
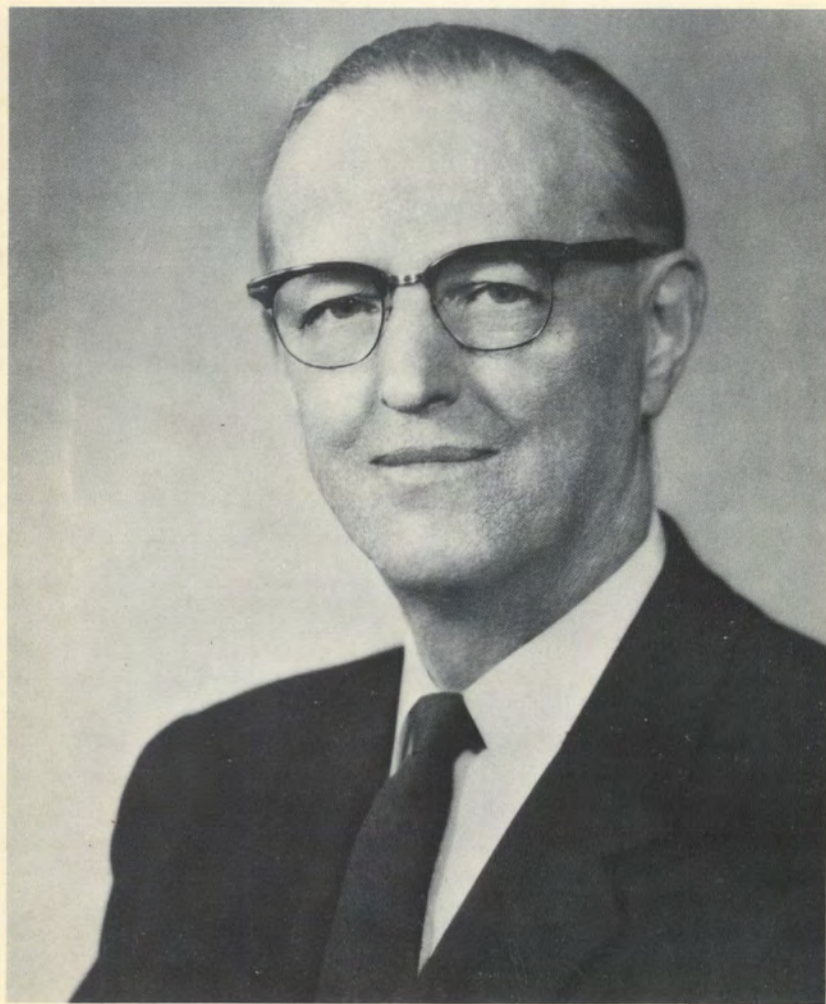


# TITLE NEWS

DO NOT REMOVE

THE OFFICIAL PUBLICATION OF THE  
AMERICAN LAND TITLE ASSOCIATION 

"OUR 61st YEAR"



APRIL, 1968



## **PRESIDENT'S MESSAGE**

APRIL, 1968

Now that our Mid-Winter Conference is behind us, we are beginning to turn our attention to other matters of association business. Many of our committees are actively at work on projects which have been assigned to them. The results of their labors will be made known to us from time to time throughout the year and at our annual convention this Fall.

Very shortly with the advent of Spring, the tempo of our state association activities will sharply increase as evidenced by the meeting timetable shown in Title News. I anticipate the privilege of visiting some of these state meetings and others will be attended by various national officers.

An annual convention program is already beginning to take shape. There will be several items of unusual interest and a number of outstanding guest speakers. Program details will be presented later in the year as final arrangements are realized.

May I also take this means of conveying to all of you my gratitude and appreciation for the many messages and other expressions of sympathy and condolence. It is a great comfort and a real heart-warming experience to have so many friends respond so spontaneously in time of need.

Both of my sons and I are grateful for your thoughtfulness and help.

Sincerely,

Alvin R. Robin

# TITLE NEWS

THE OFFICIAL PUBLICATION OF THE  
AMERICAN LAND TITLE ASSOCIATION

EDITORIAL OFFICE: Premier Bldg., 1725 Eye St., N.W., Washington, D.C. 20006 296-3671

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*VOLUME 47* ON THE COVER: Statesman, orator, doctor, missionary, Far  
*NUMBER 4* Eastern expert, Dr. Walter H. Judd is probably the most sought-  
1968 after speaker in America. Certainly he is one of the finest. At  
the 1968 Annual Convention in Portland, Dr. Judd will speak to  
ALTA members. His subject—"Vietnam—The Key To Asia."

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

# "THE MAGIC OF AUTOMATION"

By

Jack J. Edwards, Executive Vice President,  
California Land Title Company

*The following remarks were made by Mr. Edwards at the "Magic of Automation" Workshop Session held during the 1967 A.L.T.A. Annual Convention, in Denver, Colorado. For remarks made by other panelists participating in this discussion, please refer to the January, 1968 issue of "Title News."*

I feel a little bit like Dean Martin. I was in Las Vegas recently—on business, of course—and went to see his show. He happened to mention that he had six children, whereupon the audience broke into wild applause. He stopped us short by saying, "Don't make a hero out of me—it only took six minutes!"

Before I tell you how our System 360 works—and I might add we are very pleased with it—I would like to review some of the things that took place before delivery, and the timing involved.

When IBM announced their System 360 in April of 1964, we immediately placed our order for certain equipment, which included two data cell drives. At that time we had close to 7,000,000 IBM cards indexed from documents recorded in Los Angeles County. Our title plant was housed in card file cabinets, with the source material on microfilm. This breakthrough of the Data Cell was viewed as a massive storage device (not a computer), that had the ability to store the information from the cards created in a small physical area and, on a direct request, give a chain of title in listed form at

the rate of 600 lines a minute. We also knew we could continue to add information at the rate of 6,000 to 8,000 card images a day for the next 3½ years without any additional equipment, or space, or—as important as these—personnel. Shortly after ordering the equipment, which arrived 2½ years later, our group entered into a contract with Planning Research Corporation to develop the complete program (software) for the System.

While IBM was couched in a position to help, and did when asked, we relied solely on Planning Research to design our software package, and when necessary work with the IBM personnel. By contract, our total expense for this service was approximately \$140,000. During this period there was a four month delay, due to re-scheduling of delivery dates on the part of IBM. While it was bothersome, it was our only major problem during the three years.

Jerry Koory has told you the total man hours for programming. Converting—there were actually two to three programmers working full time, for over two years, to complete the job.

Based on the joint plant agreement, we found neutral quarters to house the Data Center. Prior to delivery of the equipment it was necessary to install special air-conditioning, wiring and raised flooring. The initial cost of these special improvements ran in the neighborhood of \$17,000.

In the latter part of December, 1966 the equipment was moved in. It consisted of:

- 2540 Reader
- 1403 Printer—600 lines per minute
- 2321 Data Cell Drives (2)  
— Control Units
- 2311 Disk Packs (3)
- .029 Key punch Machine on Site
- 2030 C.P.U. (Central Processing Unit)
- 32-K Equals 32,000 positions of core storage  
Above is with Selector Channel

Five days after delivery the System was turned over to us and the loading procedure began. It took 2½ months to load the cards into the data cells. This was done in January through the middle of March of this year. I don't mind telling you that there were moments when we wondered, "Is all this information really going in? . . . and, more importantly, will we be able to get it out?" The day finally came—we asked for information back. 32 searches were made in both the Property and General Index files. The print-out, at 600 lines a minute, took 2½ minutes to complete the chains. We compared the chains with the information in our old plant and found that they were accurate. We immediately started using the Sys-

tem for daily work, running parallel with our old plant for a few days, in order to verify our new retrieval.

