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TITLE NEWS

THE OFFICIAL PUBLICATION OF THE
AMERICAN LAND TITLE ASSOCIATION 

"OUR 61st YEAR"



FEBRUARY, 1968



A MESSAGE FROM THE CHAIRMAN OF THE ABSTRACTERS SECTION

FEBRUARY, 1968

First my best wishes that you have a prosperous and happy new year. May it be one of the best.

Coming up after the Mid-Year in New Orleans is the first of a series of management conferences for the abstracters. The tentative date is Saturday, April 6th and the city is Dallas, Texas. You will receive all the details very soon. This is an attempt to bring the ALTA's best talent to the man in the small office at such a time and place that he can hardly afford to be absent. Four other sites and dates have been tentatively selected, but will not be announced until the response to the Dallas meeting is large enough to make them feasible.

The first conference is designed for members in the following states: Texas, Oklahoma, Arkansas, Louisiana, Kansas, Nebraska and Missouri. Of course, any member is welcome to participate, but only members in these states will receive the mailings. Others will have to request information from 1725 Eye Street, N.W., Washington, D.C. Please respond to the announcement from ALTA as soon as you can. The conference will be expensive to produce and must be supported.

This is an attempt to answer the ALTA member who asks "What have you done for me—lately?" The subjects are of vital interest to the small office man and we have corralled some of the best talent in the business, most of them our own people who understand our problems and talk our language. There will be no "white tower" speakers.

So—here's your chance at your own conference with the shortest travel distance and a possibility of only one-half day of working time away from your own office. If you are there you will have a chance to be heard. Each speaker has agreed to a question period after his talk.

I look forward to meeting you in Dallas and hope that the meeting will be so well attended as to assure that the other four will be held.

Thomas J. Holsten

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VOLUME 47 ON THE COVER: Traditionally, leaders of national import and
NUMBER 2 interest have addressed ALTA members in attendance at their
Mid-Winter Conferences. That tradition will certainly be con-
1968 tinued with the acceptance of Congressman Hale Boggs to speak
at the 1968 meeting. We welcome the distinguished Congressman
to the cover of Title News.

JAMES W. ROBINSON, *Editor*
MICHAEL B. GOODIN, *Assistant Editor*
and Manager of Advertising

FHLB MORTGAGE RECORDING SURVEY ABANDONED

By **DAVID M. FISHBEIN**, Financial Economist
Office of Research and Home Finance,
Federal Home Loan Bank Board

The Federal Home Loan Bank Board wishes to thank the officers and members of the American Land Title Association for their offers to cooperate in the proposed Real Estate Mortgage Recording Survey by submitting monthly reports to the Board. The response, on the whole, was gratifying, when it is recognized that there are technical difficulties in certain geographical areas which do not prevail in others. For example, in some Standard Metropolitan Statistical Areas (SMSA's) data could be assembled and reported with less difficulty, because title plants were more prevalent. This was the case in most areas west of the Rockies. In regions where the attorney system prevails, however, as in New England and the South, only a small number of firms found it feasible to report. Because of these differences, coverage was not sufficiently complete or representative to permit meaningful interpretation of recordings in SMSA areas for the

United States as a whole, which was our original objective. With regret, therefore, the Board has decided not to proceed with the survey.

Ideally, the proposed survey was designed to have reflected the share that each of several lending groups in the U.S. (savings and loan associations, commercial banks, life insurance companies, mutual savings banks, mortgage companies, individuals and all others) had of the total mortgage market for each month. A study of this type would have been useful for observing the trends indicated by the month-to-month differences both in total mortgages recorded and in the relative changes in participation by each of the lending categories. A variety of useful analyses could have been developed from such data and a survey of this type could have been an important tool for planning, as well as for market research, by firms in the financial and real estate industries, including title companies.

A survey of this type would take on meaning nationally only if it was representative of all the Standard Metropolitan Statistical Areas, although economic intelligence obtained for individual areas would have been useful not only to title companies, but also to their cus-

tomers, the business community in general, and government agencies both Federal and local. For these reasons, the Federal Home Loan Bank Board sought to develop this type of series. It is with regret that the program has been abandoned.

"BETTER HOMES AND GARDENS"

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FILING A SUBDIVISION PLAT— —A CHECK LIST



By RALPH E. HUNT, Attorney
Springfield, Missouri

Reprinted From The Missouri Titlegram

The rapid urban development of the last decade has greatly increased the demand for building lots in urban and suburban areas. While large projects promoted by large scale developers supply some of this need, a very large part of all the subdivision plats filed in Missouri consist of tracts of less than 40 acres, most often developed by a small builder or the landowner himself, who has seldom had previous experience with subdivision development. It is to the lawyer with the latter type of client that this article is directed, in the belief that the check list approach will direct attention to matters often ignored, and sometimes difficult to correct after the filing of the subdivision plat.

In undertaking to advise the subdivider, the lawyer should remember that there are two primary goals for the subdivision of land: (1) The subdivider anticipates a profit; if the subdivided lots will not sell for more than the raw land value plus the cost of improvement and platting, there will be no subdivision. (2) The community has an interest in sound, stable neighborhoods easy to maintain and unlikely to deteriorate or be a blighting influence on adjoining neighborhoods. While these goals may seem to conflict, several factors tend to unify them. For example, if lenders will not extend favorable financing to houses built in the subdivision, the lots will be much more difficult to sell. If the subdivision does not promise to be a sound and stable development, lenders will not give favorable long term financing. Likewise, the owner's pride in his development will cause him to sacrifice short term profit for long term value. With the belief that the

lawyer plays a key role in unifying these goals, the following check list is suggested:

IS IT A SUBDIVISION?

