

Title News

the official publication of the American Land Title Association



Abstract Entry
Into Computer
At SAFECO

August, 1975



A Message from the Chairman, Abstracters and Title Insurance Agents Section

NO MAN IS AN ISLAND — NEITHER AM I

AUGUST, 1975

The Washington Land Title Association, for its annual convention in May, adopted the convention theme of "No Man is an Island". Quoting their March newsletter, "This points up the need for conviviality and togetherness, even among competitors. By getting to know one another and talking about mutual problems, we can better serve our customers. More importantly, we have to live and work together in the future closer than we have in the past, if our industry is to survive."

A. W. Moulton, president of the Washington Land Title Association, said this refers "to the need of the title industry to become more actively involved in our relationships with the world, including political action at all levels of government."

Can it be more succinctly stated than in those two paragraphs? As you read the words, did you draw a close parallel to the obligations and purposes as stated in the Code of Ethics of the American Land Title Association? Did you recall the services you receive from your local and your national title associations? Did you think of how much you, as an individual, can do to further the success of your industry?

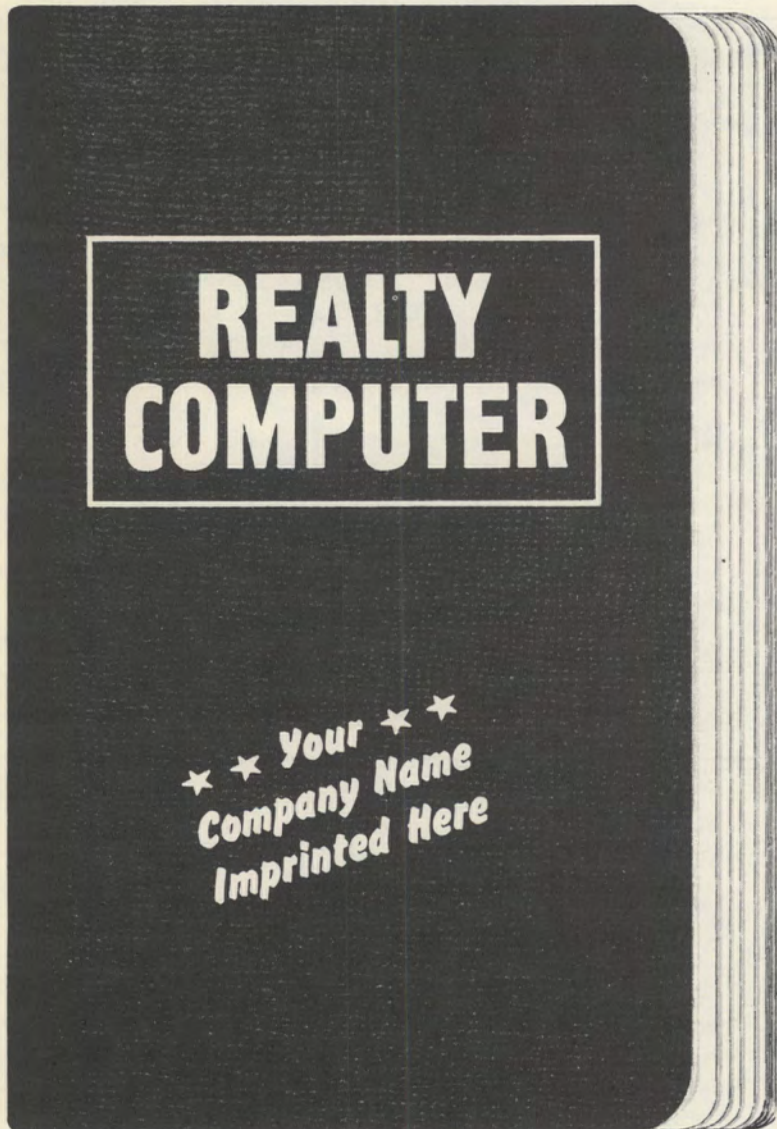
Involvement is the opposite to isolationism. History has proved that we cannot isolate ourselves from the affairs of the world. We should entertain no such desire. We must adopt an attitude of cooperation within our industry, and participation within its associations. Our voice should be heard, and we should let our "light" shine. The result will be a strong and effective industry.

The above simply stated that I share the belief of my friends in Washington. No man is an island, and neither am I.