At the present time an average of 1,200 inquiries are made each day from the System. All equipment is dedicated, during the daylight hours, to searching. The machine is really loafing, based on its full retrieval capacity. In the evening the program is changed for work on our date-down, updating, and audit procedures.

While the equipment seems to be, and is, quite complex, the reliability factor has been excellent. During the month of July we logged four hours of down time—in August, 4½ hours. As you can see, the equipment is actually used, in one way or another, 16 hours a day. A security copy of this information is stored off-site on separate data cells. While there are internal labels, it is possible for an operator to erase information. If this should happen, or there was some other type of destruction, the System could be back in operation within 24 hours.

As you know, this is a joint title plant, with four participants—which, for the record, I would like to name. They are: Chicago Title Insurance Company, Stewart Title Guaranty Company, Lawyers Title Insurance Corporation, and California Land Title Company. Certainly a joint title plant is more economical for each participant, which means you can do more and have more for use. It also lends itself to multiple use by its very nature. The capacity is there; no one has to wait to get into a book or file, and it can be housed in a relatively small area. Our Data

Center has 4,000 square feet; of this space, 900 square feet is used for the 360.

We believe our retrieval is now more accurate. All information is coming from one source level, as opposed to the Main, Current and sometimes Current-Current that exists in the standard card plant. The Title Officer receives his information faster and all together, standardized and keyed to our method of examination.

Dedicated personnel are extremely important. We have been most fortunate in this area. During the loading period, our Manager—and the others working with him—worked long and hard hours. They did an unbelievable job. Four men operate our System, covering 16 hours a day. Five years from now, from what is known at the present time, four men will still be able to operate the System. Under the old card plant method this, of course, would not be possible.

I have often heard friends in management—in our industry and others—say they don't understand what the people in Data Processing are talking about, or what they are doing. In all other departments in the company there are checks and balances, reports, etc.—but not here. They talk another language. You really can break through this, however. For example—I/O—means Input-Output. C.P.U. refers to the Central Processing Unit where the logic of the System is contained. Last year when I was a guest of IBM at their "Home-stead" in San Jose, California, one of their men referred to the "S.W.A.G." System (Everything has gone to initials these days.)

This one turned out to mean—"Scientific Wild-Ass Guess".

In order for any one to consider automation, and what might be best for him, from what is available on the market, I believe he must consider the following: (1) The amount of source material accumulated and the volume to be added daily. (2) The size of the county and its real estate activity has a bearing. (3) The county records and their availability, and (4) —of course—USE.

In closing, we believe there are still things to come that will aid or be of benefit to our present System. For one—greater density, which will allow more information in the same system, which should result in dollar savings. We hear much about image retrieval. This, of course, is coming and will really make a total system from start to finish. We also feel that with our present equipment there is a strong possibility that we can create additional services for our customers. It has been a very stimulating experience for all of us connected with this development. If any of you here find yourself in Los Angeles in the future, and would like to see this in operation, we would be happy to have you as our guest. Thank you for your kind attention.

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# HOW THE UNIFORM COMMERCIAL CODE WILL AFFECT THE REAL PROPERTY TITLE EXAMINER



By  
W. Dunlop White, Jr., Attorney  
Lawyers Title of North Carolina, Inc.

## Method of Perfecting a Security Interest in Fixtures:

A security interest in fixtures is perfected upon the proper filing of a financing statement or equivalent document. The purpose of a financing statement is to provide certain minimum information which will constitute notice to the public that a certain party claims a security interest in certain goods.

The financing statement is legally filed under the UCC when it is presented to the recording official and accepted by him. The financing statement is ordinarily valid for a period of five years or until sixty days after the maturity date stated in the statement, whichever comes sooner. The statement may be extended by a properly filed continuation statement or terminated by a properly filed termination statement.

The financing statement as re-

In many instances the real property title examiner will be asked to certify title to the land and all improvements thereto which would constitute real property under existing North Carolina law. Such an undertaking will bring into play the law if fixtures, which is covered to a certain extent by the Uniform Commercial Code.

### Definition:

Fixtures, as such, are not defined in the UCC and whether or not a particular item will constitute a fixture, will be determined by applicable state law. The UCC does state that goods incorporated into a structure in the manner of lumber, bricks, glass, cement, tile, and the like, will ordinarily not constitute fixtures.

lated to a security interest in fixtures, must contain the following information:

(a) The names and addresses of the debtor and the secured party and be signed by each.

(b) A statement of the collateral, indicating the types or describing the items.

(c) A description of the real estate in which the fixture is already attached or to be attached and the name of the record owner of said real estate on the date of filing.

The actual security agreement may constitute a financing statement and be filed if it contains the above information and is signed by both parties.

The UCC does not require complete and rigid compliance with the above requisites. A statement is effective if it substantially complies. Substantial compliance is broadly defined as a statement which contains minor errors which would not be seriously misleading.

#### **Place of Filing:**

The general rule is that a security interest must be properly filed in the proper place to be perfected. Goods which are or are to become fixtures must be recorded in the office of the Register of Deeds of the county in which the land to which they are or will be attached is located. The Register of Deeds will be required to index the financing statement on fixtures in the name of the debtor and in the name of the record owner of the real estate as shown by the financing statement. In this way, a real property title examiner will be given notice that a secured party claims a security interest in goods

which are or are to become fixtures.

Suppose the financing statement is, in good faith, filed in the wrong place or in the wrong county. In such a situation, the filing will be effective as to any portion of the collateral which was filed in the proper place. It will also be effective as to the remaining or improperly filed collateral against those persons who have actual knowledge of the contents of such statement. This is the good faith—actual knowledge exception and could well cause title examiners many headaches. This, needless to say, is a distinct departure from the oft-quoted principle of North Carolina law that no notice, however full and formal, will take the place of record notice.

#### **Priority as to Security Interests in Fixtures**

GS 25-9-313 sets forth in detail the methods of determining when a security interest in fixtures attains priority and against whom. The essential purpose of this statute is to resolve conflicts over priority between parties claiming an interest in fixtures under the UCC and other parties claiming an interest in fixtures under North Carolina real property law.

Priority is especially important as to fixtures because of the right of detachment and removal. If the secured party has complete priority as to the fixture, he may remove the fixture as a matter of right and only pay to parties other than the debtor the cost of repairs of any physical injury to the real property caused by detachment and removal. The secured party is not required under the UCC to pay for any diminution in value to the



real property caused by the absence of the fixtures or the necessity of replacing such.

### **Priority as to Persons Having a Present Interest or Prior Rights in Land:**

Priority as to persons having a present interest or prior rights in the land, is determined by when the security interest in the goods attaches. The security interest normally attaches when an agreement is executed, value is given, and the debtor obtains right in the collateral. When all three requirements are met, the interest attaches.

If the security interest attaches *prior* to the time that the goods are affixed to the realty, the secured party will have priority over all persons possessing a present interest in the realty or prior claim or prior right in the realty as of the date of attachment.

If the security interest attaches after the time the goods are affixed to the realty, the secured party does not have priority to those persons having a present interest in the realty or prior claim on the realty under North Carolina property law, as of the date of the attachment of the security interest. For the secured party to obtain priority over these prior real property interests, it is necessary that they consent to the security interest in the particular fixtures in writing and subordinate their interest thereto. Under the statute, a disclaimer of interest will serve the same purpose and the secured party will obtain priority in this way.

### **Subsequent Interests:**

Priority over subsequent inter-

ests is obtained by proper perfection of the security interest. As stated above, perfection is obtained by filing a financing statement, or equivalent document, in the office of the Register of Deeds in the county in which the real property is located and recording of such by the Register of Deeds in accordance with the requirements he is required to observe with respect to the recording of mortgages on real property under North Carolina law.

