

TITLE NEWS

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OFFICIAL PUBLICATION

AMERICAN TITLE ASSOCIATION



A LETTER



from

THE PRESIDENT

September 1, 1960

Dear Friends:

Two-thirds of the way through 1960, it is apparent that what has happened this year has out-stripped all the forecasts that were made.

The latest phenomenon, of course, was to "see" an Echo.

The pace of these first eight months is taxing everybody to the utmost: Not only to keep up with it, but to understand it and to try to plan for what is to come. For this reason, the workshops that are being planned for the Convention in Dallas, October 10 to 13, seem to be even more important now than we thought they would be last February, when, at the suggestion of many members, we decided to have them. For example: Otto Zerwick is going to have a workshop on "Every Office Has a Gladys", and Ernie Loebbecke's workshop subject is "Insurance, Profit Sharing and Pension Plans". But, however good these and others are, it takes your ideas to exploit the full value from them.

At the General Session on Monday, October 10, Watson A. Bowes' (MAI, Denver) subject is "An Appraiser's Reappraisal of the 60's", and Mr. Arthur H. (Red) Motley, President of the United States Chamber of Commerce, is going to speak to us on Thursday, October 13. In between there will be many others, and for October 11 and 12, Art Reppert and Tom Dowd are working on good Section Meetings.

There is no doubt that ATA needs you at this Convention, and there is every reason to believe that you will gain much by being there.

Here's hoping you plan accordingly, and we will see you next month.

Cordially,

A handwritten signature in cursive script that reads "Lloyd Hughes". The signature is written in dark ink and is positioned below the typed name.

The New Title Insurance Policy Form

**BENJ. J. HENLEY, Chairman of the Board
California Pacific Title Insurance Company**

Perhaps in no other way is the value of cooperative action within the framework of a national trade association so dramatically demonstrated as by the development of standardization. Certainly the accomplishments of the A.T.A. Committee on Standard Title Insurance Forms under the chairmanship of Benjamin J. Henley are evidence of the maturity and stability of our title industry. Here Mr. Henley outlines for us the painstaking steps which preceded the adoption of the new "A.T.A. Standard Owners' Policy".

It is not news that a form of owners' policy formulated during the last two years by the Committee on Standard Title Insurance Forms of the American Title Association was approved by the Association at its 1959 Convention. For the reasons which I am about to outline, the Standard Forms Committee of California Land Title Association prepared a modified form of Standard Coverage policy which has been approved by the Executive Committee of that Association and became the CLTA Standard Coverage Policy form on April 1, 1960. Therefore, this discussion of policy forms will include both the new "ATA Standard Owners' Policy, 1959" and the modified "CLTA Standard Coverage Policy Form—Copyright, 1960."

Because the existing form of CLTA policy which was worked out over a long period of years and was last amended in 1950 well met the needs of customers and proved satisfactory from the standpoint of our industry, it is pertinent to ask why should there be a new CLTA policy form. The answer to this question will be interesting to title people everywhere because to some extent it records the evolution of the abstract business into the modern title insurance industry which we know today. It involves a bit of history which may be unfamiliar to many of you.

While title insurance was first established in the City of Philadelphia over 80 years ago, and the first California title insurance company was organized in San Francisco in 1886, except in a few metropolitan areas such as Philadelphia, San Francisco and New York City, its growth was very slow. It has not yet come into the broad Nation wide use that its value warrants. Even in California where title insurance is now com-



BENJAMIN J. HENLEY



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Features

- The New Title Insurance Policy Form..... 2
Benjamin J. Henley
- A Wyoming Triumph 18
Title Story in Casper Newspaper
- Movietime—A.T.A. 21
Sneak Preview of "A Place Under the Sun"

Departments

- A Letter From the President.....Inside Front Cover
- In the Association Spotlight 14
- Meeting Timetable 33
- On the Cover..... 34
- State Association Corner..... 35

pletely dominant, abstracts, certificates of title and guarantees of title were issued in various counties as late as 1928. A cursory examination of the 1959 directory of the American Title Association shows only three states, i.e., Alaska, Georgia, and California, and the District of Columbia, which do not have members which issue abstracts of title. Even though not so listed, I am sure that abstracts can be obtained in all of the areas named, except in California. Pennsylvania, the state of origin of title insurance, lists companies in several counties which issue abstracts. New Jersey has a separate abstracters association made up of members who do not offer title insurance. In the states of the middle West, the dominant form of title evidence is the abstract. In several South Atlantic states, it is the custom for lawyers to examine titles from the public records and to issue their opinions on title on the basis of that examination. While many title companies in these states offer title insurance, substantially all of them also offer abstracts, and many of them offer abstracts only.

Abstract Procedure

In the so called abstract states national lenders now usually require title insurance for their loans, while most local lenders and almost all purchasers continue to rely on abstracts and lawyers' opinions as evidence of title. For this reason the greater portion of title insurance written by those title insurance companies which operate on an interstate basis is lenders' insurance rather than owners' insurance.

Many of you having had experience only with title insurance may be interested in the procedure followed where abstracts of title are used. Under that system an abstract company prepares an abstract of title from the public records showing much the same data as is included in the file for examination of title by a title officer or examiner under the California system. The preparation of this abstract completes the work of the title company. The abstract is then placed with the attorney for the lender or purchaser who makes the

examination of title from the abstract and prepares the opinion on title, which corresponds to our preliminary report. The closing of the transaction is then taken care of by the attorney. Because the determination of the condition of title was considered to be the work of a lawyer, this was the first procedure, after direct examination of public records, adopted in this country for providing evidence of title.

In some parts of the country, and this was true of Southern California, intermediate steps were taken between the abstract and the adoption of title insurance. These included the certificate of title and the title guaranty. The former was in the form of a certificate by the title company that it had examined the records affecting the title and that the status of title was as set forth in the certificate. The guaranty of title went one step further by including an express guaranty to the holder that the record title was as set forth in the guaranty. Neither of these forms provided coverage of off record matters, and the liability of the title company under the certificate of title was only for its negligence.

Company Liability

Title insurance had the merit of placing a definite liability upon the title company, regardless of negligence, if the title as insured was incorrect, and also that of assuming responsibility for various off record risks which would not normally be within the knowledge of the insured such as forgeries, acts of incompetents and defective legal proceedings.

This review leads us to the recognition of the fact that in this era of great scientific discoveries, the process for providing evidence of the ownership of real estate which was earliest developed in this country, i.e., the abstract of title and lawyers' opinion system, is still used in a great majority of the states. The demand for title insurance from national lenders and from government agencies having to do with real estate loans has carried lenders insurance into every state, but it has had little influence on a switch to title insurance by local users of title evidence,

except for those local lenders who expect to sell their loans to national lenders or to Federal National Mortgage Association, or to obtain the guarantee of the U.S. Veterans Administration, or the Federal Housing Administration.

Uniform Policy

Even though the use of title insurance did not rapidly spread, discussions occurred in the early history of the American Title Association looking to the preparation of a standard form of title insurance policy which could bear the name of the Association. In a communication to its members at the time of the adoption of the ATA Loan Policy under the date of July 18, 1929, over thirty years ago, the Association stated that

"As far back as can be traced in the records and proceedings of the Association, ever since title insurance appeared upon the scene and came for discussion, there has been agitation and an ever recurrent consideration for the adoption of a uniform title insurance policy form. It has never been restricted to a mortgage policy, but to owners or fee as well. Committees have been appointed, met, but without reporting any recommendations, or presenting a definite form. Papers have been given at conventions, and the matter generally given such consideration and going through such stages as such things do when it is necessary to mold opinions and ideas.

"The reasons for failure to accomplish anything definite are many. First, there was that mental or psychological barrier that exists in the consideration of all matters in any business, but particularly ours—local conditions. Not only was it thought impossible to prepare a uniform form because of the difference in the real property laws of the various states, but also because of the mistaken idea of seemingly peculiar local conditions. The human element also entered into it and there was that inability to get a common understanding and interpretation of phraseology, some-

thing that is particularly hard when there is any element of a legal nature. Another of the human element type was that each company had worked out its own form. It was in use and had been prepared by each such after careful consideration of prevailing conditions and experiences.

"Another reason that had to be considered was the different practices of the loan companies and those requiring title insurance. The wishes and requirements of those using it have always been given a great deal of consideration by the title companies, and to such an extent that there were a varied and multitudinous lot of forms in circulation, and differences in practice.

Insuring Marketability

"Another matter proved to be the question which usually stopped the adopting of a uniform form was that of insuring marketability.****

"But by far the greatest obstacle was the question of what should a title insurance policy insure against and what all should be covered in that uniform form?"

I quote this to you, not only because it is an accurate review of the record as of its date, but also because thirty years after the words were written it realistically describes the state of mind in 1957 of the members of the ATA Committee on Standard Title Insurance Forms on the subject of an owners' policy.

It was no miracle that the Association was able to get its members to approve a loan policy in 1929, and that that policy came into general use. The earlier discussions referred to in the 1929 report of the Association on the uniform policy project were undoubtedly beneficial in bringing about a proper state of mind, but the real incentive was that great common denominator of American business, i.e., competition. At that time, the real estate lending activities of some of the large eastern life insurance companies, particularly Equitable, Metropolitan and New York Life in New York City, John

Hancock in Boston, Prudential in Newark, and Travelers in Hartford, were increasing. For loans outside of New York City, these companies were using some title insurance, where available, and abstracts of title. A New York title insurance company, the New York Title and Mortgage Company at this time determined to embark upon the business of writing title insurance in states other than New York through local agencies in such states, such agencies including lawyers who would report on titles on the basis of abstracts. New York Title solicited loan business from national lenders whose activities were centered in New York, using the argument that through its New York office it could better service outside loans than local title companies. However, it found resistance to title insurance on the part of these lenders and particularly to the number and variety of forms of policy which were then in use in different areas. To promote its business, it collaborated with counsel of several of the New York lending companies in drafting a form of loan policy which would be acceptable to those lenders. This policy was finally promulgated as a form sponsored by life insurance company counsel and was given the name of the "Life Insurance Company Standard Form Loan Policy" or LIC form. Those lenders then proceeded to demand this form of policy from other title insurers. In some respects, the policy was unacceptable to the established title insurance industry, and the action of New York Title in endorsing and using it and competing with local companies for business without regard to local practices, was not received with pleasure by the established industry.