The Missouri statutes require that any plat within an incorporated area must be approved by the governing body before recording. Most cities and some counties now have a d o p t e d subdivision regulations which contain detailed procedures to be followed in the event the proposed division falls within the definition of a subdivision. Although these definitions vary, normally subdivision into tracts larger than 5 acres, or by order of Probate Court or a partition in Circuit Court are excluded. Usually any division into one or more tracts of less than 5 acres, the division of a large lot or block in an existing subdivision and any dedication of a public street or road constitutes a subdivision within the meaning of the regulations. Consequently, in many cases a contemplated sale by a landowner may require compliance with subdivision regulations although the client had not contemplated the filing of a subdivision plat. Since there are penalties for failure to comply with regulations where applicable, even though the violation is unintentional, in many cases it will be up to the lawyer to advise the client that he must comply with the regulations. Often the regulations will provide for simplified procedures where only a few lots are to be created. In any case, the lawyer examining title for a client who proposes to purchase less than the entire property owned by the seller should advise the buyer as to subdivision regulations, where applicable.

VACATION OF PREVIOUS DEDICATIONS

The lawyer should determine if there are previous subdivision plats, streets or roads, or easements which need to be vacated before preparing a new plat. Note that the Missouri statutes on vacations by county courts make no specific provision for the vacation of easements. Where a previous subdivision plat has been recorded, it is possible to vacate the streets and simply replat the existing lots, but this could leave outstanding easements in awkward places. In such a case, it is better to vacate the entire subdivision, and if there are any easements which have been used, to secure releases from the appropriate utility companies or city government.

ZONING

Many city zoning ordinances or county zoning orders prohibit residential construction in industrial zones. Therefore, the zoning should be checked to be certain that the intended use is permitted by the applicable zoning. Note that a subdivision intended for a mobile home park may require commercial zoning, and is often regulated by the building code, as well as the zoning ordinance.

DESCRIPTION AND DEDICATION

The description should be checked to be sure that it describes all the property intended to be platted, that it is properly related to a quarter section corner, and that it is sufficiently related to previous deed descriptions so that a future examining attorney can follow the chain of title. All streets, easements and public areas should be properly

dedicated. If there are any private roads or easements, or private park or recreation areas, appropriate instruments should be executed for contemporaneous filing with the subdivision plat to provide for the maintenance and use by the properties intended to be benefited. This latter provision is often ignored in resort areas, with the result that if the developer should abandon the development, lot owners may be left with no adequate provision for the use or maintenance of private roads or water lines.

REQUIRED IMPROVEMENT

Where there are applicable subdivision regulations, required improvements are normally spelled out in detail, but the administrative authority still has a great deal of latitude as to detailed plans. A question which may arise, particularly in connection with drainage requirements, is whether the developer must install offsite improvements in order to make onsite improvements possible. Without such improvements, the administrative authority may declare the property not suitable for subdivision because of the danger of flooding. Another question which has not been clearly decided is the power of the governmental unit to require the dedication of park or other areas in proportion to the area to be subdivided, in accordance with a comprehensive community plan. The developer should be reminded to check such possible requirements before making his decision as to the economic practicability of development. Even in the absence of formal subdivision regulations, most governmental units will at least require a certain minimum right of way

width (and perhaps improvement to certain standards) before the platted roads or streets will be accepted for maintenance. Since obtaining additional right of way is much more difficult after lots have been sold off to various owners, these requirements should always be checked before the plat is prepared. Most subdivision regulations require improvements be installed and paid for or bond provided to guarantee payment for the improvements in lieu of their installation before filing the plat. Even in the absence of such requirements, the developer should bear in mind that the contractor installing street improvements may have a mechanics lien on the adjoining lots or possibly the entire subdivision.

EXECUTION OF THE PLAT

All owners must execute the subdivision plat. For this reason, the lawyer should determine the correct names of all owners from the abstract or title policy, so that any correction deeds or conveyances of undivided interests may be accomplished prior to the execution of the plat. Although perhaps not legally necessary, caution would suggest that spouses should join in the execution, whether or not they are owners. Lenders or other lien holders should either join in the execution of the plat or consent to the dedication of streets, easements and public areas by a separate instrument. While owners who failed to execute the plat may execute a separate instrument adopting the plat and consenting to the dedication of public areas, it is much easier to avoid the necessity for such corrections by determining all owner-

ship interests prior to the execution.

COMMUNITY UNITS

In cases where difficult topography limits the permitted number of lots, it is often possible to use variance procedures or provisions for community unit developments to avoid such problems. In such cases, lots smaller than the minimum may be platted, provided that other open areas permit the tract as a whole to remain within the density requirements for the particular area. Where sinks, other drainage problems or difficult terrain render standard development uneconomic, the use of these provisions may still make good development possible.

RESTRICTIVE COVENANTS

Even where zoning laws are applicable, restrictive covenants are usually necessary in order to preserve the character of the development. The modern trend is toward flexibility in controlling the type, quality and location of structure to be placed upon the lot through the use of a neighborhood committee to provide architectural control. Lenders normally wish the covenants to remain unchanged for the life of the loan, while the developer would like to retain the right of amendment so long as he owns a simple majority of the lots. Both desires can be satisfied by creating a neighborhood committee with authority to approve plans. Since the Courts have recognized that every owner in the subdivision has an interest in the preservation of protective covenants and consequently a right to damages or enforcement action for a violation anywhere in the subdivision, restrictive covenants

which are inflexible can be costly. For example, it is common to restrict use of lots to "residential purposes." The client should be advised that "residential purposes" are not necessarily as broad as normal one-family residential zoning, in that use for a church or school is probably not a residential purpose within the meaning of the restrictive covenants, and possible church or school sites should be specifically excluded from such a restriction to residential use. In any case, where the general character of the neighborhood may be subject to change, some provision should be made for amendment by a lesser number than all the lot owners.