GS 25-9-313 sets forth the following subsequent parties over whom the secured party has priority upon perfection of his security interest.

(1) subsequent purchasers for value of any interest in the real estate. Subsequent purchasers include purchasers at foreclosure sale except for an encumbrancer who purchases at his own foreclosure sale.

(2) creditors with a lien on the real estate subsequently obtained by judicial proceeding (i.e., subsequent lien creditors).

(3) creditors with prior encumbrances of record to the extent that he makes subsequent advances.

Category 1, subsequent purchaser, is self-explanatory with the inclusion of purchasers at foreclosure sales—other than an encumbrancer purchasing at his own sale.

As for category 3, the question immediately arises as to whether or not mechanics' liens will fall in this category and be pre-empted by prior recordation. Apparently, mechanics' lienors will not have priority as the statute refers to

the date of obtaining the lien by judicial proceeding, not the date the lien becomes effective by relation back to the commencement of work.

As for category 3, the mortgage for future advances, the statute is clear that the secured party will have priority over subsequent advances made after perfection of the security interest. The above rule applies under the UCC irrespective of whether or not advances are obligatory or optional on the lender's part.

In any event, the above rule will place an additional burden on a title attorney who certifies title on a construction loan, as the statute is clear that the real estate mortgage lender will not obtain complete priority up to the principal amount of the mortgage over a secured party whose security interest intervenes between periodic disbursements.

GS 25-9-313 obtains one additional clause which will appear extremely bothersome to the real property title examiner. Even assuming that the security interest is not perfected by filing a financing statement or similar document, the security interest will still have priority over any of the parties in any of the above categories who have actual knowledge of the security interest of the secured party. Therefore, there must be both "no knowledge" and "no perfection" for a subsequent purchaser or subsequent lienholder to prevail over the holder of a secured interest in particular fixtures.

In summary, a good rule of thumb to remember is that date of attachment controls as to existing parties

and date of perfection controls as to future parties.

### **Purchase Money Security Interests:**

Briefly, a purchase money security interest claimant is defined as a seller of the collateral who takes a security interest to secure all or part of the purchase price or a lender who gives value to enable the debtor to purchase the collateral from the seller and the advance is actually used for this purpose.

A purchase money security interest in fixtures will have priority over prior or subsequent security interests in the fixtures, if perfection is obtained within 10 days after the debtor actually receives possession of the collateral. The UCC states that the purchase money security claimant will have priority over other secured parties, lien creditors, or bulk purchasers, by 10 day perfection, but they will not have priority over other purchasers for value who take possession of the collateral prior to perfection of the security interest, even if perfected within the 10 day period.

If the purchase money security claimant does not perfect his lien within the ten day period, he loses any purchase money priority he might have against any prior security interest, such as an after-acquired property clause. He will also lose priority as to subsequent security interests which are perfected prior to the perfection of the purchase money security interest.

The above rules are included to inform the title examiner of real property, the different rules which apply on priority of purchase

money transactions under the UCC as contrasted with North Carolina property law. The UCC obviously must employ a "time test", rather than a contemporaneous recording test as under North Carolina property law, as the financing statement will be the only document filed or required to be filed under the UCC.

The above rules relating to purchase money transactions in fixtures will affect the real property title examiner primarily in situations in which a security interest attaches to fixtures prior to the time that they are affixed to the realty and it is necessary to determine whether or not the particular secured party will have priority over other competing security interests in the same collateral.

In summary, a title examiner will be faced with a number of perplexing problems which will not be resolved by an analysis and examination of the public records. Some of these problems are as follows:

1. When did the security interest attach to the goods?
2. When was the fixture attached to the realty?
3. Was the good affixed to the realty prior to the perfection of the security interest?
4. What parties have actual knowledge of any unperfected security interest or an improperly filed security interest?
5. Is a transaction a purchase money transaction as defined by the UCC?
6. If so, when did the debtor obtain possession of the collateral?
7. How can you readily develop a back chain of title for a

good which will become a fixture?

One of the principal times a title examiner will be required to certify title to fixtures is during a construction loan. The statute is patently clear that a secured party who perfects his interest will have priority over construction advances made after such perfection.

Also, the holder of a real estate interest in land will want to know whether or not he can prevent a secured party from removing the fixture from the realty upon default. This will be determined by whether or not the real estate owner or lienholder will have priority as to the particular fixture. If he does, he must expressly consent to the removal. If he does not, he has no legal right to prevent the removal, but he is entitled to be reimbursed the cost of repair of any physical injury to the real estate caused by the removal.

The persons who will receive such removal reimbursements are owners and encumbrancers of the real estate, other than the debtor. The UCC does not determine how such reimbursement will be divided between dual interests in the realty (such as mortgagor and mortgagee), and it would appear that this is one of the many open questions yet to be resolved in North Carolina.

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# THE NATIONAL CONFERENCE OF LAWYERS AND TITLEMEN DESCRIBED AS AN OPPORTUNITY TO SERVE THE PUBLIC INTEREST

*At its mid-winter meeting in New Orleans, the Board of Governors on February 21, 1968 appointed Thomas S. Jackson of Washington, D. C., as the General Counsel of the American Land Title Association. On the following day, Mr. Jackson addressed the meeting on the subject of the National Conference of Lawyers and Title Men created by the Presidents of ALTA and the American Bar Association respectively. ALTA's conferees who were in attendance heard Mr. Jackson begin by emphasizing that speaking "first and foremost as a practicing lawyer," he is deeply concerned that the recently activated movement in the American Bar Association for creation of a national bar-sponsored title insurance company is contrary to the interests of lawyers generally and is harmful to the public. However much more money the few lawyers engaging in a what they call a title practice may make through the creation of such a bar-sponsored title insurance company—and there is no evidence that they will make any more money—nothing will compensate the Bar for the serious, perhaps fatal, loss of professional status which will certainly follow. A summary of Mr. Jackson's remarks follows:*

The newly created Conference of representatives of the American Land Title Association and the American Bar Association has a God-given opportunity to produce a set of principles to bring order to the mixed-up thinking regarding the proper roles of lawyers and title men in real estate transactions. The solutions to the controversy between lawyers and title companies cannot include, for the benefit of any of the interested parties, the entry of the American Bar Association into the commercial insurance industry.

Many members of the American Bar Association who are not engaged in a "title practice" assume

that this practice is like their own; that the lawyer represents a client and what he does is exclusively for that client. But usually that is not the case. It is not the kind of practice that fits the Canons of Ethics. The lawyer whose practice is primarily devoted to titles is in a "middle position." He cannot represent any of the parties as a lawyer, because each party is in conflict with the other. Also, if he is a participant in a bar-sponsored title guaranty fund, his primary allegiance is necessarily to the fund. The same criticism applies to him as is leveled at lawyers who are employees of title companies.

The larger part of the "practice"

of the title lawyer, which proponents of the bar-sponsored title insurance fund seeks to protect, is different from the practice of lawyers in other fields. In most cases, the title lawyer is the only lawyer in the transactions he handles. He undertakes to represent all of the parties, notwithstanding that he usually receives his reference from a constant business producer, such as the real estate broker, or a lending agency. He alone makes the title examination, renders an opinion as to the state of the title, draws all the instruments, orders title insurance, holds the settlement, prepares the statements of account for all parties, disburses all the money, and records the papers. Usually, no other lawyer is expected or invited to appear for any of the other parties. Since the average home buyer is misled into thinking that he is getting independent legal advice anyway, he sees no need to go to the extra expense of employing a separate lawyer just to look after his interests. If occasionally one does so, it is not because he is invited to do so by the title lawyer. This puts the title lawyer in the position of doing *all* the work for *all* of the parties and presumably obligates him to advise them *all*. His charges may be borne, according to the practice in his community, by several of the parties, not merely by the one from whom the matter was referred to him. He will prepare the deeds, the notes and the first mortgage, and the notes and a second mortgage, or the notes for a deferred purchase money mortgage (here acting for both one or more lenders and one or more borrowers), and perhaps even a lease (here acting for both lessor and lessee) all in the same

“case.” He will disburse with his own checks to seller, lien-holders where liens are to be discharged, real estate taxes, transfer taxes, Federal tax liens, etc.