Sincerely,

Philip D. McCulloch

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Three affiliated state association conventions will send ALTA officers into the heartland and western regions of America this month. ALTA President Robert J. Jay will attend the August 15-16 meeting of the Kansas Land Title Association to be held in Wichita. Abstracters and Title Insurance Agents Section Chairman Philip D. McCulloch will be the ALTA representative at two state meetings. McCulloch will speak at the Montana Land Title Association convention August 7-9 at Kalispell, and at the annual meeting of the Minnesota Land Title Association August 21-23 at Rochester.

* * *

ALTA President Robert J. Jay was a guest speaker at a meeting of the National Association of Realtors in Chicago July 1. He presented a view on the Real Estate Settlement Procedures Act of 1974.

* * *

The ALTA Group Insurance Trust will hold its annual meeting August 7 in Gleneden Beach, Ore. Trustees attending the meeting will include Chairman Robert M. Beardsley, Douglas County Title Company, Roseburg, Ore.; Richard E. Fox, Chicago Title and Trust Company, Chicago; Arthur L. Reppert, Clay County Abstract Company, Liberty, Mo.; and ALTA Executive Vice President William J. McAuliffe, Jr.

* * *

The Standard Title Insurance Accounting Committee will meet August 17-21 in Boston. Committee chairman is Ervin W. Beal, USLIFE Title Insurance Company, Dallas. This committee meeting is open to all accountants in the title insurance field.

* * *

ALTA Executive Vice President William J. McAuliffe, Jr., will travel to Montreal August 9-13 for the Annual Meeting of the American Bar Association.

* * *

ALTA Business Manager David R. McLaughlin advises that all of the 1976 ALTA *Directory* listing cards have been mailed and that recipients should complete and return them before the September 1 deadline. Those who have not received a 1976 card are asked to contact the ALTA office immediately.

* * *

Edward S. Schmidt, Commonwealth Land Title Insurance Company, chairman of the ALTA Public Relations Committee's Centennial Ideas Subcommittee, recently was in Washington, D.C., for a planning session relating to industry observance of the 1976 Title Insurance Centennial. His meeting with Gary L. Garrity and Richard W. Ronder of ALTA staff focused on kickoff activity at the 1975 ALTA Annual Convention, and a Centennial Kit that will be sent to all Association members.

* * *

With 21 state legislatures still in session, ALTA Director of State Governmental Affairs Ralph J. Marquis notes that a large volume of legislation affecting the land title industry has been enacted thus far this year. A total of 28 legislatures have either recessed or adjourned for 1975.

The expanded ALTA *State Legislative Bulletin* reports on all pertinent enactments as well as important cases, briefs, insurance department rulings and regulations, and attorney general opinions. It is sent to subscribing members of the ALTA State Legislative Reporting Service.



Title News

the official publication of the American Land Title Association

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ON THE COVER: Document abstracts are entered directly into a mini-computer at electronic key stations at SAFECO Title Insurance Co., Panorama City, Calif. Records then can be electronically verified and sorted before transfer to the company's main computer. For an article on how the SAFECO computer serves 12 different land title companies in seven California counties—including competitors—please turn to page 4.

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SAFECO Title Insurance Company*

A Computerized Plant in Joint Use

Computer indexed title plants work. SAFECO Title Insurance Company has been operating a computer plant system since May, 1970. Today, this system serves 12 different title companies in seven California counties. Our experience may prove helpful to other companies in evaluating the potential for electronic data processing.

The primary function of our computer is to provide a rapid index to the microfilm or "hard copy" records which must be consulted in a title search. Copies of recorded documents as well as proprietary records, such as old title policy "starters", certificates of title and abstracts, must still be maintained in a format convenient to the user. The computer provides electronic files which replace the "lot book" indexes to documents affecting specific parcels of property and the "general index" to documents affecting named individuals and corporations.

All of the concerns using the SAFECO system employ the computer "general index" and five also use the computer "property index". Five additional companies in Los Angeles County maintain a separate retrieval system which is posted from SAFECO's magnetic tape records for both the general and property indexes.

