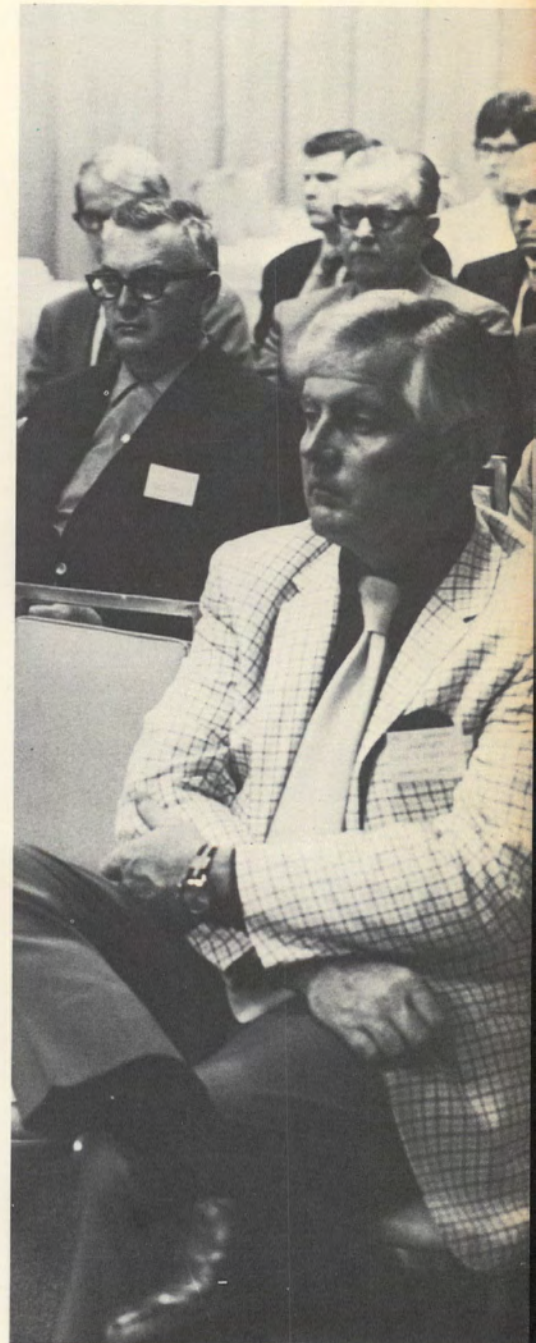


Title News

the official publication of the American Land Title Association

DO NOT REMOVE



*Updating Knowledge
At Abstractor-Agent
Regional Seminar*

July, 1970



Vice President's Message

JULY, 1970

Many of the state land title associations have held their 1970 annual conventions since the Mid-Winter Conference of ALTA. Your officers and staff of ALTA who have attended these conventions all report excellent attendance and interesting and worthwhile business sessions. In addition, all three regional conferences of title insurance underwriters held very successful meetings since the Mid-Winter Conference.

While most of our members are experiencing a serious but, hopefully, temporary decline in business, your ALTA officers and staff have been increasingly active. Other trade associations are requesting our national association to state the position of our industry on many of the proposed new Congressional bills and federal agency regulations. The National Conference of ALTA and the Mortgage Bankers Association of America, and the National Conference of ALTA and the American Bar Association, both have held meetings recently. The voice of our industry is being heard and with increasing effect.

Also, our public relations staff is getting our message across to our direct customers and to the public in its very effective current program. Our new research department is involved in several current studies and the reports that are needed by our member companies. These are only a few of the current activities of your national association.

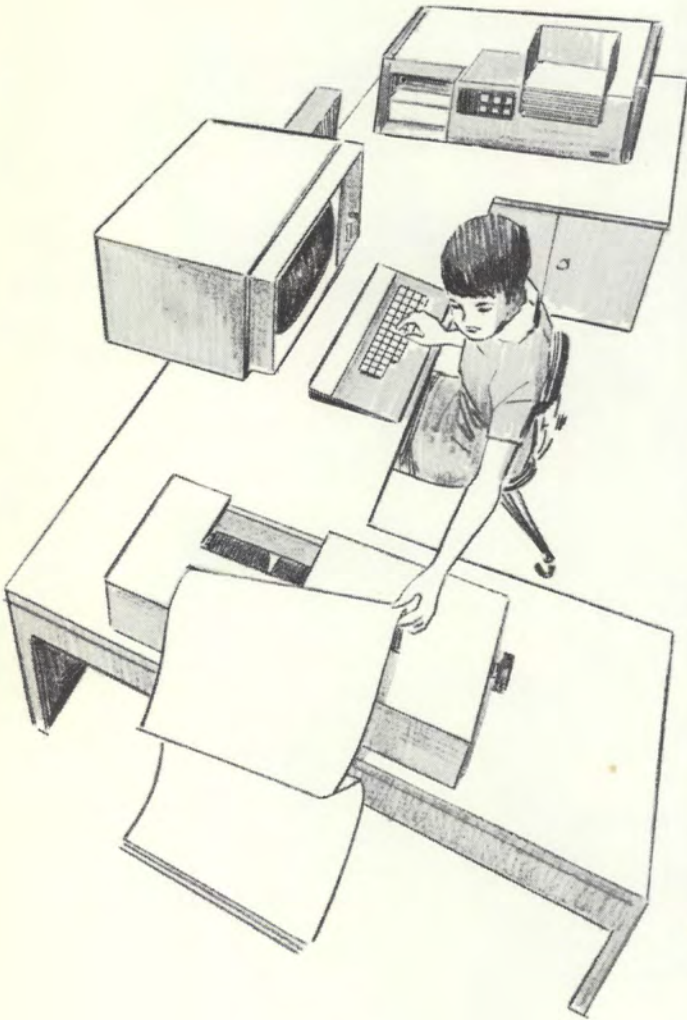
All of these activities will be reported and discussed at our Annual Convention in New York City in October. Make your plans now to attend.

Sincerely,

Alvin W. Long

TELETITLE

A COMPUTER SERVICE TO ASSIST YOU CUT YOUR OPERATIONAL COSTS



HW Systems, Inc. is investing 60 man-years of title experience, extensive computer system development experience, and a quarter of a million dollars to develop TELETITLE, a computer based information management service for the land title industry.