While no attempt has been made to cover all the possible problems which may arise in filing a subdivision plat, perhaps the use of this check list will not only prevent future embarrassment to both the developer and his attorney but will help to produce a subdivision plat which will assure desirable and stable neighborhoods for future generations.

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Lee W. Allard (left) was awarded Honorary Membership in the Wisconsin Title Association. A. J. Achten made the presentation.

LENICHECK RE-ELECTED IN WISCONSIN

The Wisconsin Title Association Annual Convention convened on October 12, 1967 at the Pioneer Hotel in Oshkosh, and there followed three constantly busy, informative days of meetings, speakers and entertainment.

Lee Allard, past President of

WTA, was awarded Honorary Membership for his many years of devoted service to the Association. Tom and Shirley Michels were presented with the first certificate of merit awarded by the Association for their fine work in connection with the 1967 convention.

Harold Lenicheck, re-elected President of WTA, presented the first Certificate of Merit to Tom and Shirley Michels in recognition of their outstanding work as chairmen of the 1967 Convention in Oshkosh.





Artist Marion Biehn discusses the finer points of the trade with A.L.T.A. Abstracter Section Chairman Tom Holstein.

Alvin R. Robin, President, ALTA, addressed the convention assembly. His topic was "Us," our industry. An art exhibit was provided for members in attendance at the Convention by Mrs. Marion Cape Biehn, a long time friend of Mr. and Mrs. Thomas Holstein.

Officers of the Wisconsin Title Association for 1967-68 are: Harold A. Lenicheck, Milwaukee, President; A. J. Achten, Antigo, Vice President; Otto S. Zerwick, Madison, Director; Nic S. Hoyer, Milwaukee, Director; John E. Hutson, Sparta, Director; James J. Vance, Fort Atkinson, Secretary-Treasurer.

The Annual banquet provided the opportunity for old friends to get together.



MISSOURI CONVENTION HIGHLIGHTS

The luxurious new Plaza Inn Motor Hotel, located on the edge of the famous Country Club Plaza Shopping District, Kansas City, Missouri, was the setting for the 60th Annual Convention of the Missouri Land Title Association on September 10, 11 and 12.

Several informative guest speakers provided insight into a variety of topics. Jack Rattikin, Jr., Vice-President of Rattikin Title Company, Fort Worth, Texas gave his views on how to get the young man

interested in the Title Business. The Honorable Norman H. Anderson, Attorney General of the State of Missouri, talked about new legislation passed by the legislature. John A. Owens, Director of Aviation, Division of Commerce and Industrial Development, State of Missouri, told how an airport can cause an increase in industrial development in the smaller communities of Missouri. Thomas J. Holstein, Chairman of the Abstractor's Section of the American Land Title

Officers and members of the Board of Directors of the Missouri Land Title Association for 1967-68. (Front row—left to right) Mrs. Evelyn Ragain Smith, Jefferson City, Board Member; Duard M. Boone, Vice-President, Kansas City; Charles E. Hansen, President, Union; Hugh B. Robinson, Secretary-Treasurer, Carrollton; (Back Row—left to right) Fred H. Benson, Jr., Liberty, Board Member; Philip M. Fitzgerald, St. Louis, Board Member; Kurt E. Schnedler, St. Charles, Board Member; Barth Hinkle, Nevada, Board Member; Robert F. Lorenz, St. Joseph, Board Member and Arthur N. Nystrom, Independence, Board Member.





Past President Ralph Hunsche presents an MLTA appreciation plaque to out-going President Arthur N. Nystrom.

Immediate Past President Arthur N. Nystrom and newly elected President Charles E. Hansen compare notes.

Association presented a report concerning what was going on in the American Land Title Association. Arthur L. Reppert, President of the Clay County Abstract Company, Liberty, Missouri and Past-President of the American Land Title Association, gave a talk on Errors and Omission Insurance and what the ALTA Committee on Errors and Omission Insurance had found out up to now.

Charles E. Hansen, President of the Hansen Franklin County Land Title & Abstract Company, Union,

was elected President of MLTA for the coming year. Duard M. Boone, Vice President of the Kansas City Title Division of Chicago Title Insurance Company, Kansas City, was elected Vice-President of MLTA for 1967-68. Hugh B. Robinson, Secretary of the Carroll County Abstract Company, Carrollton, was re-appointed Secretary-Treasurer of MLTA.

The 1968 MLTA Convention will be held at the Colony Motor Hotel, Clayton (a suburb of St. Louis) on September 13, 14, and 15.

(Left to Right) Mrs. Kaiser, Herbert Kaiser, President of Illinois Land Title Association, Mrs. Arthur Nystrom, Arthur N. Nystrom, Mrs. Thomas Holstein and Thomas J. Holstein, enjoy the annual banquet excitement.



BUSINESS AND GLAMOUR AT M CONFERENCE

There will be plenty of both—business and glamour—when the American Land Title Association meets at the Roosevelt Hotel in New Orleans February 21, 22, 23, for its 61st Annual Mid-Winter Conference.