In this situation his middle-position is more analogous to a trustee than to that of a lawyer, advisor or advocate. He cannot identify any one of the parties as his client, that is the person to whom he owes the lawyer's duty of absolute fidelity. His incentives center on protecting the common source of continuing business, who may be lender, real estate man, or land developer, but the other parties do not fully understand this if, indeed, they understand it at all. This situation has produced abuses many of us know about, such as the examination, without charge, of title to a large tract to be developed on the expectation—or promise—that he will be employed to handle the transactions for separate lot-buyers or home-buyers to whom the developer sells.

The lawyer's title business is often a lucrative one. In addition to his fees, there is untold economic benefit in banking substantial escrow funds. He takes not only a lawyer's fee for title examination, but additional fees for drawing instruments, notarization of papers, settlement fees (for handling escrows) and in many areas he takes as much as half of the premiums for the title insurance, either directly or through a company he owns as an “agent” for the insurer. However adequately these charges may be justified as proper compensation for work actually performed (although I doubt if the legal profession is generally aware of the division of insurance premiums) they

do not qualify as legal fees where the lawyer is not representing a single client.

This raises a fundamental question: Is this "title practice" the practice of law, or is it a business in the commercial sense? It is not enough to say that a lawyer *may* do business this way. That is not the issue. What the Conference must do is to define that part of the private practice of the title lawyer which is *exclusive* to the lawyer; that is to say, where the courts and the legislatures in the public interest will and should protect him. In all the rest of his practice, the public interest requires that he

compete with others in the same business. It is a fundamental now of the American concept that free and fair competition is in the public interest.

"The Conference of title men and lawyers has a great opportunity", Jackson concluded. "I sincerely hope and believe all of its members recognize this opportunity, those representing the Bar and the title industry alike. I choose to believe that their deliberations will result in an agreement upon principles which are in conformity with providing the public with security and confidence in real estate transactions."

#### ABOUT THE AUTHOR

Thomas S. Jackson, a senior partner of the Washington, D. C. law firm, Jackson, Gray & Lasky, is a Fellow of the American Bar Foundation and a Fellow of the American College of Trial Lawyers and a member of its Board of Regents. He is a Past President of the District of Columbia Bar Association.

On behalf of the American Land Title Association, Mr. Jackson submitted to the Board of Governors of the American Bar Association a statement in opposition to the action by the ABA Board of Governors to sponsor a national title insurance company.

Mr. Jackson, "a lawyer's lawyer," is uniquely qualified to represent the ALTA, having many years of experience in the practical as well as philosophical concepts of real estate law.

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# PROPOSED AMENDMENTS TO THE CONSTITUTION AND BY-LAWS OF THE AMERICAN LAND TITLE ASSOCIATION

*Publication of these proposed amendments in Title News shall constitute official notice to members, as provided in Section 1 of Article XI of the Constitution and By-Laws.*

*Submitted by the ALTA Committee on Constitution and By-Laws.*

Chairman—CHESTER C. MCCULLOUGH, Senior Vice President  
Chicago Title Insurance Company  
Chicago, Illinois

CLARENCE M. BURTON, Vice President and Secretary  
Burton Abstract and Title Company  
Detroit, Michigan

PAUL F. DICKARD, JR., Vice President—Title Operations  
Commercial Standard Insurance Company  
Fort Worth, Texas

JOHN J. EAGAN, Vice President and Senior Title Officer  
Title Insurance and Trust Company  
Los Angeles, California

WILLIAM F. GALVIN, Vice President  
Guarantee Abstract Company  
St. Petersburg, Florida

RICHARD H. GODFREY, President  
American-First Title & Trust Company  
Oklahoma City, Oklahoma

In accordance with the provisions of Article XI, Section 1, of the ALTA Constitution and By-Laws, it is recommended that Section 1 of Article VI, Sections 3 and 4 of Article VII, and Article VIII, of the Constitution and By-Laws be amended in the manner set forth in the following paragraphs in order that the names of the Sections be changed to "Title Insurance and Underwriters Section" and "Abstracters and Title Insurance Agents Section," that the "Liaison Committee with the National Association of Insurance Commissioners" and the "Federal Legislative Action Committee" (being now special committees) become standing committees of the Association, to provide that the Immediate Past President of the Association be a member of the Executive Committee of the Board of Governors, and to change the requirement that no two members of the Standard Title Insurance Forms Committee be from the same state, territory or

district:

1. Amend subparagraph (a) of Section 1 of Article VI by inserting, after the words "Title Insurance," the words "and Underwriters" — so that the paragraph will read as follows:  
“(a) Title Insurance and Underwriters Section, which shall include all active members who or which shall be a title insurer or who or which shall be a bona fide agent of a title insurer, and”
2. Amend subparagraph (b) of Section 1 of Article VI by inserting, after the word "Abstracters," the words "and Title Insurance Agents"—so that the paragraph will read as follows:  
“(b) Abstracters and Title Insurance Agents Section, which shall include all active members who or which shall provide an abstracting service to the public, whether or not an agent of a title insurer.”
3. Amend Section 3 of Article VII to insert a comma after the phrase "Chairman of the Finance Committee" and to insert after the said comma the words "the Immediate Past President"—so that the Section will read as follows:  
“EXECUTIVE COMMITTEE:  
The Executive Committee of the Board of Governors shall be composed of the President, Vice President, Treasurer, Chairman of the Finance Committee, the Immediate Past President and the Chairman of each Section. The President shall be the Chairman.”

4. Amend the first paragraph of Section 4 of Article VII to insert after "Judiciary," the words "Liaison Committee with the National Association of Insurance Commissioners," and after "Legislative," the words "Federal Legislative Action Committee," so that the paragraph will read as follows:

“The President within thirty days after election, shall fill expired terms and vacancies, if any, in the Liaison Committee, the Grievance Committee, the Standard Title Insurance Forms Committee and the Standard Title Insurance Accounting Committee and shall appoint all members of the Planning, Judiciary, Liaison Committee with the National Association of Insurance Commissioners, Membership and Organization, Legislative, Federal Legislative Action Committee, Public Relations, Constitution and By-Laws Committees, and Young Titlemen's Committee, and such other Committees as may have been authorized by the Board of Governors or by the members at any convention, each to consist of a chairman and such number of members as he shall deem advisable, unless otherwise provided.”

5. Amend the second sentence of the fourth paragraph of Section 4 of Article VII to insert the words "more than" after the first word of that sentence, so that the sentence will read:  
“No more than two members shall be accredited from the



same state, territory or district."

6. Amend Section 4 of Article VII to insert, preceding the last paragraph thereof, the following paragraphs:

"The Liaison Committee with the National Association of Insurance Commissioners shall be composed of a Chairman and five other members, each representative of an active member of the Association. Each section shall be represented on the Committee."

"The Federal Legislative Action Committee shall be composed of a Chairman and four other members, selected from different geographical areas of the country."