Initially, TELETITLE will provide a title plant search and daily update capability. Using terminals which will communicate with a computer facility, you can search your title plant and receive G.I. name chains and property title chains within seconds after your request is submitted.

Other capabilities to be offered by the TELETITLE service are: tax and assessment search, policy preparation, escrow and title company accounting, billing, and a variety of valuable management and customer service reports.

The TELETITLE service will be leased nationally to title companies. It will be flexible and can be tailored to meet your special operational requirements. Also, you need not commit yourself to subscribe to the TELETITLE service until you see it operate and verify for yourself that it will effectively cut your operational costs.

Leasing TELETITLE services, your company, whether it is large or small, local, regional or national, can have the benefits of complete data processing services at **virtually no risk, and at a fraction of the initial development, and ongoing operational costs.**

*For additional information, please contact Donald E. Henley,
Executive Vice President, at the address below.*



HW SYSTEMS, Inc.

1801 Avenue of the Stars, Century City, Los Angeles, Calif. 90067

Telephone: (213) 277-4321

HW Systems, Inc. is an independent computer system development company which specializes in providing management consulting and cost effective computer services to the land title industry.

Suelzer Memorial Gifts Suggested



A. W. Suelzer

Gifts to charity have been suggested as preferred memorials for the late A. W. Suelzer, 1945-46 ALTA president and former president of the Indiana Land Title Association, who died last year.

A native of Fort Wayne, Ind., Mr. Suelzer practiced law in Washington, D.C., before purchasing Kuhne & Company, Inc., and returning to Fort Wayne in the early 1940's. He was president of that title company at the time of his death.

Among his many local memberships

and activities was membership in the Allen County-Fort Wayne Historical Society. He had served as executive secretary of the Fort Wayne Clearing House Association and had been honored as a 50-year member of the Allen County Bar Association.

W.A. Cameron Dies After Heart Attack



W. A. Cameron

William A. Cameron, vice president-agencies, American Title Insurance Company, died of a heart attack June 20 at his Miami, Fla., residence.

Except for a period of about one

year, he had been associated with American Title since 1960—when he organized the company's Kansas City, Mo., division office. He was assigned to the American Title home office in Miami in 1962, where he served four years before joining another title insurance company. In 1967, he rejoined American Title and he returned to Miami in 1968 to assume the position held at the time of his death.

Prior to first becoming associated with American Title, he had been employed by an abstract company. He received his law degree from the University of Missouri at Kansas City in 1948.

Model Award Units To ALTA Affiliates

A Model Award Program for State and Regional Land Title Associations recently was sent to executives of 39 such associations from the ALTA Washington office.

The model program was developed as an activity of the ALTA Public Relations Program, and is designed to assist state and regional title associations in recognizing individuals who make outstanding contributions to the protection of real property rights.

Objectives of the model program include increasing public awareness of the great land title industry interest in a better America through secure, private ownership of real estate; and calling more attention to the activities of state and regional title associations.

Included in the model program are instructions on how to apply it; model letter from association president to award committee chairman; model of award reporting form; model of award certificate; model for award announcement remarks; model news release for award announcement; and model news release for follow-up presentation in home town.

Program material is compiled in a three-ring, loose leaf binder that serves as a permanent file. Inserted items are printed on paper stock of different colors to aid identification.

Title Insurance Drive-In Opened



A title insurance drive-in has been incorporated into the newly-remodeled facilities of First Montana Title Company in Missoula. Believed to be a first in the northwest, the drive-in is located inside the garage door at left, and offers customers instant service. Clearly indicated on the outside of the building, the drive-in includes two service windows. Other features of the facilities are free indoor parking, and private offices for business discussions.

Title News

the official publication of the American Land Title Association

Association Officers

President

Thomas J. Holstein
LaCrosse County Title Company
LaCrosse, Wisconsin

Vice President

Alvin W. Long
Chicago Title and Trust Company
Chicago, Illinois

Chairman, Finance Committee

Hale Warn
Title Insurance and Trust Company
Los Angeles, California

Treasurer

James G. Schmidt
Commonwealth Land Title
Insurance Company
Philadelphia, Pennsylvania

Chairman, Abstracters and Title Insurance Agents Section

John W. Warren
Albright Title and Trust Company
Newkirk, Oklahoma

Chairman, Title Insurance and Underwriters Section

James O. Hickman
Transamerica Title Insurance Company
Denver, Colorado

Immediate Past President

Gordon M. Burlingame
The Title Insurance Corporation
of Pennsylvania
Bryn Mawr, Pennsylvania

Association Staff

Executive Vice President

William J. McAuliffe, Jr.

Secretary

Michael B. Goodin

Director of Public Relations

Gary L. Garrity

Business Manager

David R. McLaughlin

Association General Counsel

Thomas S. Jackson
Jackson, Gray & Laskey
1828 L Street, N.W.
Washington, D.C. 20036

Features

Truth-in-Lending: 1970 4

On Being A Titleman 7

Departments

Vice President's Message Inside Front Cover

State Association Corner

Washington 9

Oklahoma 9

Pennsylvania 10

Names in the News 11

Meeting Timetable 12

ON THE COVER: John P. Turner, member of ALTA's Standard Title Insurance Forms Committee and general counsel for Chicago Title and Trust Company, discusses title insurance coverage including the ALTA Single Form Policy at an Association Abstracters and Title Insurance Agents Section Abstracter-Agent Seminar May 22 in Kansas City. Section Chairman John W. Warren of Albright Title and Trust Company is seated at his left, and part of the distinguished group of title men and women who attended the seminar is shown listening in the accompanying photograph. Successful participation was reported for both the Kansas City seminar and a Chicago seminar the following day. Other seminar features included a talk on ALTA activity and land title public relations, a slide presentation dealing with microfilm equipment, and round table discussions on topics of general interest.

VOLUME 49, NUMBER 7, 1970

TITLE NEWS is published by American Land Title Association, 1828 L Street, N.W., Washington, D.C., 20036; (phone) 202-296-3671

GARY L. GARRITY, Editor

Truth-in-Lending—1970



Author Schober

(Editor's note: This article is adapted from an address presented at the 1970 ALTA Mid-Winter Conference.)