Records for all the seven counties served are stored at our computer center in the Panorama City area of Los Angeles. Users access these records over telephone lines, using both TV-type video terminals and printers. If each office of each user firm is counted separately, SAFECO now serves over 30 company-owned and competing offices in California. Thirty-eight video terminals and 24 printers at 24 separate locations are connected to the

central computer as this is written, and we expect additional growth before the end of the year.

User acceptance of SAFECO's computer plant system is gratifying. The present widespread network is the product of our decision to share with competitors the product of nearly a decade of development within our own company. It is our belief, validated by the sales success of this system, that joint efforts at plant maintenance have very little effect on competitive positions. The quality of examinations, the financial strength of the insurer and the level of personal service are the main factors, along with professional salesmanship, which establish competitive success. With rapid inflation in operating expenses attacking the already thin profit margins in our industry, joint plant efforts may become an important factor throughout the country in holding down the cost increases which we must pass on to consumers. If these joint plant efforts are tied to the use of an advanced data processing system, consumers are also likely to receive important service benefits.



Vorhies



Wilkinson

A review of the general principles of computer plants can aid in understanding the features incorporated in SAFECO's system. There are two basic types of computer records indexes: "batch processed" and "on line" systems. The simple batch processed system is essentially a computer posted plant. The more advanced on line system combines computer posting with computer retrieval. SAFECO's present system is on line, but we have operated a batch processed system in the past and are able to compare the two from experience.

In the typical batch processed system, each day's recorded documents are indexed onto punched cards or some other "machine readable" medium. A computer is then used to sort these records into order by their property or name identifier and print an organized list, combining them with recordings for previous days in the same month. The computer only works on the records once each day, in a single "batch". Periodically the records are merged (re-sorted) with the records for previous months' recordings to compile a larger list. This is typically done on both a monthly or quarterly and an annual basis. This means that three different sets of printed records must often be searched to locate documents for a single order: the set for prior years, the set for the current year through the last month, and the set for the current month to date.

The economics of batch processed plants are difficult to state as general rules. At first it would seem that posting costs would be reduced. The manual posting of document entries in lot books, general index files or similar accounts is replaced by a computer sort and print.

Our own experience with a variety of batch processed plants indicates these theoretical posting economics may be hard to realize.

Documents affecting property which is not lot, block and tract subdivided land must still be "located" to determine the proper tract or arbitrary account to be used for indexing. The original card punch or other entry should be done twice ("verified") to make sure the information used by the computer is accurate. Printing the indexes over and over as each period is merged into the previous files uses vast amounts of computer paper. Microfilming the computer printouts to make them easier to work with is an additional expense. To all of these costs one must add the extra searching expense for a three or more level search. Extra searching costs in batch processed plants are particularly disadvantageous for title firms with a large share of the market.

The main economic benefit in a batch processed plant is its potential for joint use by several title companies. If you are willing to accept equal or somewhat higher total posting costs and a plant more difficult to use than a lot book plant, you gain the ability to spread plant maintenance costs among several companies. The use of a computer makes this possible, as it does for the more advanced on-line plant systems.

In the on line plant system, records are stored with a computer which is on line or "on call" at any moment. A computer must be continually available for such a system during business hours. This increases the expense over the batch processed system (where a computer is typically rented for a brief period each evening to sort and print the batches of records). This added computer expense should be recovered through major savings in searching time.

The on line system is the only computer system which really uses the power of modern electronic data processing. While batch processed plants only use the computer as a giant electronic "card sorter", on line systems use the computer's power to search millions of records in an instant. In the more advanced on line systems like SAFECO's, the computer's ability to make "judgments" is also used.

In name searches from SAFECO's general index, for example, the computer automatically looks for names similar in sound to the name being searched. This massive advance in treating the problem of the "idem sonans" doctrine is provided without a second's training for the user. If the name "Katherine Eriksen" is entered, the computer will automatically search for the additional surnames Erikson and Ericsson and for the given names Cathy, Cathryn, Kathy, Kate, Kathryn, Katie and Katy. The computer indicates the "percentage of likeness" to the entered name for each name selected by the search. If there is uncertainty as to the spelling of a name, the user can specify that a search be made with a lower

acceptable "percentage of likeness".

