

# TITLE NEWS

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THE OFFICIAL PUBLICATION OF THE  
AMERICAN LAND TITLE ASSOCIATION <sup>®</sup>



SEPTEMBER, 1966



## **A MESSAGE FROM THE CHAIRMAN OF THE TITLE INSURANCE SECTION**

September, 1966

Once more I am indebted to our President for allowing me to use this space to tell you about some of the plans for the Annual Convention at Miami Beach, October 16th to the 20th.

The workshop sessions, all of them, are shaping up as among the best we have ever had. At 2:00 P.M., October 17th, there will be three of these, one on "Joint Title Plant Operation" moderated by Bob Haines, the second on "Errors and Omissions Insured Coverage" moderated by Past President George Harbert, and the third, at long last, brings the young generation of title men to the front in a panel discussion on "Youth Looks at a Venerable Profession" moderated by Jack Rattikin, Jr. At 3:00 P.M., on the same day, Percy I. Hopkins, Jr., will moderate a panel discussion on "Abstracters, Title Insurance Agents and Bar Funds".

On Wednesday, October 18th at 2:00 P.M., Andrew S. Boyce, of the Small Business Administration will moderate a management problems seminar, and Bob Kratovil will moderate a panel discussion on "Affirmative Insurance and Its Pitfalls" and at 3:00 P.M. there will be a "Government Potpourri" moderated by Gordon Smith and consisting of discussion on governmental requirements as seen by Leonard Tambor, Acting Rehabilitation Loan and Grant Officer of HUD; A. M. Prothro, General Counsel of FHA and Colonel Robert Reed, General Counsel of FNMA.

All of the above will be in addition to a great lineup of speakers and a magnificent social calendar. It seems that great planning will be required to "catch" all of the "action", so get your reservations in and, as they say in the airlines ad

"Come on down"

*Gordon D. Bulger*

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**VOLUME XLV**  
**NUMBER 9**  
**1966**

**ON THE COVER:**

The lovely lady on the cover of this issue of Title News is Miss Bonnie Murray, a distinguished and talented entertainer. Miss Murray will appear on the program of entertainment sponsored by Howard Lanin and his orchestra at the Annual Banquet Wednesday evening, October 19, (see page 12).



# ESCROW CLOSINGS AND DISBURSEMENTS



*By Roger K. Boothe, Kansas City  
Title Insurance Company*

Given May 13, 1965, Title School, University of Missouri, sponsored by Missouri Land Title Association.

We in the title business, who initially are sought to compile the evidence of the status of title of real estate which is the subject of some transaction, find ourselves increasingly under request to also act as a middle-man to the transaction or that is, as an escrow agent. I notice that in all sections of the country where I have had occasion to process title insurance applications that the several parties engaged in the transactions are becoming less inclined to deal directly with one another, but increasingly seem to prefer to handle the transaction through a third party arrangement. This is true, notwithstanding the size of the transaction, or

the business sophistication of the people involved, and, in my office, it is a typical application that we are also requested to perform some type of escrow duties, and it is a rare transaction that is closed without someone acting for all parties in the distribution of various instruments and money involved. And so, since we often find ourselves in the middle of a transaction, acting as escrow agent for all parties, I think it is well to pause at times and examine the duties and obligations we undertake, contemplate on what difficulties and problems will be encountered, foresee what sort of troublesome situations an escrow agent can get himself into, and construct

a program and practice to keep ourselves from getting into such trouble.

Now, when one reviews over the several rules relating to the proper handling of an escrow, he is inclined to think them pretty sticky, and, when considered against a practical situation, perhaps a bit unrealistic. In this regard, I wish to make clear that I have not come here with the intent of insisting upon any inflexible set of rules or standards to be applied to all cases of escrow closings in which we will find ourselves involved. Practices, be they escrow or other, differ as to locale, and, even in a given locale, differ as to what customer is involved. However, I think that, while a set of standards by necessity will be varied from place to place, and from transaction to transaction, that still we should know just what these standards are, so that if in some case a variation becomes appropriate, we can feel at least that we are making an "intelligent variation", that is, knowing the rule we are varying from, why it is being done in this particular case, and have satisfied ourselves that it will be safe in this instance.

On the other hand, I would urge that to all possible extent, we adhere to the proper practices in the handling of our escrow transactions. These practices, after all, are for our own protection, and for the protection of the people who have placed their transaction in our hands for exactly that purpose. Those of you who have not previously handled escrow closing, but will in the future, will find, virtually every time, that customers are capable of offering substantial

criticism upon your request that something be done in a proper way. They become impatient if it slows the transaction down, and delays closing. They become indignant if they get the feeling that you may not trust them very much, which you may not! There is really no answer to this other than developing a strong set of emotional shoulders, but, I do find that one response that goes as far as any in mollifying them is that they came to you with their transaction to insure that it would be handled properly, and that that is what you are trying to do.