Stellar attractions include Congressman Hale Boggs who will address the members at the General Session Friday morning, February 23. The veteran statesman from Louisiana's Second Congressional District first became interested in politics and good government while an honor student and student editor at Tulane University in New Orleans. After graduation he quickly assumed leadership in civic affairs, acting as chairman of the People's League which was responsible for many political reforms, including the installation of voting machines throughout Louisiana.

At the age of 26, Boggs became the youngest Democrat in the House when he was first elected in 1940. He served on the Committee on Banking and Currency which handled much major war legislation.

From 1943 until 1946 he served as an officer in the U.S. Naval Reserve and the U.S. Maritime Service.

Returning to Congress in 1946, he has served continuously ever since. Today, he is third ranking Democrat in the House, serving since 1962 as Majority Whip—being out-ranked only by the Speaker and the Majority leader.

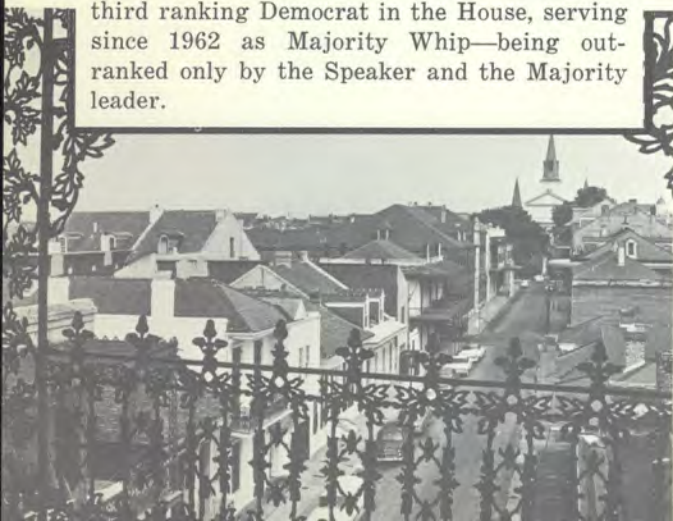
CONGRESSMA A FEATUR

Newly Remodeled I
Charm And M



On the powerful House of Representatives which handles all legislation and the funding of the public debt, Hale Boggs is now third-ranking member of the Subcommittee on Foreign Trade. He was a leading voice of the far-reaching Trade

In 1964, he was named by the President's Commission on the President John F. Kennedy, (then also a member of the Joint Committee on Taxation. Since 1955 he has been a member of the Democratic National Committee and was elected to the 1964 Convention.



D-WINTER

HALE BOGGS SPEAKER

Offers Tradition, Convenience



Also featured on the Mid-Winter Conference program will be Thomas S. Jackson, distinguished Washington lawyer, who recently presented to the Board of Governors of the American Bar Association on behalf of the American Land Title Association, a written and oral statement opposing the formation of a National Bar-Related Title Assurance Company.

In his formal statement Mr. Jackson asserted, "The organization and operation of a title insurance company qualified and doing business in most or all of the 50 states is a very complex undertaking, far from being free of risk.

"A great many requirements must be met under the applicable insurance laws of each of the jurisdictions in which it is sought to do business. Many of these requirements involve depositing reserves in money, securities or other assets as a qualification to commence business, and the addition to such reserves as business is conducted, thus leading to a necessary capitalization, if the insurer reaches any substantial size, of sums of money running into the millions of dollars.

"Such a company of course must, particularly if it is to be competitive with other title insurers, absorb the financial burden of losses suffered because of incorrect title searching and other title work, as well as the necessity to take underwriting risks, in order to remain competitive, which include consciously insuring against loss by reason of known or potential title defects.



Committee on Ways and Means, taxes, tariffs, social security, other far-reaching subjects, member. As chairman of the committee, he was especially active in the promotion of the Revenue Act of 1962 in the formulation and passage of the Revenue Expansion Act of 1962. He served President Johnson as a member of the Warren Commission. He is also a member of the Committee on Internal Revenue and served as Parliamentarian

"While not possible to document within the time limit for the preparation of this brief, we are sure that it would be possible to show that actual loss and loss expenses of the commercial title insurers in the United States will have more than doubled within the past five years. They are no longer (as is popularly believed) an insignificant factor in the cost of doing a title insurance business.

"Moreover, there also is always present the risk of loss due to the defalcation or gross negligence of agents and employees of the Company arising out of their handling of funds involved in the consummation of real estate transactions involving the issuance of title insurance policies. A sizeable and conservatively operated title insurer in Texas recently became insolvent because of losses of this type.

"The title insurance business already is intensely competitive, and such information as is available concerning the operating experience of bar-related title insurers in various states indicates that in most of those states such companies have not been profitable, or if they have not operated at deficit levels, their operating incomes have been disappointingly small.

"As a business proposition, the entry of the American Bar Association into the intense competition of the title insurance industry, is a poor investment if the purpose were to make money for its lawyer-shareholders. A failure of such a bar-sponsored company would be too tragic an event to speculate about."

There will be much more—a splendid reception on Wednesday



evening, February 21, Section meetings Thursday afternoon, committee meetings throughout the three-day period, and an opportunity to visit once again one of the continent's most interesting and romantic cities.

