

# TITLE NEWS

DO NOT REMOVE



**OFFICIAL PUBLICATION**

**American Land Title Association**



VOLUME XLIII

APRIL, 1964

NUMBER 4

# A MESSAGE



*from*

## THE PRESIDENT

Fellow Members:

Las Vegas is a fabulous and "hard-to-believe" place. Couple this with the interesting proceedings of a Mid-Winter Conference of your American Land Title Association, and you have the formula which makes for a most successful meeting. This year there were registered over 400 ALTA members, whose attendance and participation in the sessions indicated that most came primarily to plan and to work for the betterment of the Title Industry.

The greatest item of business accomplished at our recent meeting was the approval of the Model Title Insurance Code. The committee, which worked untiringly in drafting this model code, can now reflect in the glory of a job well done. Mack Tarpley, Chairman of the committee, is to be highly praised for the splendid manner in which he presented the matter to the conference.

Now that we have available this model, which is a combination of the thoughts and best efforts of the outstanding "brains" of the title industry, it is hoped that any of the states desiring a title insurance code will avail themselves of our model.

By the time this letter is published, our Association will have tried something new, something which we abstracters feel will be a beneficial undertaking. Don Nichols has worked hard in arranging, for the members of the Abstracters' Section, three regional meetings to be held in Denver, Kansas City, and Chicago. Early registrations indicate the attendance will be good. The program contains many items of interest, and all indications are that these meetings will be decided successes and a credit to Don and the able members of his executive committee.

Nadine and I are eagerly anticipating our visits to many of the state meetings now approaching.

Cordially,

A handwritten signature in dark ink, appearing to read "Owen H. Silvers". The signature is fluid and cursive, written in a professional style.

President





# TITLE NEWS

Official publication of American Land Title Association

## EDITORIAL OFFICE

Premier Building  
1725 Eye Street N.W.  
Washington, D.C. 20006  
Telephone FEDERAL 8-1460

APRIL, 1964

EDITOR: JAMES W. ROBINSON

## Features

	<i>Page</i>
"The New Housing Legislation"..... <i>Carey Winston</i>	2
Uniform Title Insurance Code Approved..... <i>Highlights of Mid-Winter Conference</i>	20
Lawyers Should Have Their Clients' Titles Examined..... <i>McCune Gill</i>	32
Real Estate Buyer Should Protect Title..... <i>Don G. Campbell</i>	35

## Departments

A Message from the President.....	Inside Front Cover
On the Cover .....	6
In the Association Spotlight .....	8
From the Federal Register .....	37
In Memoriam .....	38
Letters .....	40
Meeting Timetable .....	Inside Back Cover

# "The New Housing Legislation"



by **CAREY WINSTON**, President, Mortgage Bankers Association of America; President, The Carey Winston Company, Washington, D.C.

*Proposed Housing Legislation now pending in Congress has drastic implications for all who are interested in real estate and real estate titles. (See page 14 for Commissioner Brownstein's statement.) The following evaluation of the proposed legislation is a thoughtful analysis from the Mortgage Bankers' point of view.*

Hearings are beginning before a Committee of the House of Representatives on the latest of a long series of omnibus housing bills. This proposed measure — or rather combination of measures — is, as usual, a massive affair. The main bill alone covers 75 pages. It is complex almost to incomprehensibility. Its provisions are far reaching and its implications even more so.

The Washington committee of the Mortgage Bankers Association of America, spent a two-day session early in February finding its way through the subtle and elusive ramifications of this legislation, and it continued the task in a long meeting yesterday. The same arduous process has been followed by other trade groups, and several inter-industry meetings have been held in order both to aid in comprehension and to clarify positions.

In contrast with the consternation and the vigorous opposition that greeted the ancestor of the present offering back in 1945 and 1946, the current reaction is one of neither enthusiasm nor apprehension. The general reaction is one of apathy. This attitude may change as the implica-

tions of the measure become more evident. I hope it will, because I, for one, can see a number of good reasons for apprehension. But there is no doubt that the first reaction is one of boredom rather than alarm. What is the reason for this lack of concern?

It is certainly not because the present measures are aimed at increasing the vigor and independence of local communities or broadening the scope of private activity, because the bills before us would lay the hand of the Federal government even more heavily upon the decisions of both local government and private business than did their predecessors. Nor is the reason for indifference that our private institutions have grown weak under the steady intrusion of government inducement and subvention.

On the contrary, I believe the present lack of excitement is due to the fact that the government programs that have seemed strongest in their threats have proven to be faltering in practice. Private activity, in spite of the inroads upon it, has moved strenuously ahead. Direct government activity has floundered notwithstanding the vast sums poured into it. The subsidized public housing program.



for example, which caused so much concern in former years, has practically fallen of its own weight, as city after city has found it raising as many problems as it solved and as its purposes have shifted, as a means of survival, to emphasize shelter for the elderly and families displaced by other government programs.

There is a good deal of irony in seeing the idea of supplemental rental payments for the poor, for which the so-called real estate lobby was soundly abused two decades ago, now being made a featured innovation of the present bill and offered as an alternative to the old public housing program. A more obvious recognition of failure would be hard to imagine. One would never have contemplated that a liberal administration would adopt the essence of what the late Herb Nelson earnestly advocated year after year. But there you have it.

Actually, in the whole course of housing legislation, with innovation treading on innovation and expansion following expansion over thirty years, there have been only two successful programs. These are, first, the chartering, reserve credit, and insurance systems embodied in the Federal Home Loan Bank Board, and, second, the Mortgage Insurance and Supplemental Credit Systems of the Federal Housing Administration and the Federal National Mortgage Association. They were successful for a very simple reason: Both served to strengthen and expand the forces of the private market.

The first gave new vigor to local savings institutions which in turn made funds available to meet their local mortgage demands. The second, the combination of FHA and FNMA — and in this I must also include the VA Home Mortgage Guaranty System — created the basis for a national mortgage market in which all types of investment institutions might participate and through which home borrowers everywhere might be served.

Although it was more by accident than design, these two systems work-

ed in the truest spirit of private enterprise to create rigorously competitive conditions throughout the whole field of mortgage lending. Local institutions were strengthened. Then funds in the centers of capital surplus were enabled to be dispersed throughout the country in competition with those of local institutions. In turn, local institutions were forced to greater alertness and aggressiveness to meet this competition.

In the process — as is always true where truly competitive conditions prevail — the market was greatly expanded. The demand for mortgage funds grew enormously, home building rose to new peaks, home ownership grew to proportions never before reached, mortgage lenders of all types prospered, and home borrowers obtained terms more liberal than history has ever recorded. Moreover, (with the exception of the VA operation) this was done without cost to the taxpayers.

It is unfortunate that an example so sharply drawn, and a lesson so plainly taught, should not have been better learned. But the fact is, the lesson not only wasn't learned, it has been largely ignored. This is especially true of the policy followed with FHA. Instead of adhering to the course originally plotted for it, and instead of recognizing the market as one broad whole which, through mortgage insurance, would each year be more deeply penetrated, government policy took a different approach.

The market was looked upon as a number of unrelated compartments — elderly couples in this one; so-called moderate — income families in that; houses or apartments in a certain price range here; houses or apartments in another there; properties in one kind of location treated this way and those in another kind of location treated that way — and the mortgage insurance system has been tortured, and its basically sound criteria flouted, in order to serve this unreal concept of what a market is and how it may be served.

What have been the results? Where



a particular formula has proven to be especially lush, it has induced builders to build to the formula rather than to meet the market. This was spectacularly true of the postwar apartment formula — the now notorious "Section 608." It promises again to be true of housing for the elderly. But on the whole, the special purpose programs have simply been disappointing. They have inordinately consumed administrative time, they have distracted attention from the main and only practical purpose of mortgage insurance, and they have fallen short of their objectives.

When they have fallen short, the next move, however, is not to confront the reasons for failure nor to reconsider the approach, but to move still farther away from the natural operation of the private market to direct, or faintly concealed, forms of governmentally dispersed credit — this all on the assumption that private market forces cannot effectively meet the needs as bureaucracy has defined them.

We in this association have never considered the market to be a perfect one, nor its various mechanisms always ideal for their purposes. In each of our successive statements on public policy, the shortcomings of the market have been recognized and emphasis has been placed upon means for its improvement. It is in this that our policies have differed from those of successive administrations. We seek to improve, to simplify, to remove obstacles to, and to increase efficiency of, the private mortgage credit system, and **not** to displace, to complicate, or to seek compensations for the impediments we are unwilling to overcome.

Through our association's educational programs we are continuously seeking ways of improving our methods and through our research programs we are endeavoring to learn more about the nature of our business and its role in the economy. Other industry associations are doing the same — and I pay particular tribute to the work of the Life Insur-

ance Association of America, the National Association of Real Estate Boards, the National Association of Mutual Savings Banks, and the United States Savings League, which, taken together, have carried on more extensive and more useful research on the mortgage market than all the agencies of government — save only that basic collector of data, the Bureau of the Census.

Unfortunately, not all improvement can come from within. Because of the vary nature of rights in real estate, everything that pertains to them is inescapably involved with government. Mortgage finance is certainly in this category. The basis of its security is established by government. Its institutions are chartered and — quite properly so — supervised by government, in order that the rights of both borrowers and lenders may be reasonably protected.

The smooth functioning of any form of private enterprise depends upon well recognized rules and practices within which activity is to take place. For much of this we must look to government — but to government in the roles of policeman and adjudicator and not of director or controller. While today's governments show a good deal of aptitude for knowing what ought to be done and telling people to do it, they have neglected their more detached judicial and rule-making functions. And so in our field we find many of the rules out-of-date, born of the unusual conditions of the depression years or going even farther back to times when mortgage practices were based on the needs of a farm economy.

So today we find that in many states the laws relating to foreclosure and redemption are badly suited to our predominantly urban society. They impede the interstate flow of funds and, by reducing the attractiveness of mortgage investment, increase their cost. Many other examples may be cited of laws that increase risk, unduly cramp the discretion of lenders, and impede flow; but I have rarely heard a critic of the private mortgage system acknowl-



edge these conditions or raise a voice against them. I might mention also the inhibitive effects of many of our building codes and of government protection of wasteful labor practices.