Steps to A.T.A. Loan Policy

As this paper may have some value from an historical standpoint, I am going to include some information from my files which presents, in contemporary statements, the proceedings which led to the drafting of the ATA loan policy.

The most active steps taken up to that time for close organization of the title industry in California was

the formation in August of 1926 of the Northern California Board of Title Insurance Underwriters. One of the first state-wide activities in which the Board cooperated was, what do you think, the drafting of a standard form of title policy. While there was then no organization similar to the Northern Board, functioning in Southern California, the Title Insurance and Trust Company took an active part in the drafting of this policy and, by early 1928, the first standard form of policy for California had been formulated. All of the prominent title insurance companies in the state, with two exceptions, participated in the work on this policy and immediately adopted it for use. I find in my files copies of letters written in January of 1928 to various life insurance companies on the East coast and in the middle West, transmitting to them copies of this standard California form and advising them that it was available to them. To one of these letters addressed to Mr. Frank Ewing, Assistant General Counsel, of Metropolitan Life, under date of January 19, 1928, the following response was received:

"I am very glad to know that the California title companies are interested in a uniform title policy. However, since five of the largest life insurance companies have been, during the last several months, preparing a uniform mortgage title policy to be used in their mortgage loan business throughout the country, I would like very much if you would delay the adoption of your uniform policy until you have seen a copy of the policy being prepared by the life insurance companies*** The particular reason we wish to have a uniform policy is to avoid the numerous forms which we are compelled to examine**** It is our intention, as soon as this policy is printed, to ask all title companies from which we accept title policies, to use this standard form*****"

Under the date of March 12, 1928, Mr. Ewing transmitted to me the new LIC standard form of policy, which was referred to in his previous

letter. Under date of March 14, Mr. H. G. Dickensheets, Title Attorney of Metropolitan Life, sent us a copy of the same policy stating

"This form becomes the official form of title policy to be used by the Metropolitan Life Insurance Company in our Eastern field and we hope that your company can subscribe to it and issue policies on a like form covering our California interests."

Mr. Ewing later sent to the California loan representative of Metropolitan Mortgage Guarantee Company, a supply of the new LIC forms and instructed the Mortgage Guarantee Company to distribute these forms to the California companies and urge them to use the form for Metropolitan business. In that letter to Mortgage Guarantee, which was distributed to California title insurers, Mr. Ewing closed with this paragraph:

"This policy has been gone over thoroughly and approved by representatives of one of the largest title companies in the country (i.e., New York Title & Mortgage Company) and I do not think there can be any serious objection to using this form. I am very much in hopes that it will result in adoption of a uniform mortgage policy either this form or another form for the general use of investors."

Under date of March 27, 1928, we were advised by the California Loan Agency of the John Hancock Mutual Life Insurance Company that

"We enclose herewith a form of standard mortgage policy prepared by the John Hancock Mutual Life Insurance Company in conjunction with the New York Title and Mortgage Company.

"It is the desire of the John Hancock Mutual Life Insurance Company to have this form of policy used in connection with their loans, and they have asked us to submit this form to you for your approval."

Under date of October 5, 1928, just as real work on the ATA Loan policy form was getting underway, Mr. Moncure March, Attorney for Equitable Life Assurance Society, by circular

letter to title insurance companies enclosing a copy of the LIC policy form, stated:

"The form seems to me to be fair both to the title company and to the insured, and its general adoption will save us a great deal of time and trouble in checking up the policies of the many companies who insure our titles to see that they comply with all our requirements. Please follow this form hereafter in issuing policies to the Equitable."

Policy Terms Approved

To meet the situation presented by the promulgation of the LIC policy, the Board of Governors of the American Title Association, at the Seattle Convention in 1928, determined that an effort should be made to formulate a loan policy which would carry the approval of the American Title Association and which would be acceptable to those life insurance company lenders which were then extending their operations into areas outside their own states. To carry out this program a committee of five representative title executives was appointed to prepare such a policy form and present it to those lenders for discussion. Mr. Stuart O'Melveny, President of the Title Insurance and Trust Company of Los Angeles, was Chairman of the committee and, under his guidance, a form of policy was completed within four months after the Convention and presented to the Board of Governors at the midwinter meeting in Chicago in 1929 for approval. The policy considered by the committee at that meeting was approved by the Board of Governors. Following the meeting, the Board of Governors of the Association met with life insurance counsel in New York City where the final terms of the policy were approved by the Board for title insurers, and by counsel for several life insurance companies. From that group there were present, for Metropolitan Mr. Frank Ewing, for Equitable Mr. Moncure March, for New York Life Mr. Chas Swezey, for Travelers Mr. Jas. Rhodes, and for Prudential Mr. John A. Ammerman.

Even after the approval and adoption of the ATA loan policy form

many life insurance company lenders for a long time declined to accept title insurance as a general practice and continued to use abstracts of title for the closing of most of their loans. This may seem strange when you think of today's uniform demand by those lenders for title insurance coverage. However, as the lending activities of the life insurance lenders advanced from state to state their problems of closing loans at distant points from their home offices immeasurably increased. The delay in closing resulting from the necessity of securing abstracts of title and sending them to the home office of the lender for examination as compared with the use of title insurance made it difficult for them to satisfy their borrowers. Also, they found that the work of providing the staff for the examination of large numbers of abstracts, and the storage of the voluminous files of a great burden. So, with the availability of the acceptable ATA form of loan policy they gradually switched from abstracts to the exclusive use of title insurance. The difference between the needs of the lender whose operating base is removed from the locale of the transaction, and those of the local user of title service who can supervise on the ground all details of closing of his loan or sale offers some explanation of the operation side by side of the abstract-attorney's opinion system and the title insurance system.

Thirty Years in Use

That the work of those who formulated the ATA Standard Loan Policy form was well done is confirmed by the test of over thirty years of use with changes only of a minor nature. The latest of these changes which became effective in October of 1959 modified paragraph 8 of the conditions and stipulations. First, it clarifies the mechanics' lien coverage to exclude the cost of improvements constructed subsequent to the date of the policy unless such improvements are financed by the proceeds of the insured mortgage or deed of trust, and second, it amends the so-called pro-tanto provision which, for some time has been criticized by some of our insured. This is the clause which

provides that in case of payment of a loss, such loss payments made by the insurer shall reduce its liability to the insured. As the provision formerly existed a payment on account of a loss could be made to the owner of the property without in any way reducing the amount of the indebtedness thereby reducing the protection of the insured under the policy. As amended, paragraph 8 provides that reduction of liability to the insured lender shall occur only in the event the loss payment shall have the effect of reducing the amount of the insured indebtedness and then only to the extent that such indebtedness is reduced. In addition, a new paragraph, No. 11, was at that time added to the Conditions and Stipulations to provide that there can be no waiver or change in the policy except by writing endorsed thereon and signed by specified officers or agents of the insurer.

Zoning Ordinances

I also desire to report that life insurance counsel have strongly urged that there be incorporated in both the ATA Loan Policy, and the new Owners' Policy as well, coverage against loss arising out of violation of zoning ordinances. On this point it was the unanimous view of the ATA Committee that it was impractical for title insurers as a general practice, to provide this insurance. While it might be done in special situations, we all know that the myriad of zoning regulations and restrictions which exist and which are constantly changing, make it practically impossible for a title company to keep abreast of them and to safely undertake the responsibility of determining whether they have been complied with. Therefore, this coverage is not included in either policy form.

During all of the time that I have been a member of the Committee on Standard Title Insurance Forms of the American Title Association, the talk about a Standard Owners' Policy form has intermittently continued. In 1955 Mr. John Binkley, Chairman of the Title Insurance Section, requested that the Standard Forms Committee undertake the production of such a

form. However, previous experience with this project had convinced me that, unless a new approach was used, work on an owners form would be useless, and acting for the committee I so reported to the convention that year. Our conclusion was expressed in the following language:

"I would suggest that this work be carried on by a special committee of the Association. It should consist of individuals designated by groups which have already standardized in particular areas such as the New York Board of Title Underwriters, the National Association of Title Insurers, the California Land Title Association and the Texas Title Association. There could be properly included representatives of the Chicago Title and Trust Company and the Land Title Company of Philadelphia and any other groups that have made progress toward developing a standard owners' policy form. This is necessary because it is not probable that companies which are using a standardized form will change unless they participate in the drafting of the form which is to supplant theirs.

"If the effort is to be successful, the members of the committee must approach the problem with the idea of producing a policy form that they are willing to recommend to their organizations for immediate use and that will be accepted and used by their own companies in place of those then in use. The form should not be approved by the committee until at least a majority of its members have obtained the approval of the form by their respective organizations and a dominant group of companies has agreed to adopt and use it."

Temporarily Discouraged

This report temporarily discouraged action by the Association, but not for long. Early in 1957, two years later, another Chairman of the Title Insurance Section, Mr. Ernest J. Loebbecke, repeating the request of John Binkley, instructed the Commit-

tee to produce an ATA Owners' policy form. At the same time, some of the national lenders who were acquiring property by purchase for investment purposes and by foreclosure of loans, were indicating an interest in a standard form of owners' policy. As Chairman of the forms committee I reminded Mr. Loebbecke of the 1955 Committee Report, but, with some reluctance, agree to again discuss the project with the members of the Standard Forms Committee. This resulted in the adoption by the Committee of a program which, in a general way, followed that outlined in the Committee Report of 1955, and the work got under way by a letter dated July 24, 1957, addressed to me as Chairman of the Committee to the Chief Executive Officer of 26 volume title insurance underwriter members of the Association located in all parts of the country, asking them if they would support an effort to formulate an owners' form policy with the understanding that

1. The task should be undertaken only if a substantial number of large issuers of title insurance decide, as a matter of policy, that a standard owners' policy is desirable and that they will participate in its formulation.
2. That each participant will designate a responsible member of its staff to participate in the work of drafting the proposed policy with authority to commit the company as the work proceeds.
3. That a sufficient volume of business must be represented by those who agree to participate to justify the work.
4. That each of the participants will commit itself, in advance, to use the form as its standard form if it is approved by at least a majority of the participating companies.