The Mid-Winter Conference will be held at the newly remodeled Roosevelt Hotel. Amid the elegant settings of this gracious hotel, you will enjoy the Roosevelt's tradition of excellence — in surroundings, cuisine, services, and personnel. Your first glimpse of the lobby gives you promise of being surrounded by luxury—royally served, wine, dined, and entertained. Extending a full city block, from historic Baronne Street to University Place, the rich gold and red decor, the massive crystal chandeliers, the many shops, restaurants, lounges, and the quiet elegance of the lobby will enchant you.

A vital part of the history and excitement of New Orleans, the Roosevelt Hotel has been host to leaders of government and business, world travelers, to famous writers, artists, entertainers, hundreds of thousands of distinguished visitors.

BARNEY ELECTED IN NEBRASKA

The 59th Annual Convention of the Nebraska Land Title Association was held October 26-28, 1967, in Omaha. Highlights of the Convention included an address by James L. Roffe, Transamerica Title Insurance Company, Denver, entitled "Public Relations—A Matter of Image."

Thomas J. Holstein, Chairman of ALTA's Abstracters Section, was a luncheon speaker, and C. J. McConville, Senior Vice President of the Title Insurance Company of Minnesota was the main speaker at the annual banquet.

The new officers of the Nebraska Land Title Association for 1967-68 are: William W. Barney, Kearney, Nebraska, President; Donald M. Bell, Plattsmouth, Nebraska, Vice President; and Gene P. Spence, Omaha, Nebraska, Secretary-Treasurer. Board of Director members include: Anna L. Bump, Chadron, Nebraska; Ross Druliner, Benkelman, Nebraska; and Amy Frohn, Lincoln, Nebraska.



Donald M. Bell (left), new Vice President of the Nebraska Land Title Association and William W. Barney the new President.

C. J. McConville, Evening Banquet speaker, chats with members and guests of the Nebraska Land Title Association who are from left to right: Joseph W. McNamara, Jr., James L. Roffe, Mr. McConville, and M. J. Youngblood.





Thomas Holstein, Chairman, ALTA's Abstractor Section and Noon Luncheon speaker, chats with M. J. Youngblood, Gene P. Spence, Secretary of the Nebraska Land Title Association, and C. J. McConville.

Joseph W. McNamara, Jr., H. M. Demel, Harold M. Peyton and Ray Frohn enjoy a discussion of Convention highlights.



The ladies enjoyed active participation in Convention also. Shown here are: Mrs. Harold M. Peyton, Mrs. Ray Frohn who is a Member of the Board, Mrs. Gene P. Spence and Mrs. Joseph W. McNamara, Jr.

IN THE NEWS



HEALEY APPOINTED SUPERIOR COURT JUDGE

The appointment of James F. Healey, Jr., to the Superior Court Bench, was announced recently by Governor Ronald Reagan. Healey was sworn in on December 11, 1967, by Judge William E. MacFaden in the chambers of Presiding Judge Donald R. Wright.

James F. Healey, Jr., left, is sworn in as a Superior Court Judge, Los Angeles County, by Judge William E. MacFaden in the chambers of Presiding Judge Donald R. Wright, center. Healey was appointed by Governor Ronald Reagan. At the time of his appointment, Healey was Vice President and Chief Counsel for Title Insurance and Trust Company, Los Angeles.

At the time of his appointment, Healey was Vice President and Chief Counsel for Title Insurance and Trust Company, Los Angeles.

A graduate of Holy Cross College, Worcester, Massachusetts and the Southwestern University Law School, Los Angeles, Healey joined Title Insurance and Trust Company in November, 1936, as a title officer at the home office. In 1946 he was assigned to the law department as an associate counsel and subsequently was made assistant manager of the department. In 1957 he was promoted to the position of Chief Title Officer and served in that capacity until August, 1959. In September, 1957, Healey was elected Vice President of Title Insurance and Trust Company.

In August, 1959, Healey was appointed Chief Counsel for the company and in this capacity was re-



sponsible for the supervision of the law department.

During World War II, he served in the United States Navy as a Lieutenant Commander.

Healey is a member of the California State Bar, is a past President of the Southwest Los Angeles Bar Association and is accredited to appear before the Supreme Court of the United States.

Healey is well known as a lecturer on title law at USC, UCLA, American Institute of Banking and has appeared before various organizations as a speaker.

HOPKINS RECEIVES RAYMOND O. DENHAM MEMORIAL AWARD

Percy I. Hopkins, Jr., C.L.S., President of Palm Beach Abstract and Title Company, West Palm Beach, Florida received the Raymond O. Denham Memorial Award at the Florida Land Title 1967 Association convention.

This award is a large sterling silver bowl engraved with the award's purpose, the recipient's name engraved on the base and is given for one year. With this is given a permanent plaque engraved with the wording inscribed on the bowl.

The recipient of this award has been judged to be a member of the Florida Land Title Association who has rendered the most outstanding and unselfish service to the abstracting and title profession, to the Association and to the public. No current officer of the Association is eligible for this award.

Mr. Hopkins is a Past President of the Florida Association. He was President when the A.L.T.A. held its fiftieth convention at the Foun-



Percy I. Hopkins, Jr., Past President of the Florida Land Title Association, accepts The Raymond O. Denham Memorial Award.

tainableau Hotel in Miami. He has been active in Association work for many years and has been Chairman of the Legislative Committee for the past two years. He held the position of Mayor of West Palm Beach a few years ago.

INDUSTRIAL VALLEY TITLE INSURANCE COMPANY PROMOTES FOUR

LeRoy Schoch, Executive Vice President of Industrial Valley Title Insurance Company, Philadelphia, recently announced that Earle R. Andrews has been promoted to Assistant Vice President. He also announced that Elaine M. Rzepski and Richard F. Whalen were promoted to Title Officers and Robert Peiper to Assistant Title Officer.