The computer's ability to make "judgments" is also used in special searches to eliminate records not applicable to the transaction involved. One example is a search of SAFECO's general index for records relating to a trustee's sale (the method of foreclosing on a trust deed, the loan security instrument widely used in western states). A table within the computer will automatically cause a search for specific types of instruments for each name involved, depending on a party's relationship to the transaction (borrower, lender, etc.) and a party's "status" (individual, corporation, partnership). The computer's programmed "discretion" also helps assure that records entered into its elec-



SAFECO's Bob Logan (left), operations manager, and Jim Vorhies, vice president and director of data processing, are shown with a master control board showing remote terminals connected to the company computer. The SAFECO system serves 12 concerns in seven California counties.



Tom McFarren, systems and programs manager for SAFECO, holds a single "disk pack" memory unit containing three quarters of a million land records. The machines shown here contain scores of these units, all of which are instantly available to the SAFECO computer.

tronic memory are correct. A daily audit of new records is provided to spot missing document numbers and invalid legal descriptions.

The foregoing description covers only a few of the advanced technical features of SAFECO's on line plant system. Our staff of a dozen analyst-programmers is specially trained in title plant work and continually adds enhancements to the system. This year, for example, we added a property index feature to better accommodate condominium and cooperative legal descriptions. These had been difficult to post and search because they involve subdivision of property rights beyond the basic lot, block and tract legal description. We also added a provision to accommodate arbitrary numbers assigned to map or lot splits by a title company's own staff. The assigned "arb" numbers can be periodically revised as the arbitrary numbering system is updated, either by the user company or by the county assessor.

The most important recent enhancement is now being tested in Ventura County. This is a "universal" property index which permits the exact storage of lot book and similar "back plant" data from a wide variety of differently formatted plant records containing a wide variety of different legal and arbitrary description systems. With this advance, new SAFECO system users in new

states and counties will be able to "tailor" the plant records stored for them to match their special local needs. The records displayed on the new user's video or typed by his printing terminal will read almost exactly the way his old lot books read. There is no longer any need for a computer plant user to change his records practice and adopt "somebody else's" plant system. The advanced stage of development in our current on line system is of course a far cry from where we were 10 years ago. A number of factors have contributed to our company's present position in the field of computerized title plants.

1. Our Los Angeles County title plant has always been in machine readable form. Begun on IBM cards in 1947, the plant was at once ideal for computer conversion and a nightmare to work with in its punch card format. Try to imagine "batch processing" the merger of IBM cards through mechanical card sorters in a county with over one million recordings per year.
2. Our immediate parent, SAFECO Insurance Company of America, is itself a pioneer in computer applications. In 1956 SAFECO Insurance became the first stock-agency fire and casualty company to purchase a large scale electronic computer. SAFECO Insurance also led in development of the widely accepted method of direct billing from the company to the insured on policies sold by independent insurance agents.
3. We were able to develop the required technical skill. We have an outstanding team of young programming and operations specialists at SAFECO Title. These men and women have made our computer plant system practical because they understand the title business and because they can write and operate programs which use computer "hardware" efficiently. (We operate with an IBM 360-50 computer, for example, when less carefully written programs could easily require a

computer with a much larger capacity.)

The combination of economic need, management perspective and available technical skill helped SAFECO Title produce the first major on line title plant in the nation in 1970. Its cost of development in its present form has been in excess of one million dollars.

We live with this system every day, and consequently have a vested interest in its continued improvement. The other companies who use our system receive the benefit of these enhancements without additional charge.

The continual enhancements to large on line systems like SAFECO's are a factor to consider in weighing the second basic choice in computer plants. If a company has decided in favor of an on line system, it must either purchase its own "mini-computer" or tie into a larger computer system through telephone lines. If a "mini-computer" is chosen, the user must cope with some formidable problems: service, program revision costs, some level of staff computer knowledge and the fact that the system purchased today may be obsolete 10 years from today. On the other hand, the cost of a "dedicated" private telephone line from a central computer is avoided.

Communications grade dedicated telephone lines may not be as expensive as you think. The basic charge from one "high density" area to another, interstate, is eighty-nine cents per mile. If a branch line is required to a low density area, the charge for the low density branch line is \$2.63 per mile. There are additional charges for channel and station terminals which will add about \$150 per month to the cost of each line. The net result is that a 24-hour dedicated line from our computer to Denver will cost under \$900 per month. A line to St. Louis would cost under \$1,600 per month and one all the way to Miami would cost under \$2,250.