It is here that we think government action is needed — not to create more restrictions, not to displace private funds with public funds, but to remove impediments and permit private endeavor to broaden to its fullest scope. It is here that we think government action should begin. While the task is not one wholly within the Federal Jurisdiction, it is at least one that the Federal Authorities might encourage.

There have been increasing comments within government circles about the deterioration of private credit standards and about the possibility of overbuilding certain classes of property. The one thing that government might do in this connection is to provide reasonably adequate information about market conditions. Yet a proposal to improve the presently insufficient and inconclusive data on residential vacancies was rejected in the last session of congress and the administration has made no effort to reintroduce it this year. Instead we have new ventures into areas — about which there is no real market information at all — more housing for the elderly, more urban renewal projects more submarket interest rate loans, new towns, and so forth. It would seem to be a good idea for the administration to have a sound basis for looking before it leaps and to help give the private market better means for making sound judgements. Such an approach, however, doesn't have enough drama to appeal to the social planner.

Over the years, this association has become the strongest advocate of mortgage insurance as a vital instrument in creating, broadening, and maintaining a private mortgage market nationwide in scope. It has been zealous to preserve and perfect this instrument. It has opposed the repeated dilution of FHA vitality in fringe activities. It has striven to pre-

serve the vestiges of administrative independence that FHA retains, and to seek the restoration of the independence that FHA formerly had. It has opposed the inclusion of FHA in a new cabinet department in which the identity of the agency would be lost and its market functions overwhelmed in the service of special purpose credit programs.

We, along with others who felt similarly, were able to block the formation of such a department a year ago. We shall oppose the same proposal as it is put forth this year. We shall oppose the raid on the mutual mortgage insurance fund as is proposed to cover losses in special purpose programs. We shall oppose also the proposal to create in the farmers home administration another kind of home mortgage insurance system, both because it impinges on an area that, with minor amendments we shall recommend, may readily be served by the existing FHA system and because, with all decisions and activities relating to origination and servicing held in the government, the farmers home proposal is but the shadow of a market operation.

We shall oppose these proposals not because our attitude is negative but because the proposals are themselves negative. They attempt to turn a market agency into simply another feature in a governmentally directed program. They are designed to substitute the schemes of planners and the experiments of sociologists for the forces of private endeavor.

In taking our position, we need to make clear that we are not making a blanket condemnation. Where there are proposals that strengthen rather than divert and weaken, and that can give flexibility without adding complications, we shall give our support. Our study of the measures indicates that there are a few such. I shall not go into them here because they are matters that we have advocated for some time and because they will be discussed at other sessions of this and later conferences and at committee meetings. But these features



are incidental and not the substance of the year's offering.

In taking our position, we may also make clear that we are not quarreling about objectives. We, as much as the authors of this legislation, want to bring about improvement in housing standards and conditions. We, as much as they, want to see the housing supply broadened so as to accommodate families in the whole range of incomes, the poor as well as those better off, the elderly as well as the young. The question is not one of objectives but of methods.

We believe that the objectives will in the end be best and most surely attained by private finance working through private builders and developers and subject to a popularly established and sensibly administered body of rules, mainly of a state and local nature — building codes, zoning ordinances, mortgage laws, and the like. We have faith that this approach, if rigorously adhered to, will carry us farther and faster toward the objectives than will any more positive government action or direction. We are convinced that experience has justified this faith. The demonstration need go no farther than a comparison of the results to date of private endeavor with those of the so-called action programs.

I have mentioned the apathetic response that quite widely greeted the revelation of the new housing program. The industry and the country — aside from the thriving bureaucracy that has been brought into existence by them — is simply weary of these repeated housing bills. I do not believe, however, that we can afford to be indifferent to them in spite of the small accomplishment many of their provisions so far have had and I hope I have given you some good reasons for this belief.

I would add only this: such success as the direct action programs have had has been largely due to the divisions that have been set up within the mortgage financing industry. This is partly the outcome of natural rivalries, but I suspect it is even more the

## ON THE COVER

Warm greetings are extended to members of the American Land Title Association on the occasion of their 1964 Mid-Winter Conference in Las Vegas, Nevada. On the cover of this issue of TITLE NEWS is a picture of ALTA's National President, Clem Silvers, being interviewed by Las Vegas Mayor Oran Gragson. The Mayor presented President Silvers with a proclamation designating the week of March 8-14 as "Real Estate Title Week" in Las Vegas.

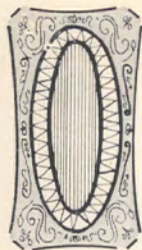
The Mayor also presented Clem with a key to the city — not a key to the strange looking devices located everywhere in Las Vegas.

result of the way government has been able to play one segment of the industry against another and to weaken or eliminate opposition to its own designs by including in legislation some feature dear to this or that particular segment.

If the industry could draw more closely together, if it would cease to be duped by transient advantage, if it would keep its eye on the objective and on the danger posed to its attainment, this practice of divide and conquer could not succeed. Perhaps, some day we in industry will recognize this, will at least temporarily put aside our rivalries, and make common cause against the common threat. Then indeed we could safely be indifferent to such proposals as confront us. I suggest that the "some day" for doing this is right now. Let us take heed while we yet have time to do so.

From a speech delivered February 17, 1964, to the National Mortgage Banking Conference at Chicago, Illinois.





nce upon a time...

One company brought forth photocopy papers that were the finest ever seen in the land.



They were called PHOTOSTAT...and in due time the name became the paragon of

quality. Lo, these many years, Photostat is still the Prince



Charming of the photocopy field. Its virtues are legion. Copy production can be continuous. You don't wait for test prints, because you can depend on the

unswerving Photostat uniformity from roll...to roll...to roll. It copies anything



...without any limitations, making a permanent image on durable, permanent paper. Photostat offers a wide choice of photocopy papers...each one capable of producing finely detailed

copies...the sharpest you've ever seen. There are even lightweight Photostat papers, opaque or translucent, that reduce bulk, save space

and lower postal charges. Photostat papers are trustworthy without being expensive. To live happily ever after with your photocopy requirements,

you should choose Photostat brand papers. For the ultimate in happy results, we suggest marrying



Photostat papers to our wonderful Photostat Photocopiers. A word to Itek Business Products, Photostat

Corporation, Rochester 3, New York, will bring you the full story.



Itek



**IN THE  
ASSOCIATION  
SPOTLIGHT**

## **William Gill, Sr. Resigns Post**

William Gill, Sr., Past President of American Land Title Association and an Honorary Member of the ALTA, has resigned as Secretary of the Mangum Chamber of Commerce to return to Oklahoma City.

"Bill" had announced his retirement from the title industry about two years ago to assume the position of Secretary of the Chamber of Commerce. On March 2, he submitted his resignation and announced that he will become associated with his son, William Gill, Jr. in the Gill Construction Company, general construction, Oklahoma City.

## **Personnel Changes in Denver**

Aksel Nielsen, Chairman of the Board of The Title Guaranty Company, Denver, Colorado, has announced the following changes:

Fred L. Klein has been elected President and Chief Executive Officer; Andrew Dyatt and Lloyd Hughes are now Vice-Chairmen of the Board; James O. Hickman moves to Executive Vice-President.

Dale M. Mathis, who had been the Manager of the Arapahoe County Branch has been promoted to Vice-President and Manager of the Denver office, and Leonard Lamb, who was the Manager of the Pueblo Title Guaranty Company has been moved to Arapahoe County branch as its Manager, and Lester E. Truman has been promoted to Manager of the Pueblo Title Guaranty Company. Nielsen will remain as Chairman of the Board.

## **New Executive for Union Title**

Election of Walter A. MacLean of Crown Point, Indiana as Executive Vice-President and Treasurer of the Union Title Company of Indianapolis has been announced following a meeting of the company's directors to complete its merger with the Title Insurance and Trust Company of Los Angeles.

In the reorganization the Calumet Title Co. of Crown Point has been merged with Union Title and its operations hereafter will continue as the Northern Division of Union Title, according to an announcement by Hiram C. Stonecipher of Indianapolis, Chairman of the Board of Union Title.

MacLean has been President of Calumet Title for a number of years. Hereafter his headquarters will be in Indianapolis. He formerly lived in Gary.

## **Donald McIntyre Promoted**

Donald N. McIntyre has been promoted to the office of Vice-President in the law department, Phoenix Title and Trust Company, according to John M. Clements, Chairman of the Board. This action was taken by the Board at its organizational meeting following the annual meeting of stockholders held at the home office.

McIntyre began his employment with Phoenix Title in July of 1956 and became associate counsel in the law department in September 1961. McIntyre is a graduate of the University of Wyoming.



## Loebbecke Honored

Ernest J. Loebbecke, Chairman of the Board of the Title Insurance and Trust Company, Los Angeles, was named the Outstanding Southern California Businessman of the Year by the Los Angeles Chapter of the National Association of Accountants. Loebbecke was presented with a plaque, symbolic of the award, by Los Angeles Mayor Samuel Yorty during special presentation ceremonies following the Mayor's regular weekly press conference.

William C. Hallett, President of the Los Angeles Chapter of NAA, stated that the award was presented to Loebbecke "in recognition of his business leadership in helping build the financial progress not only of his own company, but of the entire title insurance industry as well, and for his noteworthy contributions to the growth and development of the combined Southern California business community."

Loebbecke, a Past President of the American Land Title Association also is a director of Von's Markets, Los Angeles; the Knudsen Creamery Co. of California, and Tejon Ranch Co.

## Ohio Pioneer Retires

Mr. G. S. Young retired as Chairman of the Board on January 28, 1964, after thirty-one years with Land Title Guarantee and Trust Company, Cleveland, Ohio. He started as Treasurer in 1932, became Executive Vice President in 1946, President in 1952 and Chairman of the Board in 1961.



Young

Mr. Young is President of the Board of Trustees of the A.M. McGregor Home, which is a home for the aged. He became a member of that association in 1942, was

appointed a trustee in 1944, became

Vice President of the Board in 1947 and President in 1958.

Mr. Young's hobbies have been gardening and reading. His plans for the future seem to tend toward relaxing, with occasional travel.

At the time Mr. Young resigned, Dan C. Crane, President of Land Title assumed the additional duties of Chairman of the Board.

## Melvin Named Director

F. Bryan Melvin, Vice President, was elected to the Board of Directors at the Burton Abstract & Title Company's Annual Stockholders Meeting, announced Edson N. Burton, President.