7. Amend Article VIII to renumber certain sections, as follows:

Present Section Number

11	15	19
12	16	20
13	17	21
14	18	

New Section Number

12	17	21
13	18	22
15	19	23
16	20	

And to insert the following new Sections 11 and 14:

"Sec. 11. THE LIAISON COMMITTEE WITH THE NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS shall work and cooperate with the National Association of Insurance Commissioners, or the appropriate committee or committees thereof, in order to further a more complete understanding of the business of title insur-

ance, to promote sound legislation and regulation, to prevent unsound legislation, and to accomplish other desirable, lawful objectives, with the understanding that any undertaking or agreement on behalf of the American Land Title Association shall be subject to ratification by a majority of the Board of Governors or the Executive Committee of the Association prior to approval and adoption of such undertaking or agreement."

"Sec. 14. THE FEDERAL LEGISLATIVE ACTION COMMITTEE shall review such pending federal legislation and proposed changes in rules and regulations of federal departments and agencies which might affect the title industry as are submitted to "it by the Association staff for the purpose of advising the staff and shall report to the membership on such matters. The Committee shall make recommendations to the Executive Committee when it concludes that action is needed by the Association to support or oppose pending legislation and shall participate in resulting needed action, when authorized by the Executive Committee, by either contacting directly or by arranging for contacts by other Association members with senators and congressmen in congressional committee members home areas, and by testifying before congressional committees if appropriate."



President Alvin R. Robin opens the business meetings Thursday morning before a packed house.

**I**t was the best attended Mid-Winter Conference in the Association's history. More than 450 titlemen and women gathered at the Roosevelt Hotel in New Orleans to visit, to learn, to speak, and to make important decisions.

Conditioned by a promotional appearance in the office of the Mayor of New Orleans, a meeting with the National Conference Committee, an all-day meeting of the Executive Committee, an appearance at the meeting of state officers, a fast-moving Board of Governors meeting, two receptions and several breakfasts, ALTA's President Alvin R. Robin presided over an action-packed general session on Thursday morning, February 22, and again on the following day.

A summary of the remarks of Thomas S. Jackson appears elsewhere in this issue of Title News. A copy of Congressman Hale Bogg's speech will appear in a future issue.

A unique approach to section meetings was developed by Title Insurance Section Chairman

Title Insurance Section Chairman Alvin W. Long tried something new—and it worked!

## A CONFERENCE

"PUBLIC IN  
"TECHNOLOGIC  
ARE THE  
MID-WINTER



The ALTA president introduces U.S. Representative Hale Bogg, whose speech to the Conference delegates was a highlight.

Newly appointed General Chairman Alvin W. Long captivated the audience spellbound as he...



# TO REMEMBER

## "REST" AND "REVOLUTION" FOR 1968 CONFERENCE



Congressman Hale Boggs (D—Louisiana) was roundly applauded.

Thomas S. Jackson held the floor and delivered a course for titlemen.



Stewart Morris (right) presents a "special tribute" to William L. Bramble, who is retiring from the title profession.

Alvin W. Long. One feature was a panel discussion, "The Title Insurance Industry From The Customer's Viewpoint," conducted by four representatives of life insurance companies—all members of the American Land Title Association. The panel discussed many subjects of extreme importance to those who were present.

Indicative of the advantages of advanced planning, the meeting of the Abstracters Section was so filled with items of general interest that Section Chairman Thomas J. Holstein was forced to adjourn the meeting long before all the topics were introduced.

There was a sad note at the 1968 Mid-Winter Conference. William L. Bramble, Associate General Counsel of The Life Insurance Company of Virginia announced his retirement. In recognition of his years of active and effective participation in the association's affairs, the Board of Governors voted unanimously to pay a "special tribute" to Mr. Bramble. A beautiful plaque will be presented within a few weeks.

There wasn't time for Abstracters Section Chairman Thomas J. Holstein to cover all the subjects suggested for his section meeting.

## HISTORIC MAP PRESENTED TO MAYOR

At a City Hall ceremony on Monday, February 19, ALTA President Alvin R. Robin was awarded the key to the city of New Orleans and named as an honorary citizen by the city's Mayor, Victor H. Schiro.

President Robin, assisted by Carol B. Hart, President of the Louisiana Land Title Association, gave to the City a framed reproduction of an 1812 plan of the original city and its suburbs drawn by Jacques Tanesse, City Treasurer and Surveyor, which delineated the sales of no-longer-needed land surrounding the Vieux Carre which once had held the earthen fortifications and citadels originally laid out and constructed as bulwarks against Indian attack in the early 1700's following the settlement of New Orleans 250 years ago.

Monetary needs of the city of New Orleans in 1810 prior to the admission of Louisiana to statehood were solved in a unique manner in the disposition of lands no longer needed to defend the city from Indian attack.

Carol B. Hart (right), President of the Louisiana Land Title Association, assists President Robin in presenting a historic map to Mayor Schiro.



Alvin R. Robin smiles proudly as Mayor Schiro presents a key to the city and a certificate of honorary citizenship.

The unusual nature of the sales was the decision by the City Aldermen in the City Council not to sell outright, but to hold public auctions at which the "capital" price would be determined and then to levy a 6% annual and perpetual rent which could not be paid for a period of twenty-nine years. Thus the still-growing village could obtain revenue while private owners could develop the much-needed land surrounding the Vieux Carre on such important streets as Esplanade, Common, Rampart, Canal, Royal and many others.

The manner of such continuing debt to the City is of importance to land abstracters, attorneys and title insurance companies whose business it is to insure titles for the present-day transfer of real estate. The Tanesse map will provide a starting point for such researchers who can then determine whether the original ground rent inscriptions have been cancelled in the mortgage records of the Parish of Orleans.



## BUSINESS FIRST; THEN PLEASURE

It was a hard-working group of titlemen and women who met in New Orleans, which seems to be one of the favorite cities of the nation's abstracters and title insurance company officers. During the course of the business day, they became deeply involved in discussions of such subjects as "Pros And Cons Of A Rating Bureau"; "Current Development In Real Estate Law"; "Recent Legislation Affecting The Title Industries"; "Amendments To The Constitution And By-Laws"; "Losses Resulting From Mechanics Lien Claims."

One very important feature of the Title Insurance Section program (another innovation by Chairman Alvin W. Long), was a panel moderated by Daniel S. Wentworth on recent technical information releases issued by the Internal Revenue Service.

But there was also time for play. Things really began with the traditional reception and cocktail party in the Grand Ballroom of the Hotel Wednesday evening, February 21. Here could be detected the fine hand of Carol B. Hart, President of the Louisiana Land Title Association. Carol, together with his committee, had



out-done himself in planning for the entertainment and enjoyment of ALTA members. There were "dubloons", wooden nickels bearing the insignia of the American Land Title Association. There was a seven piece real, low-down, Dixieland band who staged a miniature Mardi Gras parade for the guests. There were special Mardi Gras decorations, an ALTA handicap race at the famous Fair Grounds, and a special display providing information on where to go and what to see in the glamorous city.

Jack Rattikin, Jr., and his Young Titlemen's Committee put on a special party Thursday evening, which was attended by many of the "young at heart" but somewhat older in years.

After hours the delights of the city were explored until the wee hours.

All in all, it was a grand meeting.







# WALTER JUDD TO SPEAK AT CONVENTION

Who is America's finest speaker? Opinions will vary, of course, but included in every conversation on the subject will be the name of Walter H. Judd. We are pleased to announce that Dr. Judd has accepted President Robin's invitation to address the members of the American Land Title Association Monday morning, September 30, at the 1968 Annual Convention.

Dr. Walter H. Judd was born in Rising City, Nebraska. He worked on a farm every summer until he graduated from high school; then worked his way through the University of Nebraska and its medical school by various jobs—dishwashing, managing a cafeteria, night telephone operator in a hospital, playing in a band on summer Chautauqua circuits and teaching zoology at the University of Omaha.

He enlisted as a private in the United States Army during World War I and was discharged a Lieutenant in the Field Artillery.