The basic user package of a video screen with typewriter-like keyboard, a good quality printer, a multi-station adapter and a "modern" (which converts computer digital data to wave forms which can be transmitted over

(Continued on page 12)



This remote terminal at a subscribing Los Angeles County title company is a typical application of the SAFECO system. Both video terminal and printer operate from a single telephone line.

Part III: ALTA Judiciary Committee Report

(Editor's note: Members of the ALTA Judiciary Committee have submitted over 400 cases to Chairman John S. Osborn, Jr., of the Louisville law firm of Tarrant, Combs, & Bullitt, for consideration in the preparation of the 1975 Committee report. Chairman Osborn reports that 93 cases have been selected for publication in this year's report. For previous installments, please see the June and July, 1975, issues of *Title News*.)

* * *

ESTATES

John Lukowski et al., Appellees v. Louis Deleski and Tekla Deleski, Husband and Wife, Appellants, Impleaded with Thomas W. Deleski, et al., Appellees, 212 N.W.2d 577, 190 Neb. 771 (1973)

In a case in which the owner of an interest in land transferred inter vivos to another in trust for the third person, but no memorandum properly evidencing the intention to create a trust is signed, and the transferee refuses to perform trust, the transferee holds the interest upon a constructive trust for the third person, if the transferee at the time of the transfer was in a confidential relation to the transferor.

Witcher v. Witcher, 231 Ga. 49 (1973)

Testator devised a life estate to his wife with remainder over to his children. His son died prior to the date of the life tenant.

Held: Where a remainder estate is devised to a class, the members of the class are to be ascertained as of the date of the death of the testator, unless there is a plain and manifest intention that the class is not to be determined until a future date or until a subsequent event has occurred. Consequently, the son's heir is entitled to a share of the remainder.

Specifically overrules *Darnell v. Barton*, 75 Ga. 377.

Comstock v. Smith, 501 S.W. 2d Ark. (1973)

A, the owner of a lot improved with a

house, entered into an installment contract to sell the property to B and C for \$18,000 payable in monthly installments of \$85 with interest at 7½%. There was no requirement that the purchase price be paid by any definite time. The monthly payment of \$85 was less than the interest upon \$18,000 at 7½% per annum. A's devisee brought this action to cancel the contract.

Issue: Did the contract violate the rule against perpetuities?

Held: It did.

Opinion: Under the rule against perpetuities, the interest must vest within a period measured by a life or lives in being plus 21 years. The purchasers and their successors in interest might have made payments for scores or even hundreds of years without violating their contract or acquiring a right to a conveyance of the property. Thus the alienability of the title might be fettered for a period far beyond that allowed by the rule against perpetuities. While the rule does not apply to executory contracts not affecting an interest in property, it does apply to a contract which creates a property right that can be enforced by specific performance.

FORCIBLE ENTRY AND DETAINER

Lopez v. Henry Phipps Plaza South, Inc., U.S.C.A. 2nd Circuit (1974)

A housing project built and operated by a private non-profit development company for low and middle income families, extensively supervised by a municipal housing authority and the Federal Housing Administration, and located on land acquired by condemnation and partially exempt from real estate taxes, must meet due process standards. However, where two hearings were held prior to eviction and there were findings of misconduct based upon evidence of various acts of the husband and teenage sons of the tenant, due process was held to have been satisfied.

FORECLOSURE

Clark-King Construction Co., Inc., et al. v. Salter, et al, Trustees, 307 Atl. 2d 485, 269 Md. 494 (1973)

Appeal from a final order ratifying a foreclosure sale of a deed of trust. One appellant was Clark-King, the maker of the note secured by the deed of trust and the other appellant was the holder of a junior lien.

Both of the exceptants claimed that the note had been fully paid. The deed of trust dated September 27, 1968, covered eighteen lots in a subdivision and provided for a release of each lot for a specified sum. The beneficiary under the deed of trust and payee of the note secured thereby received ten of the specified payments in exchange for partial releases of various lots and on June 1, 1971, Clark-King paid the balance due on the note, the check reciting that it was for the release of the remaining lots, but at the request of Clark-King the note was not marked cancelled and paid, but was endorsed to Madison National Bank on June 4, 1971. Clark-King delivered the note to Madison as partial collateral security for a loan by the latter to the former in the amount of \$24,000.00. A note in the amount of \$24,000.00 was given by Clark-King to Madison but it was not secured by any deed of trust. Subsequently the original note dated September 27, 1968 was endorsed by Madison to a Title Company and later endorsed by it to an individual. The foreclosure suit was filed with the original note of September 27, 1968, and the endorsements as exhibits. The statement of claim stated that \$14,000.00 remained due and owing on the note.