Well, to get into a discussion about the handling of an escrow transaction, we should first ask "what is an escrow?" And, right away, we find ourselves in an argument with the purists. They point to the legal definition of the term, and show that it defines an "escrow" as a written instrument, a deed, mortgage or other written engagement, that is delivered to a third party, with instructions for him to deliver it to yet another party upon the performance or fulfillment of some condition. From this definition, we see that the deed or instrument itself while being held by the third party awaiting performance of the condition is the escrow. But in actual practice and usage, the term "escrow" has devolved to mean, not the instrument that is delivered to a third party, but rather the whole arrangement, under which the third party is selected by the parties actively interested in the transaction (buyers, sellers, lenders) to collect from all parties to the transaction whatever each is to supply (money, items, written



instrument), and, at the proper time, distribute them appropriately. This meaning of the term "escrow" as such an arrangement has become established, commonplace, and well understood, and I think it entirely practical and proper to use it in this sense in our day to day business dealings.

I think that we can all see that an escrow can be arranged for many different types of transactions, be in a sale of or loan on real estate, or an exchange of securities, etc. One common form of escrow that comes to my mind, which to me affords a very basic and simple example of the idea of an escrow, is that of a betting arrangement. That is, Mr. Smith bets that the Yankees will take the series within five games. Mr. Brown bets that they will not. The two deposit their wages with Mr. Jones, who is to hold the money until one of three possible conditions first occurs, that is: (1) the Yankees win the series within the first five games, (2) the National League wins the series within the first five games or (3) five games go by with the series yet undecided, at which time the escrow agent Mr. Jones releases the full escrow deposit to the winner. But we here deal in real estate transactions, and so I will here limit this discussion to escrows involving our customers' real estate which present different problems than securities exchanges, and, at least presumably, are more legitimate than gambling!

Next, I think we should ask "why is an escrow?" I mentioned previously that their use seems to be on the increase—but what do our customers think they will

benefit—and what should their benefits be?

I believe that one over-riding reason, and a very valid one, I might add, why the average person seeks the services of an escrow agent, is because he realizes that he little knows or understands the machinery of a real estate transaction, and wants it to be supervised by some disinterested person who does. We in this business can all concur, I am sure, in the observation that people generally have at best a foggy, vague idea of what real property practices, procedure and law consist of. An abstract is something that is put in a cabinet or deposit box, and almost forgotten. The term "fee simple absolute" makes no sense whatever to them, and, why would it? Real property is a specialized field, and they make no true pretense that it is theirs. But still, it is often by far the most expensive and large scale transaction of their lives. And so, impressed by what they find they do not know, and uneasy about the large proportion of their personal wealth that is involved, they come to us, relying upon us to get the job done correctly.

Another reason why an escrow arrangement is sought is because of what I call the "merchantile distrust" present in the usual arm-length transaction between strangers. In the case of a sale, for instance, the seller does not want to surrender his deed directly to the buyer until he gets his money—and the buyer does not want to release his money to the seller until he gets his deed. While conceivably the two could get together and exchange the money and deed



simultaneously, there are other matters to be considered—validity of title being conveyed—possible intervening liens—worth of check being tendered—that makes it necessary either that the parties know well what should be done, or must trust each other a great deal, in order to deal directly.

Another advantage an escrow affords is that of convenience. The parties to the sale or loan do not have to spend their time and effort away from their other business personally seeing to the closing of the transaction. This is very attractive to the average person not familiar with real estate, as otherwise the closing would require virtually all his time until it gets consummated. More and more real estate brokers are finding out that, once they get a listing sold under a contract, they are money ahead by letting someone else attend to the details of handling the closing while they are left free to go out and show other houses.

And, when the two or more sides to a transaction cannot feasibly get together to close, because of distance, other business, etc., then an escrow not only renders convenience, but actual possibility to the closing.

One of the legal advantages of an escrow is that a transaction, if carefully and properly set up under an escrow arrangement, is not interrupted by the death of the seller. Under the direct method closing, where a contract has been entered into, but the sale not yet closed, and the seller dies, the buyer has to wait for the property to go through probate, which takes several months. But, under an escrow, the deed has already been

executed and delivered into escrow, and the escrow closer is able, upon being satisfied that the buyer has performed his duties, to deliver the deed on over to the buyer.

When people come into the office with a real estate transaction that needs to be closed, and want you to act as escrow agent, where do you go from there—what do you need? Well, you need to first find out what exactly is being done. This, sometimes, is the most difficult part of the closing, but, every time, the most important. Actually, the balance of my talk could be summed up in a direction one sentence long, which is: An escrow closer must get clear instructions, that are understood by all concerned, reduced to writing, signed by all parties concerned, and then must follow them through to the letter.