Earle R. Andrews, a veteran of 23 years in the title insurance business, is Manager of IVT-Jenkintown office which opened last May. Prior to that he had been a title officer at IVT's center city office.

He is a graduate of the American Institute of Banking, and attended

the North Philadelphia Realty Board. He is a member of the Eastern Montgomery County Board of Realtors and was recently elected to the position of Vice President of the Association of Title Examiners.

Elaine M. Rzepski has been associated with IVT since 1966 in various legal and title functions. Prior to that she had been associated with the Rzepski Bank in Philadelphia.

Miss Rzepski is a native of Philadelphia and attended Immaculata College and the Temple University School of Law.

She is a member of the Philadelphia Bar Association and the American Bar Association.

At the present time she is located at IVT's Suburban Station Building office in Philadelphia.

Richard F. Whalen had been Manager of IVT's Radnor office since 1965. Prior to that he had been a settlement clerk with Commonwealth Land Title Insurance Company in the West Chester office.

He is a graduate of the University of Pennsylvania's Wharton School of Finance and Commerce, the Philadelphia Board of Realtors School and is a member of the Main Line Board of Realtors, the Chester County Board of Realtors and the Association of Title Examiners.

Robert A. Peiper had been a title examiner for IVT since 1965. Prior to that he had been an examiner for Commonwealth Land Title Insurance Co.

A native of Philadelphia, Bob attended local schools and took conveyancing courses with the Philadelphia Realty Board.

At the present time he is located

at IVT's Suburban Station Building in Philadelphia.

LOANS MADE AVAILABLE TO ALLEVIATE URBAN HOUSING PROBLEMS

National Life Insurance Company of Vermont, Montpelier, made an initial commitment of \$3,000,000 to help solve the nation's urban housing problems, in the life industry's special \$1,000,000,000 (billion) program of that aim.

L. Douglas Meredith, Vice Chairman of the Board of Directors and Chief Financial Officer of the company, also announced that the company, with approval of the board of directors, will further participate in the industry's urban-renewal plan with up to approximately \$8,000,000.

Announced late this past summer, the industry's outlay is an additional means of its aid toward alleviating housing and other grave problems in central cities.

Most loans will be on low-rent multi-family projects or to purchasers of single-family homes. The company and the industry will thus be making money available to low-income individuals to buy homes that many of them now occupy or to rent decent apartments at low rentals.

Most of the loans will be insured by the Federal Housing Administration, so as to have no adverse impact on the companies and their policyholders.

Loans for homes and apartment houses in cities' central areas or population concentrations are not new to National Life, Meredith said. He added that the company has in the past made many such loans under the FHA and Veterans

Administration loan programs and that its experience with them has been very favorable.

The loan program was developed by the American Life Convention-Life Insurance Association of America joint committee on urban problems on the recommendation of the Institute of Life Insurance. The directors of these industry associations have taken the position that the industry should assume a larger role in solutions of the serious problems confronting urban areas. Housing and job-creating enterprises were chosen as the phases in which the industry is best qualified to contribute, in view of its extensive investment experience in mortgage financing and business loans.

Some four months ago the program was presented to President Johnson. Two days later the industry was working with the Department of Housing and Urban Development and the Federal National Mortgage Association toward the inclusion in insurance companies' investment portfolios of eight low-income housing projects in large and small cities. These and similar loans will release FNMA funds for similar projects elsewhere.

NEW PRESIDENT ELECTED OF NATIONAL TITLE UNDERWRITERS ASSOCIATION

John Ely Weatherford, Senior Vice President of American Title Insurance Company, Miami, Florida, is the new President of the National Title Underwriters Association, composed of title insurance companies doing business nationwide.

Weatherford, who had served as Vice President of the association, was elected President at the annual meeting Nov. 30-Dec. 1 in New Orleans.

SHEPPARD NAMED V.P. AT SECURITY TITLE INSURANCE COMPANY

Thomas M. (Mike) Sheppard has been appointed Vice President and Director of Personnel for Security Title Insurance Company, home office, Los Angeles, it was announced today by H. Eugene Tully, President. Sheppard replaces Michael Sheean who resigned to become regional South West Manager for Anthony Kans and Associates, Inc., executive placement consultants.

Sheppard has had extensive experience with Security Title dating

SHEPPARD



WEATHERFORD



WALSH



back to 1950. He has held positions as draftsman, locator, plant engineer, training and operations research director and assistant manager of the Santa Ana branch. There was an interruption in his career with Security Title during which he operated a design and construction firm. Since his return to the company he has been serving as administrative manager for the Orange County operations.

In his new assignment Sheppard will be responsible for all personnel activities in the company's 21 branch offices throughout the state.

COMMONWEALTH LAND TITLE PROMOTES WILLIAM WALSH

James G. Schmidt, President of Commonwealth Land Title Insurance Company, Philadelphia, Pa., has announced that William G. Walsh, Jr. has been promoted to Assistant Title Officer.

Mr. Walsh joined the company in October 1960 and is presently an examiner in the Company's title plant in Media. He graduated from Malvern Preparatory School, Villanova University and attended Villanova University Law School. Mr. Walsh is a member of the Association of Title Examiners and was secretary of that Association from November 1966 to October 1967. He resides in Bala Cynwyd with his wife Marina and two children.