The replies to this communication were sufficiently encouraging to justify at least one more attempt to produce a standard owners' policy. It was followed by a second letter to those previously addressed, and to a few additional persons who had indicated interest. Dated September 11,

1957, the later letter was accompanied by a digest in readily comparable form of six different policies used in different parts of the country. It suggested that the group to whom it was addressed, meet with the forms committee for discussion of the project at the Richmond convention of 1957 which was to be held in October.

At two well attended meetings of the group held at Richmond on October 16 and 17 almost two full days were spent in discussion. Some of our life insurance company counsel friends were present and participated. It was again indicated that a standard owners' policy might be worked out.

Larger Committee

Immediately following the convention Chairman George Rawlings of the title insurance section appointed a standard forms committee of fifteen members instead of the five or seven which usually constitute the committee. They were from companies well distributed across the nation. All of them were men with broad legal and managerial experience in their respective companies who were thoroughly versed in both the legal and practical problems with which the committee was confronted. With few changes, the personnel of the Standard Forms Committee remained identical in the years 1958 and 1959 and, as a matter of fact, the Committee was re-appointed for 1960.

At the 1958 Midwinter conference of the Association at Memphis on February 9, the Committee met and thoroughly reviewed the major questions which would arise. To provide a modus operandi which might result in success, the following rules of procedure were adopted:

1. That the policy should be designed to cover the interest of an owner, lessee, or life estate, but not designed so that in the alternative it could be used to insure a lender.
2. That the Committee should recommend two standard policies, one affording insurance covering marketability of title, and the other not offering such insurance.
3. That all exceptions to coverage

be contained in Schedule B and not incorporated in the conditions and stipulations of the policy as is now the practice.

4. That it should not be a full coverage policy but should contain standard exceptions from coverage in Schedule B and that the individual companies using such policy, under proper conditions, could eliminate some of the standard exceptions and still be entitled to refer to the policy as the ATA Standard Owners' Policy.
5. That the policy, by its terms, be not assignable.
6. That the Chairman should appoint a sub-committee, composed of the Chairman and four members, to draft the proposed policies and submit such drafts to the full committee for its consideration.

Request for Change

At the Memphis meeting, those representatives of life insurance company counsel who were present, held a meeting among themselves. Following their conference, they delivered to the Executive Vice President of our Association a written request that certain changes be considered in the ATA Standard Loan Policy, and included in this communication was a request for the "adoption by American Title Association of a form of owners' policy which would insure marketability of title." This stand of life insurance counsel obviously added emphasis to the importance of the impending work on a standard form of owners' policy.

Following the Memphis meeting a sub-committee was appointed consisting of Mr. R. H. Howlett, Vice President, Title Insurance and Trust Company of Los Angeles; Mr. R. W. Jordan, Jr., Vice President, Lawyers' Title Insurance Company, Richmond, Virginia; Mr. A. E. Peterson, Vice President, Chicago Title and Trust Company, Chicago, and Mr. James G. Schmidt, Vice President, Commonwealth Title Insurance Company, Philadelphia, and your Chairman. While the obstacles to agreement which were described by the Presi-

dent of the Association in 1929, still existed, the action of the whole Committee in resolving the questions covered by the rules to which I have referred substantially simplified the work. The earlier meetings of the whole Committee in which the members of the sub-committee participated, laid a ground work which made progress much more rapid than would have otherwise been possible. Each of the members of the sub-committee exchanged views with the others by correspondence promptly following the Memphis meeting. So effectively was their work done that we were able to hold a meeting of the sub-committee at the Seattle convention on September 20, 1958, and to report to the convention that the sub-committee had agreed upon a form of policy for consideration by the whole committee.

Draft Altered

Following the Seattle convention, a report on the work of the sub-committee, together with the policy draft upon which it had agreed, was sent to each member of the whole Committee and to representatives of the organization of life insurance counsel. This made possible a full discussion of the proposed form at the Mid-winter meeting at New Orleans on February 19, 1959. As might be expected, the sub-committee's draft was not approved exactly as presented. However, all of the questionable features were fully discussed and the views of the members were reconciled to such an extent as to tentatively approve a draft policy at that meeting. Again, representatives of life insurance company counsel were present and we were fortunate to receive their views from the standpoint of important users of the product upon which we were working. We were very happy to have those views presented to us, and while we could not approve all of the changes suggested, some of the proposals were incorporated in the proposed policy. In the interim, between the New Orleans meeting and the New York convention of 1959, the proposed policy form was given consideration by all of the members of the Committee and a con-

siderable exchange of correspondence, with various suggestions occurred, so that it was necessary and desirable that a meeting of the Committee be held at New York. This was done under the leadership of Dick Howlett, who had been appointed Vice-Chairman of the Committee to act in the absence of the Chairman.

Unanimous Approval

With the hope that the work of the Committee at New York would be simplified and the possibility of a successful result would be greater, under date of October 1, 1959, as Committee Chairman I sent to each member of the Committee and to life insurance counsel, an interim report on the work of the Committee. This report included a copy of the New Orleans drafts of the policy and indicated changes which were suggested after the meeting. The few open questions which required discussion at New York assumed considerable importance at that meeting. However, the objective approach of the members of the Committee and representatives of life insurance counsel, with whom some of the suggested changes originated, continued into that meeting, so that before the convention adjourned, Mr. Howlett was able to report, with the unanimous approval of the Committee, for consideration by the convention an ATA Standard Owners' Policy Form. This policy form was approved by the convention and has since been distributed to the members of the Association. In conformity with the original rules of procedure there are two policy forms identical in effect except that one insures against loss resulting from unmarketability of title and the other does not. The two forms are respectively designated "American Title Association Standard Owners Policy, 1959," which does not carry unmarketability insurance, and "American Title Association Standard Owners Policy—Additional Coverage, 1959," which does carry unmarketability insurance.

Discussions of standard policy forms in the American Title Association, including both owners' and loan, commenced almost at the beginning of the life of the Association. Now,

after the lapse of approximately fifty years, the final goal of approved policies for both transactions has been reached. It seems like a long time to work on a project of this character, and it is a long time. The result, however, offers proof that perpetual effort and wisely applied persistence will move mountains.

Work Not Complete

The present work of the ATA Forms Committee however is not complete for it is under instructions from the 1960 convention to conform the conditions and stipulations of the loan policy to those of the new owners' policy form. This task was initiated at a two-day meeting of the Committee at the Midwinter meeting at Las Vegas in February. The Committee hopes to present the modified loan form upon which it has tentatively agreed to life insurance counsel before the 1960 convention, and it is hoped that the form can be approved in time for presentation to that convention for approval. This having been done, the ATA Standard Forms Committee will merit a well earned respite from strenuous activity.

I now report on the modification of the California Land Title Association standard policy form. The project of the American Title Association form was early in its development discussed by the CLTA Standard Forms Committee. While it was agreed that our then policy form was satisfactory, the Committee recognized the desirability, if possible, of establishing a uniform policy throughout the country with the risks to be assumed and the conditions under which they are to be assumed, as set forth in the contract of insurance, as nearly the same as possible. A uniform policy will better meet the requirements of those persons or corporations who are dealing in real estate nationally and who, like life insurance counsel, ask for uniform coverage. It will do much to establish title insurance in the minds of those who use it as a specific concept rather than a general term describing any form of title insurance contract which the whims of a particular insurer may devise. A

standard policy widely used will avoid much explanation and discussion of the value of the product when a purchaser enters a new territory for real estate investment. In addition, it will have the advantage of ultimately having its terms judicially construed in various areas so that its meaning will be more positive and definite. The CLTA Committee, for these reasons, concluded that the benefits which would accrue from a uniform policy would far exceed the burdens incident to change.

You will recall, that the ATA Committee in its original rules for the development of the ATA Owners' policy expressly provided that the policy should not be designed so that in the alternative it could be used to insure a lender. However, in California we have for so long used a policy which can be used, in the alternative to insure an owner or a lender, or both in one form, that the CLTA Committee concluded the practice should not be changed.

Insurance against loss resulting from unmarketability of title is a must in California. That has been the practice since 1886 when title insurance was first written in this state. So, in this respect, the California policy conforms to the "American Title Association Standard Owners' Policy — Additional Coverage, 1959," which includes this coverage.

Two Policies Alike

Except for those insurance clauses which provide the necessary protection to a mortgagee, or beneficiary as to the validity and priority of the security instrument, the insurance provisions of the CLTA policy are identical to those of the ATA Standard form. The same can be said of the Conditions and Stipulations. Except for the addition of provisions which are necessary to define the relative right and obligations of the insured owner and the mortgagee or beneficiary, none of the changes require any modification of or exclusion from the ATA policy of any of its provisions. Thus all of the changes in the ATA form to adapt it to the joint owner-loan form for California use are additions to, rather than mod-

ifications of the ATA form.

Now for a comparison of the new CLTA form with the form it replaces. The insurance clauses of the cover page carry substantially the same liability to the insured as that contained in our previous policy form. There is one aspect of that part of the coverage, however, which requires mention. Under the previous CLTA form, the insured was protected against loss by reason of title to the **land** being vested otherwise than as stated in the policy. The new policy form instead of vesting title to the **land** insures against loss which the insured shall sustain by reason of any defect in, or lien or encumbrance on the **title to the estate or interest** covered by the policy in the **land**. Obviously, this change will require new procedures in setting up the vesting of title in the new form. This change in vesting makes it possible to use the new policy for insurance affecting leaseholds, easements, life estates, remainders or reversions, options, and vendee's interests under contracts of sale, as well as the fee estate. Each insurer will find it necessary to establish its own procedures for the description of the estate or interest in the land which is the subject of the insurance. In the great majority of cases the estate or interest will be the fee title, and many insurers will undoubtedly print an insert page for the Schedules with paragraph 2 of Schedule A showing the state or interest insured to be a fee.