This seems to be a misconception that is fairly widely held, and I am sure all of you have had, or will have visits from people who have been squabbling between each other for weeks trying to agree on some points of a transaction they want to consummate, and think that by "leaving it to the experts," everything will be worked out for them. They, of course, will be disappointed. An escrow agent cannot safely proceed to close any transaction that is not fully agreed upon by the parties.

Now, when I say that an escrow closer needs clear instructions for which he might even have to supervise the writing out of himself, I would emphasize a distinction, and point out that this does not mean drawing a contract for the people, but only ascertaining and writing down, if not already done,



what the parties have agreed upon already. The writing of contracts, that is, consulting with a party about a transaction and telling him what should be agreed to by him, is the business of the practicing attorney, and one who has been employed by the person he is advising. I do not think that there exists any situation that would justify as escrow agent representing both parties in drafting a contract for them. Your only purpose, as escrow agent, is to clarify for the purposes of the closing you are to conduct, the oral or written contract the people have already entered into, whether by themselves or with the help of their own legal counsel.

If I can get this one sentence instruction across, I do not believe that anyone here will encounter any trouble after closing a transaction that cannot be dispelled by referring to the signed instructions in your file. The first advantage of clarifying the transaction, and your part in it, at the outset, is so that the parties themselves will be sure to know just what is going on, and are sure they are actually in complete agreement. And sometimes, surprisingly, they do not know really what is going on, and, often find upon discussion several points about which they yet want agreement upon.

The second advantage is the protection of yourselves, who closed the transaction and distributed the money. You should be supplied with a fully signed copy of your instructions to be always held in your file—not a photocopy—not an unsigned copy—not a copy to be returned after closing.

I mentioned before, briefly, the

need of being sure all parties concerned are in agreement. This, of course, is necessary before you can undertake to follow any of their instructions. As discussed previously, an escrow offers many advantages, but one thing it is not is a cure-all for getting a closing done when people cannot agree on its terms.

Several times people do come into the office who have only generally agreed upon a sale—that is, upon the property to be transferred and the price to be paid—and indicate that they know a great deal more is involved and want you to “work it all up.” What they want is a contract written—and I know of nothing to do but tell them that they themselves will first have to agree upon whatever details they wish to bring into the closing, and recommend that they do so with their attorneys.

When people walk in with enough matters agreed to in order to get the transaction closed intelligently, but do not have it in writing then it helps to have some form of printed escrow receipt upon which the instructions can be detailed. There is no set pattern for such forms, but, after being completed, they should clearly set

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out (1) what documents or money have been received, (2) from whom each has been received, (3) where they are to go (4) what must happen before they go (conditions precedent to delivery and disbursement) and (5) what costs are to be borne by whom.

Or, the people may have already written up their agreement, briefly or otherwise. Your job is then to review it and see if a closing can be conducted on it, and clarify any part that may not be clear for your purposes. Again, if it is so incomplete that no closing could be had on its instructions, you must get them to complete it in some manner or other. But, again, nothing is to be added by you, even though you may personally feel that it should such as a provision for tax pro-ration. If their agreement between themselves and instructions to you are clear, and closing can be made thereon, you may go ahead, although some normal provisions may be lacking.

Typically, the agreement between the parties to a sale are framed onto a printed contract form. These forms, I find, seem to serve fairly adequately, but often they contain matters that are inapplicable to the transaction at hand, or are uncertain on some matters, and need clarification.

As escrow agents, dealing with real property transactions, you will be dealing, mainly, with sales and loans upon real property. Loans, normally, do not seem to create too much of a problem. Maybe this is because a loan might be a simpler form of transaction than a sale, but the real reason, I think, is because the lender is usually sophisticated

enough to tell you exactly what is to be done before the money is disbursed and clearly spells out how it is to be disbursed, and what sums are to be withheld, if any, for reserve deposits. Oh, their directions are often set forth in ponderous four-page letters and consist among other things of having filled out some large stack of various forms, but, on the whole, all you have to do usually is to read and follow instructions.

It is on sales transactions where I think you will usually find a need to clarify instructions. I think it would be well here to go over some matters that come up in a sale, and familiarize ourselves with things we should watch for on these matters.

1. *Who are the parties to the transaction?* It is, of course, of basic necessity to know who all the people are who are involved in the sale, and, as mentioned previously, all of their signatures must be gotten on your instructions.

2. *What is being sold?* Many sales contracts describe the property involved extremely indefinitely—so many acres near such a town—or perhaps use a street address. Legally, this is normally sufficient for the enforceability of a contract. But you, as escrowee, must know when the deed comes in to you from the seller that it describes the property intended to be sold, and sometimes your only way of checking this is on your copy of the contract.