* * *

Although my subject is "Recent Developments in Real Estate Credit", I think that it is important to review the basic definition of consumer credit, which is not new, but, rather, has been in Regulation Z since it was first released. That definition is found in § 226.2(k) of the Regulation and provides

"Consumer credit" means credit offered or extended to a natural person, in which the money, property, or service which is the subject of the transaction is pri-

marily for personal, family, household, or agricultural purposes and for which either a finance charge is or may be imposed or which, pursuant to an agreement, is or may be payable in more than 4 installments. "Consumer loan" is one type of "consumer credit."

You will note that all three of the following criteria must be met in order for an extension of credit to be an extension of "consumer credit":

1. offered or extended to a natural person;
2. for personal, family, household, or agricultural purposes; and
3. for which either a finance charge is or may be imposed or which, pursuant to an agreement, is or may be payable in more than four installments.

Specifically exempted from the provisions of the Truth in Lending Act and Regulation Z are extensions of credit for business or commercial purposes and extensions of credit to entities other than natural persons (§ 226.3(a)).

In discussing new developments in real estate transactions, it always is necessary to weave the new against a background of the old. In the case of real estate credit for business or commercial purposes, one of the very new developments is the Board's Interpretation § 226.302—*Credit for business or commercial purposes—more than four family units*, which was issued

on January 29, 1970. The essence of that Interpretation is

Credit extended to an owner of a dwelling containing more than four family housing units for the purpose of acquiring, financing, refinancing, improving, or maintaining that dwelling is an extension of credit for business or commercial purposes.

As you probably are aware, this is the first concrete attempt to draw a distinction between "personal, family [or] household" on the one hand and "business or commercial" purpose on the other hand. You will note that it does not provide a rebuttable presumption of business purpose, but states, absolutely, that if credit is extended for one of the stated purposes and the dwelling contains more than four family housing units, the transaction is excluded from Regulation Z—both disclosure and rescission. The line was drawn at four family housing units to accord with established practices in the real estate industry, particularly in connection with financing insured by the Federal Housing Administration and with the rules and regulations of the Federal Home Loan Bank Board.

I might be skipping around through the Regulation somewhat, and I hope that my travels through it are not so disjunctive as to leave you without a sense of direction. However, I am trying to discuss the real estate problems which I think are of most importance to those in the title insurance industry. In that category, I

would say that the number one problem is the right to rescind certain transactions as set out in Section 125 of the Act and § 226.9 of Regulation Z. Again, going back to the basic regulation, I think it is important to understand the requirements of § 226.9—that is, the criteria necessary to establish that a transaction is rescindable.

First, it must be a consumer credit transaction. Section 226.9(a) provides “. . . in the case of any credit transaction. . . .” Under the rules of construction in § 226.2(bb), unless the context indicates otherwise, the term “credit” is construed to mean “consumer credit.” Accordingly, if the transaction does not meet the test of consumer credit which I have just discussed, the right of rescission will not apply.

Secondly, this right will not apply unless a security interest is or will be retained or acquired. Under the provisions of § 226.2(z), the definition of “security interest” and “security” are very broad and include not only the consensual liens, such as mortgages and deeds of trust, but also confessed liens, whether or not recorded, liens arising by operation of law, the interest of the seller in a contract for the sale of real property, and any interest in a lease when used to secure payment or performance of an obligation. Additionally, the Board has taken the position in Interpretation § 226.901 that the security interest may be retained or acquired by anyone in connection with the transaction, and is not limited to security interest acquired by the creditor. In that Interpretation, the Board has held that the fact that a creditor waives his lien rights does not, in itself, determine whether or not the transaction is subject to the right of rescission. That is, if, as a result of the transaction, a security interest is or will be retained or acquired by a subcontractor, workman, or other person, the transaction is rescindable even though the creditor-contractor may have waived his contractor’s lien.

Thirdly, the right of rescission is not available except in connection with real property transactions. The question has arisen in the case of

mobile homes whether the right of rescission would apply. In this case, local law would govern, because the Board has defined “real property” in § 226.2(w) of Regulation Z as meaning “. . . property which is real property under the law of the State in which it is located.” In most jurisdictions, if the mobile home is still on wheels, it is personal property, and if it has been put on a foundation or on blocks so as to immobilize it, it becomes real property. However, as I have said, local counsel should be consulted in this regard.

Finally, the right of rescission does not apply unless the real property is used or expected to be used as the principal residence of the customer. This would, of course, remove vacation homes, camp sites, and most recreational property from the scope of the rescission provisions. Borderline questions arise on whether certain real property is expected to be used as the principal residence, and some creditors have put “boiler plate” language in the disclosure statements to the effect that the customer warrants that the property is not to be so used. We have taken the position that such a declaration in the disclosure statement or in the contract documents would not operate, in and of itself, to remove the transaction from the rescission provisions. However, we have taken the position that a separately signed and dated declaration that the property was not used or expected to be used as the principal residence would operate to remove the transaction from rescission, assuming, of course, that such a declaration were given and received in good faith and not for the purpose of circumventing the Regulation.

It is important to remember that if a transaction is subject to the rescission right, that right continues until midnight of the third business day following (1) the date of consummation of the transaction, (2) the date of delivery of the Truth in Lending disclosures, or (3) the date of the delivery of the notice of the right of rescission, *whichever is later*. It is relatively easy to determine the date of delivery of the Truth in Lending disclosures and the date of delivery of

the notice of the right of rescission, but oftentimes the date of consummation may be uncertain. Section 226.2(cc) of Regulation Z provides

A transaction shall be considered consummated at the time a contractual relationship is created between a creditor and a customer irrespective of the time of performance of either party.

When and under what circumstances such a “contractual relationship” is created depends to a large extent upon State law. A number of creditors have gone to bi-lateral commitment agreements to fix with precision the date of consummation of the transaction—and to fix it far enough in advance to allow the three business day period to run before incurring any expenses in connection with the loan. This is done because § 226.9(d) of Regulation Z provides, in part,

When a customer exercises his right to rescind under paragraph (a) of this section, he is not liable for any finance or other charge, and any security interest becomes void upon such rescission.

There are exceptions to the right of rescission set out in paragraph (g) of § 226.9. The principal exceptions of interest to you would be, first, to the creation, retention, or assumption of a first lien or equivalent security interest to finance the acquisition of a dwelling in which the customer resides or expects to reside, and, second, to finance the construction of the residence of the customer. You will note that the general rule applies the rescission privilege where a lien is or will be retained or acquired in *any real property*, and the exception is in favor of a first lien to acquire (or construct) a *dwelling*. This statutory language has the effect of making the right of rescission applicable to first purchase money mortgages to acquire a vacant lot which is used or expected to be used as the principal residence.