BRUCH ELECTED PRESIDENT, TITLE GUARANTEE & TRUST COMPANY, TOLEDO

John T. Bruch has been elected President of The Title Guarantee & Trust Company in Toledo, Ohio. The company, headquartered at 328 Erie Street, is a subsidiary of Lawyers Title Insurance Corpora-

tion, Richmond, Virginia.

Bruch, who joined Title Guarantee & Trust Co. in 1945, was Vice President and Title Officer before being named to his present position.

A native of Toledo, Bruch holds a law degree from the University of Toledo.

SECURITY TITLE INSURANCE COMPANY OF WASHINGTON ANNOUNCEMENTS

Directors of Security Title Insurance Company of Washington have elected Robert Varro a Vice President and Chief Title Officer.

Varro joined Security in June, 1966 as a title examiner, following four years in the title insurance field in Spokane and a year in banking and title insurance in Anchorage, Alaska. He attended Columbia Basin Junior College, Eastern Washington State University, and received his LL.B. degree from Gonzaga Law School in 1964.

In addition, Security Title's President, W. Sherwood, Norton, announced the following realignment in executive positions: Frank Soderling becomes Vice President and Chief Counsel; William Hayward, Senior Vice President, has been designated Chief Advisory Title Officer and Director of Agency Relations, and Richard Fox and Alan Tonnon of the legal department have been named Associate Counsels.

Fred Yasunaga was promoted to Manager of land development sales. Mr. Norton said that in order to better serve customers involved in land and subdivision development it was necessary to specialize company efforts in this area. Yasunaga has worked extensively with builders, subdividers and land developers since joining Security Title in 1965.

LOEBBECKE TO CHAIRMAN 1968 INVEST-IN-AMERICA PROGRAM

Ernest J. Loebbecke, Chairman of the Board and President of Title Insurance and Trust Company, will chair the 1968 Invest-in-America Council program in Southern California, it was announced recently. He succeeds Charles F. Horne, President of General Dynamics/Pomona Division.

Loebbecke joined the Los Angeles-headquartered title company as Treasurer in 1947, and in 1963 he was elected Chairman of the Board and Chief Executive Officer. He also is Chairman of the Board of the company's national subsidiary, Pioneer National Title Insurance Company.

Since the inception of the nationwide Invest-in-America program in 1951, Loebbecke and Title Insurance and Trust have been active in the Council's educational and public information projects which underscore the role of savings, investment and profits in the American private enterprise system. He also has served as Vice Chairman and member of the Council's Advisory Committee.

"In the year ahead," Loebbecke said, "we plan to step up our vital student and teacher activities, in-

cluding industry tours, economic workshops and symposiums, speech and essay contests, and classroom study aids."

Among the sponsors of Invest-in-America are the Los Angeles and California State Chambers of Commerce, California Bankers Association, Institute of Life Insurance, Los Angeles Realty Board, Investment Bankers Association of America, Association of Stock Exchange Firms, Aircraft Industries Association, Pacific Coast Stock Exchange, Merchants and Manufacturers Association, Rotary and Town Hall.

HEALEY NAMED TO REAL PROPERTY LAW COMMITTEE IN NEW YORK

Edward F. Healey, Vice President and Associate General Counsel of Home Title Division, Chicago Title Insurance Company, New York, has been appointed to serve on the Real Property Law Committee of the Association of the Bar of the City of New York for the period 1967-1968 as announced by Russell D. Niles, President of the association.

SELLERS ELECTED EXECUTIVE V.P. AT TUCSON TITLE INSURANCE CO.

James R. Sellers has been elected Executive Vice President and a member of the Board of Directors of Tucson Title Insurance Company.

His office is in the Tucson Title Building at 45 West Pennington Street in downtown Tucson.

Mr. Sellers is a long-time resident of Arizona and has been in the title insurance and trust business

LOEBBECKE



for over nine years; serving first as an escrow officer, then in business development and in management.

Mr. Sellers is a product of Arizona schools having attained a bachelor of science degree in business administration in 1955. Earlier this year he was named to the 1967 Edition of Outstanding Young Men of America for his contribution to Yuma business and civic development.

FIVE PROMOTED AT AMERICAN TITLE INSURANCE CO.

Promotion of five officers of American Title Insurance Company, Miami, Florida, was announced recently by President Jay R. Schwartz.

R. A. Krause was named Treasurer in addition to his present office of Vice President. He has been with the accounting department of the company since 1955, and succeeds the late J. Ollie Hall.

Elected Vice Presidents were Stanley F. Religa, Albert Paul Blase and Coney R. Willingham.

Religa is associated with the National Division of the company in its Home Office in Miami. Blase is associated with the claims department in the Home Office.

KRAUSE



Willingham, based in Atlanta, is the company's agency representative in Georgia and adjoining states.

John F. Chapman, Manager of American Title's Atlanta Branch Office, was elevated to Division Vice President.

STOCK EXCHANGE OFFERED

Richmond Corporation, a holding company established by The Life Insurance Company of Virginia and Lawyers Title Insurance Corporation to acquire outstanding shares of those companies in exchange for Richmond Corporation stock, began a voluntary exchange offer of its stock for stock of Life of Virginia and Lawyers Title on November 11. A prospectus describing the transaction has been sent to the stockholders of each company.

Scott and Stringfellow and Wheat and Company, Inc., serving as dealer-managers, have formed a group of 75 investment firms, including themselves, who will solicit acceptances of the exchange offer.