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CORNER

# IDAHO ELECTS RAY BOWEN



NEWLY ELECTED OFFICERS OF THE IDAHO LAND TITLE ASSOCIATION

**R**ay Bowen, President and Manager of Benewah County Abstract Company, St. Maries, Idaho, was elected President of the Idaho Land Title Association at the Annual Convention of that organization, June 24-25, 1966, in Idaho Falls. Vice Presidents elected for the coming year are Peter Wilson,

Boundary Abstract Company, Bonners Ferry; Mrs. Mary Davis, Payette Abstract and Title Company, Payette; Dwain Stufflebeam, Bingham Title and Trust Company, Blackfoot.

Mrs. Jeanette Pauli, The Title Insurance Company, Boise, was re-elected Secretary-Treasurer.



RIGHT: Left to right, John McDermitt, Joseph Lewellen, Rober Meyer, Lloyd Ludwig, and Clarence G. Ledogar.

BELOW: Mr. and Mrs. Clarence Ledogar and Mr. and Mrs. Lloyd Ludwig.



# LUDWIG HEADS NEW JERSEY ASSOCIATION

The Annual Convention of the New Jersey Land Title Insurance Association was held June 16, 17, and 18, at Seaview Country Club, Absecon, New Jersey. Lloyd Ludwig, Vice President of New Jersey Realty Title Insurance Company and Manager of the company's Hackensack office, was elected President.

Ludwig, who lives in Ridgewood, succeeds Clarence G. Ledogar, Senior Title Officer of the Chelsea Title and Guaranty Company, Atlantic City, New Jersey. Robert Meyer, Assistant Vice President of the same company, was elected

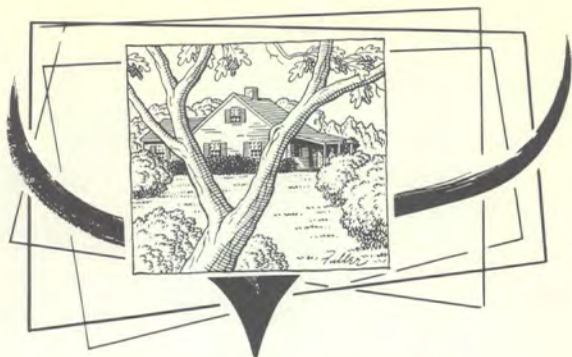
First Vice President of the Association.

Others elected were Joseph E. Lewellen, Vice President and Secretary of the West Jersey Title and Guaranty Company, Camden, Second Vice President, and John H. McDermitt, Associate Title Officer of the New Jersey Realty Title Insurance Company, Treasurer. Reappointed as Executive Secretary was Emil E. Kusala, Title Officer of the Central Guaranty Mortgage and Title Company, Rutherford.

Ludwig has been affiliated with the New Jersey Realty Title Insurance Company for 15 years. The company, a member of New Jersey Realty Group, is headquartered in Newark.

Ludwig is a member of the New Jersey State Bar and the American Bar Association. He is a Past President of the Lawyers Club of Bergen County.





## DEAR DICKY:

I plan to revolutionize the lollipop industry by introducing a new double-ender type lollipop with a drool catcher attachment. In addition, my lollipop has a built-in feature, which we call the "linger longer lick." This is a sweetened adhesive that causes the lollipop to cling to the tongue until it dissolves or is scraped off. We feel that the sucker public has been crying for such an item. I plan to finance the venture by the sale of my property. My problem is that a couple of years ago, I was inadvertently committed to the Western State Hospital which may affect my competency. I admit that I have a slightly split personality with minor paranoid overtones but in these hectic days who hasn't? Most of the time I am as rational as all get out and my main mania is to get my lollipops into production. Will you insure title on my deed?

NO-DRIP DONALD.

## DEAR NO-DRIP:

You were committed to the hospital by order of court and the effect of that order was to destroy your legal competency of record. Although you may now, in fact, be competent we will not insure title based on your deed until your legal competency has also been restored of record by the filing of your discharge from the jurisdiction of the hospital "as recovered." Otherwise, the only way we would insure the sale of your property would be through guardianship proceedings as provided by statute.

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# MORE ABOUT THE ANNUAL CONVENTION



HOWARD LANIN

## LANIN ORCHESTRA HEADS OUTSTANDING ENTERTAINMENT

**A**t the Annual Banquet, Wednesday evening, October 19, the Ballroom of the Fontainebleau Hotel will come alive with music as the internationally famous society orchestra led by Howard Lanin provides dinner and dance music for ALTA members.

Supporting this splendid entertainment will be Bonnie Murray,

described by critics and music lovers everywhere as "spectacular." In show business parlance, Miss Murray's is a "class act", one in perfect keeping with the dignity and stature of members of the American Land Title Association. A versatile artist, Miss Murray, is prepared to regale the Convention



delegates with everything from Moonlight Bay to the finest music from current Broadway hits.

A fitting companion for Bonnie Murray is Larry Douglas who makes a handsome impression because of his personality, taste, and

unusual ability to articulate each word of every song.