The lower court concluded that inasmuch as no agreement in regard to the allocation of payments had been proved, the creditor had the right to allocate the payments to the unsecured note rather than to the secured note so that the secured note had not been paid in full and was in default. The Court of Appeals reversed and remanded the case for the passage of an order sustaining the exceptions and declaring the sale to be null and void and dismissing the foreclosure proceedings with prejudice. It stated that the law is well established, that in the absence of an agreement of the parties in regard to allocation of payments to a creditor holding two or more obligations of a debtor, the debtor has the original choice of allocation and when the debtor makes an allocation of a

payment, either expressly or by implication, the creditor must allocate that payment to the obligation indicated by the debtor. The evidence established that the debtor did establish, prima facie, such designation of payments which was not rebutted, therefore, the lower court was in error in not giving effect to the designated allocation of payments.

Brenda Joyce Northrip, Plaintiff, v. Federal National Mortgage Association, Defendant, 372 F. Supp. 594 (E.D. Mich. S.D. 1974)

P sought to set aside a statutory (non-judicial) mortgage foreclosure on the grounds that the Michigan statute providing for such foreclosure is unconstitutional for failing to provide for notice and hearing as required by the due process clauses of the Michigan and U. S. Constitutions. Apparently the procedure followed conformed to the statute in all respects.

The statute permits non-judicial foreclosure only when the mortgage includes an express power of sale. On the basis that the foreclosure sale can take place only when contracted for, the court rejected several of P's arguments that there was sufficient state involvement to bring the case within the due process clause. However, the court found state involvement on the basis that the statute does significantly encourage foreclosure by advertisement and that, therefore, due process applied.

The court found the Michigan statute "not per se a violation of the due process clause" because the rights due process gives could be waived provided waiver was "voluntarily, intelligently and knowingly" made. The court looked at the language (suddenly archaic and unintelligible) of the power of sale and concluded it did not constitute a waiver. The court did not get to the "voluntarily, intelligently and knowingly" test.

Since there was no waiver of rights, failure to provide P with an adequate opportunity to be heard offends due process. The foreclosure was set aside.

LANDLORD AND TENANT

United States v. 2,562.92 Acres in Yuma and Mohave County, Arizona, 495 F.2d 12 (1974)

The United States condemned certain lands which had been granted by it to the State of Arizona for the support of public schools under the New Mexico-Arizona Enabling Act which lands had in turn been leased by the State of Arizona to a cattle company under a ten year grazing lease. The Ninth Circuit reversed the District Court's ruling that the lessee was entitled to a portion of the total award as compensation for its present leasehold interest as well as a reasonable prospective future leasehold interest. The court interpreted the Enabling Act as requiring the state in its trustee capacity to make disposition of the land in strict accordance therewith, including adherence to appraisal requirements and that

the land be sold for a consideration not less than its true value. The court held that the state was not empowered to make the leasehold disposition of school lands and that the lessee acquired no compensable property right in the leases other than the value of the lessee's improvements.

Grand Island Hotel Corporation, Appellant, v. Second Grand Island Development Company, Appellee, 214 N.W.2d 252, 191 Neb. 98 (1974)

In an action to recover the cost of acquiring outstanding leasehold interest of a prior lessee in a part of the premises, it was held that it was not necessary for a lease of non-homestead land to be acknowledged in order for it to be good as between parties, nor was it necessary for the lease to be recorded to take effect against subsequent purchases with notice. A purchaser is charged with notice of a tenant's right when the latter is in actual possession of real estate at the time it is sold.

MARKETABLE TITLE ACTS

Olsen v. Park Daughters Investment Company, 511 P. 2d 145 (Utah 1973)

P, owner of a tract of land on the East side of the Provo River, brought an action to quiet title to a strip of land on the West side of the River, which D claimed to own as a part of his land on the West side. D claimed title by mesne conveyances originating in an 1883 deed from X, the common owner of both tracts, and by open, notorious, and continuous possession up to the River. P claimed the strip through an 1886 deed from X, which described a tract of land which overlapped the land described in the 1883 deed.