The arrangement of the language in the printed exceptions of Schedule B has been changed for the purpose of clarity. The exception concerning mining claims has been limited to "unpatented mining claims." The exception from coverage of loss on account of governmental regulations and zoning restrictions is transferred from Schedule B to paragraph 2 of the Conditions and Stipulations. The exception concerning reservations in patents has been broadened to include reservations in legislative acts authorizing the issuance of patents.

Paragraph 2(c) of the Conditions and Stipulations contains a provision new to California policy forms. For

the benefit of the insurer, it makes it clear that, unless specifically described, the insurance does not include title to streets, roads or ways upon which the property abuts. For the insured, if the premises abut upon a physically open street or highway, it insures the ordinary rights of abutting owners for access unless restricted by governmental regulations. This affirmative insurance must be taken into consideration by the company and, if the right of access described does not exist, an exception to that effect must be included in Schedule B.

Paragraph 8 of the Conditions and Stipulations entitled "Co-insurance and Apportionment" is entirely new. Its provisions are similar to those contained in policies used in some other states and are deemed important for the protection of the insurer.

The other changes in the Conditions and Stipulations are again mostly changes in arrangement for purposes of clarification, and are not changes in substance.

Flexible Format

Under the rules established by the ATA Forms Committee, the format of the policy can be such as is desired by the particular insurer. This means that the policy form of each company can be printed so that in the mechanical operation of preparing the policy for delivery to the insured there will be little change from present practice. It has been indicated that most insurers will set their policies up so that they will have much the same appearance as the ones they have been using, and will carry characteristics which are the hall mark of the forms of different insurers in their previous forms.

At the Midwinter meeting at Las Vegas, in February, it was indicated that definite plans are under way for the use of the new ATA Owners' policy in many areas in addition to California. As of March 24, 1960, responses to a questionnaire from ATA headquarters are to the effect that in the near future thirteen companies intend to issue the standard owners form (unmarketability insurance absent) and fifteen companies intend to

issue the standard owners—additional coverage form (unmarketability insurance included). We are reasonably sure that in a relatively short time the ATA Standard Owners' policy form will carry throughout the country the same connotation and the same respect as has been developed for the ATA Standard Loan Policy. The successful outcome is one from which I believe our industry will long

benefit. I cannot close this discussion without expressing to the members of both the ATA and CLTA Committees, my deep appreciation for their tolerance and indulgence as well as their great cooperation and application in the working out of these policy forms. I am sure that all of the members of the Association will join me in expressing our gratitude to them for their efforts.

Designed With YOU In Mind!

It
is often said
**One picture is worth a
thousand words.**

Now you can put your adage to use right in your own window. A. T. A. has a limited supply of beautiful self-framing posters, that will tell the story of your services in the wink of an eye. These colorful posters come equipped with a self-standing easel, and can be set up anywhere. Designed for abstracters, or title insurance men.

A series of 8 to choose from just \$3.75 each, post paid. For further information write your National Association headquarters.



**IN THE
ASSOCIATION
SPOTLIGHT**

Announces Retirement

The retirement of Loring Whitaker, Vice President and Manager of the Title Insurance and Trust Company's Santa Barbara, California, branch from 1951 through 1959, was announced by Ernest J. Loebbecke, President. He retired August 1.

Whitaker served the title company since April of 1926, when he joined the Tulare County Abstract Company in Visalia. He advanced to Assistant Manager of the Visalia office before being transferred to Santa Barbara as Branch Manager.

Whitaker is a Director of the Santa Barbara Better Business Bureau, a Director of AID, a member of Visalia Lodge 128, F&AM, and a member of various school boards during an 11-year period.

Whitaker is a native of Buena Park, where he attended public schools. He started in the title business shortly after school with the Abstract and Title Guarantee Company in 1919.

Held Unconstitutional

Village ordinances requiring land developers to donate land for public use in exchange for permission to subdivide the property are unconstitutional, it was ruled this week by Circuit Court Judge Cornelius J. Harrington in a decision specifically affecting Mount Prospect.

Attorneys for the village indicated they would appeal the case to the Illinois Supreme Court.

Suing the village were Pioneer Trust & Savings Bank, trustee, and Salvatore Di Mucci, whose plat for a

250-home subdivision had been held up by the village because he refused to dedicate part of the land for public use. The village ordinance in question requires a donation of at least one acre for each 60 residential units.

"The fact that taking (land) may be for a worthy purpose is not material," the court said.

"The problem of adequate schools in our growing suburban municipalities is apparent, and the efforts which are being made to solve the problem are indeed laudatory.

"However, there are limits beyond which a municipality is not entitled to pass.

"The obligations to build schools and to provide school grounds is an obligation of the entire community.

"If (a) municipality requires school grounds, it must make provisions to pay for them."

Judge Harrington ruled two years ago that a Parke Ridge ordinance requiring a builder to pay a certain amount of money per improved lot into a school fund likewise was illegal. Last May 19, the Illinois Supreme court held illegal this suburban practice of requiring subdividers to pay cash assessments to school districts.

Appointed

Spencer Churchill, a senior escrow officer in the home office of Arizona Title Guarantee and Trust Company, has been appointed manager of Arizona Title's Mesa-Chandler office at 114 S. Macdonald in Mesa. The company also announced plans to expand its Mesa facilities. Churchill has been with Arizona Title since 1953.

Firm Sold

Southwest Title & Trust Company, 133 Couch Drive, Oklahoma City, Oklahoma, has been purchased by a group of investors headed by Oklahoma City Oilman John E. Kirkpatrick, it has been reported.

Sale price was not disclosed, but it was reportedly well in excess of \$500,000. The purchasing group headed by Kirkpatrick represents interests in Liberty National Bank & Trust Company.

Kirkpatrick, in announcing the purchase, said some of the stock is to be re-sold by the investors and capitalization of the firm is to be increased.

No personnel changes are expected, Kirkpatrick said, and William A. Jackson, president of the firm, will continue as manager.

The sale price includes the building occupied by Southwest. The firm owns the building, situated on a 50 by 600 foot tract held on a 99-year year with a future purchase option. The structure contains two stories and a basement.

Southwest was founded in 1913 by the late W. A. Jackson, father of the current president. The firm was incorporated in 1927 as Southwest Abstract & Title Company. Upon acquisition of Coates Abstract Company in 1952, the name was changed to Coates-Southwell Title Company.

The name of Coates was dropped in 1959, when Southwest was granted authority of a trust company. It is one of only three title companies in the state with trust powers.

During the last 16 years, Southwest also has purchased Oklahoma Abstract Company in 1944 and Liberty Abstract Company in 1957.

The firm will continue to engage in abstracts of title, issuance of title insurance and the responsibilities of trust operation. The company is one of two firms in the county maintaining an index separate from the county clerk's records.

Officers of the firm besides the president, William A. Jackson, are: E. D. Wall, Edward T. Jackson and Vernon L. Downing, all vice presidents; Sara M. Jackson, secretary;



WILLIAM A. JACKSON

H. R. Thigpen, treasurer, and Lou Jackson, assistant secretary.

Bill Jackson, a member of the Board of Governors of the American Title Association, in commenting upon the transaction said, "Anyhow, I'll be here for at least three years and then maybe Lou and I will settle down in a nice casual community close to a lake as Stew Robertson did. We still plan to be in Dallas in October and will see you there."

Ask Cabinet Post for Housing

A spokesman for the National Association of Home Builders urged the Republican Resolutions Committee late last week to endorse creation of a cabinet department for housing and urban affairs.

Rodney Lockwood of Detroit, president of NAHB, presented the association's recommendations to the G.O.P. subcommittee on human rights.

"The problem of building and financing homes for the predicted 'population explosion' of the decade which is starting, make essential a voice for housing and related matters at the highest government level," Lockwood said.

M. B. A. Policy Statement

The Mortgage Bankers Association of America is dedicated to the continued development of the United States of America through private mortgage investment in real property.

The functions of its members are to create channels through which the savings of the people are made available to those who build and develop the homes, factories, offices, farms and ranches that this country requires, and to safeguard the repayment of these savings for the benefit of both the savers and future borrowers.

The Association considers that the prerequisites to the efficient performance of these functions are a free money market and a system of state and federal law that provides appropriately for the protection of savers and borrowers but that puts no avoidable obstacle in the way of the broadest possible distribution of invested savings to the areas of geographic and economic need.

Notwithstanding these principles, the present body of state and federal law affecting real estate finance is at many points outmoded and badly adapted to the needs of an industrial urban economy. Numerous obstacles prevent or impede the accumulation and flow of funds for the financing of real property. Moreover, federal measures originally designed to induce a wider distribution of mortgage funds have over the years been amended so as in many ways to become restrictive in their effect.

In order to serve the objectives to which it is dedicated, the Association urges action along four main lines:

A. The laws of many of the states need to be revised to reduce the cost and risks of mortgage foreclosure and to encourage a greater inflow of out-of-state mortgage investment.

B. The National Housing Act and other housing legislation, after years of accrued amendments, need to be renovated so as to provide a more efficient and practicable

means for insuring mortgages on residential property and for aiding the renewal of urban areas.

C. The institutional framework within which mortgage investment has historically taken place needs to be broadened so as to permit better access to areas of saving from which real estate financing is now virtually excluded.

D. Existing inequities in the federal tax laws, that inhibit the development of a broader institutional framework, need to be removed.

It is the view of the Association that, if the policies set forth in this statement were carried out, the forces of private enterprise would be so well released that the apparent necessity for many forms of positive government intervention would be removed.