Rounding out the banquet entertainment will be Bill Bernardi, a versatile artist whose high level performance is bound to please ALTA members.



BONNIE MURRAY

BILL BERNARDI



LARRY DOUGLAS



## ADDITIONAL SPEAKERS CONFIRMED



**OTTO L. PREISLER**

The officers and staff are pleased to announce that Otto L. Preisler, President of Home Federal Savings and Loan Association, Chicago, and President-Elect of the U.S. Savings and Loan League, will address the convention delegates Wednesday morning, October 19.

Born in Chicago in 1904, Mr. Preisler's ties with savings and loan business date back to his high school years when he assisted his father who was Secretary of four small associations. Mr. Preisler's business career in the 1920's and

'30's included an auditing assignment with a large electrical supply company, a post with a mortgage banking firm and an associate in a home construction company. In 1943, he joined Home Federal Savings as a Loan Officer. In 1950 he became Vice President in charge of the Mortgage Loan Department and was elected a Director in 1951, Executive Vice President and Managing Officer in 1952 and President in 1959. In 1952, when Mr. Preisler assumed the management posts, assets of the association were \$46 million; at June 30, 1965, they exceeded \$350 million.

With this background and experience, it is not surprising that under Mr. Preisler's knowledgeable leadership, Home Federal has become widely known for its aggressive but careful loan origination policy and for its competence in loan servicing. Acutely sensitive to market trends, Home Federal was among the postwar leaders in establishing a large-scale construction loan operation. Four years ago, it cut back sharply on apartment commitments before the first faint shadow of apartment over-building. A measure of the skill of the Home Federal operation (headquartered in the 16-story modern office building in the block immediately south of The Palmer House on State Street) is the fact that of the 18,000 loans outstanding as of mid-1965 only



33 were delinquent 60 days or more. Its real estate owned account likewise is nominal.

Mr. Preisler's background includes extensive work in common cause with other executives on business-wide problems. He served two terms as a Class A Director of the Chicago FHL Bank and is a Past President of the Cook County Council of Insured Associations, the Federal Savings and Loan Council of Illinois and the Czechoslovak League. He served as Chairman of the Illinois League's Federal Committee and is currently one of four industry trustees of the Savings Associations' Retirement Fund. Nationally he has served on several League committees, including membership on the Legislative Committee for the past five years.

He also has found time to serve his community. Earlier in 1965, he became the first savings and loan executive to be elected Chairman of the State Street Council, one of Chicago's most prestigious business groups. Mr. Preisler also currently serves as a member of the Advisory Committee of the Civic Federation, Chicago's leading taxpayers' "watch dog" group, and is the first savings and loan executive to serve on the Board of Directors of the Chicago Title and Trust Company.

Mr. Preisler was married to the former Miss Sylvia Vita in 1929. Residents of the west suburb of Riverside, the Preislers have two daughters (Mrs. David Weinger and Mrs. Grace Lang) and two grandchildren. Mr. Preisler is a member of the Medinah Shrine of Chicago.



### LOUIS LEEDA

Alvin R. Robin, Chairman of the Abstracters Section, has arranged something different for the Annual Convention. It is a Management Seminar in capsule form with outstanding speakers on accounting, personnel, and general management problems.

Chosen to open the Seminar with a provocative discussion of management principles is Louis Leeda, Lecturer and Consultant, Coral Gables, Florida. Louis Leeda has spent many years as an engineer in the field of electronics. His formal training began with the University of Indiana and ended at the Illinois Institute of Technology. Gradually, his interests drifted from engineering to the commercial area; and finally went into business himself. About six years ago, he sold his business and retired from the economic arena and spent these last six years as a full time student in the Business School, Law School and Graduate School of the University of Miami, where he was granted the degree of Master of Business Administra-

tion in early 1966. As a Management Consultant and Accountant, he has been busily engaged in teaching, lecturing, studying, and solving a wide variety of problems of business and professional people in this area.



### **BYRON S. CHERKAS**

Byron S. Cherkas, the man nominated by Andrew S. Boyce, Chief of the Miami Branch of the Small Business Administration, to cover the subject, "Management Use of Accounting Information", is a partner in the firm of Cherkas, Rapaport and Crair, Certified Public Accountants, of Coral Gables, Florida. Mr. Cherkas received his B.S. and B.A. degree from Northwestern University of Evanston, Illinois. During World War II, he served with the U.S. Army Finance Department. From 1947 to 1956 he was associated with several C.P.A. firms in Chicago, Illinois, prior to moving to Florida.

The balance of his 19 years of C.P.A. experience has been in the Miami area.

He has had both teaching and writing experiences; his last article (published in a recent issue of the Florida C.P.A. Journal) was entitled, "The S.B.A., the S.B.I.C., and Your Client".

Mr. Cherkas is the Program Chairman for the Dade County C.P.A. Society and a member of the Taxation Committee of the Florida Institute of C.P.A.'s.