Now, certain special rules apply to real property transactions, some of which have been in the Regulation from the beginning but, perhaps, have

escaped attention. Other special rules are in the Interpretations.

Often times, we are asked whether disclosures are required when, long after the transaction is consummated, the customer fails to provide property insurance required by the mortgage or financing statement. In that connection, I direct your attention to the provisions of § 226.8(j) which set out the general rule that if an existing extension of credit is increased, it is a new transaction subject to the disclosure requirements of Regulation Z. However, that paragraph also provides

Any increase in an existing obligation to reimburse the creditor for undertaking the customer's obligation in perfecting, protecting, or preserving the security shall not be considered a new transaction subject to [Regulation Z].

Accordingly, an increase in the obligation to reimburse the creditor for purchasing the required property insurance would not be a new transaction subject to new disclosures.

Another frequent problem arises in connection with the application of the right of rescission to refinance an obligation. This might include, for example, the instance where the annual percentage rate is increased or where an additional advance is made under an open end mortgage. While it is clear that most transactions of this nature are subject to the disclosure requirements of Regulation Z (except those not requiring disclosure under the provisions of Interpretation § 226.811, Renewal of Notes) the application of the rescission right was not always clear and, to the extent it was not clear, was always burdensome, prior to the promulgation of Interpretation § 226.903. That Interpretation holds that the right of rescission is not applicable to the transaction if the amount of the new transaction does not exceed the amount of the unpaid balance plus any accrued and unpaid finance charge on the existing obligation. Where the new transaction exceeds the unpaid balance and accrued finance charge on the existing obligation, the right of rescission would apply only to the excess. It would not

apply to the existing obligation or the related security interest to the extent of the unpaid balance and accrued unpaid finance charge. The creditor would not risk losing the security interest with respect to the entire obligation if the customer rescinded—only to the amount of the increase.

A new Interpretation (§ 226.814) deals with the practice of adding mortgage life and disability insurance after consummation of a mortgage transaction. Typically, the creditor makes a yearly advance for the premium which is amortized over the year by an addition to the customer's mortgage payment. The amount of the advance is added to the unpaid balance of the obligation and, usually, is covered by the mortgage. Since this type of insurance is not the type which qualified as "preserving the security", it would be a new transaction subject to Regulation Z. However, Interpretation § 226.814 specifies that the insurance agreement may be considered a single transaction separate from the mortgage and that disclosures need be made only prior to the time the initial insurance agreement is executed, and then only with respect to the initial advance. That Interpretation also stipulates that if the advance would give rise to the right of rescission, only the premium advance agreement would be rescindable. In such cases, the notice of the rescission right need only be given at the time the insurance agreement is executed, and future advances for renewal premiums would not be subject to the right of rescission.

Another recent Interpretation (Interpretation § 226.816) addresses itself to long term real estate mortgages with demand feature. For example, a real estate mortgage may be written for a stated period, say, one year, with the provision that it shall be payable on demand after the expiration of that period, and if no demand is made, that it shall continue to be payable at the stated amortization rate. In other words it is payable according to a specified amortization schedule subject, however, to the creditor's right to demand payment after a stated period. The recent Interpretation stipulates that the creditor may

make disclosures based on the specified amortization schedule, *provided* the creditor discloses in his disclosure statement that the obligation is payable on demand after the stated period together with the fact that disclosures are made on the basis of the amortization schedule. As an alternative, the creditor must make disclosures based on the earliest date upon which demand could be made for full payment, designating the unpaid balance due at that time as a "balloon payment".

Finally, on March 31, 1970, the Board issued Interpretation § 226.817 covering reductions in the annual percentage rate. Prior to that Interpretation a reduction in an annual percentage rate, even when no other credit terms were changed, constituted a new transaction subject to all of the disclosure requirements of Regulation Z. That Interpretation provides:

When no other credit terms are changed, a reduction in the annual percentage rate applicable to an existing extension of credit does not constitute a refinancing under § 226.8(j), and no disclosures are required.

This Interpretation was issued so as to relieve creditors of the burden of making new disclosures when giving customers the advantage of a declining interest rate—so as not to discourage creditors from passing a lower rate along to customers.

Security Title Moves Into New Quarters

Security Title Insurance Company has expanded its Los Angeles County operation and moved into new facilities located at 13640 Roscoe Boulevard, Panorama City, Calif.

The new Security Title building contains 130,000 square feet of usable space, adjoining a 10,000 square foot cafeteria.

In addition to a complete title plant, the building contains an extensive data processing department housing an RCA Spectra 70/45 computer. More than 2½ million names are on the Spectra's memory banks, as well as 8½ million separate listings of property in Los Angeles County.

Charles A. Willis, Vice President
Chicago Title Insurance Company

On Being A Titleman



Author Willis

Being a titleman is at once one of the most tedious, detail nagging, technical, precise, creative, thought-provoking, exhilarating, challenging and rewarding jobs around in these days of nameless regimentation. The heady wine of the wheels and deals of real estate surges in and out of the title office.

What starts out as the nagging, boring sameness of routine comes to life as the history of people and property emerges from the pages and volumes of public records, and the history which emerges is the foundation of a new use of the land by people.

There is a certain romance and excitement about the land. Despite our

increasingly urbanized culture, land still is the base of the economy and our very existence. The structures we build and the uses we make of the land are in the very life blood of our families, our businesses and our entire society.

Being a titleman is being part of this romance and excitement. It means making a contribution to the ability of the individual to own with safety his own home, and sharing in the process of building a mighty skyscraper.

The role of the titleman is not that of a menial servant relegated to the backroom of some grubby office to be a mere scribe reporting the jots and tittles of history. Though all too often, a good many titlemen seem to act this way and allow their customers to impose a reign of fear over them. Being a titleman is being in a position of dignity, skill and professional proficiency.

Being a titleman means knowing your own profession from patent to condominium. It means knowing the needs of your customer, be he a lawyer, businessman, buyer, seller, builder, broker or lender. It means being part of the total real estate community.

The titleman must be aware of all aspects of the world of real estate and must become knowledgeable of the problems and needs of his customers. This means continued study, reading

of trade journals, listening attendance at real estate and home builder meetings, participation in civic affairs, and a whole gamut of activities a titleman will find exciting, and even critical to his business success.