Melvin

Burton also announced the election of Vice President Charles R. Korten as Treasurer; Controller Bernard F. Link as Assistant Treasurer; J. Benton Reed as Vice President and Robert L. Smith as Assistant Controller.

Melvin, who joined the firm in 1950 as a Title Examiner, was elected an Assistant Vice President in 1953 and a Vice President in 1955, prior to his current appointment to the Board.

He is a graduate of the George Washington University Law School (1949) and is a member of both the Michigan and Virginia Bar Associations. Melvin is a member of the Board of Governors of the Detroit Mortgage Bankers Association, a Director of the Detroit Real Estate Board, a member of the American and the Michigan Land Title Associations, and the Board of Review of the City of Grosse Pointe Woods.

A native of Portsmouth, Virginia, and a former resident of Washington, D.C., Melvin moved to Detroit in 1950. He and his wife, the former Mary Alice Bridget Cavanaugh, of Grosse Pointe, live at 990 South Oxford, Grosse Pointe Woods, Michigan.



## Kansas City Changes

Kansas City Title Insurance Company has announced the election of Robert T. Haines as Vice President in charge of the firm's Colorado Title Division at Denver. Haines has been employed by Kansas City Title since 1951 as a Title Officer in the Denver office.



**Haines**

In his new capacity, Haines serves as Administrator and Counsel for Kansas City Title agents in the Rocky Mountain Region. The region is comprised of the states of Colorado, New Mexico, Wyoming, Montana, Utah and western Nebraska. Home office of the firm is in Kansas City, Missouri.

A native of Denver, Haines graduated from the University of Denver in 1941. During World War II he served in the Army Signal Corps, attaining the rank of Captain. After the war he attended the University of Michigan Law School, where he earned a J. D. degree in 1948.

Haines is a member of the American, Colorado, and Denver Bar Associations; the Denver Law Club; Denver Realty Board; and the Home Builders Association of Metropolitan Denver.

Haines attends the University Park Methodist Church. He has been active in local groups concerned with public school problems, and is a leader in the YMCA Indian Guide organization.

With his wife "Kay" and five children, Haines lives at 2300 South Milwaukee Street, Denver.

The company has also announced the election of James R. Wyatt and L. R. Grimes, Jr., as Assistant Secretaries at the firm's Nashville, Tennessee branch, Guaranty Title Company.

Wyatt has been with Guaranty Title Company for 25 years. He is in the legal department. He is presently serving as President of the

Tennessee Land Title Association.

Grimes is also a veteran of the title business, having spent 20 years with Guaranty Title.

Guaranty Title Company is located in the American Trust Building, Nashville. William O. Lee, Vice President of Kansas City Title Insurance Company, is Manager.

## Rudolph Van Raam

Rudolph Van Raam has been named President of Nevada Title Insurance Company, Las Vegas, Nevada, a subsidiary of Financial Corporation of Arizona, David H. Murdock, FCA President, has announced.



**Van Raam**

A 16-year veteran in the title insurance field, Van Raam has been Senior Title Officer at Union Title Company, another FCA subsidiary, for the past year and a half. His background includes experience in all phases of the title business including escrow, title, business development, branch office management and executive positions.

A native of Martinez, California, Van Raam attended the University of Southern California. As a B-25 pilot during World War II, Major Van Raam had a distinguished war record, flying 58 combat missions. He was decorated with many citations including the Distinguished Flying Cross, the Air Medal with four oak leaf clusters and a European Theater Operations ribbon with five battle stars.

Van Raam also has been named to Nevada Title's Board of Directors. Other Phoenix directors include Murdock, J. H. Sharpe, President of Union Title, and Sandford I. Gadiant, Vice-President and Secretary of FCA.

Financial Corporation of Arizona acquired Nevada Title last September. Plans call for its operations to be closely coordinated with Union Title Company.



## West Jersey Promotes Two

Mr. Frank J. McDonough, President of West Jersey Title and Guaranty Company, Camden, New Jersey, announced the election of Mr. F. Victor Westermaier, Jr., to the office of Vice President and Assistant Secretary of that institution.



**Westermaier**

Mr. Westermaier received his formal education at the Wharton School and Law School of the University of Pennsylvania. After several years in the sales field of the electronic industry he became affiliated with West Jersey Title and Guaranty Company as a public relations representative in 1955. Three years later he was placed in charge of the Agency and Approved Attorney operations of the Company, in which capacity he still serves.

Mr. Westermaier is a resident of Haddonfield, New Jersey, and presently occupies the office of President of the New Jersey Land Title Insurance Association. He is a member of the Board of Governors of the American Right of Way Association, New Jersey Chapter, and the South Jersey Development Council.

Another staff promotion was the election of Mr. James J. Traynor, Jr., to the office of Assistant Treasurer. Mr. Traynor who received his formal education in accounting at Temple University, entered the employ of the Company in 1946 after completing three years of military service. In his capacity as



**Traynor**

Assistant Treasurer, Mr. Traynor will supervise all accounting activities within the organization and will co-

operate in formulating fiscal policies of the Company. Mr. Traynor is a resident of the Borough of Haddon Heights, New Jersey. He is a member of the Veterans of Foreign Wars and the Knights of Columbus.

## Open House for Wisconsin Co.

On February 14, the Monroe County Abstract Company, Sparta, Wisconsin, opened the doors of its new office at 123 West Oak Street to the public.

The Company was founded in 1861. Since that time, a complete record of all real estate transactions recorded in the office of the Register Of Deeds for Monroe County has been maintained and kept up to date continuously.

The Company was originally named M. A. Thayer & Company. M. A. Thayer was a banker, but also compiled abstracts. There were many owners over the years but the records are not entirely clear until the year of 1894 when the Atlas of that year lists J. P. Rice with W. G. Bartlett as Abstracters, Real Estate, Insurance and Loans. The records reveal several changes in partners between the years of 1902 and 1911, at which time the Company was acquired by Tom King.

By 1910 the Company's business had grown with the increasing real estate sales and the growing population of the area. It became necessary to hire additional help. Miss Bertha Willgrubs worked until September 1910, and then her sister, Henrietta Murphy took over the job. Mrs. Murphy remained with the Company through its ownership changes until her retirement in August, 1961. Mrs. Murphy now resides at 514 Hill Street in Sparta.

Some time during 1914, R. B. McCoy and W. A. Holden purchased the company from Tom King. Mr. McCoy sold his interest to Fred Holden in 1914. W. A. Holden sold out to Harold E. Markham in 1926. The Governor of Wisconsin appointed Mr. Markham as Register of Deeds on the death of John C. Meyers. Mr.



Markham continued as Register of Deeds until January 1, 1933, when he purchased the Company interest of Fred A. Holden and became sole owner. Mr. Markham died July 15, 1961, and shortly thereafter the Company was purchased by John E. Hutson, the present owner.

## New "Risk" Booklet

Various types of insurance coverage to best meet the risks that the small businessmen face are discussed in a new booklet announced by the Small Business Administration.

The booklet, **Insurance and Risk Management for Small Business**, is number 30 in SBA's Small Business Management Series, and can be obtained from the Superintendent of Documents, Washington 25, D.C., for 30 cents a copy.

The booklet discusses errors commonly made in the management of insurance programs as well as the major provisions of different types of insurance and alternative ways of handling risks — such as noninsurance, loss prevention, risk transfer and self-insurance.

"Because insurance is a complex subject it is little wonder that many small businessmen are confused about its proper place in the running of their business," the booklet says. "Frequently, they buy too much or too little coverage, or they attempt to insure situations that might better be handled by alternative means. Often, they do not distinguish between true insurance and the other means of handling risk."

SBA's new booklet discusses functions of insurance, pointers of buying insurance, common insurance terms, main types and supplementary coverages, settlement of losses, life and health insurance and managing the insurance program.

It was prepared for the Agency by Mark R. Greene, professor of insurance and head of the Department of Marketing, Insurance and Transportation in the School of Business Administration at the University of Oregon.

## Officers Elected — Tour New Building

At the annual meeting of the Stockholders of the AMERICAN ABSTRACT CORPORATION, Mayville, New York, on Saturday, February 29th, the following were elected to the Board of Directors: Robert M. Laughlin, Attorney, Westfield, N. Y., Lillian A. Morton, and J. Walter Chadwick, both of Mayville, N. Y.

At the annual meeting of the Board of Directors, which followed the stockholders meeting, the following officers of the corporation were elected: Darius W. Morton, of Westfield, N. Y., President; J. Walter Chadwick, Vice-President and Lillian A. Morton, Secretary and Treasurer. The Board also appointed Mr. Chadwick as Manager and Olney E. Sliter, of Hartfield, N. Y., as Assistant Manager.

A tour of the corporation's office building at its new location at 15 South Erie Street in Mayville, was conducted. The corporation which has furnished complete title services on real estate for over 40 years, recently moved to its new location from the old original County Treasurer's Office.

## Joins Union Title

Donald V. Pearson has joined Union Title Company, Phoenix, Arizona, as Assistant Counsel, President J. H. Sharpe has announced.

A native of Kansas City, Kansas, Pearson received B.A. and L.L.B. degrees from the University of Kansas. For the past three years, he has been associated with the law firm of Evans, Kitchell & Jenckes.

At Union Title, Pearson assists Vice-President James Mack. He is located at the firm's main office at 222 North Central Avenue.

Pearson is a member of the Maricopa County, Arizona State and American Bar Associations.

He resides at 812 West Mitchell Drive, Phoenix.



## Wins J. C. Honors

Thomas S. McDonald, son of Mr. and Mrs. Morton McDonald of DeLand, and member of the Board of Governors, American Land Title Association, was named one of the five outstanding young men of the year



by the Florida Junior Chamber of Commerce. Mayor of Sanford in 1963 and former city councilman, McDonald is Manager of The Abstract Corporation of Sanford. He was born and reared in DeLand, and was gradu-

ated from the DeLand High School and Stetson University. He did further studying in his field of land titles at the University of Florida. A veteran of the Korean War, McDonald and his wife, the former Mary Lou Duffill of DeLand, have four children. They reside at 1100 Cornell Drive, Sanford.

Morton McDonald is a Past President of American Land Title Association.