Issue: Did the Utah Marketable Record Title Act operate to extinguish D's title under the 1883 deed?

Held: It did not.

Opinion: P placed reliance on the Marketable Record Title Act, Chapter 109, Laws of Utah 1963, now included in our Code as Sections 57-9-1 et seq. through 57-9-10. Section 57-9-1 states:

"Any person . . . who has an unbroken chain of title of record . . . for forty years or more, shall be deemed to have a marketable record title . . . as defined in Section 57-9-8, subject only to the matters stated in Section 57-9-2."

Section 57-9-8 states:

"As used in this Act: (1) The words "marketable record title" mean a title of record as indicated in Section 57-9-1, which operates to extinguish such interests and claims, existing prior to the root of title."

P argues that they have had record title to the disputed land since their 1886 deed and that the effect of the statutes just quoted is to "extinguish . . . claims existing prior to the root of title, "i.e., the defendant's 1883 deed."

The peace and good order of society require that there be stability not only in

record land titles but, more importantly, in the ownership and occupation of lands. It is for this reason that it has seemed sound policy that boundary lines which have been long established and accepted by those who should be concerned should be left undisturbed in order to leave at rest matters which may have resulted in controversy and litigation, wherefore there has developed the doctrine of boundary by acquiescence. Its essence is that where there arises a dispute as to the boundary between properties, and it appears that there is a recognizable physical boundary of any character, which has been acquiesced in as a boundary for a long period of time, the conflict should be conclusively presumed to have been reconciled in some manner. It is our opinion that the policy of encouraging peace and good order and of discouraging trouble and controversy demands that that be accepted as the correct doctrine, and that it need not depend upon rationalization as to ideas of estoppel, presumed agreements, lost grants, or other fictional concepts.

P's argument presents a confrontation between the doctrines of boundary by acquiescence as just discussed, which we regard as a foundational one relating to rights based on actual possession of land, and the provisions of the Marketable Record Title Act which, as its title indicates, is concerned with matters of record. That Act has the same purpose of encouraging repose and discouraging controversy by providing for the elimination of ancient defects in title. These two doctrines should be so applied as to reconcile rather than to conflict with each other, and thus to effectuate their common purpose of repose above stated. In considering the entire Marketable Record Title Act in the light of that purpose we see nothing therein indicating any intent to repudiate or supersede the doctrine of boundary by acquiescence which is based on the actual possession of land.

Semachko v. Hopko, 35 Ohio App. 2d 205 (1973)

Plaintiff seeks to enjoin construction of a funeral parlor by defendant. Deed restrictions imposed upon the premises in 1912 provided that the lot was subject to restrictions running with the land, that no building shall be erected or suffered to be erected thereon nearer than 35 feet to the sidewalk line and to cost at least \$1,200.00, such building to be used for private residence purposes only. These restrictions were repeated verbatim in a deed conveying the same lot, recorded in 1922. In 1932 a small portion of the premises was conveyed by deed which made no reference to the restrictions. In 1950 the larger portion of subject premises was conveyed by Auditor's Deed which contained no restrictions. Between 1959 and 1960 the grantee in the Auditor's Deed obtained title to the smaller portion of subject premises which had been conveyed

Continued on page 12

Shouldn't You Be In Pictures?



You've probably heard about the award-winning promotional film for ALTA member use. It's called "1429 Maple Street".

The film story is one most anybody can understand: a

house, the people who own it over half a century, and the land title problems they encounter.

Running time for the 16mm color sound film is 11 minutes. That gives you a period after showing for explanation of local details.

Price is \$104 plus postage, which includes a permanent shipping container. Just write the ALTA Washington office.

The public needs to better understand what the land title industry really is—not what the critics say it is.

Shouldn't you be in pictures?

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Washington, D.C. 20036



Third Abstracter- Agent Study Completed

Robert G. Frederick

*Chairman,
Organization and
Claims Committee*

*ALTA Abstracters
And Title Insurance
Agents Section*

(Editor's Note: The author is president of C. W. Lynn Abstract Co., Inc., Salina, Kans.)