Being a titleman in a professional sense means putting the customer first. This is always a good business concept, but it is essential for any profession. This does not mean a surrender of control or dignity. It does mean always thinking about the needs of the customer in the light of what you can provide him whether he knows it or not. It means giving him the best service you know how. It means creativity and imagination applied to your services.

Perhaps by the nature of the business and of necessity titlemen are closely tied to the tradition, precedent, history, the tried and true or whatever else is comforting. In a business so much related to public records and the law, "certainty" is a virtue and the "known" is a shelter from error.

But the titleman today must be inquisitive, creative, imaginative and challenging, too. Tradition for the sake of tradition is not enough. New York lenders may now loan money for F.H.A., V.A. and conventional loans in all states. The federal government has so many programs to assist building and real estate developments that a whole new industry of non-

profit sponsors is being created. Profit-seeking investors are combining in strange new ways in interstate associations seldom seen before. A revolution is about to break in terms of building techniques. Highly skilled and professional organizations are beginning to dominate the market from planned unit developments, to apartment projects, to nursing homes. Social concerns and community responsibilities are receiving vast attention. An exciting, energetic new generation is on the prowl, challenging the world to be honest and truly productive.

A titleman too "in love with the past" may well be hung on his own habendum clause.

A titleman today, who wants to be here tomorrow, must be prepared to offer a variety of services, and be ready to consider others. Both abstracting and title insurance must readily respond to modern needs.

Being a titleman today means really knowing your customer's need, and offering the best service possible to him. This may mean an abstract, a title policy, a special report, or escrow

services. It may mean developing a new service or doing an old job better.

Perhaps a word should be said about escrow services. The increasing specialization of our customers, and the interstate nature of our transactions as well as purely local interests, make escrow services of extreme importance to our business. Unfortunately these services are ignored, forgotten, refused or downgraded by many titlemen.

A good titleman is constantly examining his own efficiency, too. Knowing our products and services is essential, but times and business methods change. Electronic devices are not for everyone, but often modern equipment and systems can create efficiency, cut costs and provide a better service.

Being a titleman means that in his professional standards he makes adequate and proper charges for his services. No professional can long maintain standards of quality, sustain financial integrity, meet the challenge of change, without a just fee to pay himself and his employees adequate

compensation and reward his investment of capital.

Being a titleman is being an aggressive, go-getter businessman. Selling, public relations, and marketing of our services are the new skills of this professional. How irritating it is when that less competent, poorly-equipped titleman down the street walks off with all the business. But "that other titleman" is really highly competent at marketing his services and just happens to be making a good profit too. Like the man says, "nothing really happens until somebody sells something."

Having learned his basic skills and then having studied to "keep up-to-date", the titleman also takes time to meet with and talk to others in the profession. Being a titleman means being active in your state or regional title association and the ALTA. Time to fraternize with your professional peers is a major key to really being a professional.

Being a titleman means enjoying your work. Good luck!

Columbia Title Helps Clear Way for Project Troubled By Reverter Dating Back to George Washington Gift

Columbia Real Estate Title Insurance Company, Washington, D.C., has helped a Virginia church clear the way for financing new construction—despite a troublesome reverter clause on land originally improved by the first President of the United States.

In 1802, George Washington built a plantation on 2,000 acres adjoining his historic Mount Vernon, Virginia, home. The plantation was a gift to his adopted daughter, Nellie Custis, and her husband.

Another well-known Virginian, John Mason, and his wife, Rachel (a cousin of Abraham Lincoln), bought

part of the plantation, including its mansion, in 1850. Later, when the Masons conveyed a portion of their land for the building of a "meeting house", they incorporated in the deed a reverter clause stating the land would revert to them or their heirs if it ever ceased to be used for a Baptist church.

Years passed, and when the Woodland Baptist Church needed to borrow \$190,000 to build a new facility on the land, the Mason reverter clause presented a problem.

Three banks agreed to loan the money, if they could be absolutely protected against possible conse-

quences from the reverter clause. A shortage of time made it desirable to seek a solution other than securing quit claim deeds from all the Mason heirs, reported Samuel R. Gillman, Columbia Title president.

The church obtained its loan—and the new facilities—after members of Woodlawn Baptist agreed to indemnify Columbia Title against all losses or damages resulting from the reverter clause while it was being removed of record. Columbia Title accordingly issued its policy assuring the three lending banks that they have a first and valid lien on the property.

association corner

state



Washington Association Names W.S. Norton

W. Sherwood Norton, Security Title Insurance Company of Washington, was elected president of the Washington Land Title Association at its annual convention in Vancouver, B.C., May 7, 8, and 9.

Other newly-elected officers are: Q. Robert Davis, Pioneer National Title Insurance Company, vice president, and Richard A. Hogan, PNTI, secretary-treasurer.

Speakers at the meeting included Karl Hermann, Washington insurance commissioner, "Prospective Title Legislation"; Dr. Adam E. Diehl, California State College, Los Angeles, "Communication—The Name of the Game"; Frank Harney, assistant general counsel, Metropolitan Life Insurance Company, New York, "Reflections on a Long Association"; James Cannon, vice president, Safeco Corporation, "Computers and You"; Marvin B. Durning, attorney, "The Lake Chelan Case"; Alvin W. Long, ALTA vice president, "Report of the ALTA"; and Hogan, "Another Year—Another Report".

Harper Elected To OLTA Helm

F. Earl Harper was elected 1970-71 president of the Oklahoma Land Title Association at its 65th annual con-

vention May 14-16 in Oklahoma City.

Also elected were George Goetzinger, vice president; W. O. (Bill) Cooper, Jr., treasurer; John Cathey, secretary; and Mrs. Lou Jackson, executive secretary.

Guest speakers scheduled included Thomas J. Holstein, ALTA president; Shirley C. Thorne, U.S. Department of Labor; Marian P. Opala, administrative director, Courts of Oklahoma; and Charles Jones, executive vice president, Oklahoma Savings & Loan League.

Clay Kirkpatrick, Tulsa titleman, presented a commentary on Oklahoma's 1963 "40 Year Marketable Title Act", and a 1970 enactment by the state's legislature that reduces the 1963 law's 40-year title evidence period to 30 years. The 1970 legislation will become fully effective July 1, 1972.