## Tax Cut Benefits Small Business

Most of the Nation's 4.5 million small businesses will feel the benefits of the Federal income tax reductions almost immediately, and these benefits will increase to several billion dollars annually when the full impact is felt, small business Administrator, Eugene P. Foley, has announced.

Mr. Foley said that this estimate is based on a study of the impact of the tax reductions by the Small Business Administration, which also shows these other major benefits:

Small businesses will reap direct benefits of more than 1 billion in 1964 and more than 1.25 billion in 1965 as a result of the tax reductions.

An estimated 1.5 million taxpayers with very low incomes—and this includes many very small retail shops

and service establishments—will be removed from the Federal income tax rolls.

In addition to the reductions, which are relatively greater for small businesses than for large, small businesses will share in the benefits from increased business volume and higher profits as the economy expands at a more rapid rate. The benefits resulting from expanding business and profits will in time exceed appreciably the amount of the direct tax reduction.

The National economy will receive a direct stimulus of about \$8 billion in 1964 as a result of the reduction in the withholding rate from 18 to 14 percent.

Since an estimated 92 to 94 percent of the tax savings will be reflected in increased consumer purchases, small business will be among the first to feel the thrust of the increased consumer demand, particularly the retail trade and service industries.

## The Present and Future of Mortgage Banking

"Mortgages with higher loan-to-value ratios have a greater chance to go sour," stated Dr. Leo Grebler, professor of real estate and urban land economics, University of California at Los Angeles, at a meeting sponsored by the Mortgage Bankers Association of America in Dallas, Texas, January 20. Discussing "Current Concepts and Problems in Mortgage Credit," he voiced concern at the current increase in mortgage delinquencies and foreclosures, blaming these on today's low-downpayment, long-term mortgage loans. He also voiced concern of the use of mortgage credit for non-real estate purposes, by refinancing at large loan amounts "to consolidate unwisely accumulated consumer debt, invest in other real estate or common stock, finance an ailing business enterprise, buy furniture, or make a trip around the world. Refinancing loans have a far greater chance of becoming delinquent than other loans," he stated.



## Brownstein Lauds Housing Bill

FHA Commissioner P. N. Brownstein described President Johnson's housing bill as presenting "some of the best-directed and most comprehensive tools for orderly urban development ever offered in our national history," in a New Orleans speech before the American Bankers Association last month.

He said that new avenues of investment in FHA programs would be opened by enactment of the Administration bill and told the bankers that there also would be an expansion of opportunity for investment in areas in which commercial banks now are participating.

Speaking of the provision to permit FHA insurance on mortgages to finance acquisition and development of land, Mr. Brownstein said, "It is vital that we now provide the means to make available housing sites at reasonable prices to meet the demands of the years ahead." He said that new homes will have to be provided for 15 to 20 million families during the next 10 years.

Under this land assemblage provision, short-term, six percent loans could be insured by FHA for purchase and development of land for complete new communities or for new subdivisions. There is a top mortgage limit of \$50 million for a new community proposal and a similar limit of \$2.5 million for new subdivisions.

Commissioner Brownstein explained that the proposal to increase the FHA mortgage limit on a one-family home from \$25,000 to \$30,000 would permit the agency to participate in the general price range for new homes which made up a large part of last year's production. He said that many large families and families in high-cost areas are now denied FHA home financing because of present mortgage limits.

A number of other sections in the bill provide "a broad range of insurance programs which will permit FHA more effectively to meet the pressing housing needs in urban re-

newal, in housing for the elderly, and in other areas," Commissioner Brownstein said. He said the country has achieved a state of economic development which permits us to give attention to the root causes of special housing problems instead of treating them symptomatically.

## Appoints Two New Officers

John B. Waltz, President of Commonwealth Land Title Insurance Company, Philadelphia, has announced the recent promotion of Carl E. Othoson and Joseph J. Patti, Jr. to Assistant Title Officers.

Mr. Othoson began his title career in 1930. He has experience in all phases of plant operation, title searching and examination and is now Assistant Manager of the Norristown Title Plant. He graduated from South Philadelphia High School, attended Temple University Evening School and is a member of the Masons, Artisans and Lu Lu Temple. Mr. Othoson lives in Levittown, Pa. with his wife Elizabeth and has two married daughters.

Mr. Patti joined the Company, August, 1950 and has performed numerous duties in various departments of the Philadelphia Title Plant as well as several branch offices prior to his assignment to settlement work in the Camden branch office in 1960. He is a member of the Camden County Board of Realtors, Gloucester County Board of Realtors, Burlington County Board of Realtors and the Home Builders League of South Jersey.



**Patti**



**Othoson**



Mr. Patti was the recipient of the American Legion Scholarship Award in 1948 and served for two years with the U.S. Army Intelligence.

## Junior Bar Candidate

Jack Rattikin, Jr., of Fort Worth, is one of two candidates nominated as President-elect of the State Junior Bar of Texas.

His nomination was announced by Henry E. Kerry of Fort Worth, President of the 4000 member organization.



Balloting will be by mail in May. Winners will take office at the annual convention in July.

The 30-year-old Rattikin has practiced law in Fort Worth since 1957. He is a graduate of the University of Texas.

He is a former President of the Fort Worth-Tarrant County Junior Bar.

At the national level, Rattikin is a member of the American Junior Bar Conference Committee on court improvement. Jack is also serving as ALTA's Chairman of the Committee on Membership and Organization.

## New Branch for Home Title

Coverly Fischer, Vice President of Chicago Title Insurance Company and Divisional Manager of its Home Title Division, announces the opening of the tenth office of the Home Title Division in the greater New York area. The new office is located in Suite 302, The Rockland National Bank Building, 2 New Hampstead Road, New City, Rockland County, New York and is under the supervision of G. M. Brennan, Regional Vice President of Home Title. Joseph R. Santoli is Manager of the office and Joseph A. P. Hart is Title Officer.

## East-West Merger Completed

Title Insurance and Trust Company, Los Angeles, California, has acquired The Title Guarantee Company, New York, Ernest J. Loebbecke, Chairman of the Board, has announced. The acquisition was completed through the exchange of seven shares of common stock of Title Insurance and Trust Company for each ten shares of Title Guarantee stock.

Loebbecke stated that his company had acquired in excess of 85 percent of the 541,287 shares of Title Guarantee stock outstanding. Effective February 25, 1964, The Title Guarantee Company will operate as a subsidiary of Title Insurance and Trust Company and will continue under its present management.

The Title Guarantee Company was incorporated in the State of New York in 1883 under the name of Title Guarantee and Trust Company. Its present name was adopted in 1959. Its head office is at 176 Broadway, New York, N. Y. and it maintains additional offices in the New York counties of Bronx, Erie, Kings, New York, Monroe, Nassau, Niagara, Onondaga, Orange, Queens, Richmond, Suffolk and Westchester, and in Bergen county, New Jersey. The company is a licensed title insurer in the States of New York, New Jersey, Connecticut, Massachusetts, Rhode Island, Maine, New Hampshire, Vermont and Georgia.

## SBA Book on Profit Sharing

Reduced labor turnover, higher productivity and lower costs can be some of the benefits of profit sharing with employees, according to a leaflet announced recently by the Small Business Administration.

"Will Profit Sharing Help Your Firm?", prepared for the SBA by B. L. Metzger, director of the Profit Sharing Research Foundation, is No. 157 in a series of Management Aids for small manufacturers. Copies are available free at all SBA offices.

Although 85 percent of companies using profit sharing report their



plans are "successful" or "highly successful," success isn't automatic, the leaflet warns. It lists conditions vital to a plan's success and tells why some don't work. When a company does drop a plan, it's usually because of a string of unprofitable years, although the Aid points out that a "no profit" period needn't be fatal to a plan.

Types of profit sharing plans, how to set them up and how to keep employees interested are set forth in the leaflet, as are pitfalls to avoid.

The new leaflet also contains a listing of other publications which cover the subject of profit sharing.

## Clem Silvers Remodels

Smooth, clean lines and a look of modern smartness characterizes the new front of the F. S. Allen Abstract Company, El Dorado, Kansas, owned

by Clem H. Silvers, President of the American Land Title Association.

The building at 125 West Central Avenue occupies 24½ feet of front footage. Patrons enter the building by way of a plate glass door framed in aluminum. Other doors are framed in walnut. Ceiling to floor walnut paneling and tweed carpets create an atmosphere of businesslike proficiency.

Clem's private office adjoins the reception area and includes an antique desk of exquisite and unusual design.

## Buck Named Director

Joseph S. Knapp, Jr., President of The Title Guarantee Company, Baltimore, Maryland, has announced, following the annual meeting of the Stockholders, March 17th, that Frederick R. Buck was elected to the Board of Directors.

Mr. Buck, Executive Vice-President of the Company, is a member of the Baltimore City Bar Association, the Maryland State Bar Association and the Citizens Planning Housing Association. He is a member of the Citizens School Advisory Committee and Chairman of its Study Committee on Plant Facilities and Business Operation, and also a member of the Rotary Club of Baltimore and the Baltimore Country Club.

## Good News From New Jersey.

Home buyers financing their purchases through members of the Mortgage Bankers Association in New Jersey henceforth will be reminded at the time of taking title, that in addition to the title insurance policies regularly taken to protect the lenders' investments, they may, with little extra cost, obtain title policies protecting the owners' rights of ownership to life.

DIRECTORS of the New Jersey MBA, have directed the association's 96 member companies to include the reminder in their closing statement furnished buyers.





# National Delinquency Survey

The number of mortgage loans delinquent 30 days or more at the end of 1963 equalled 3.30% of all loans held or serviced by MBA reporters. Although this represents a new high, there are signs that the upward trend of delinquency rates that has prevailed for about three years is now moderating. The increase between September and December 1963 was

apparently no more than seasonal. Comparisons with a year ago reveal smaller increases in delinquency rates for all types of loans than occurred in between September 1962 and September 1963. At the same time, the percent of loans reported in the process of foreclosure was practically unchanged at the end of December, 1963 at 0.34%.