In 1925, under the Foreign Mission Board of the Congregational Church, Dr. Judd went as a medical missionary to South China. He survived bandits and Communists but repeated attacks of malaria during the six years he was there forced his return to the United States.

After recovering his health during several months of speaking in



churches and colleges warning about the menace of Communism and Japanese militarism as both were expanding in China, he received a Fellowship in surgery in 1932 at the Mayo Clinic in Rochester, Minnesota. In 1934 he returned to Asia, this time to North China where there was no malaria.

When Japan's armies captured his area he was under their control for five months. What he saw made him feel it imperative that we stop building up the Japanese war machine. He came home in 1938 to carry that message to more than 1400 audiences in 46 states in two years. In January 1941 he resumed medical practice in Minneapolis. After Pearl Harbor, many people from all seg-



ments of the community urged Dr. Judd to become a candidate for Congress. He was elected in 1942 and served for twenty years as Representative from the Fifth District of Minnesota. His major efforts have been in helping to develop the new and vital role America is compelled to play in today's contracted and dangerously divided world with its threats to our very survival as a free nation.

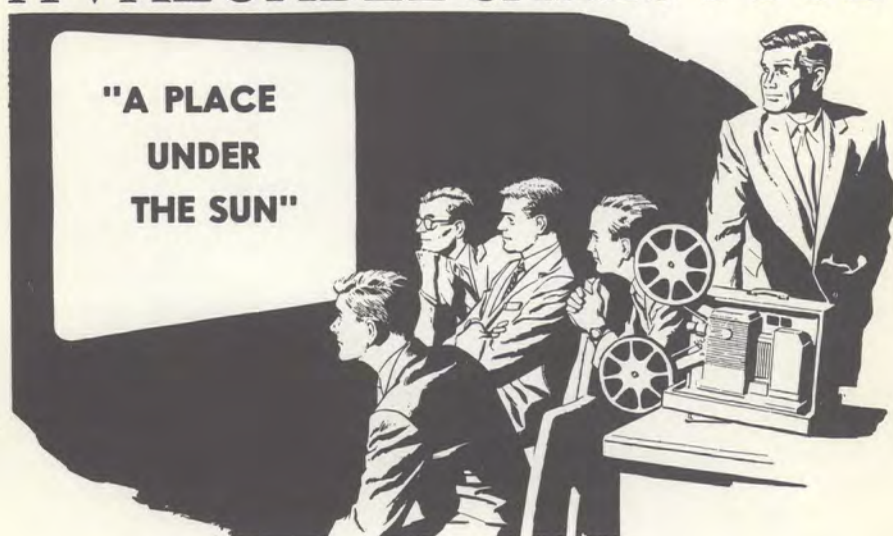
Twenty-five universities and colleges have conferred on Dr. Judd honorary doctorate degrees. In a Congressional Poll, he was voted by his colleagues in the House one of its five most influential members, the only one so named from the minority party. He was selected by his Republican colleagues as the Congressman they "most admired." The New York Times had said: "Among his greatest assets is a reputation for

absolute integrity."

Dr. Judd is now a Contributing Editor of the Reader's Digest, provides a brief daily commentary on world events on 900 radio stations, and continues to speak to interested groups all over the country, particularly in college and university communities. He has appeared on many nationwide radio and TV programs. Some 60 million Americans heard him give the keynote address at the Republican National Convention in Chicago in 1960.

The opportunity to hear the great Dr. Judd is worth the cost of attending the 1968 Annual Convention in Portland, Oregon. But he is only the first of many outstanding speakers who have been scheduled for the Convention program. Watch future issues of Title News for additional information.

## A VALUABLE SALES TOOL



# EDUCATIONAL PROGRAM FINANCED BY INDIANA MEMBERS

The Indiana Land Title Association concluded one of the most successful conventions ever held in its 61-year history in the luxurious surroundings of Stouffer's Inn in Indianapolis, Oct. 22-24. An excellent program of active business sessions and hospitality was climaxed by voting approval and special funds to finance a complete 2-year course in abstracting at Vincennes University to commence in September 1968.

Outstanding speakers held the attention of a near-record crowd during Monday's opening session. Alvin Robin, Tampa, Florida, President of the American Land Title Association delivered a well-received address with special emphasis on the activities and plans of the ALTA national program and the overall state of the industry. Arthur L. Reppert, Liberty, Missouri, a past-president of the ALTA, discussed, "What About Abstracters Liability Insurance?" He covered several little-known factors which can be important to abstracters in planning their insurance programs or in making claims. John R. Carr, Jr., Indianapolis attorney and legislative counsel for the Association reviewed bills important to ILTA which were introduced during the

past session and reported their disposition.

The importance to abstracters of fire insurance was stressed in an informative and entertaining talk by PNTI agent Charlie Jones of Lebanon who related the problems encountered during and after the catastrophic fire at Columbus Abstract Co. earlier in 1967. Joe Waymire, President of Rowland Title Company, Anderson, also gave helpful suggestions for preventing or minimizing loss from fire.

Betty McCormick presided over the activities at the ladies luncheon on Monday in the Tabard Room on top of Stouffer's Inn. The ladies enjoyed a millinery presentation entitled "Keep It Under Your Hat." On Monday evening the In-

Officers of the Indiana Land Title Association for 1968 are (l to r) 1st Vice-President, Virgil M. Miller, Indianapolis; President, Karl S. Holwager, New Castle; Secretary-Treasurer, Jack H. Johns, Indianapolis and 2nd Vice-President, Gerald H. Ewbank, Lawrenceburg.



augural Banquet and the installation of officers was followed by a diversified dance program arranged by Kathryn Anderson of the Jordan College of Music of Butler University.

The "emphasis on education" theme stressed by this year's convention was marked by the address delivered Monday by Dr. Isaac Beckes, the dynamic president of Vincennes University. He spoke eloquently of the need for Junior Colleges and the functions they can perform for the state by possessing a great flexibility in curricular programming. V.U. can provide a two year "practical" course of instruction in many areas of business and industry—from flying to land title technology—and grant degrees to successful candidates. Vincennes University, with several thousand students, has had phenomenal growth. Its ability to draw students is not limited to its "local area" in southwestern Indiana. Marion and Lake Counties are among the greatest student contributors in Indiana and there are students from every Indiana county, many states, and some other countries.

At the Tuesday morning business session the role of the ILTA in education was further developed in talks by Karl Holwager and Virgil Miller. The educational plans were received with enthusiasm and concrete action was taken by the granting of full approval for the Board to proceed with its plans for a two-year course in abstracting to be offered by Vincennes University. The Board of Directors was authorized to use \$2,000 of the ILTA reserve funds



1968 ILTA President, Karl S. Holwager, New Castle is seated while 1966 President Lloyd Finch, Marion (center) presents the Past President's plaque to 1967 President Robert S. McCormick, Vincennes.

in order to get the program underway. The advance is expected to be replaced when necessary by a special educational assessment of ILTA members. This program has been the ambition of the association and its leaders for several years and its coming to fruition is the result of hard work on the part of the several officers and committees and the general support of the membership. It is exciting and satisfying when a "trade association" can point to such achievements in answer to the perennial questions—"Why belong?" or "Why be active?"

The Monday session concluded with the election of officers for 1968. Officers elected were: President, Karl S. Holwager, New Castle; First Vice-President, Virgil M. Miller, Indianapolis; Second Vice-President, Gerald H. Ewbank, Lawrenceburg; and Secretary-Treasurer, Jack H. Johns, Indianapolis. Elected to the Board were: Robert S. McCormick, Vincennes; M. Leon Sullivan, Indianapolis; and Waldo F. Beebe, Muncie.