Among other guests at the convention were Bill J. Scott, president, Arkansas Land Title Association, and Billie B. Schraub, president, Texas Land Title Association.



Views from the 1970 Oklahoma Land Title Association Convention find ALTA President and Mrs. Tom Holstein (left) attired in authentic Indian headgear at top, left; President Holstein receiving his official "Okie" pin from Ronald Horton, governor's representative, at top, right; Mrs. Nora Holstein chatting with OLTA President and Mrs. Earl Harper at bottom, left; and ALTA Abstracters and Title Insurance Agents Section Chairman John Warren (center) visiting with Joe Cantrell (left) and T. D. Nicklas at bottom, right.

Fromhold Elected President of PLTA



Fromhold

Fred B. Fromhold, Commonwealth Land Title Insurance Company, was elected president of the Pennsylvania Land Title Association at its 49th Annual Convention May 24-26 at Shawnee-on-Delaware, Pa.

First American Aids Mexican-Americans; Translates Familiar Pamphlet into Spanish

The complexities of the escrow process and of title insurance coverage can be confusing for any fledgling home buyer. But when the prospective purchaser also has a language barrier, the problem is compounded.

In order to help the thousands of Americans living in the southwestern

Other officers elected include: LeRoy G. Snyder, Berks Title Insurance Company, vice president; Russell C. Pinker, Commonwealth Land Title, treasurer; Albert E. Pentecost and Gordon M. Burlingame, Jr., Title Insurance Corporation of Pennsylvania, secretary and executive vice president, respectively; and Moses C. Rosenberg, attorney, solicitor.

Committee chairmen appointees include: Snyder, executive committee; Burlingame, insurance code committee; Irving Morgenroth, Commonwealth Land Title Insurance Company, legislation committee; Pinker, uniformity of practice committee (eastern section), and Charles H. Magill, Lawyers Title Insurance Corporation, uniformity of practice committee (western section).

Edward S. Schmidt, Commonwealth Land Title, publications and publicity committee; Forrest R. Wat-

son, Chicago Title Insurance Company, membership committee; William J. Hartenstein, Philadelphia Title Insurance Company, ethics committee; Richard Burroughs, Title Insurance Corporation of Pennsylvania, convention committee; Frank J. McDonough, West Jersey Title and Guaranty Company, finance committee; Francis R. McAlonan, Industrial Valley Title Insurance Company, policies and forms committee; Chris G. Papazickos, Commonwealth Land Title, education committee; F. Victor Westermaier, Jr., Chelsea Title and Guaranty Company, grievance committee; and Jerry Antalik, Pioneer National Title Insurance Company, liaison-rating bureau committee.

Transamerica Adds Two Title Firms

Transamerica Title Insurance Company has acquired Larimer County Abstract Company, Fort Collins, Colo., and Title Abstract Company of Eugene, Ore. Both companies formerly were agents for Transamerica in their respective counties.

Edward Withrow, formerly president of Larimer County Abstract, will continue as its manager, and Richard Scott has been appointed manager for Title Abstract Company.

Agent Acquired By Lawyers Title

Lawyers Title Insurance Corporation has announced the purchase of Title Underwriters, Inc., its agent in Milwaukee. This is the second acquisition for Lawyers Title in 1970, the first being Land Title Insurance Company, San Diego.

Title Underwriters, located at 611 North Broadway, operates as a subsidiary of Lawyers Title under the same name and management, offering complete title insurance services throughout Milwaukee County.

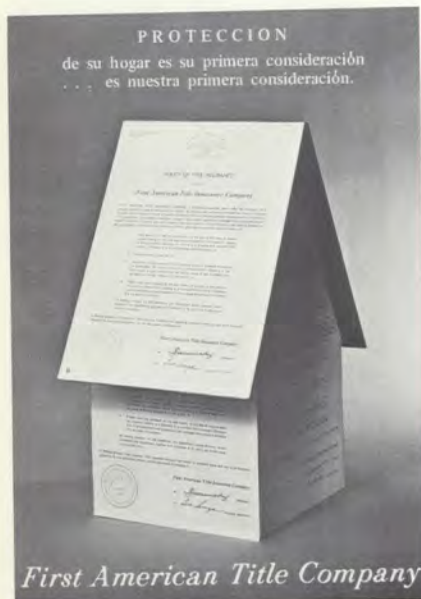
Otto O. Marquardt will continue as president of the Milwaukee concern.

United States who have migrated from Mexico to better understand these phases of real property ownership, First American Title Insurance Company has prepared a Spanish version of its popular explanatory pamphlet about escrow procedure and land title protection.

"We hope that Realtors, builders, lenders and others engaged in real estate transactions involving Mexican-Americans will utilize this folder," Donald G. Taylor, vice president in charge of First American's Los Angeles regional office in Del Amo Financial Center, Torrance, said.

"The pamphlet's basic explanation is couched in simple language, both in the English and Spanish versions," he added. "Thousands of copies in English already have been distributed throughout California and in some other areas of our 13-state operation."

The task of translating the escrow and title insurance articles was handled by Nate Escudero, business development representative for First American's Del Amo office, who suggested the Spanish version.



names
names
names
names in the news



PEARSON

Thomas Pearson, director and executive vice president, Security Title and Guaranty Company, New York, has been elected chairman and chief executive officer of District-Realty Title Insurance Corporation, Washington, D.C.

Security Title also has announced that **John E. Maddie** has been named its comptroller and treasurer.

* * *



SUELZER

James R. Suelzer has been elected president of Kuhne & Company, Inc., Fort Wayne, Ind.

* * *

Commonwealth Land Title Insurance Company, Philadelphia, has announced the following promotions: **Thomas R. Milligan**, assistant vice president and title officer; **Ralph**

Trabb, assistant vice president and associate counsel; **Richard Powers** and **William DeSimone**, assistant title officers, all in the Philadelphia offices.

J. Emery Cole and **Paul McCarthy**, title officers, Delaware County (Pa.) office.

Robert J. Sweeney, Chester County (Pa.) office, title officer; and **Warren Strouse**, Bucks County (Pa.) office, assistant title officer.

* * *



SAVILLE

Robert L. Saville, Jr., has been named vice president-agencies at Lawyers Title Insurance Corporation, and is responsible for agency network expansion.

* * *



BOWEN

Robert M. Bowen has been promoted to vice president and manager of First American Title Company of Tulare County, Visalia, Calif.