Savings & Loan Predictions

Although the American economy seems to be dragging its feet, the prospects are good that the second half of 1960 will be better than the first, the United States Savings and Loan League declared recently.

The league's committee on trends and economic policies expressed this view in its mid-year report.

Appraising the business outlook for the remainder of the year, the committee said:

"Consumer income and spending should continue strong. Businessmen have not reported any slowdown in plant and equipment outlays. And a more liberal attitude toward defense spending, easier money conditions, and prosperity in other parts of the world should serve to pull the economy through 1960."

Declaring that the economy is currently in a "rolling adjustment," the league committee said a mood of "uneasiness rather than complacency" is to be seen in attitudes towards inventories, price policies and sales objectives. Such caution, it said, has its advantages, for it prompts close watch on costs and margins.

The committee added:

"To the extent that a psychological switch stimulates corrections of imbalances in the business complex before they accumulate, it places the

A WYOMING TRIUMPH

The Casper Tribune-Herald carries title insurance story

Currently, the company is busy processing a big volume of title insurance work in the Cheyenne area, where a building spurt is under way to meet the housing needs of missile base workers.

The time-honored job of preparing abstracts and bringing them to date, which began with the Natrona Abstract Co. here in 1914, is going on concurrently at the large, new offices at 535 South Center. Here the company maintains a complete, current file of county property records going back to territorial days.

Elsewhere in the state, agents of the firm are busy keeping abreast of county records to expedite the work of abstracting and title insurance. Considerable work has been done in Park, Washakie, Hot Springs, Big Horn and Laramie counties.

Writing of title insurance nowadays is considered a "must" with most real estate transactions. The expert knowledge needed to examine a title, correct defects, secure legal opinion, and guarantee to defend the title in the courts, if need be, is all wrapped up in one package. And unless unusual complications develop, the package can be delivered within 24 hours.

The rapid growth of title insurance and its general acceptance by all institutions making loans on real estate is illustrated by the experience of one firm in Casper.

It was just five years ago that Title Guaranty Co. (which merged with the pioneer Natrona Abstract Co.) started writing title insurance in Casper.

Now the first is statewide, with agents in every county in the state, handling an increasing volume of work each year.

Roy P. Hill, manager, says the organization is the only domestic title insurance company in Wyoming.



ROY P. HILL

In Casper, the firm advertises 24-hour service for title insurance. The business has become streamlined. A few years ago the procedure for writing title insurance often took considerable correspondence and time.

The firm not only writes title insurance on urban property for FHA and conventional loans, but handles a large volume of title insurance on ranch properties, mineral leaseholds and other properties.

Our congratulations to Roy Hill for achieving the kind of publicity that must be earned—cannot be bought. There is a gold mine of good public relations awaiting the title man who makes friends with his local editor.

economy on more familiar footing than it might otherwise be. There is a good chance that the current prosperity has an excellent opportunity of lasting longer than any prosperity period in the history of this country."

Looking beyond 1960, the league committee said that there was a "good possibility" that the monetary environment in the 1960's will be "quite different" from that of other post-war years. With the exception of services, it said, prices have been stable across the broad front for the past two years and inflationary excesses do not appear imminent.

"Thus," it said, "the monetary causes of inflation have been largely eradicated as the new decade begins. Chances are excellent that long-term growth without inflation can be achieved over the next few years."

The committee also expressed the opinion that the economy may have entered a new era similar to that of the later 1950's and may be characterized by intensified competition. It said:

"Depressions and war backlogs have been used up to a great extent. The consumer has a greater capacity to use discretion in spending his funds than ever before.

"Competition among business firms for the consumer dollar will become more intense and the drive for new services and new products to spark growth will be stronger than at any time in the past several years.

"Improvement in management and management techniques will be essential in both business and government. Increased expenditures for research will become basic along with increased expenditures in new and modernized plants and equipment."

Half Century Mark

An open house celebration on August 4 commemorated the fiftieth anniversary of the Trumble County Abstract Company in Ohio in their office at 174 North Park Avenue.

The A. T. A. staff and officers share the enthusiasm of the company's personnel for the prospects for the next fifty years.

FHA Applications Up

The annual rate of FHA applications on new homes, adjusted to allow for seasonal factors, turned upward in June for the first time in 1960, Commissioner Julian H. Zimmerman of the Federal Housing Administration announces.

June applications for FHA mortgage insurance on new homes, existing homes, and multi-family projects all showed substantial increases over the May figures, but were under June, 1959.

Comparative figures for home and project units together are as follows:

Applications on proposed construction (units): June, 30,218; May, 26,862; June 1959, 71,989; first 6 months of 1960, 168,539; first 6 months of 1959, 274,321.

Applications on existing construction (units): June, 42,889; May, 39,455; June 1959, 49,128; first 6 months of 1960, 204,820; first 6 months of 1959, 282,170.

Units started under FHA inspection: June, 26,416; May, 25,242; June 1959, 34,845; first 6 months of 1960, 132,559; first 6 months of 1959, 172,479.

Recent Election

The June 1960 issue of TITLE NEWS carried an announcement stating that the American Title Insurance Company of Miami, Florida had acquired controlling interest in the Columbia Title Insurance Company and the Real Estate Title Insurance Company, both of Washington, D.C.

Now we are informed that Harry J. Kane, Jr., president of the Washington title companies has recently been elected to the Board of Directors of the parent company of Miami. George W. DeFranceaux, a director of Real Estate Title Insurance Company was also elected to the board.

It's a tough world for the American businessman. Everytime he comes up with something new, the Russians invent it a week later and the Japanese make it cheaper.

MOVIETIME - A.T.

SNEAK PREVIEW OF THE ASSOCIATION'S NEWEST AID TO EDUCATION

Bob Maynard is Manager of Advertising for Lawyers Title Insurance Corporation, Richmond, Virginia. But for a year and a half, he was more than just a manager. He was the Chairman of the A.T.A. Film Committee and the other members of the committee: Robert Stockwell, Vice President, Union Title Company, Indianapolis, Indiana; Alvah Rodgers, Jr., President, Title Insurance Corporation of St. Louis, Missouri; Palmer W. Everts, Secretary, New York State Title Association; William J. Harris, Executive Vice President, Houston Title Guaranty Company, Houston, Texas; and Jim Robinson, A.T.A.'s Secretary and Director of Public Relations willingly give testimony to Bob's efficiency as chairman.

Adjectives are cheap, and Hollywood has misused most of them. You must see it to believe it. And see it you shall when you attend the 54th Annual Convention in Dallas, October 10-13.

Advance orders for prints of the movie will be accepted just as soon as the order forms are ready for distribution. Prints may be purchased only through A.T.A. headquarters. A realistic price, based upon actual printing costs, will be established because the committee recognizes that this vital message portrayed in so appealing a manner should be seen by every potential homebuyer in the country. The following highlights don't begin to do justice to the beautiful color animation that brings *your* story to life.



ROBERT K. MAYNARD



join

the

crowd

ENTER ATA'S

Annual

ADVERTISING CONTEST

54TH ANNUAL CONVENTION

DALLAS, TEXAS

**a place
under
the sun**



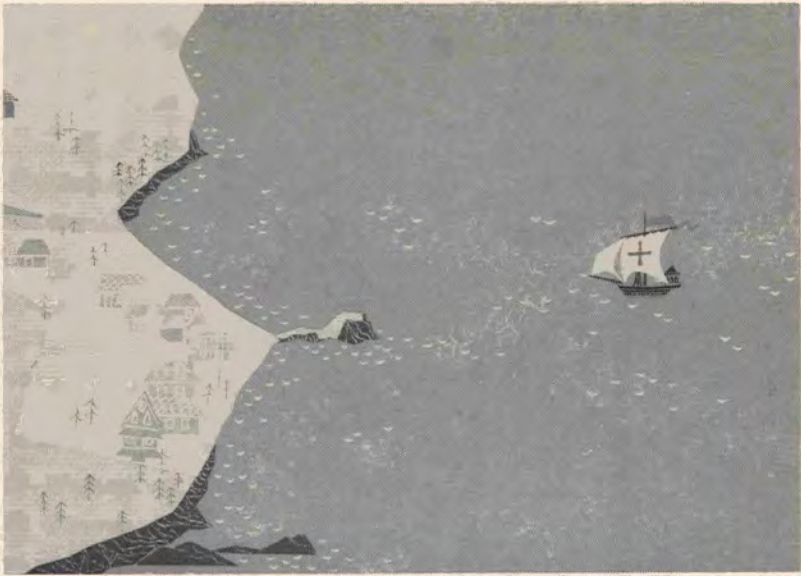
presented by
American Title Association



Man's search for food, shelter, fuel, wealth, beauty, and life itself always reverts to the land—the common denominator for the existence of man on earth.



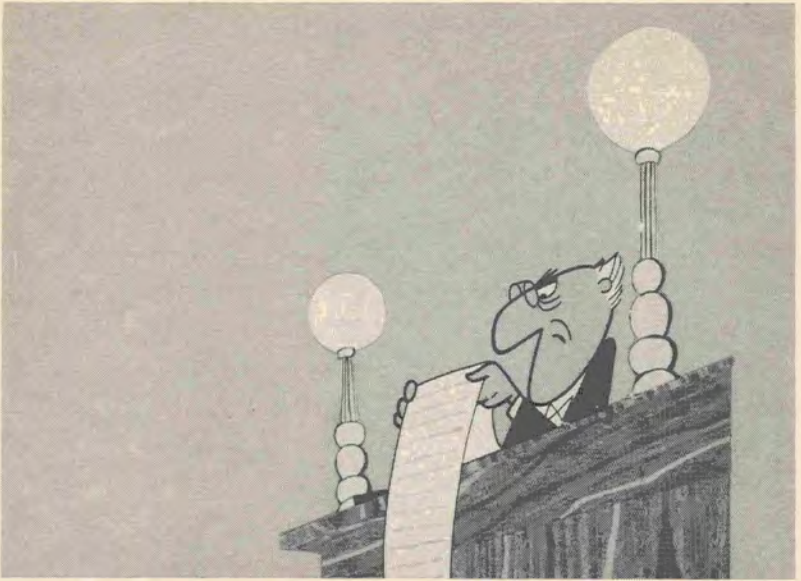
The serfs of Europe worked the land for their Lords and, even though their toil was great they shared in only a small portion of what the land produced, and in its ownership not at all.