### **CHARLES J. WALN**

The final panelist for this important Management Seminar is Charles J. Waln, President, Personnel Association of Greater Miami.

Charles J. (Jack) Waln was born in Hyattville, Wyoming. He moved to Fort Lauderdale, Florida, with his family at the age of two, where he attended high school, graduating from Fort Lauderdale High.



In July 1941, he enlisted in the U.S. Air Force, serving overseas in the Southwest Pacific Theatre and receiving his discharge in September 1945.

He attended the University of Miami from which he graduated with a B.B.A. degree in 1948.

He joined Eastern Airlines upon graduation and served in the Personnel Department until he joined Maule Industries in May 1955 as

Assistant Personnel Director. In 1961, he was promoted to Personnel Director, his present position.

He is active in the American Society for Safety Engineers; the Personnel Association of Greater Miami, of which he is President; and the Committee on Total Employment of the Greater Miami Chamber of Commerce.

He is married, a home owner, and has six children.



## REFRESHMENTS AFTER THE BATTLE

James H. Kidd, Regional Vice President, Title Insurance Company of Minnesota (presently serving as General Chairman for the ALTA Annual Convention) is pictured above with Jabe Barnett, Assistant Vice President, Title Insurance Company of Minnesota and Mrs. Dottie Teisberg, Public Relations Director, Lawyers Title Insurance Corporation, Atlanta, Georgia.

The occasion for the photograph was the State Bar of Georgia meeting in Augusta. During a meeting of the Real Property Law Committee, the discussion turned to support by the organized Bar of Lawyers Title Guaranty Fund. John P. Matthews of Lawyers Title Insurance Corporation and Jim Kidd took part in the discussion. The above photograph is evidence that they survived.

## IN THE NEWS



### Roller Elected Connecticut Board Title Head

At the Annual Meeting of the Connecticut Board of Title Underwriters, Stanton S. Roller, Vice President of Chicago Title Insurance Company, Home Title Division, was unanimously elected President of the Connecticut Board of Title Underwriters for the period of 1966-1967. Mr. Charles D. Murrell, Vice President of Inter-County Title Guaranty & Mortgage Company was elected Vice President and Mr. Edward T. Brown was elected Secretary-Treasurer of the Connecticut Board of Title Underwriters.

The new President, Mr. Roller, is a graduate of Williams College and served as a 1st Lieutenant in the U. S. Army during the Korean War. Upon completion of his army service, he served as Treasurer and Manager of Joseph Roller Leather Company for several years. Mr. Roller has been active in the title insurance industry since 1958 when he joined the Home Title Guaranty Company as Director of National Sales. In 1962 he was elected Vice President of Home Title Guaranty Company.

In 1964 Mr. Roller became the office manager of the main New York office of Home Title Guaranty Company. As Vice President of the Home Title Division of Chicago Title Insurance Company Mr. Roller is responsible for National Operations including the supervision of agents and representatives in New England, Puerto Rico and the Virgin Islands and Public Relations for the Division. He is a member of the American Land Title Association, the Real Estate Board of New York and the New England Society in New York. He is active in community and civic activities in Summit, New Jersey, where he resides with his family.

The Connecticut Board of Title Underwriters is a voluntary association of title insurance companies licensed by the Insurance Department of the State of Connecticut as a title insurance rating organization.

ROLLER





## MANAGEMENT MOVE AT SECURITY

Two management moves were announced recently by Ernest J. Billman, President, Security Title Insurance Company, Los Angeles. J. R. Wright, formerly Vice President in charge of Systems and Procedures, is now Vice President and Supervisor of Branch Office operations. Stepping into Wright's former position is newly elected Vice President Eugene C. Barnard.

Wright joined Security Title in October, 1964 from General America Corporation where he filled a number of managerial assignments for 29 years. He was the first member of General America's SAFECO group of companies to be transferred to Security Title since the merger in July, 1964. As Vice President and Supervisor of Branch Operations Wright will co-ordinate state-wide company operations.

Barnard came to Security Title in June, also from General America, where he was Director of Data Processing and responsible for the operations and programming of the computer center in Seattle as well as supervision of data processing activities in ten division offices. Concurrent with his new position as Vice President of Systems and Procedures the Data Processing Department of Los Angeles Operations was put under his supervision and made a department of Home Office.

Barnard is a graduate of the University of Southern California School of Commerce where he was awarded the annual gold key of Alpha Kappa Psi fraternity for highest scholarship in the graduating class. He served with the U. S. Air Force from 1951 to 1954 including a two year tour of duty in Tokyo. Until 1960, when he joined General America as an Internal Auditor, Barnard held various supervisory and management assignments with Pacific Telephone and Telegraph Company.