Officers of the new holding company are Charles A. Taylor, Chairman of the Board; George C. Rawlings, Vice-Chairman of the Board; Warren M. Pace, President and Chief Executive Officer; George V. Scott, Executive Vice-President; D. H. Christian, Executive Vice-President; J. Maurice Miller, Jr., Vice-President and General Counsel; John B. Siegel, Jr., Financial Vice-President and Treasurer; William H. Baker, Jr., Vice-President and Associate General Counsel; and John Moyler, Jr., Secretary.

Directors in addition to Taylor, Rawlings, Pace, Scott, Christian, Miller and Siegel are Lewis G.

Chewning, President, Virginia Folding Box Company Division, West Virginia Pulp and Paper Company; Lewis F. Powell, Jr., Partner in Hunton, Williams, Gay, Powell & Gibson; Richard S. Reynolds, Jr., Chairman of the Board, Reynolds Metals Company; E. Claiborne Robins, President, A. H. Robins Company, Inc.; W. Harry Schwarzchild, Jr., Chairman of the Board, The Central National Bank of Richmond; William H. Trapnell, President, Commonwealth Natural Gas Corporation; J. Harvie Wilkinson, Jr., Chairman of the Board, State-Planters Bank of Commerce and Trusts, and President, United Virginia Bankshares, Inc. All are also Directors of Life of Virginia or Lawyers Title.

Both Life of Virginia and Lawyers Title will continue to function as separate and distinct organizations, each under its own management and with its own employees and field representatives.

LASSETER NAMED SENIOR VICE PRESIDENT AT AMERICAN TITLE INSURANCE CO.

Hewen A. Lasseter, for twelve years President and Chief Executive Officer of Lawyers' Title Guaranty Fund based in Orlando, Fla., has been named Senior Vice President for lawyer relations of American Title Insurance Company.

Lasseter, a native of Miami, has been prominent in activities of the American Bar Association and is currently chairman of its membership committee. He is widely known among attorneys throughout the United States.

"Mr. Lasseter's position with American Title will be of major im-

portance as he will supervise and be responsible for the company's relations with lawyers throughout the country," said Jay R. Schwartz, President of American Title, in announcing the appointment.

"His office will encompass the coordination and cooperation of the company and its business activities with individual lawyers, the local and state bar associations and the American Bar Association. He will have a major role in carrying out the plans of American Title to expand its representation by lawyers in a number of selected states."

Mr. Schwartz said the company is certain to benefit from Lasseter's stature in the title insurance industry and his executive knowledge of the complex title insurance field.

After his preliminary education, Lasseter was graduated from Stetson University in 1930 with the degree of Bachelor of Laws. During World War II he served as a Navy intelligence officer in Jacksonville, Miami and Honolulu. After leaving the Navy as a Lieutenant Commander, he practiced law in Florida before joining Lawyers' Title Guaranty Fund.

Lasseter's resignation as President Emeritus of the fund was effective January 1 and he started his duties with American Title on that date, Schwartz said.

LASSETER





MEETING TIMETABLE



February 3-4-5-6-7-8, 1968

Idaho Land Title Association
Honolulu, Hawaii

February 21-22-23, 1968

MID-WINTER CONFERENCE
American Land Title Association
The Roosevelt Hotel
New Orleans, Louisiana

April 25-26-27, 1968

Arkansas Land Title Association
Marion Hotel, Little Rock

April 25-26-27, 1968

Texas Land Title Association
Robert Driscoll Hotel,
Corpus Christi

April 26-27, 1968

Oklahoma Land Title Association
Camelot Inn, Tulsa

May 5-6-7, 1968

Iowa Land Title Association
Holiday Inn, Waterloo

May 9-10-11-12, 1968

Washington Land Title Association
Sheraton Motor Inn, Seattle

May 17-18, 1968

Tennessee Land Title Association
Continental Inn, Nashville

May 19-20-21, 1968

Pennsylvania Land Title Association
Tamiment-in-the-Poconos

May 22-23-24, 1968

California Land Title Association
Hotel Del Coronado
Coronado

June 19-20-21, 1968

Illinois Land Title Association
Bel Air East Hotel
St. Louis, Missouri

June 26-27-28-29, 1968

Michigan Land Title Association
Boyne Highlands, Harbor Springs

June 27-28-29, 1968

Land Title Association of Colorado
Wort Hotel
Jackson, Wyoming

June 27-28-29, 1968

Montana Land Title Association
Wort Hotel
Jackson, Wyoming

June 27-28-29, 1968

Wyoming Land Title Association
Wort Hotel, Jackson

July 14-15-16-17, 1968

New York State Land Title Association
The Greenbrier
White Sulphur Springs, West Virginia

August 22-23-24, 1968

Minnesota Land Title Association
Germain Hotel, St. Cloud

September 12-13-14, 1968

North Dakota Title Association
Holiday Inn, Bismarek

September 13-14, 1968

Kansas Land Title Association
Salina Hilton Inn, Salina

September 13-14-15, 1968

Missouri Land Title Association
Colony Motor Hotel
Clayton, Missouri

September 28, 1968

Oregon Land Title Association
Hilton-Portland Hotel
Portland, Oregon

September 29-30-October 1-2, 1968

ANNUAL CONVENTION
American Land Title Association
Hilton-Portland Hotel
Portland, Oregon

October 24-25-26, 1968

Florida Land Title Association
Hollywood

October 24-25-26, 1968

Wisconsin Title Association
Pfister Hotel, Milwaukee

October 27-28-29, 1968

Indiana Land Title Association
Stouffers Inn, Indianapolis

November 1-2, 1968

Arizona Land Title Association
Valley Ho Hotel, Scottsdale

American Land Title Association