# IN THE NEWS



## SHOSHONE TITLE NAMES OFFICERS

Dan R. Price, President of Shoshone Title Insurance and Abstract Co., Inc., Cody, Wyoming, announced that Charles G. Kepler, has been elected to the position of Chairman of the Board of Directors of Shoshone Title at its annual meeting held February 5, 1968.

Mr. Kepler replaces Robert R. Rose of Casper. Mr. Rose will remain as a member of the Board of Directors.

1968 officers of the Shoshone Title Insurance and Abstract Co., Inc., are from left to right: Charles G. Kepler, Chairman of the Board; Dan R. Price, President. Seated: James P. Castberg, Vice President; Sarah Donley Steadman, Secretary-Treasurer.



Other directors chosen at the meeting were James P. Castberg, Vice President; Sarah Donley Steadman, Secretary - Treasurer and Roy P. Hill of Casper.

## TITLE INSURANCE AND TRUST TO REORGANIZE

The Board of Directors of Title Insurance and Trust Company recently announced its intention to submit a plan of reorganization to the shareholders of the company for approval. Complete details of the planned reorganization will be contained in the proxy statement for the company's forthcoming annual meeting which will be mailed to shareholders in the near future.

In essence the plan is to change the company name to The TI Corporation (of California) and convert it into a general business corporation. The present name Title Insurance and Trust Company will be adopted by a subsidiary which will carry on the title insurance and trust business of the present company without interruption. National title insurance operations will continue to be carried on by two other subsidiaries, Pioneer National Title Insurance Company and The Title Guarantee Company of New York.

In addition, two other subsidiaries, Realty Tax & Service Company and Cascade Microfilm Company will continue to do a tax service business and a record reproduction and microfilm business in a number of the western states. Jeffries Banknote Company, another important subsidiary, will continue its activities as one of the nation's leading companies

in the securities printing, financial printing and color lithography fields.

The purpose of the change in corporate structure is to permit greater flexibility and thus aid in the future growth of the company. The present structure does not permit the company to effectively meet the changing conditions which face it nor to utilize its financial strength to the fullest extent. There are many areas in the insurance, financial and other fields not now open to the company which can be investigated with the objective of achieving growth and expansion when this change has been accomplished.

#### **WONG PROMOTED AT PIONEER NATIONAL**

Roland Wong has been appointed Business Development Representative for the Title and Trust Division of Pioneer National Title Insurance Company according to an announcement by Herbert Altstadt, Vice President and Division Manager.

Wong joined the company in 1964 as a customer service representative in the Portland Office.

A graduate of Cleveland High School and Portland State College

he also attended San Francisco State College.

#### **WESTERMAIER ELECTED PRESIDENT OF R/W ASSOCIATION**

F. Victor Westermaier, Jr., a Vice President of Chelsea Title and Guaranty Company was recently elected President of Garden State Chapter # 15 of the American Right of Way Association.

Over 250 members belong to the State Association which meets monthly on all educational phases of right of way and related work.

Mr. Westermaier is presently in charge of the Eastern Regional Sales Office of Chelsea Title located in the Fidelity Building, 123 South Broad Street, Philadelphia, Pennsylvania.

Mr. Westermaier is a past president of the New Jersey Title Association, and a member of its Board of Governors; a member of the Delaware Valley Council, and the South Jersey Development Council.

#### **CHRISTENSEN ASSUMES NEW POST FOR TITLE INSURANCE AND TRUST**

The appointment of Robert G. Christensen as Director of Sales

**WONG**



**WESTERMAIER**



**CHRISTENSEN**



for the California-Nevada Operations of Title Insurance and Trust Company, has been announced by Hale Warn, Senior Executive Vice President.

Immediately prior to his new assignment, he served as Corporate Business Development Representative in the firm's San Francisco Division.

A native of Edmonton, Canada, Christensen is a graduate of the University of Alberta, Canada, and had a broad range of business experience prior to joining the title company in 1963 as an escrow officer in the company's San Mateo County Operations. In 1966, he assumed the Corporate Business Development responsibility in the San Francisco Division and was elected a Vice President in June of that year.

#### **CERINI ELECTED PRESIDENT OF S. CAL. MORTGAGE BANKERS ASSOC.**

Floyd B. Cerini, Vice President and Assistant General Counsel, Title Insurance and Trust Company, was elected President of the Southern California Mortgage Bankers Association at its annual

meeting in the Sheraton West Hotel.

A second generation Californian, Cerini was born in Oakland, received his A.B. and LL.B. degrees at the University of California, served in Los Angeles as the Executive Officer and past President of the California Land Title Association and President of the Land Title Insurance Co.

He is legislative consultant to the Home Builders Council of California, director of the Building Industry Association of California and its Residential Builders Council, on the Technical Advisory Committee on Open Space Lands of the California Legislature, and on the Subdivision Advisory Committee to the Real Estate Commissioner.

#### **HARRY M. TRIMBLE RETIRES**

The retirement of Harry M. Trimble from Title Insurance and Trust Company, has been announced by Ernest J. Loebbecke, Chairman of the Board and President.

At the time of his retirement, Trimble served as Vice President and Chief Advisory Title Officer.

**CERINI**



**TRIMBLE**



A native of Dallas, Texas, Trimble joined the title company in October, 1929, and has served as a title examiner, long order title examiner, assistant manager of the title department and his current position.

During World War II, Trimble served with the United States Marine Corps and has been extremely active with the American Legion.

## STEWART ADOPTS NEW LOGO

Distilling the essence of the title insurance function, Stewart Title Guaranty Company will mark its 72nd year of operation in 1968 with the introduction of a new logo expressing the theme, "Sanctity of Contract."

To develop the concept conceived by board chairman Maco Stewart, a world-famous German sculptor was commissioned to do a 16-foot bronze statue, recently emplaced in front of Stewart's new Dallas office.

The statue depicts two men holding and agreeing upon a contract. It is being reproduced as lapel pins to be worn by Stewart employees and also in approximately six-foot sizes for display in various Stewart offices from California to Florida.

Replicas of the statue are being incorporated as an integral part of Stewart's letterheads, title insurance policies, other printed material and in the company's advertising.

The phrase, "Sanctity of Contract," is also being adopted as a company slogan to emphasize the role of Stewart Title in assisting men to keep their contracts.

The decision to go forward with a dramatic change in the Company's logo reflects a need recog-

nized by the Board of Directors to more readily identify Stewart's insurance function with the mass public and to modernize the company's public image.

Noting that many old and large companies throughout the United States in recent years have undertaken this step in order to simplify their communications, Maco Stewart said:

"Major corporations are faced with an increasingly complex problem of communicating with their public and it was our feeling that Stewart Title needed a dramatic vehicle to tell our story quickly and effectively to the public.

"Essentially, our business is guaranteeing contracts between men. The wheels of business would grind to a halt if free men did not honor their contracts. In fact, it would have been impossible for civilization to make any progress without men keeping their contracts.

The Company's new Dallas office, located at 4919 North Central Expressway, is an ultra-modern 10,000 square-foot building. The structure, along with the 16' bronze statue, was recently dedicated by Robert G. Storey, President of the Southwest Legal Foundation. Vice president and District Manager of Stewart's Dallas office is Wiley Alliston.

The German sculptor responsible for the "Sanctity of Contract" bronze is Seff Weidl, whose works have been exhibited in virtually all capitals of the world.

Carlross Morris, president of Stewart, said research of contract law reveals it is probably the oldest and most relied upon field of law in

man's history.

"One of the earliest contracts was the covenant between God and Abraham concerning the establishment of the Jewish nation, as told in the 17th chapter of Genesis," he said.

"Contracts are the apparatus of free enterprise whereby persons create their obligations and perform them.