	Number of Mortgage Loans					InFore- closure
	Serviced or Held	Delinquent				
		Total	30-days	60-days		
(Per 100 mortgages held or serviced)						
<b>ALL LOANS</b>						
Dec. 31, 1963	3,024,498	3.30	2.32	.60	.38	.34
Change from:						
Sep. 30, 1963		+ .13	+ .05	+ .03	+ .05	+ .01
Dec. 31, 1962		+ .26	+ .06	+ .10	+ .09	+ .04
Previous High (9/63)		+ .13				
<b>GI</b>						
Dec. 31, 1963	1,112,122	3.79	2.68	.68	.43	.34
Change from:						
Sep. 30, 1963		+ .22	+ .11	+ .05	+ .06	+ .02
Dec. 31, 1962		+ .26	+ .06	+ .10	+ .10	+ .04
Previous High (12/61)		+ .05				
<b>FHA</b>						
Dec. 31, 1963	1,347,040	3.49	2.44	.66	.40	.45
Change from:						
Sep. 30, 1963		+ .13	+ .06	+ .03	+ .05	same
Dec. 31, 1962		+ .32	+ .10	+ .14	+ .08	+ .05
Previous High (9/63)		+ .13				
<b>CONVENTIONAL</b>						
Dec. 31, 1963	565,336	1.88	1.35	.30	.23	.07
Change from:						
Sep. 30, 1963		+ .01	— .03	— .01	+ .05	same
Dec. 31, 1962		+ .12	+ .02	+ .03	+ .07	same
Previous High (9/53)		— .25				

## Warn of "Community Federalization"

Administration housing bill proposals to aid in the establishment of "new towns" represent a "giant step toward the federalization of the communities of tomorrow," spokesmen for the National Association of Real Estate Boards has warned the Senate Subcommittee on Housing.

NAREB, composed of the 75,000 Realtors in 1,475 local real estate

boards, is the nation's largest organization in the real estate field. It was represented in testimony before the Senate Subcommittee by Lyn E. Davis, Dallas, Texas, and William B. Guy, Jr., Baltimore, Chairman and Vice-Chairman, respectively of the Realtors' Washington Committee.

The testimony of Mr. Davis dealt largely with what he termed the "re-

lentless and almost impatient drive . . . for the complete involvement of the federal government in the problems of community planning and community life" expressed in the Administration bill (S. 2468).

Title II of the bill would create a new Title X in the National Housing Act. One part of the new title would authorize federal mortgage insurance for residential and related uses in connection with new subdivisions. A second part would make possible mortgage insurance — up to \$50 million per project — to assist in financing the cost of land development for sites for entirely new communities.

"We do not believe the Administration has produced sufficient evidence of the need for this far-reaching involvement of the Federal Housing Administration and the Housing and Home Finance Agency," Mr. Davis said of this proposal. "While we do not condone some of the bad planning which has produced what editorial writers call 'urban sprawl,' in general private enterprise, with the cooperation of local government and present land planning assistance of FHA, has done a good job in assembling land and planning subdivisions."

The Realtor from Dallas cited as examples of the progress being made by private enterprise, press reports pointing to the emergence of "cluster" developments instead of monotonous, dreary look-alike communities. He said these reports have found the new cluster developments to be "spectacularly successful" in the cases of 56 of these projects and about 20 new towns.

"These examples are submitted as evidence that there is no need for the federal government to enter the picture with promises of \$50 million mortgages in order that the federal agency, not private enterprise and local government, will be able to control the planning of these new towns," Mr. Davis said.

In support of his statement that this portion of the bill poses the threat of federal dominance of all aspects of community development,

he pointed to the bill's requirement that the HHFA administrator must approve the complete plan for the new town and that this approval must involve his satisfaction that the new town will meet the housing needs of various kinds of families.

"Does this mean," he asked, "that the administrator will insist on pre-determination as to how many low-income families must be provided for, how many moderate-income families, how many upper-income families, individuals, pre-school children, elderly persons, and so forth? This is too great a power to vest in any public official, much less a federal official, regardless of his ability and experience in the area of community planning and human relations."

In addition, Mr. Davis said, this portion of the bill would give the administrator "the power to force his standard of every aspect of community life onto the plan for the new community." This would extend to types of shopping centers and industries, and the location of schools, churches, and recreational facilities.

In asking the Subcommittee to reject this proposal, he warned that it "represents a giant step toward the federalization of the communities to tomorrow."

Turning to a consideration of those portions of the Administration bill dealing with public housing, Mr. Davis reiterated NAREB's long-standing opposition to public ownership and operation of family housing which, he said, is "inherently wrong."

While recognizing that there are a substantial number of families who are unable to afford adequate shelter without some form of subsidy, the Realtor from Dallas stated the Association's conviction that the source of this subsidy should be the local government — not the federal government as the Administration bill provides.

"Thus," he told the Senators, "we cannot support the provisions of Sec. 404 of the Administration bill relating to leasing of privately-owned housing units by the local housing authority.



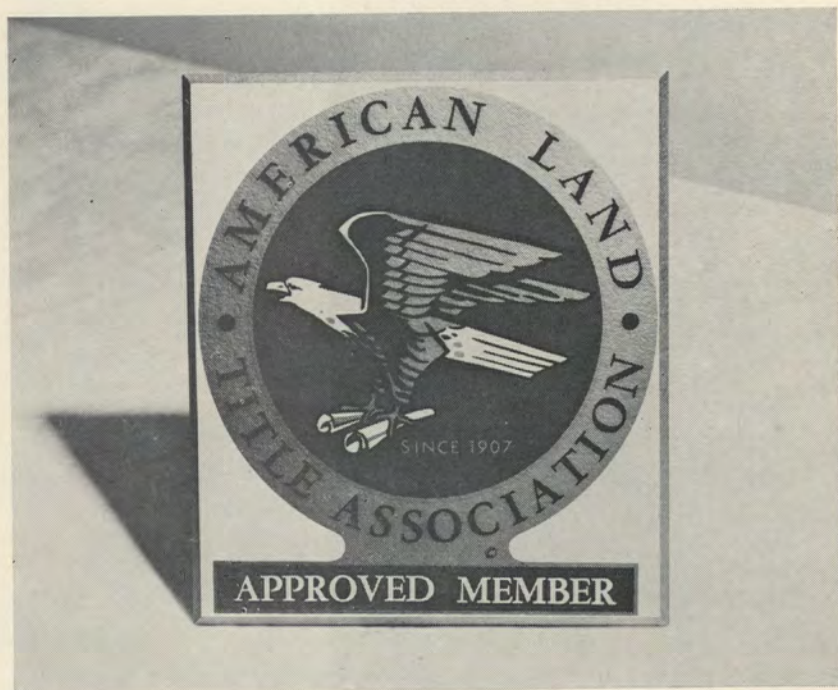
Certainly this alternative has decided advantages over regular public housing because the housing would continue to be privately-owned, and it would remain on the local tax rolls. However, we disagree that there is a need for federal subsidies in this area. Local governments should accept this financial responsibility."

Mr. Guy, while repeating the Association's opposition to many sections of the Administration bill as expressed yesterday before the Housing Subcommittee of the House, again endorsed some sections of it. These were sections that would:

1. Make increases in the maximum home mortgage amounts that may be insured by FHA under Sec. 203. The ceiling in single-family homes would go from the present \$25,000 to \$30,000; on two- and three-family homes from \$27,500 to \$32,500; and on four-family homes from \$35,000 to \$37,500.

2. Liberalize Sec. 203 (i) to allow FHA to insure mortgage loans on vacation houses. This would make possible the insuring of mortgages on vacation homes constituting an "acceptable risk" within 90 per cent of appraised value and up to \$11,000.

## DRESS UP YOUR OFFICE



**ONLY \$1.95 EACH**

# UNIFORM TITLE INSURANCE CODE AT 1964 MID-WINTER CONFERENCE

More than 2½ years of research, discussion and planning by the Nation's leading titlemen culminated March 12 in approval of the Proposed Uniform Title Insurance Code at a general session of titlemen assembled at the Riviera Hotel, Las Vegas, Nevada. (See page 22).

A discussion of business conditions throughout the country disclosed that generally there has been a modest increase in real estate activity with 1963 a better year than 1962 and a slight up-swing in business during February this year after a slow beginning in January. Unusual decline in business in some areas was accounted for by hardship situations while peak activity in others was a result of boom activities. All in all, it is expected that 1964 will be an extremely good year.

Among other important decisions which were made at the 1964 Mid-Winter Conference was a resolution introduced by Ernest J. Loebbecke to support the proposed Federal Liens and Priorities Act of 1964.

The business sessions were well-attended; the weather was clear and invigorating; all who attended truly enjoyed themselves.

**BELOW:** (Left) Don McCallum receives, on behalf of Edward P. Dwyer, a handsome plaque signifying honorary membership in the ALTA. (Center) Thursday night's party sponsored by Nevada Land Title Association was a gala affair. (Right) Earl Glasson was named honorary ALTA member also. His plaque was received by Gerald Cunningham of Waterloo, Iowa.

Code is a  
will be made

Tarpley honored  
with





# DE APPROVED CONFERENCE

uide." No national effort  
to sponsor adoption in any  
state

\* \* \*

as committee is discharged  
rousing ovation



ABOVE: President Silvers weathered some tense moments at the 1964 Mid-Winter Conference. He relaxes here with a bogus book on "Closing Costs."

LEFT: Mayor Oran Gragson presents the Key to the City of Las Vegas to ALTA President Silvers as Harold Wandesforde looks on.



## UNIFORM TITLE INSURANCE CODE

A thorough review of the deliberations of the Uniform Title Insurance Code Committee, the Executive Committee of the Title Insurance Section and the Board of Governors of the American Land Title Association with respect to the development of a Uniform Title Insurance Code was presented by J. Mack Tarpley. The following resolution was then presented by Ernest J. Loebbecke:

"Mr. Chairman, I move that this meeting vote approval of the Model Title Insurance Code as submitted to the members on or about January 15, 1964, and as amended by the Board of Governors and the Executive Committee of the Title Insurance Section and as submitted to this meeting; that upon such approval that the National Office codify the material in one document which shall include a foreword containing an explanation to the effect that, by reason of local law, practice or custom, certain speci-

**BELOW:** Plans for the 1964 Annual Convention in Philadelphia, September 20-24, were outlined by Lawrence J. Davis, President-elect of the Pennsylvania Land Title Association.