McAdams Retires: 50-Year Titleman



McAdams

W. M. McAdams, divisional board chairman, Kansas City Title Division of Chicago Title Insurance Company, retired June 1 after serving Kansas City Title and its predecessors for more than 50 years.

McAdams joined Kansas City Title in 1949 as vice president. He became president in 1955, serving in that capacity until the concern merged and became a division of Chicago Title Insurance in 1967, when he became divisional president and a vice president of Chicago Title. Later, he was named divisional board chairman and chief executive officer of Kansas City Title.

McAdams has served two terms as president of the Missouri Land Title Association.

Chicago Title Moves Home Title Offices

Chicago Title Insurance Company Home Title Division has moved into new offices in the Woolworth Building, 233 Broadway, New York City.

The new office is eastern regional headquarters for Chicago Title, and is center for supervision of operations on the eastern seaboard from Canada to Florida, including the Bahamas, Puerto Rico, and the U.S. Virgin Islands.

Alvah Rogers, Jr., vice president, has been appointed eastern regional manager and will direct the company's operations in this area.

St. Paul Purchases Agency Contracts

St. Paul Title Insurance Corporation, St. Louis, has announced an agreement in principle to purchase certain agency contracts of Capitol Land Title Insurance, Inc., Madison, Wis. The contracts being acquired are with existing abstract and title agencies located in Wisconsin. No sale price was disclosed.

Capitol Land Title, subsidiary company of Capitol Transamerica Corporation, had title premiums of \$184,000 in 1969. Upon consummation of the sale, Capitol Transamerica Corporation, operating as an insurance holding company, will withdraw from the direct writing of title insurance to concentrate on its other insurance interests.

St. Paul Title, a subsidiary of The St. Paul Companies, Inc., St. Paul, Minn., is licensed to do business in 20 states and has assets in excess of \$11 million. In 1969, its gross sales in the title and abstract field were \$3.5 million.

M. Edwin Prud'homme & Associates Management Consultants for the Land Title Industry

Time & Motion Studies
Employer-Employee Programs
Public Relations Projects
Staff Training Programs
Profit Motivation Methods
Plant Appraisals & Evaluation

401 Page Building
Austin, Texas 78701
Tel.: (512) 477-1416

GENUINE Engraved Stationery **FREE DIES AND PROOFS**

LETTERHEADS **\$23.00 FOR 1000**

BUSINESS CARDS 1000 FOR 19.00
BUSINESS ANNOUNCEMENTS 500 FOR 37.00
RUBBER STAMPS - 90¢ PER LINE - OVER 3" \$1.40 PER LINE
NOTARY OR CORP. SEALS - HAND OR DESK \$8.95

Write for FREE PROOF TODAY

DEWBERRY ENGRAVING CO. | WORLD'S LARGEST
3201 So. 4th Ave., BIRMINGHAM, ALA. 35222 | ENGRAVER

meeting timetable



July 19-20-21-22, 1970
New York Title Association
Whiteface Inn
Lake Placid, New York

August 13-14-15, 1970
Montana Land Title Association
Northern Hotel
Billings, Montana

September 10-11-12, 1970
Minnesota Land Title Association
Fairhills Resort
Detroit Lakes, Minnesota

September 10-11-12, 1970
Wisconsin Title Association
Conway Hotel
Appleton, Wisconsin

September 11-12, 1970
South Dakota Land Title Association
Kings Inn
Pierre, South Dakota

September 11-12-13, 1970
Missouri Land Title Association
Stouffers Riverfront Inn
St. Louis, Missouri

September 17-18-19, 1970
North Dakota Land Title Association
Ramada Inn
Minot, North Dakota

September 18-19, 1970
Kansas Land Title Association
University Ramada Inn
Manhattan, Kansas

September 24-25-26, 1970
Ohio Land Title Association
Statler Hilton
Cleveland, Ohio

October 14-15-16-17, 1970
ANNUAL CONVENTION
American Land Title Association
Waldorf-Astoria Hotel
New York City, New York

October 22-23, 1970
Dixie Land Title Association
Broadwater Beach Hotel
Biloxi, Mississippi

October 22-23, 1970
Nebraska Land Title Association
Lincoln, Nebraska

October 25-26-27, 1970
Indiana Land Title Association
Indianapolis Hilton
Indianapolis, Indiana

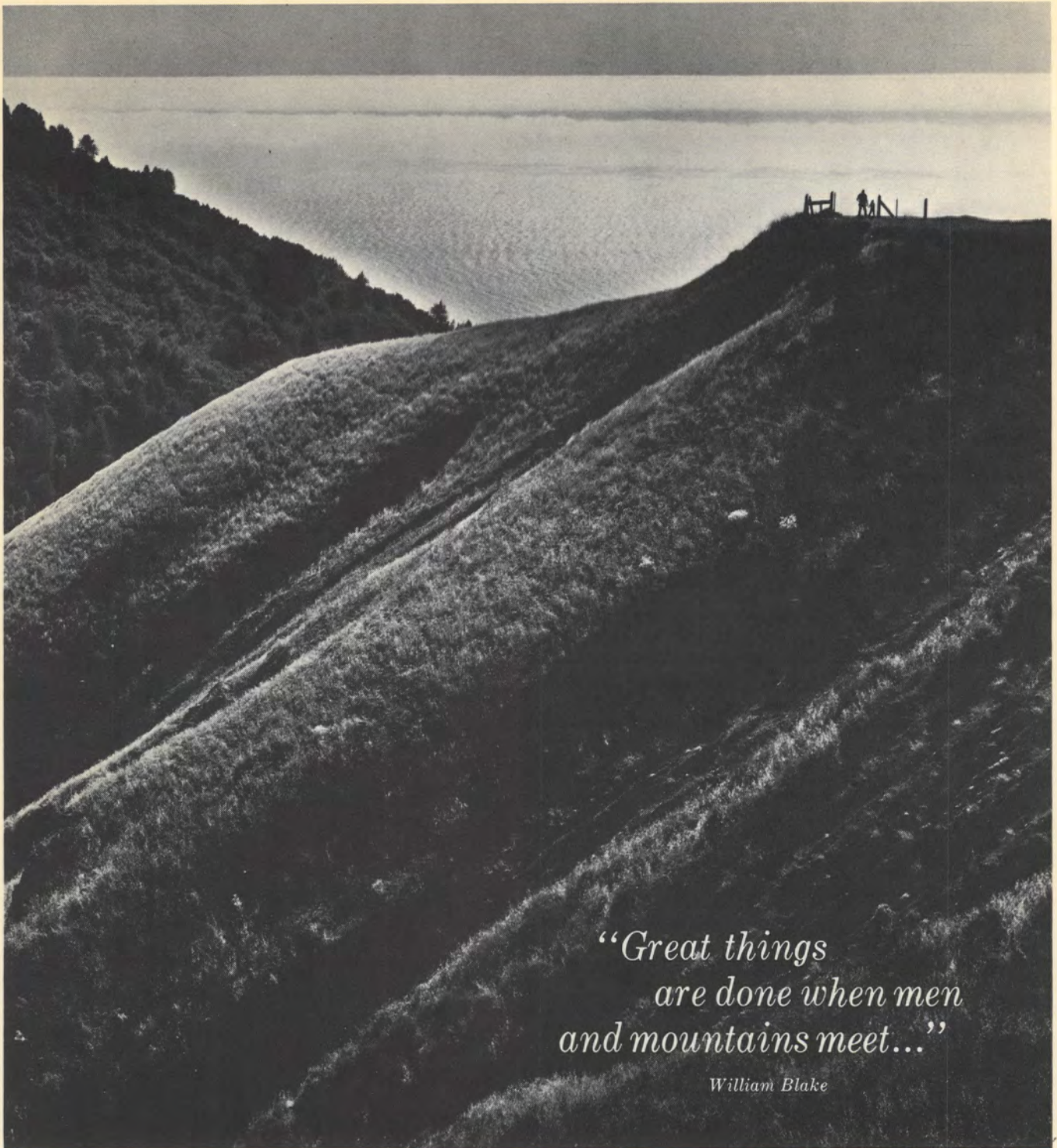
November 6-7, 1970
Land Title Association of Arizona
Tucson, Arizona

