurance Co.

Mississippi, W. R. Barber, Gulfport.
Secy., Miss. Abst. Title & Guaranty Co.

District No. 6.

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Missouri, James M. Rohan, St. Louis.
Pres., St. Louis County Land Title Co.

Illinois, H. F. Payton, Springfield.
Secy., Sangamon County Abstract Co.

District No. 7.

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Pres., Burleigh County Abstract Co.

Minnesota, W. S. Jenkins, Minneapolis.
Pres., Real Estate Title Insurance Co.

Wisconsin, John M. Kenny, Madison.
Dane Abstract of Title Co.

Michigan, W. F. Angell, Detroit.
Trust Officer, Fidelity Trust Co.

District No. 8.

South Dakota, R. G. Williams, Chairman, Watertown.
Secy. Southwick Abstract Co.

Iowa, Geo. H. Whitcomb, Northwood.

Nebraska, Alfred L. Hanson, Freemont.
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District No. 9.

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C. A. Wilkin & Co.

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Vice-Pres., Albright Title & Trust Co.

Colorado, J. Emery Treat, Trinidad.
Mgr. Trinidad Abstract & Title Co.

New Mexico, J. M. Avery, Santa Fe.
Avery-Bowman Co.

District No. 10.

Texas, Alvin S. Moody, Houston.
Pres., Texas Abstract Co.

District No. 11.

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Vice-Pres., California Title Ins. Co.

Utah, Alex E. Carr, Salt Lake City.

Nevada, A. A. Hinman, Las Vegas.
Pres., Title & Trust Co. of Nevada.

Arizona, Louis J. Taylor, Phoenix.
Trust Officer, Phoenix Title & Trust Co.

District No. 12.

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Oregon, G. F. Peek, Portland.
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Montana, W. B. Clark, Miles City.
Pres., Custer Abstract Co.

Idaho, Henry J. Wall, Twin Falls.

State Associations

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Little Rock Abst. & Grty. Co.
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Arkansas Trust Company.
Vice.-Pres., NE Dist. Will Moorman, Augusta.
Vice.-Pres., NW Dist. G. S. McHenry, Conway.
Vice.-Pres., SE Dist. M. K. Boutwell, Stuttgart.
Vice.-Pres., SW Dist. A. J. Watts, Camden.
Treasurer, Mrs. Stella Parish, Arkansas City.
Secretary, Bruce B. Caulder, Lonoke.
Lonoke Real Estate & Abst. Co.

California Land Title Association.

President, Benj. J. Henley, San Francisco.
California-Pacific Title Ins. Co.
1st V. Pres., Stuart O'Melveny, Los Angeles.
Title Insurance & Trust Co.
2nd V. Pres., Jarvis Streeter, Fresno.
San Joaquin Abstract Co.
3rd V. Pres., Morgan LaRue, Sacramento.
Sacramento Abst. & Title Co.
Secy-Treas., Frank P. Doherty, Los Angeles.
Merchants Natl. Bank Bldg.

Colorado Title Association

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The Record Abst. of Title Co.
Vice.-Pres., C. M. Hurlbut, Castle Rock.
The Douglas County Abst. Co.
Treasurer, Anna E. Allen, Denver.
The Jefferson Co. Title Co.
Secretary, Edgar Jenkins, Littleton.
The Arapahoe Co. Abst. & Title Co.

Florida Title Association

President, Richard P. Marks, Jacksonville.
Title & Trust Co. of Florida.
Vice-President, C. A. Vivian, Miami.
Florida Title Co.
Vice-President, Allan I. Moseley, Fort Myers.
Lee County Bank Title & Trust Co.
Secretary-Treasurer, Geo. S. Nash, Orlando.
Nash Title Co.
Assistant Secretary, Mia Beck, Orlando.
Central Florida Abst. & Title Grty. Co.

Idaho Title Association

President, Henry Ashcroft, Payette.
Payette County Abst. Co.
Vice-Pres., A. E. Beckman (S. E. Division), Pocatello.
Pocatello Title & Trust Co.
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Canyon Abst. & Title Co.
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Indiana Title Association

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Morgan Co. Abstract Co.
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Indiana Title & Loan Co.
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Lambert Title Co.

Iowa Title Association

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Sioux Abstract Co.
Vice-President, Ralph B. Smith, Keokuk.
Secretary, John R. Loomis, Red Oak.
Loomis Abstract Co.
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Boone County Abst. Co.

Kansas Title Association

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Vice-Pres., Forrest M. Rogers, Wellington.
Rogers Abst. & Title Co.
Secy.-Treas., Fred T. Wilkin, Independence.
Security Abst. Co.

Louisiana Title Association

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Bossier Abst. & [illegible]
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Michigan Title Association

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Lake County Abst. Co.
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Minnesota Title Association

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Forrest County Abst. Co.
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