**ABOVE:** Chairman of the Public Relations Committee, Carroll West, reported the progress of ALTA'S promotional program.

fied sections of the code may require modification or amendment, which such foreword shall be developed by the Code Committee subject to approval of the Board of Governors and the Title Insurance Section Executive Committee and as so codified shall be distributed to the membership of this Association; that no further offering of the said code be made by American Land Title Association and no effort shall be made at the National level to sponsor the adoption of the said Code in any state; that said Association be empowered to respond, in its discretion, to requests for printed copies of the Code prepared in the manner heretofore stated, and upon its response to each such request, shall notify the affiliated state title association, if any shall exist in the state from which the request was received, and should there be no affiliated state title association in such state, shall then notify all the title insurance company members of the American Land Title Association domiciled in said state."

The motion was carried.





The possibility of sponsoring a Certified Land-Title Searcher Program on a National basis was considered at the Abstracters Section Meeting. A Committee was appointed to pursue the subject.

Licensing laws and plant laws were discussed in detail, and the Secretary is committed to a survey to determine the desirability of promoting a Uniform License and Plant Law.

A "Clearing House" Committee was appointed to investigate and disseminate information regarding abstract schools around the Nation.

Great enthusiasm was shown for the history-making Abstracters Regional Meetings planned for Denver, Kansas City and Chicago.

ABOVE: Chairman Don Nichols raps for order as the Abstracters Section Meeting opens, Thursday afternoon.

## License Laws-Schools-Regionals Sparkplug Abstracters Meeting

BELOW: An attentive crowd of abstracters listened to Morton McDonald describe the success of the Florida Land Title Searcher Program.



Much of the time set aside for the meeting of the Title Insurance Section was used in a discussion of the Proposed Uniform Title Insurance Code.

Chairman Garber asked for comments regarding the Proposed Federal Liens and Priorities Act of 1964, and it was determined from the discussion that followed that there is an excellent chance of this legislation's being enacted at the current session of Congress.

Richard Howlett, Chairman of the Standard Title Insurance Forms Committee, reviewed the work of his committee. In view of the impending publication by the Department of Justice of the recently adopted U.S. Form, it was recommended that no copyright be sought for this Form at the present time.



ABOVE: Chairman George Garber of the Title Insurance Section presides at the Thursday afternoon meeting.

## TITLE INSURANCE SECTION MEETS ON STANDARD FORMS —FEDERAL LIENS

BELOW: The Versailles Room of the Riviera Hotel was the scene of the Title Insurance Section Meeting.







**CIRCLE:** Ralph Hunsche seems to be enjoying the Nevada party.

A resolution was presented by Mortimer Smith in commemoration of the death of Martin P. Bouslog, charter member of The American Association of Titlemen, predecessor of the ALTA.

The Resolution adopted reads as follows:

**BELOW:** A distinguished couple, Mr. and Mrs. William West of Philadelphia, were present at the party.



**ABOVE:** On the arm of J. Mack Tarpley was his lovely daughter Vicki.

NOW, THEREFORE, BE IT RESOLVED that the officers and members of the American Land Title Association, in Mid-Winter Conference assembled at Las Vegas, Nevada, do hereby express their esteem and appreciation for Martin P. Bouslog and record their appreciation for his splendid life of service and their sense of loss and regret at his death.

**CIRCLE:** Robert Kratovil, General Counsel of the Chicago Title Insurance Company, attended his first ALTA M'd-Winter Conference.





**NEWLY FORMED  
TITLE ASS  
IS HOST TO A**







# NEVADA LAND ASSOCIATION DELTA MEMBERS





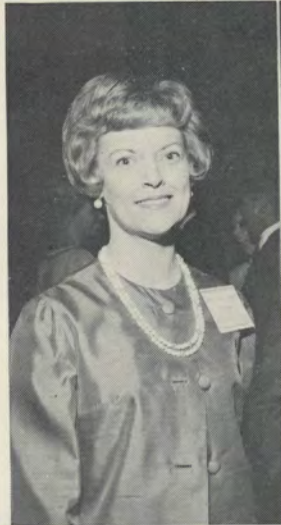
ALTA  
HAD A

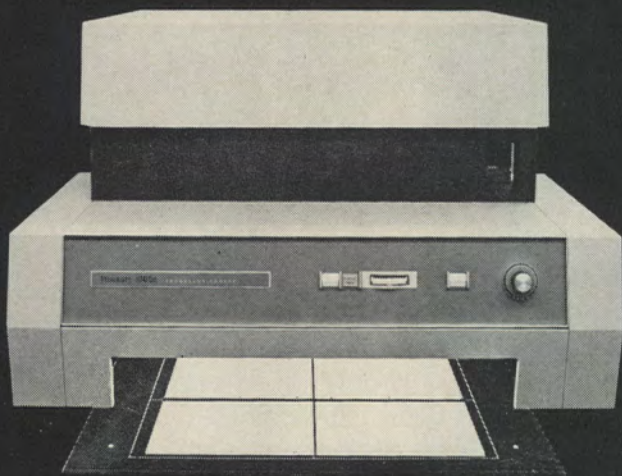






PARTY  
TOO!



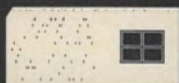




# COLORADO COUNTY CONVERTS RECORDS...



## TO 3M MICROFILM...



## REDUCES COST 99%

After using 3M Company's new "Filmsort 1000d" Processor-Camera, a County Recorder reports: "The first instruments we recorded on microfilm cost \$3.50. Under our old system, it would have been approximately \$350.00." Other savings: postage, \$1,800; copies, 6½¢ each instead of 48¢; annual cost of storage space reduced \$1,000.

The "Filmsort 1000d" requires only 54 seconds to convert any document to a microfilm record mounted on an aperture card. No training needed; anyone can operate it. Using a "Filmac" Reader-Printer, you get a full-size reproduction of your microfilm record in only 4 seconds. Filing and retrieval time are reduced 50%. Microfilm records occupy only 4% as much space as conventional files.

*FREE! Microfilm Aperture Card sample and booklet, "How Business Is Winning The Paperwork Battle." No obligation!*

**3M** Microfilm Products Division  
MINNESOTA MINING & MANUFACTURING CO  
Saint Paul, Minn. 55119

# Lawyers Should Have Their Clients' Titles Examined



**By McCUNE GILL, Chairman of Board  
Title Insurance Corporation of St. Louis**

Frequently lawyers bring suits or draw wills, deeds or leases and rely on their clients' statements as to who owns the property. Lawyers, proceeding in these matters, should always have their clients' titles examined down to date to see whether the clients' ideas as to the title are correct. Sometimes the client thinks that the husband owns the property when it is owned by the wife or by both, or a corporation may own it; or the laws of descent or devise may not have been properly applied by the client, as, for example, where he

thinks that he owns the fee when he only has a life estate.

If lawyers rely on their clients' unsupported statements, they may find that the plaintiffs or defendants in a suit are wrong, or the wills, deeds or leases drawn by the lawyer are not by the proper persons. All of this embarrasses the lawyer greatly when the error is discovered sometime after it is impossible to correct it. If the lawyer had obtained a certificate of title or a continuation of a previous certificate, before he acted, he would have avoided all of



the resulting confusion and the reflection on his ability and reputation.

Let us consider some actual cases illustrating these statements. In one case a lawyer brought suit based on the theory that title passed through the will of a lady who thought that she owned the property. The property had originally been owned by the lady's husband who had died without a will leaving the lady as his widow, and one son. Thinking that this gave each a half interest, the son deeded a half interest to the widow although he actually owned the whole interest subject to his mother's dower, she not having recorded an election to take a child's share. Then the widow died and later the son died single and without a will. So the uncles of the son owned a half interest which made the lawyer look rather foolish. He could have avoided this if he had taken the precaution to have his clients' title examined before he advised them of their supposed rights.

In another case a lawyer was about to bring a partition suit involving several properties. His clients told him that their father had owned all of the properties. But the lawyer took the precaution to have the titles to all of the parcels continued to date which revealed the fact that one of the properties had been deeded by the father to the mother and that she had left a will devising all of the property to her children by a previous marriage and giving the lawyer's clients only nominal legacies. So the lawyer avoided the embarrassment and loss of reputation that would have resulted if he had tried to partition property that his clients did not own.

Attorneys for trustees, either individual or corporate, frequently fail to have the title to the properties involved brought down to the date of the inception of the trust which may be a living trust or a testamentary trust. Some years ago a corporate trustee took certain real estate in trust and managed and leased it. Then he undertook to sell part of it and when the purchaser had his title examined, it was found that the trustor

owned only an undivided interest in some of the properties. One can imagine the trouble that resulted. Now it is the practice of most trustees and trust companies and their attorneys to have the title to all of the real estate in their trusts brought down to date to avoid embarrassing mistakes due to errors of their clients as to the manner in which the title is held.

Not long ago an attorney prepared an important long term lease to a large building and adjacent parking lot. It did not occur to the parties to have the title examined until later when the lessee wanted to extend his building and had to borrow money to finance the construction. Then it was discovered that the owner of the building had sold the parking lot to his next door neighbor retaining only an easement for joint use of the parking lot. Then trouble commenced and everybody blamed everybody else for not having had the title examined when the lease was drawn.

Recently an attorney was handling the purchase by a client of a large house in the county. The lot fronted on a private street or lane extending to a nearby public road. The title to the plot on which the house was located was properly examined but not the title to the easement over the private lane. Later the purchaser was denied access to his property over the private lane because a prior deed of trust on the lane had been foreclosed. An examination of the title to the easement would have avoided this difficulty.

A lawyer was writing a will to create a trust for the testator's daughter for life with remainder to her children. The lawyer, much to the disgust of the client, insisted that the title be examined. This disclosed the fact that the client had only a life estate in the property and the daughter already owned the property under the testator's father's will. So the lawyer was spared the ignominy of drawing a useless will.

A client was buying a vacant lot on which he intended to build a ranch-type house. The certificate referred to the book and page of certain re-



restrictions. The attorney for the purchaser did not read the restrictions. If he had done this he would have discovered that they prohibited the erection of one-story houses, a fact that was supplied by the neighbors when they saw the builder putting in the foundation. So the lawyer lost a client, which he would not have done if he had properly examined the title. Incidentally, very few lawyers read zoning ordinances which contain other and similar restrictions.