WRIGHT



BARNARD



## RAY SWEAT TO LOS ANGELES

George B. Garber, President of Pioneer National Title Insurance Company, has announced the transfer of Ray E. Sweat from the Union Title Division office in Indianapolis to the PNTI Corporate Head Office in Los Angeles which became effective June 1st. In Los Angeles Mr. Sweat has been named Senior Title Officer for Pioneer National in its operations throughout the United States. He was previously Assistant Vice President and Manager of Marion County Operations in the Indianapolis Office.

A native of Crawford County, Indiana, Mr. Sweat was graduated from Indiana University and taught in the Crawford County Schools prior to entering the United States Army during World War II. Following the War, he obtained his LL.B. degree from the Indiana University School of Law. His title career began in 1948 with Union Title Company in the Title Insurance Department. In 1953 he was named Secretary and Chief Examining Attorney. He was named Secretary of Union Title in 1962, and in 1963 became Vice President and Secretary. In 1964, he became Senior Vice President and Secretary of Union Title, the position he held until the organization of Pioneer National in 1966, when he assumed his present office and duties. During the years he has been with Union Title and PNTI he has been a trusted consultant for the principal users of title evidence in Indianapolis and around the state.

Mr. Sweat is a member of Sigma Delta Kappa Legal Fraternity; the American, Indiana and Indianapolis Bar Associations; a member of the Committee on Real Property for the Indiana State Bar Association; the American Right of Way Association; and an associate member of the Indianapolis Real Estate Board, the Marion County Residential Builders, Inc., and the Indianapolis Mortgage Bankers Association.

### Whelan Elected Title Board Head

At the Annual June meeting of the New York Board of Title Underwriters, Daniel A. Whelan, Executive Vice President of American Title Insurance Company, (Guaranteed Title Division) was elected President of the New York Board of Title Underwriters for the period 1966-1967.

Mr. Whelan has been active in the title insurance field since 1923. He was President of the New York State Title Association in 1956-1957 and has served two previous

WHELAN





occasions as President of the New York Board of Title Underwriters.

Arthur J. Seltzer, Vice President of Metropolitan Title Guaranty Company was elected Vice President of the Board. Mr. Seltzer is presently the President of the New York State Title Association and a member of the Board of Governors of the New Jersey Land Title Association.

Edward T. Brown of the firm of Watters & Donovan, Counsel to the Board was elected Secretary-Treasurer of the New York Board of Title Underwriters.

The New York Board of Title Underwriters is the voluntary association of Title Insurance Companies licensed as a rating organization by the Insurance Department of the State of New York. The Board makes and files with the Superintendent of Insurance the standard title insurance rates, rating plans and policy forms applicable in all counties of the State of New York.

## HAMILTON TO MANAGE PNTI LINCOLN BRANCH

Alexander Hamilton has been appointed Manager of the Lincoln County branch of Pioneer National Title Insurance Company, Newport, Oregon according to an announcement by Herbert Altstadt, Vice President and Division Manager. Hamilton replaces Dick E. Scott, former Manager, who has been promoted to head up a new operation of Pioneer National Title Insurance Company in Milwaukee, Wisconsin.

Hamilton is a graduate of George Washington University, Washington, D.C. and South Dakota University. He is a member of the South Dakota Bar and American Bar Association.

He joined Title and Trust Division of Pioneer National Title Insurance Company in 1961 as a title examiner in the Portland office. His most recent assignment was as Assistant Manager of the Yamhill County Branch in McMinnville.

Prior to joining Pioneer National Title Insurance Company he practiced law in South Dakota.

Hamilton has been very active in community affairs in McMinnville serving in the Junior Chamber of Commerce, Kiwanis and Yamhill Realty Board. He is a member of B.P.O.E. and A.F. & A.M.

### HAMILTON



## New Ownership of Portland Company

A major development in the Pacific Northwest title field occurred last month when a group of veteran title insurance executives purchased all of the stock of the Title Insurance Company in Portland, Oregon.

The group is headed by Budd G. Burnie, who resigned last May from Pacific Title Insurance Co., Portland (now Transamerica Title). Burnie had been President of Pacific Title for 15 years and served earlier with Commonwealth Title Insurance Company in Portland for 25 years. Burnie is the new President of Title Insurance Company as a result of the change in ownership.



BURNIE

In addition to Burnie, five other veteran title executives have become officers and stockholders of Title Insurance Company. They

are: John M. Smeaton, James M. Buck, Wm. C. Kavanaugh, Jr. and John W. Kelley, who were elected Vice Presidents and Fred E. McMahon, General Legal Counsel. John Smeaton also serves as Corporate Secretary.

Burnie has a long record of service in many Oregon business and civic groups. He is a Past President of the Oregon Land Title Association and is presently a member of its Executive Committee. He is a Past President of the American Right of Way Assn. and served four years on the board of the Portland Rose Festival Association. He is currently Director of the Shrine All-Star Football Game.