Our forefathers sought, not only the freedom of their beliefs, but also their rights as individuals, including the right to own land.



Instead of force and violence



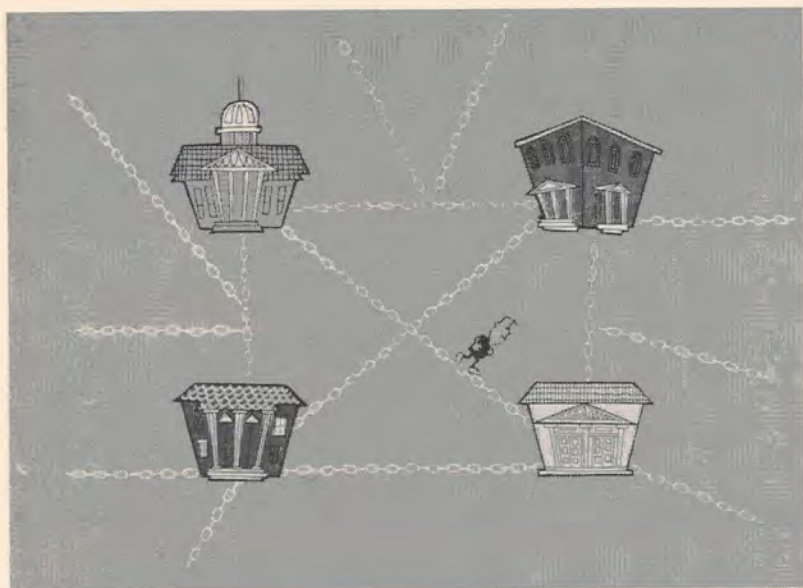
Disputes over land ownership are heard in the courts. Under due process of law our nation has grown and prospered in a healthy economy based on the rights of individuals.



But difficulties are inherent in the law. Under our legal system others may have rights in our land and all matters appearing in the public records must be examined to determine the extent of our ownership.



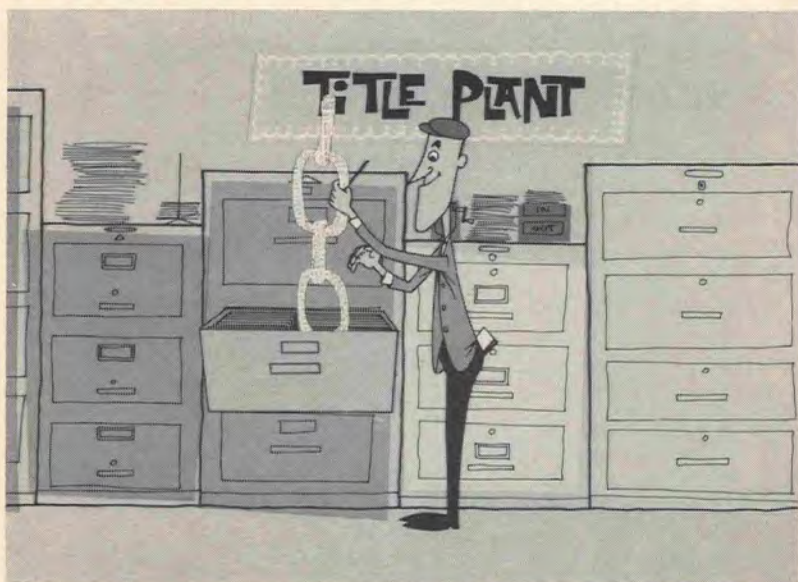
This "chain of title" would disclose to a trained examiner defects such as unpaid taxes, mortgages, easements, restrictions, etc.



However, locating and recognizing the significance of deeds, wills, affidavits court decrees and other pertinent documents, filed in dozens of different offices and buildings is a job for experts.



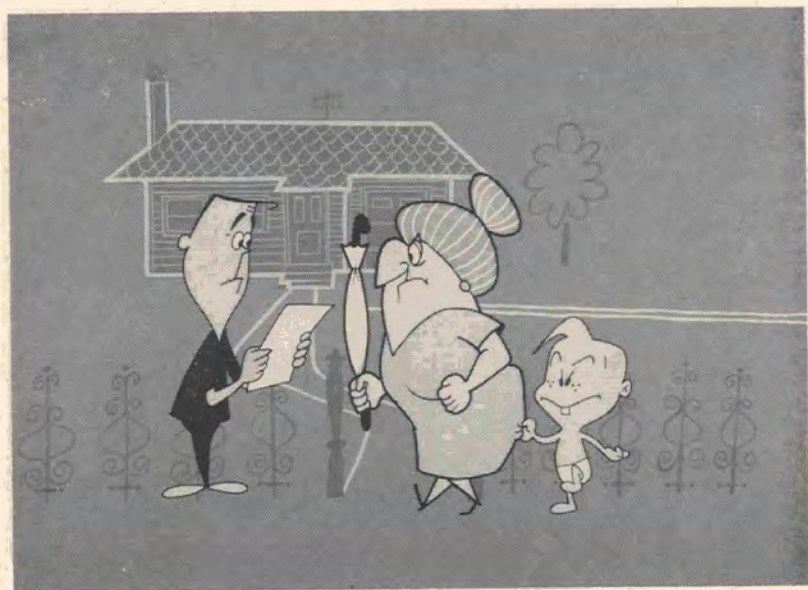
So complex is the task of searching the public record that many companies maintain “title plants”—gigantic bookkeeping systems reflecting all matters of record affecting real estate ownership.



Unfortunately, no examination of the title, no matter how complete or expertly accomplished, can protect us against “hidden risks”—Those defects which do not appear in the public record.



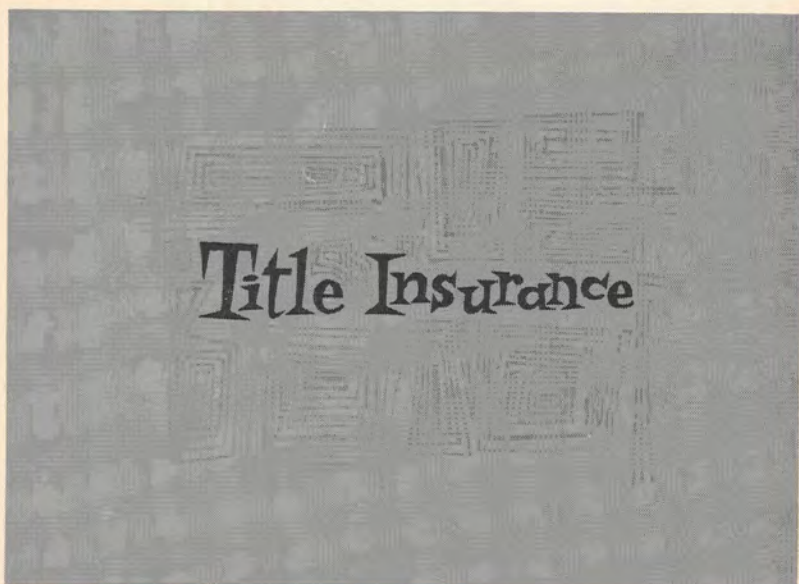
For example, a deed from a forger —



A minor —



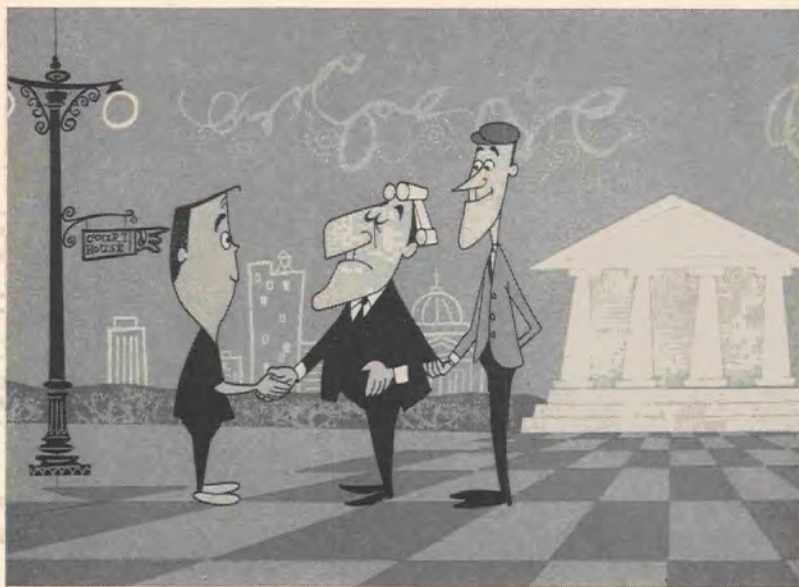
Or a mental incompetent is probably worthless but the danger would not be apparent from a search of the records. Many other hidden risks could result in financial loss or deprive us of our property.