In one case a lawyer drew a will for a lady client creating a life estate and remainders. The lawyer assumed that she owned the fee simple. As a matter of fact, she owned only a life estate with power of appointment under her father's will. So her will was ineffective because it did not refer to the power and also because in created a perpetuity as the life tenant in her will was born after the death of the original testator, all of which the lawyer would have discovered if he had insisted that his client's title be examined.

One of the important advisory services of an attorney for a property owner is checking the fire insurance policies carried to see whether the names of the insured in the policies are simple and accurate, the proper mortgage clauses are included, the property is properly described and

coverage clauses including both the owners and any proposed owners, lessors and mortgagees are obtained in a pending transaction. Many instances can be recalled where failure to check policies has resulted in a denial of liability by the fire insurance company where there has been a large loss. The only way to check fire insurance policies is to have the titles continued to the date of checking. Actual experience has demonstrated that many policies are defective as to coverage.

A lawyer told his client that a sale of a factory owned by a decedent could not be had in the Probate Court because there were no debts. But an examination of the title disclosed that the decedent held a mortgage on the property and the owner had deeded it to the executor in satisfaction of the mortgage. So the factory was personal property under the principle of equitable conversion and the Probate Court could order it sold for re-investment.

All of which demonstrates that lawyers should always have their clients' titles examined, and not rely on the clients' statements as to the ownership of the property or encumbrances thereon, when the lawyer is asked to file a suit or to draw wills, deeds or leases or to advise as to the nature of the clients' ownership.



## **PLAN NOW**

To Attend the

### **58th Annual Convention**

**SEPTEMBER 20-23, 1964**

**Bellevue-Stratford Hotel**

**Philadelphia, Pennsylvania**



# Real Estate Buyer Should Protect Title

By **DON G. CAMPBELL**  
Star Business Editor, Indianapolis, Indiana

*We are indebted to Robert Stockwell, Senior Vice President, Union, Title Company, 155 East Market Street, Indianapolis, Indiana, for this excellent article pointing out the advantages of title insurance, which is reprinted here with permission of the Indianapolis Star.*

*The industry and the Association needs this kind of positive approach to good public relations.*

You are sitting quietly at home one night, deveining a batch of shrimp, when this kindly, gray-haired old woman raps lightly at the door and hands you a slip of paper which you assume to be a religious tract.

Unfortunately, it turns out to be a subpoena requiring your presence in court to explain the sticky business of why you are ripping out the furnace room and installing a recreation area in a house that doesn't belong to you. She is the last kindly, gray-haired old woman at whom you will ever smile.

THE TROUBLE that the woman has brought you in her gnarled little hand is a lulu; a bit of a sticky wicket revolving around the fact that 10 years ago the property on which your house now sits was sold illegally—via a forgery — which went undetected until the actual owner died, his will was probated and the hanky panky uncovered.

The fact that "this sort of thing can't happen" is effective as a squeal of anguish, but lousy as a legal defense.

As the innocent pawn in all this you are doubly stunned because, at the time you bought the home your lawyer had examined the abstract and found your title to be in ginger-peachy order.

As a trap for the wary and the unwary alike an unexpectedly cloudy title — which is simply defined as the buyer's right-of-ownership — is not nearly as rare as the optimistic home-buyer would like to think, Robert W. Stockwell, Vice-President of Union Title Company, said this week.

After all, he pointed out, it is no particular secret that Indiana, as a piece of real estate, has been around for quite awhile and that the individual bits and chunks of it have passed through more hands than a lead half-dollar.

With each passing-on of the land, of course, there is room for error, fraud or, at best, confusion.

"For about the first 100 years after statehood in 1816," Stockwell said, "the problem of tracing a title was relatively uncomplicated. It wasn't really until the 1930s, in fact, that dividing and subdividing the land became prevalent and, since then, the population explosion and the growing complexity of our laws have multiplied the title search many times over."

AS A FRONTIER state, in fact, it was definitely unusual if a piece of real estate changed hands more than about once a generation — when the parents died and broke up the farm among their children.

Now the average family occupies the same house, according to national figures, only about seven years before moving on to another.

While the title search — out of which that spicy bit of exciting reading known as the abstract comes — is a normally exhaustive piece of blood-hounding aimed at spotting any flaw that might put the new owner's right to own a piece of property in jeopardy, far too many people think that it is a foolproof guarantee against future law suits.

"You have to remember," Stockwell said, "that there are millions of documents here in the county court house relating only to real estate transactions — 30 or 40 separate categories that cover everything from routine deeds, mortgages and leases to all sorts of litigation affecting title to a piece of property such as guardianships and powers of attorney."

THE AWKWARD part about this is that — human beings being what they are — there is always the possibility of error in the search or, more commonly, the chance that the lawyer handling the case may make a legal interpretation of some aspect of the abstract that is subject to later challenge.

More than a third of all law suits arising over titles, however, have their roots in "off-the-record" defects that are missed for the simple reason

that they never appeared on the official records in the first place, Stockwell said.

These would include such hair-raisers as undisclosed or missing heirs, suppressed will, forgery of deeds, wills, and what-have-you, disability of grantors by reason of minority, insanity, drunkenness or some such disqualifying condition, frauds and so on and on.

THESE ARE the reasons. Of course, why failing to buy title insurance on a piece of property is a little bit like putting to sea in a boat that "looks" water-proof.

A one-time premium form of insurance, Stockwell said it protects the property owner against loss regardless of whether the basis of the lawsuit is an error in the records or whether it arises from something no one could conceivably have suspected.

It's the sort of thing that would have saved the builders of a large apartment building here thousands of dollars a few years ago when it developed that the former owner of the lot on which the apartment was being built had signed the deed while of unsound mind.

There's nothing quite as frustrating as discovering that you have spent five years and \$1,000 in fertilizers killing somebody else's crab grass.

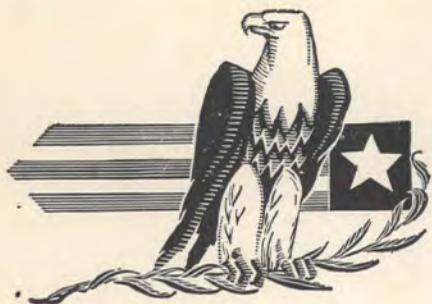
# STILL AVAILABLE

## EXTRA COPIES OF ALTA DIRECTORY

### ORDER A SUPPLY TODAY



# FROM THE FEDERAL REGISTER



## TITLE 43—PUBLIC LANDS: INTERIOR

Chapter 1—Bureau of Land Management, Department of the Interior  
Subchapter F—Color of Title and  
and Riparian Claims  
[Circular No. 2132]

### PART 140—GENERAL REGULATIONS GOVERNING COLOR OF TITLE CLAIMS Acreage Limitations

The purpose of this amendment is to rephrase the provisions concerning acreage limitations to reflect the interpretation by the Department and the Congress that the Color of Title Act limits a claim to 160 acres (House Report No. 2217, 84th Cong., 2d Sess.; Senate Report No. 2366, 84th Cong., 2d Sess.), and to cite the statutory authority of the Secretary to select the subdivisions to be patented where a claim is in excess of 160 acres.

\* These rules relate to agency procedure and are not required by law to be published as proposed rule making. This Department, nevertheless, customarily gives such notice and public procedure thereon. However, that practice is deemed unnecessary in this instance because the changes being made merely remove an ambiguous statement, replacing it with a more clearly worded provision. Accordingly, these rules shall become effective upon the date of publication in the Federal Register.

Section 140.10 is amended to read as follows:

#### § 140.10 Acreage limitations.

The maximum area for which patent may be issued for any claim under the act is 160 acres. Where an area held under a claim or color of title is in excess of 160 acres, the Secretary has authority under the act to determine what particular subdivisions, not exceeding 160 acres, may be patented.

STEWART L. UDALL,  
Secretary of the Interior.

February 4, 1964.

[F. R. Doc. 64—1317; Filed, Feb. 10, 1964; 8:48 a.m.]

## SUBCHAPTER F -- COLOR TITLE AND RIPARIAN CLAIMS

[Circular No. 2134]

### PART 140 -- GENERAL REGULATIONS GOVERNING COLOR OF TITLE CLAIMS CLASSES OF CLAIMS

The purpose of this amendment is to incorporate into the regulations the rules that color of title claims initiated while the land was withdrawn or reserved for Federal purposes and claims based on occupancy with knowledge that the land was owned by the United States are not valid claims under the act of December 22, 1928 (45 Stat. 1069), as amended by the act of July 28, 1953 (67 Stat. 227; 43 U.S.C. 1068, 1068a).

These rules involve matters relating to public property and are not required by law to be published as proposed rule-making. This Department, nevertheless, customarily gives such notice and public procedure thereon. However, it is deemed unnecessary in this instance because the changes being made merely incorporate into the regulations principles already announced in Departmental decisions such as Roland W. Getchell et al., A—29147 (February 28, 1963) and Walter G. Kreuter, A—29065 (October 22, 1962). Accordingly, these rules shall become effective upon the date of publication in the Federal Register.

Section 140.3 is amended to read as follows:

§ 140.3 Classes of claims.

(a) The claims recognized by the act will be referred to in this part as claims of class 1, and claims of class 2. A claim of class 1 is one which has been held in good faith and in peaceful, adverse possession by a claimant, his ancestors or grantors, under claim or color of title for more than 20 years, on which valuable improvements have been placed, or on which some part of the land has been reduced to cultivation. A claim of class 2 is one which has been held in good faith and in peaceful, adverse possession by a claimant, his ancestors or grantors, under claim or color of title for the period commencing not later than January 1, 1901, to the date of application, during which time they have paid taxes levied on the land by State and local governmental units.

(b) A claim is not held in good faith where held with knowledge that the land is owned by the United States. A claim is not held in peaceful, adverse possession where it was initiated while the land was withdrawn or reserved for Federal purposes.

STEWART L. UDALL,  
Secretary of the Interior.

February 12, 1964.

[F. R. Doc. 64-1579; Filed, Feb. 17, 1964; 3:45 a.m.]

## Personalities in the News

JAMES J. McCARTHY is a new Vice President of Western Title Guaranty Company, Alameda County Division, and Manager of the Berkeley, California office. He has been with the company for the past 30 years as an Assistant Vice President and Escrow Officer.

\* \* \*

RENATO SIMONI, General Manager and RHES CORNELIUS, President of the City Title Insurance Company, San Francisco, California, officiated at an open house ceremony to celebrate the opening of the company's new San Jose headquarters.