The Board of Directors elected by the new owners of Title Insurance Company are Budd G. Burnie, Fred E. McMahon and Milton A. Foland, Portland, Public Relations and Advertising Counsel.

Three of the new Title Insurance Company Vice Presidents are former Pacific Title officers. They are John M. Smeaton, who has over 20 years title insurance background and is a member of the Oregon State Bar Association; James M. Buck, who also has a 20-year career in title insurance work after starting out in 1946 with the Baker Abstract and Title Company in Baker, Oregon; and Wm. C. Kavanaugh, Jr., another 20-year executive in the title insurance field, who managed the Escrow Department at Pacific, is a member of the Oregon State Bar Association.





SMEATON



BUCK



McMAHON



KAVANAUGH

General Legal Counsel Fred E. McMahon has 15 years in the real estate law and title insurance field and has been an officer of Title Insurance Company for four years. McMahon moved to Oregon after obtaining his law degree from the University of Michigan Law School in 1950. He is a member of both the American Bar Association and Oregon State Bar Association.

Ida M. Berg, another career executive in the title insurance field, also has joined Title Insurance Company as an officer. Miss Berg, who was with Commonwealth Title through 1955 and Pacific Title in Portland until this May, has been elected an assistant secretary of Title Insurance Company, according to Burnie.



IDA M. BERG

Vice President J. W. "Bill" Kelley joined Title Insurance Company last summer after operating his own real estate firm in Portland for many years. Forrest T. James, Assistant Vice President and Margaret Emerson, Assistant Secretary, long time Title Insurance Company officers, were re-elected along with the election of all new Title Insurance Company officers.



BILL KELLEY



### Arkansas Member in Beauty Pageant

Mrs. O. M. Young, Jr., of Hot Springs, Arkansas, has been designated the official chaperon for Miss Arkansas. She began her duties officially when the state's new beauty representative was chosen and crowned at the annual "Miss Arkansas Pageant" in Hot Springs, July 20-25, 1966.

O. M. Young, Jr., (and his wife Flo) have been active Pageant workers for many years. Mr. Young, who heads the Guaranty Title Company in Hot Springs, has been the official escort for Miss Arkansas during Pageant Week many times.

Flo Young was once a beauty queen herself. So learning the chaperoning chores will be no challenge. She is no stranger to beauty pageants, having accompanied the reigning Miss Arkansas on some of her personal appearances.

One of the highlights of the Miss Arkansas Pageant is a trip which takes her and her chaperon to New York and Atlantic City for the Miss America event. For Flo Young that will be a treat because she has never been to either city.



## **JIM ROBINSON TO MODERATE GOVERNMENT PANEL**

ALTA's Secretary and Director of Public Relations, Jim Robinson, has been named by the Washington Chapter, Public Relations Society of America, to moderate a panel discussion, "Government Public Relations—Gallahad or Villain?" at the Annual Mid-Atlantic Conference of the public relations men September 22, 1966, at the Sheraton-Park Hotel, Washington, D.C. The Conference is one of the highlights of the year for professional public relations practitioners from as far away as Boston, Charlotte, and Atlanta. The theme of the Conference is "Expanding Opportunities in Public Relations for Industry, for Government, for Associations." Edwin L. Stoll, Director of Public Relations, National Association of Real Estate Boards, is the General Conference Chairman.

The morning session, moderated by Jim Robinson, will include such distinguished Government Officials as:

Arthur Sylvester, Assistant Secretary of Defense for Public Affairs, U.S. Department of Defense.

Esther Peterson, Special Assistant to the President for Consumer Affairs

Joseph A. Rosapepe, Director of Information, Internal Revenue Service

Alfred Friendly, Associate Editor, The Washington Post

Calvin K. Synder, Executive Vice President, American Retail Federation



## **MEETING TIMETABLE**



**September 9-10, 1966**

Kansas Land Title Association  
Ramada Inn, Topeka

**September 15-16-17, 1966**

Utah Land Title Association  
Riverside Country Club, Provo

**September 15-16-17, 1966**

New Mexico Land Title Association  
La Fonda Hotel, Santa Fe

**September 22-23, 1966**

Louisiana Land Title Association

**September 25-26-27, 1966**

Missouri Land Title Association  
Ramada Inn, Jefferson City

**September 29-30; October 1, 1966**

Wisconsin Title Association  
Midway Motor Lodge

**October 2-3-4, 1966**

Ohio Title Association  
Statler-Hilton Hotel  
Cleveland

**October 16-17-18-19, 1966**

**ANNUAL CONVENTION**  
American Land Title Association  
Fontainebleau Hotel, Miami Beach, Florida

**November 4-5, 1966**

Land Title Association of Arizona  
Scottsdale, Arizona

**November 10-11-12, 1966**

Indiana Land Title Association

**November 17-18-19, 1966**

Florida Land Title Association

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# American Land Title Association

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