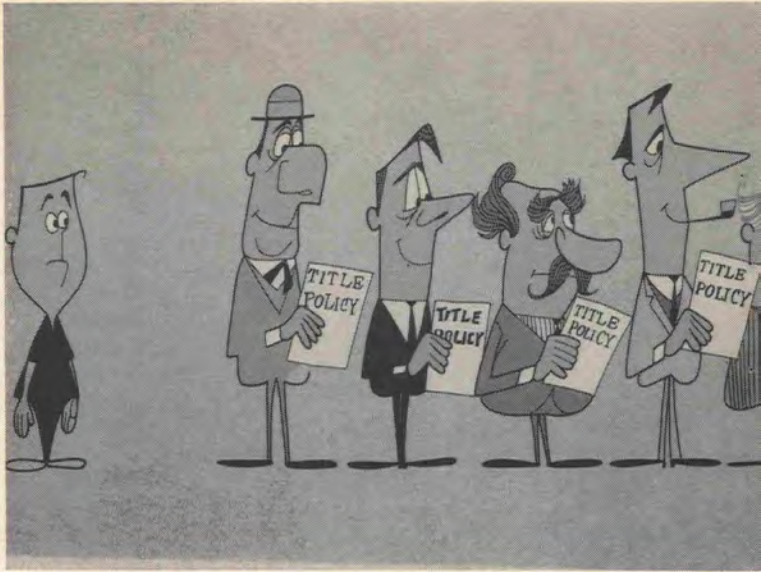
The answer is simple—
Title Insurance



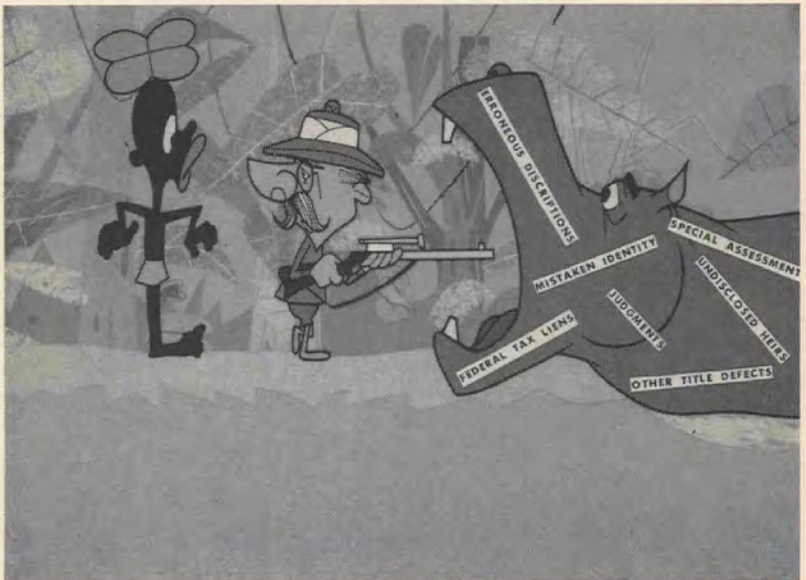
Realtors, attorneys and mortgage lenders know that for a single premium,



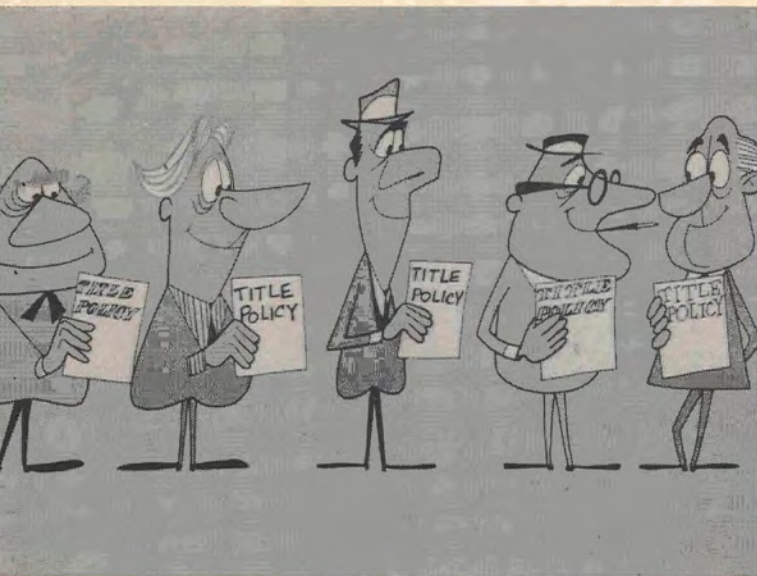
the title insurance company will defend at its own expense any attack on the title as insured and promptly pay any loss.



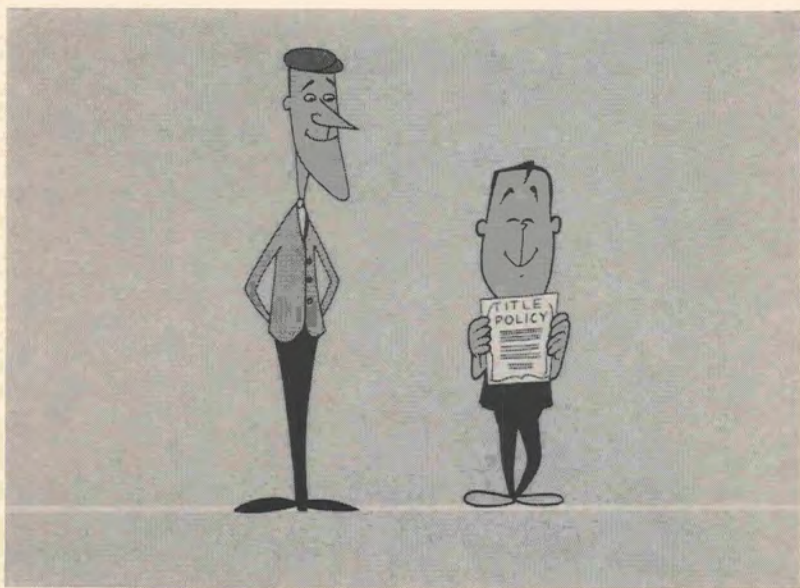
But a mortgage po



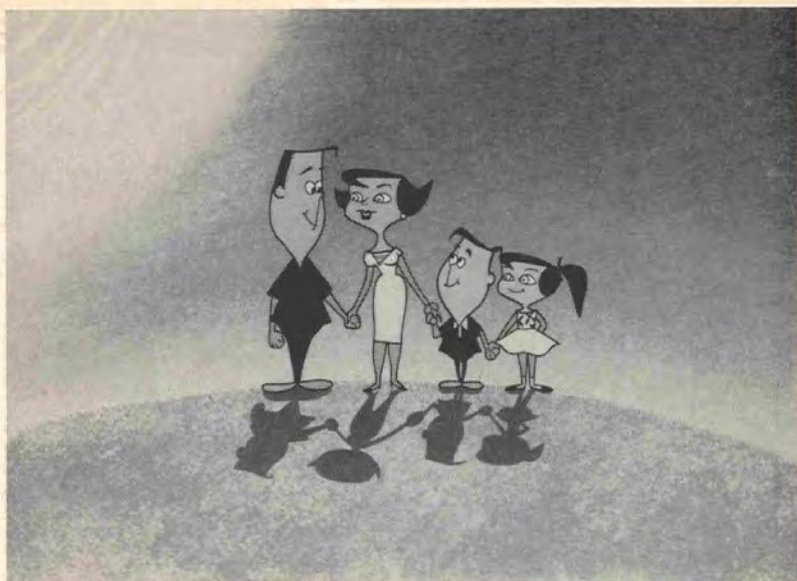
To protect himself against the many possibilities of loss due to title defects



ects only the lender



A purchaser should insist upon an owners title insurance policy.



Only then can he be confident that he has found his own

PLACE UNDER THE SUN

A.T.A.'s sparkling new movie—21 minutes of animated entertainment and education for all homebuyers—is ideally suited for service organizations, high school assemblies, television audiences, womens' clubs, etc.

For additional information contact:

Your local Abstract or Title Insurance Company

or

AMERICAN TITLE ASSOCIATION

1725 Eye Street, N.W.

Washington 6, D.C.

meeting timetable



SEPTEMBER 8, 9, 1960

North Dakota Title Association
Bismarck, North Dakota

SEPTEMBER 15, 16, 17, 1960

Kansas Title Association
Warren Hotel
Garden City, Kansas

SEPTEMBER 22, 23, 24, 25, 1960

Washington Land Title Association
Olympic Hotel
Seattle, Washington

SEPTEMBER 23-24, 1960

Utah Land Title Association
Cotton Wood Country Club
Salt Lake City, Utah

SEPTEMBER 25, 26, 27, 1960

Missouri Title Association
Statler Hotel, St. Louis, Missouri

SEPTEMBER 25, 26, 27, 1960

Nebraska Title Association
Clarke Hotel
Hastings, Nebraska

OCTOBER 3-6, 1960

Mortgage Bankers Assn. of America
Conrad Hilton Hotel
Chicago, Illinois

OCTOBER 9-13, 1960

American Title Association Annual
Convention
Statler Hilton Hotel
Dallas, Texas

OCTOBER 20, 21, 22, 1960

Wisconsin Title Association
Liggetts Holiday Inn
Burlington, Wisconsin

OCTOBER 30, 31 and NOVEMBER 1

Ohio Title Association
Netherlands-Plaza
Cincinnati, Ohio

NOVEMBER 14, 15, 1960

Indiana Title Association
Sheraton-Lincoln Hotel
Indianapolis, Indiana

NOVEMBER 17, 18, 19, 1960

Florida Land Title Association
Everglades Hotel
Miami, Florida

ON THE COVER

Back in 1907 a group of men had a vision. They were the progressive title men of their day; abstracters who saw the need for a united industry. How proud would they be if they could attend the 54th Annual Convention in Dallas, Texas, on October 10-13! Many of their dreams have been fulfilled. Standard forms are now a reality. National headquarters serves as a clearing house for information, provides promotional aids to members, and acts as a spokesman for the entire industry.

But new horizons beckon. For the first time in A.T.A. history work shops, specifically designed for abstracters and for title insurance executives, will afford the opportunity to those attending to take part in intimate class room discussions of vitally important subjects. The advertising contest promises to be the most spectacular display of promotional effort ever exhibited.