EDWARD W. WITHROW, President of the Larimer County Abstract Company, Fort Collins, Colorado, has announced the purchase of a building site for the eventual construction for a headquarters building.

\* \* \*

ERNEST LOEBBECKE, President of Title Insurance and Trust Company, Los Angeles, California and Past President of American Land Title Association has been named recipient of the coveted "service watch" by the Los Angeles Realty Board.

\* \* \*

CASIMIR F. GREENE has been elected Vice President and General Manager of Fresno County operations for the Security Title Insurance Company. He succeeds Herbert N. Ferguson, who was killed in an automobile accident December 5.

\* \* \*

JOHN W. DOZIER was elected President of Columbian Title and Trust Company, Topeka, Kansas.

\* \* \*

JOSEPH C. MASCARI has been appointed Vice President and Manager of Los Angeles Title Examination Department of the Security Title Insurance Company.

\* \* \*

LOUIS C. HICKMAN, President of the Hickman Land and Title Company, Logan, Utah, has been named Chairman of the Logan Planning and Zoning Commission.

## In Memoriam



### John Alfred Hawkinson

We record the passing on January 4th of John Alfred ("Al" to his many friends) Hawkinson, 71, of the Garfield County Abstract and Title Com-



pany of Jordan, Montana. He and one of his best friends were fishing thru the ice on a reservoir some twenty miles north of Jordan. They were separated for a short time and when the friend returned to where Al had been standing found that he had collapsed — the coroner attributed his death to a heart attack.

He was born in 1892 in Harris, Minnesota, coming to what was then Dawson County with his bride in 1916, homesteading in the Snow Creek area. Moving into Jordan, he operated the AAA office there for two years, then opened an insurance and accounting office and in 1947 purchased the insurance and abstract plant of the Jordan Abstract Company, whereupon he changed the name to the Garfield County Abstract and Title Company, which he operated until his untimely death. Survivors in addition to the widow include a son, Woodrow, of Jordan; a daughter Mrs. John Valencia of California and four grandchildren.

## Stroke Is Fatal to ALTA Charter Member

Martin Perry Bouslog, prominent abstract lawyer and pioneer abstractor in Mississippi, died following a stroke at Baptist Hospital in Jackson.

Mr. Bouslog, 84, son of W. H. Bouslog, second Mayor of Gulfport, was the last living charter member and founder of the American Land Title Association and at his death was compiling a book on the early days of the organization. He was Vice President of The Oil Review Publishing Company, publishers of South-eastern Oil Review.

Mr. Bouslog began abstract work in 1899 in Bay, St. Louis under the trade name of Mississippi Land & Abstract Co. He moved to Mississippi City, then county seat of Harrison County in 1901. Three years later, with the removal of the county seat to Gulfport, headquarters were established there. He then incorporated under the name of Mississippi Abstract Title & Guaranty Co., this being the first incorporated abstract

company in Mississippi and was qualified to write title insurance in 1909. From 1904 to 1915 the company maintained offices at Gulfport, Pascagola, Meridian, Hattiesburg and Jackson.

In 1911 Mr. Bouslog promoted the organization of the Louisiana Abstract & Title Guaranty Co. and as Executive Vice President actively managed and directed the work and development of the company. He completed abstract plants and sectional indexes for 17 counties of Mississippi, one each in Alabama, Illinois and Indiana, three in Florida and seven in Louisiana.

From 1930 to 1938 he took contracts from the U.S. Government through the Departments of War and Justice to make abstracts for lands acquired by the U.S. in the construction of 26 dams in Mississippi, Illinois and Ohio Rivers in the States of Illinois, Missouri, Iowa, Wisconsin, Minnesota, Indiana, Kentucky and Ohio.

Since 1939 from the date of the discovery of oil in Mississippi, Mr. Bouslog engaged in general title work in Mississippi and Alabama connected with the exploration for and development of oil and gas production.

A native of Winamack, Indiana, Mr. Bouslog spent several years in New York and traveled throughout the country on business.

Survivors include his wife, Mrs. Ruth E. Bouslog and one sister, Mrs. Olive B. Todd of Gulfport.

Perry Bouslog, a gentleman, a scholar and a fine abstractor will be missed by all ALTA members who knew and respected him.

## New York Titleman

We are saddened to report that Edward J. Connors, a Vice-President and Chairman of the Board of Counsel of Inter-County Title Guaranty and Mortgage Company, New York, died January 27, 1964, at St. Mary's Hospital in Brooklyn after a long illness. He was 59 years old and lived at 1839 Marine Parkway in Brooklyn. Mr. Connors, an attorney, was graduated from Fordham Law School in 1926. He joined Inter-County Title in

1945 after service with the U. S. Army in the Pacific Theatre during World War II. Mr. Connors had been a member of the Association's Law Committee and served on the Forms Committee of the Board of Title Underwriters.

## Raymond E. Buck, Jr. Dies at 40

Raymond Elliott Buck, Jr., 40, attorney and insurance executive, died February 23, in a Baltimore hospital after a long illness.

Buck, a life-long Fort Worth resident, was Vice President of Commercial Standard Title Insurance Company, Fort Worth, Texas, and a partner in the law firm of Buck and Buck.

He studied prelaw at Texas Christian University and received a LL.B. degree from the University of Texas School of Law. Buck was an Army Air Corps veteran of World War II.

The attorney was a member of All Saints' Episcopal Church, Sigma Alpha Epsilon, Fort Worth Club and River Crest Country Club.

His father is Raymond E. Buck, Sr., Democratic Party leader and former Fort Worth Chamber of Commerce President.

In addition to his parents, he is survived by his wife, two daughters, Georgina Marsland and Katherine Elliott Buck, a son, Raymond Elliott Buck, III, and a sister, Mrs. Roy McDermott, all of Forth Worth.

## LETTERS



### The Postmaster General Washington, D.C. 20260

February 17, 1964

American Land Title Association  
1725 Eye Street, N.W.  
Washington, D.C. 20006  
Gentlemen:

It was a real pleasure to comb through your directory and find 238 pages of ZIP Coded addresses. To my knowledge this is the first such publication printed by private enterprise which lists the ZIP Code for its membership.

Thank you for sending me a complimentary copy of the directory. You can be sure it will be extremely helpful to us in processing our huge volume of mail. It will be even more helpful if the members of the American Land Title Association follow your initiative and adapt their own address files to ZIP Code.

Sincerely,  
John A. Gronouski  
Postmaster General

## CORRECTION

In the March issue of TITLE NEWS we carried a news item (page 24) entitled, "4th Edition for Kratovil" regarding the recent edition of REAL ESTATE LAW by Robert Kratovil. There were two errors in the article. Mr. Kratovil teaches for the American Savings and Loan Institute (not Association). The price of the volume is \$11.95, not \$1.95 as indicated in the news item.



# Meeting Timetable

## APRIL 10-11

Wisconsin Title Association  
(Abstracters School)  
Holiday Inn Wausau, Wisconsin

## APRIL 12-13

Wisconsin Title Association  
(Spring Meeting)  
Holiday Inn Wausau, Wisconsin

## APRIL 12-15

California Land Title Association  
El Mirador Palm Springs, California

## MAY 1-2

Oklahoma Land Title Association  
Oklahoma-Sheraton  
Oklahoma City, Oklahoma

## MAY 3-4-5

Iowa Land Title Association  
Hotel Fort Des Moines Des Moines, Iowa

## MAY 7-8-9

Texas Land Title Association  
Sheraton-Lincoln Houston, Texas

## MAY 21-22-23

Wyoming Land Title Association  
Gladstone Casper, Wyoming

## MAY 21-22-23

Washington Land Title Association  
Ridpath Hotel and Motor Inn  
Spokane, Washington

## MAY 22-23

Arkansas Land Title Association  
Velda Rose Tower  
Hot Springs, Arkansas

## MAY 22-23

Tennessee Land Title Association  
Holiday Inn of America  
Nashville, Tennessee

## MAY 28-29

Pennsylvania Land Title Association  
Pocono Manor Hotel  
Mt. Pocono, Pennsylvania

## JUNE 5-6

South Dakota Title Association  
The Inn Motor Hotel  
Huron, South Dakota

## JUNE 11-12-13-14

Idaho Land Title Association  
Ponderosa Inn Burley, Idaho

## JUNE 12-13

Montana Land Title Association  
Yogo Inn Lewistown, Montana

## JUNE 17-18-19

Illinois Land Title Association  
Pere Marquette Peoria, Illinois

## JUNE 17-18-19-20

Oregon Land Title Association  
Eugene Hotel Eugene, Oregon

## JUNE 25-26-27

Land Title Association of Colorado  
Stanley Hotel Estes Park, Colorado

## JUNE 28-29-30

Michigan Land Title Association  
Shanty Creek Lodge Bellaire, Michigan

## JULY 15-16-17-18-19

New York State Title Association  
Whiteface Inn  
Lake Placid, New York

## SEPTEMBER 10-11-12

North Dakota Title Association  
Holiday Inn Motel  
Bismarck, North Dakota

## SEPTEMBER 11-12

Kansas Title Association  
Town House Hotel Kansas City, Kansas

## SEPTEMBER 11-12

Utah Land Title Association  
Ramada Inn Salt Lake City, Utah

## SEPTEMBER 20-24

ANNUAL CONVENTION  
American Land Title Association  
Bellevue Stratford Hotel  
Philadelphia, Pennsylvania

## SEPTEMBER —

Louisiana Title Association  
Roosevelt Hotel New Orleans, Louisiana

## OCTOBER 18-19-20

Ohio Title Association  
Commodore Perry Hotel Toledo, Ohio

## OCTOBER 22-23-24

Wisconsin Title Association  
Uphoff's Motel Lake Delton, Wisconsin

## OCTOBER 25-26-27

Missouri Land Title Association  
Belair East Motor Hotel  
St. Louis, Missouri

## NOVEMBER 8-9-10

Indiana Land Title Association  
Claypool Hotel Indianapolis, Indiana

## NOVEMBER 12-13-14

Florida Land Title Association  
Lucayan Beach Hotel Freeport, Bahamas

## NOVEMBER 13-14

Land Title Association of Arizona  
Phoenix, Arizona