November 19-20-21, 1970
Florida Land Title Association
Robert Meyer Motor Inn
Orlando, Florida

December 2, 1970
Louisiana Land Title Association
Royal Orleans
New Orleans, Louisiana

1971
March 3-4-5, 1971
ALTA Mid-Winter Conference
San Diego, California

October 3-4-5-6, 1971
ALTA Annual Convention
Statler Hilton
Detroit, Michigan



*“Great things
are done when men
and mountains meet...”*

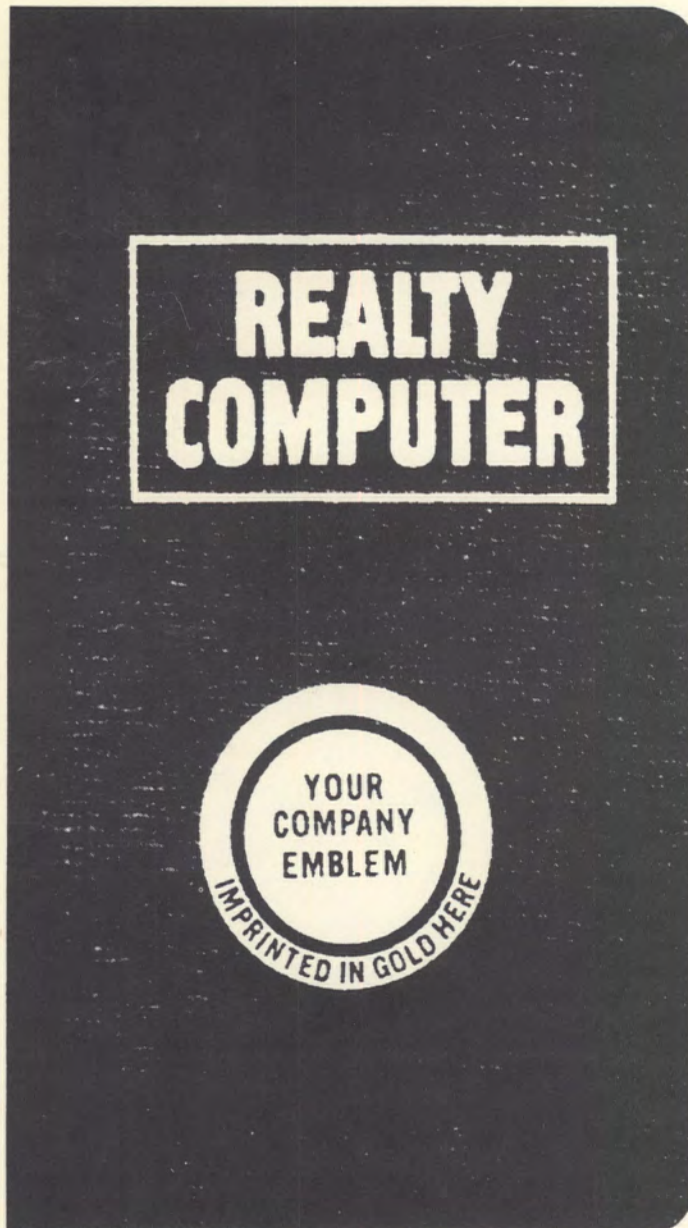
William Blake

Land has inspired man throughout the ages. Commonwealth Land Title Insurance safeguards his right to its ownership . . . and protects his investment in it.



1510 Walnut Street • Philadelphia, Pa. 19102 • Phone: (215) WA 3-0400
Title Insurance since 1876 • Assets in Excess of \$30,000,000
Operating in 42 states, the District of Columbia, Puerto Rico and the Virgin Islands
through Commonwealth, its subsidiaries and agents

FIRST MAJOR "BREAK-THROUGH" IN 25 YEARS IN REAL ESTATE TABLES!



*Your NEW
Hard-Working*

**GIFT
FOR REALTORS!**

*Created by Realtors
for Realtors*

In addition to the conventional loan amortization payment tables, the New, 200-page *Realty Computer* provides, in shirt-pocket size, *thirty-six tables* and checklists badly needed by real estate people in their daily transactions.

You owe yourself an appraisal of the *Realty Computer* — one of the finest professional fact-finders you have ever seen. Your clientele will be asking for it.

Write today for your complimentary copy

PROFESSIONAL REAL ESTATE PUBLISHING CO.

55 MITCHELL BOULEVARD
SAN RAFAEL, CALIFORNIA 94903