Texas isn't big in size only. The committee has **BIG** plans for your entertainment. Dance to the music of Jan Garber. Enjoy a rodeo produced just for you. Attend the Western-Style Barbecue in Fort Worth. Take in the style show at Neiman Marcus. In other words, **ATTEND THE 1960 CONVENTION IN DALLAS!**

Complete Real Estate Manual

If you are interested

in any phase of real estate activity in the state of Florida or any place where abstracts and title insurance are used,

Broward County Title Company

has published a manual that covers all phases of procedures and customs of transfers and conveyances in such an area. The manual's 299 pages represent a combination of 150 years title experience of the title officers of this county.

Florida's eminent title attorney,

W. H. ROGERS

writes this unsolicited comment . . .

"It will certainly be valuable for intelligent laymen dealing with lands and titles and more valuable to real estate agents. It has been valuable to me as a refresher course."

Send a \$10.00 check payable to

BROWARD COUNTY TITLE CO.

P.O. BOX 1382

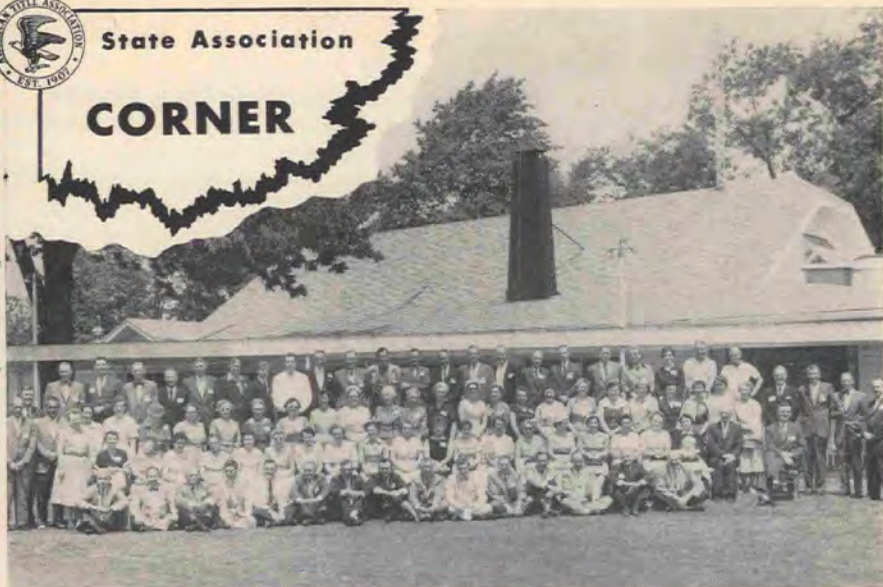
FORT LAUDERDALE, FLORIDA

and receive your copy by return mail. Of course, if you are not completely satisfied your money will be refunded in full.



State Association

CORNER



Ninety-seven registrants at Monticello Country Club on June 2, 1960.

INDIANA

Through careful planning and the selection of attractive locations the Indiana Title Association recently conducted three highly successful abstractor schools, which attracted a total attendance of 254 people. On successive weeks in May and June one day schools were held at the Spring Mill Inn in southern Indiana, Monticello Country Club in the north and at the New Castle Country Club which is in the east central section.

A total of seventeen abstractor or attorney instructors plus six district chairmen, plus a state school committee, plus the state officers co-operated in setting up the three schools. The response doubled or tripled the average attendance at district meetings in Indiana. President M. L. Sullivan, Indianapolis, Vice President Walter McLean, Crown Point, Secretary-Treasurer, Vergil M. Miller attribute popular response to the title schools to several factors:

1. Each school was located within fifty to seventy miles of the abstractors invited to attend.
2. A state curriculum committee

planned an integrated set of subjects for study.

3. The local attorney or abstractor instructors dealt with local problems and needs.
4. Most of the material in the courses was aimed at the average abstract office employee.



Bob McCormick offers tips on good public relations at Spring Mill Inn School.

5. Schools were held at country clubs or state parks where there were good food and scenic surroundings as added attractions.
6. Abstracters not members of the association were also invited. Twenty five per cent of those in attendance were in this group.
7. Planned ten minute breaks between classes and a long lunch period gave plenty of time for people to get acquainted.
8. A strong program of advance publicity.

Horace Clarke of South Bend and his curriculum committee made a careful investigation of programs conducted in other states and then set up the following list of subjects:

1. The caption and surveys
2. Court House Records
3. Ins and Outs of an Abstract
4. Fees, Billing, Collections and Micro Film
5. Title Insurance and Public Relations

A thirty question test given at the



Horace Clark talks on title insurance as President Sullivan looks on.

end of the course gave all the participants a chance to review the material that had been presented.

Much of the credit for the large attendance at each of the schools goes



Eighty-eight registrants at New Castle Country Club on June 7.

to the district chairmen who did a tremendous amount of work in advance of the meetings. They were Robert Murray, Washington Gerald Ewbank, Lawrenceburg for the Spring Mill Inn School, Anne M. Ortman, Winamac and Carlton Shuck, Franklin for the Monticello School and Karl Holwager, New Castle and Ed Pugh, Columbia City for the New Castle School.



Instructors at Spring Mill Inn School, Jerald Ewbank, John Lutz, J. Lloyd Fitzpatrick, Robert McCormick, John Meredith, and Robert Murray.

KANSAS

Spark plugging the Abstracters' School sponsored by the Kansas Title Association at the University of Kansas was Clem Silvers of the F. A. Allen Abstract Company, El Dorado. In addition to an address of welcome from Professor William R. Scott, Dean of the University of Kansas School of Law, the following program was presented:

Abstracts of Title

Robert L. Carrier

Abstracting Deeds and Mortgages

Lloyd Bloomer

Title Insurance

J. W. Dozier and Joe F. Jenkins

Services and Descriptions

M. E. Schmidt

Abstracting Court Proceedings

Robert Wilson

Certificates of Title—Oil and Gas, Public Utilities, and Rights of Way, Highways

Jerald Rogers

Index Systems and Take-Off

Lucien Barbour & Barbara Wilson

Office Efficiency

Marvin W. Wallace

Judgments and Other Liens

Fred T. Wilkin, Jr.

Legal Terms, Kinds of Estates and Their Effect on Abstracting

William R. Scott

Oil and Gas Abstracting

Clem H. Silvers

TYPICAL COMMENTS FROM AMONG THOSE ATTENDING THE SCHOOL WERE:

... the boss is paying my expenses, but I would come again and pay my own.

* * *

... well planned ... wonderful
The whole program including food, service was very good

* * *

more question and answer sessions

* * *

make it an annual school and workshop

* * *

papers just read not nearly as valuable as speakers of more informal talks with questions being answered as talks progressed

* * *

a very good school and should be continued from year to year

* * *

Speakers having open discussion were the most helpful

STUDENTS WERE ASKED TO SUGGEST METHODS OF IMPROVING FUTURE SEMINARS. SOME RESPONDED AS FOLLOWS:

more forms and examples

* * *

more time allowed for lectures and discussion on controversial matters—that is oil and gas abstracting and weight of instruments affecting oil and gas and minerals

* * *

detailed information as to parts of instruments needing to be copied in entirety

* * *

more debate type for advanced title people

* * *

Take-off: for companies that do not have micro-film or photostat

* * *

more specific information on certificate of title

COMPOSITE REPORT OF THE EVALUATION FORM OF THE 1960 KANSAS ABSTRACTING & TITLE INS. SCHOOL

SUBJECT MATTER	Very Valuable	Valuable	Some Value	No. Vaule	Speaker Rating			
					E	G	F	F
Abstract of Title by R. L. Carrier	24	32	10	1	21	34	5	0
Abstracting Deeds and Mortgages by Lloyd Bloomer	50	20	1	0	39	21	1	0
Judgments and Other Liens by Fred Wilkin, Jr.	49	19	2	0	41	16	3	0
Legal Terms, Kinds of Estates, etc by Prof. William R. Scott	20	26	22	1	24	25	13	0
Abstracting Court Proceedings by Robert Wilson	35	26	9	0	22	30	6	2
Title Insurance by J. W. Dozier & Joe Jenkins	28	26	9	1	22	26	4	2
Surveys and Descriptions by M. E. Schmidt	23	33	9	1	22	22	13	2
Index Systems and Take-off by Lucien Barbour & Barbara Wilson	30	31	7	0	31	30	2	0
Office Efficiency by Marvin Wallace	14	25	26	2	21	25	9	2
Oil and Gas Abstracting by Clem H. Silvers	63	7	0	0	59	3	0	0
Certificates of Title— Oil & Gas, etc. by Clem H. Silvers, substituting for Gerald Rogers	29	12	0	0	25	10	0	0

MICHIGAN



Lloyd Hughes, Mrs. Theodore Souris, Mrs. Lloyd Hughes, Robert Jay, Clarence M. Burton, Jerry McCarthy and Honorable Theodore Souris.

Bearing up bravely under its sorrow at the relocation of the A.T.A. national headquarters from Detroit to Washington, D.C., the Michigan Land Title Association (note change of name from Michigan Title Association) met in Boyne Falls, Michigan, on June 30 for its annual convention. Robert Jay, President of the St. Clair County Abstract Company, re-elected president of the M.L.T.A., reports the overwhelming success of the program.

Other officers elected are Vice President: Montgomery Shepard, President of the Berrien County Abstract Company, St. Joseph; Secretary: R. Earle Graves, Assistant Secretary, Guaranty Title and Mortgage Company, Flint; Treasurer: Clarence M.

Burton, Vice President and Secretary, Burton Abstract and Title Company, Detroit.

Elected Trustees were Jerry W. McCarthy, Traverse City; Reid Hatfield, Kalamazoo; Howard Russell, Baldwin.

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ABOVE: R. Earle Graves and Mrs. Graves, Russell Doolittle, Arnold and Mrs. Zerwick of the Dane County Title Company, Madison, Wisconsin, Nelson Merritt and Mrs. Merritt.

BELOW: George J. Jay, Sally (Mrs. Robert) Jay, Mrs. Theodore Souris, Justice Souris and Robert J. Jay.





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R. E. BEEMAN, President

Northwestern Company, Forsyth, Montana