"Sanctity of Contract probably had its beginning in the fact that, although there was no early English common law under which ordinary everyday contracts could be enforced, the Church felt it was an open sin to break plighted faith and these obligations were therefore enforced by Ecclesiastical courts.

"In due time, the common law gradually adapted itself to the enforcement of these contracts and, today, modern transactions involving property and commerce could not be carried on without contracts," Mr. Morris said.

"It is difficult to over-emphasize the importance of title insurance in America's modern, fast-paced economy," he continued.

"Our new logo expresses the part Stewart Title Guaranty Company plays in human society. In our offices, free men gather to perform contracts, to place families in homes, schools in their quarters, companies in their physical plants and churches in buildings.

"We guarantee, under our contract of title insurance, ownership of these properties to the owners and the lien of the mortgage to the lender.

"We are proud to continue our growth across America with a symbol so deeply rooted in mankind's

progress through the centuries."

## NEW OFFICERS ELECTED AT CHICAGO TITLE INSURANCE CO.

Alvin W. Long, President of Chicago Title Insurance Company, wholly-owned national subsidiary of Chicago Title and Trust Company, has announced the election of two new Vice Presidents.

James W. Bayer was elected Vice President and continues to have direct responsibility for coordinating the operations of the Guaranty Title Office in Nashville, Tennessee and Home Funding Company, Inc. in New York. He assumes responsibility for the coordination of the operations of General Title Service Corporation, St. Louis, Missouri, and continues as a member of its Board of Directors. He also continues as a member of the Board of Directors of the Kansas City Title Division and will assist in the coordination of both Kansas City Title Division and Home Title Division operations in New York with the Chicago office.

James E. Tyson was elected a Vice President and has been appointed a member of the Divisional Board of the Title Guaranty Company of Wisconsin Division, in Milwaukee. Continuing to serve on the Divisional Board of the Lake County Title Company Division, Crown Point, Indiana, he continues to have coordinating responsibility for the Indianapolis Branch Office from Chicago and for reinsurance in Chicago Title Insurance Company.

Mr. Bayer joined the staff of Chicago Title and Trust Company in 1952 and until 1965 served



with the company's Law Division. He was appointed an Attorney in 1959. After spending nine months in 1965 in the Personnel Department on a series of special assignments, he was appointed an Assistant Secretary of Chicago Title Insurance Company in 1966. That same year, he was appointed an Assistant Vice President to assist in the administration of the operations of Home Title Division and other affiliated operations. He received an A.B. degree from DePaul University in 1949 and a J.D. degree from Northwestern University Law School in 1952.

Mr. Tyson became associated with Chicago Title and Trust Company in 1957 and has served as a Final Examiner in the Title Division and as a lawyer in the Law Division. In 1962 he became a member of the staff of Chicago Title Insurance Company and in 1964 was appointed an Attorney. In 1966 he was appointed an Assistant Vice President to assist in the administration of the operations of the Title Guaranty Company of Wisconsin Division, the Lake County Title Company Division and the Indian-

apolis Branch Office. He received his A.B. degree from Ohio University in 1952 and his LL.B. degree from Western Reserve University in 1957.

### ORGANIZATIONAL CHANGES AT KANSAS CITY TITLE

William M. McAdams, Divisional President of the Kansas City Title Division of Chicago Title Insurance Company, has been named Chairman of the Divisional Board of Directors, and Chief Executive Officer of the Division. He will continue as a Vice President of Chicago Title Insurance Company.

Sam C. Sherwood, Jr., Vice President, has been appointed Divisional President and Chief Administrative Officer.

Benjamin L. Grant was named Assistant Counsel in charge of claims.

McAdams joined Kansas City Title Insurance Company as a Vice President in January, 1949, after resigning his post as President of Missouri Abstract & Title Insurance Company, a firm with which he had been associated for 30 years.

**McADAMS**



**SHERWOOD**



**GRANT**



He became President of Kansas City Title Insurance Company in January, 1955, serving in that capacity until the firm was merged with and became a Division of Chicago Title Insurance Company in May, 1967. At that time, McAdams became Divisional President and a Vice President of Chicago Title Insurance Company.

A native of Cameron, Missouri, Mr. McAdams attended grade school there. He completed his high school education in Kansas City and enrolled in the Kansas City School of Law, from which he graduated, receiving a Bachelor of Laws degree in 1927. Shortly after joining Kansas City Title Insurance Company, Mr. McAdams became solely responsible for establishing the first title insurance service in Alaska. Though little known, it is because of his pioneering the insurance of real estate titles in Alaska, that the Federal Housing Administration currently insures mortgage loans in that state. As a result, some 50,000 to 75,000 units have been built in Alaska, as well as many apartment structures ranging in height from 7 to 14 stories.

Mr. McAdams, a veteran of World War I, is a member of the American Legion, having attended the organization meeting in Paris following the cessation of World War I hostilities. He is a Past President of the Missouri Land Title Association, having served two terms in that capacity. He also is a member of the Kansas City Club, the Chamber of Commerce, and a director of Columbia National Bank.

Mr. Sherwood joined the Kansas City Title staff in 1952, prior

to which he was engaged in the private practice of law. A native of Excelsior Springs, Missouri, he completed his high school education there before entering the University of Missouri at Columbia. He holds a B.S. degree in Business Administration from the University of Missouri, and an L.L.B. degree from the University of Missouri at Kansas City. He has been a Vice President of the firm since 1959 and has served in various capacities including the supervision of Home Office title insurance, plant and public relations departments, escrow closing and construction loan disbursement sections and metropolitan subsidiaries located in Independence and Platte City, Missouri, and Olathe, Kansas.

He is a member of the Divisional Board of Directors of the Kansas City Division, the Missouri, Kansas City, and Clay County Bar Associations, the University Club, Lawyers' Association, and the Rotary Club of Kansas City, Missouri.

Mr. Grant joined Kansas City Title in 1966 after practicing law in North Kansas City, prior to which he was an Intelligence Officer in the U. S. Air Force. Born in Independence, Missouri, he attended North Kansas City High School, and received an A.B. degree at the University of Kansas, and a Bachelor of Laws degree from the University of Missouri at Kansas City. He is a member of the American, Kansas City, and Clay County Bar Associations, Phi Delta Phi legal fraternity and has served two terms as President of the Sherwood Estates Homes Association.



## MEETING TIMETABLE



- April 18-19-20, 1968**  
Utah Land Title Association  
Park City, Utah
- 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, 1968**  
New Jersey Land Title Association  
Seaview Country Club, Absecon
- 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 15-16-17, 1968**  
Montana Land Title Association  
Jorgenson Holiday Inn, Helena
- August 22-23-24, 1968**  
Minnesota Land Title Association  
Germain Hotel, St. Cloud
- September 12-13-14, 1968**  
New Mexico Land Title Association  
Holiday Inn, Gallup
- September 12-13-14, 1968**  
North Dakota Land Title Association  
Holiday Inn, Bismarck
- 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, 1968**  
Dixie Land Title Association  
Parliament House  
Birmingham, Alabama
- October 24-25-26, 1968**  
Ohio Title Association  
Commodore Perry Hotel, Toledo
- October 24-25-26, 1968**  
Florida Land Title Association  
Hollywood
- October 24-25-26, 1968**  
Wisconsin Title Association  
Pfister Hotel, Milwaukee
- October 24-25-26, 1968**  
Nebraska Land Title Association  
Holiday Inn of Kearney  
Kearney, Nebraska
- October 27-28-29, 1968**  
Indiana Land Title Association  
Stouffers Inn, Indianapolis
- November 1-2, 1968**  
Arizona Land Title Association  
Valley Ho Hotel, Scottsdale

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**American Land Title Association**

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