* * *

The third biennial study of the organizational and financial characteristics of ALTA member abstracters and title insurance agents has been completed. This study applies to 1974 company operations. While the study followed the general format of the 1970 and 1972 reports, it was also expanded. Data was collected and analyzed on a regional, as well as national, basis. In addition, certain relationships between responses were investigated.

Some of the findings of the study show that: a) distinct regional differences exist both in company organization and annual gross revenue; b) the north central area of the United States has the smallest companies, with 75 per cent employing five people or less; and; c) over 25 per cent of the responding companies reported having annual gross revenue of \$100,000 or more in 1974, while in 1970 and 1972, the responding firms grossing this amount were 12 per cent and 21 per cent respectively.

A questionnaire was mailed to each ALTA abstracter and/or title insurance agent in January of this year. The response rate was approximately equal to that of the two previous questionnaires; 45 per cent.

The regional analysis of this report

furnished some information that was previously unavailable. For instance, while 31 per cent of the responding companies in the north central part of the country reported gross annual revenue of less than \$25,000, only 17 per cent of the southern companies reported this amount. On the other hand, nearly 10 per cent of the southern companies reported \$500,000 or more in 1974 gross annual revenue, while just over 1 per cent reported this amount in the north central area.

Regional information on the source of income underscores the relative importance of title insurance, as opposed to abstracts, in the western states. Nearly 60 per cent of 1974 revenue in the western states was derived from the sale of title insurance; the figures are 15.5 per cent, 33.2 per cent and 37.8 per cent in the north central area, the northeast and the south, respectively.

As mentioned previously, relationships between several responses were investigated. The data reveals that corporations generally employ more individuals than any of the other organizational categories, as well as generate more revenue. There is a great deal of regional variation, however. Southern and western corporations generally employ more people than the northeastern and north central corporations. The same relationship exists for gross annual revenue.

Information was also collected for the ALTA Young Titlemen's Commit-

TABLE I
ORGANIZATIONAL AND FINANCIAL CHARACTERISTICS

	1971	1973	1975
1. Company Classification by type of operation			
Sole Proprietorship	22	23	23.5
Partnership	13	11	14.7
Corporation	49	51	52.9
Subchapter S Corporation	15	15	5.9
Other	1	—	2.9
2. Classification by Abstracter, Title Insurance Agent or Both			
Abstracter	19	18	16.5
Agent	6	9	12.2
Both	75	73	71.2
3. Number of Employees			
1 - 5 employees	69	62	66.1
6 - 10 employees	20	21	19.1
11 - 20 employees	6	10	7.6
21 - 40 employees	3	4	4.8
More than 40 employees	2	3	2.3
4. County Population size			
Less than 50,000 persons		71	67.0
50,000 - 99,999 persons		10	12.2
100,000 - 249,999 persons		10	12.2
250,000 - 499,999 persons		5	4.4
500,000 - 999,999 persons		3	2.3
1,000,000 or more persons		1	1.8
	Not Available		

TABLE I (Continued)

5. Gross Company Revenue			
Less than \$25,000	49	38	26.1
\$ 25,000 - \$ 99,999	39	41	47.7
\$100,000 - \$299,999	9	14	18.0
\$300,000 - \$499,999	2	4	3.7
\$500,000 or more	1	3	4.4
6. Net Company Revenue			
Less than \$25,000	80	68	74.7
\$ 25,000 - \$ 49,999	118*	127*	16.2
\$ 50,000 - \$ 99,999			6.1
\$100,000 or more	2	5	2.9
7. Income Source			
Abstracts	61	58	61.2
Title Insurance	28	32	30.5
Other	11	10	8.3
8. Net Worth of Operation			
Less than \$25,000	36	30	26.9
\$ 25,000 - \$ 49,999	147*	147*	21.5
\$ 50,000 - \$ 99,999			22.5
\$100,000 - \$249,999	11	15	19.1
\$250,000 or more	6	8	10.1
9. State Regulation of Abstract Charges			
Yes	19	20	11.4
No	81	80	88.5
10. Type of Title Plant			
Complete plant maintained	70	70	71.2
Partial plant maintained	10	10	12.2
Courthouse records used	20	20	16.6
11. Book Value of Title Plant			
Less than \$5,000	12	5	9.2
\$ 5,000 - \$ 9,999	12	8	6.6
\$ 10,000 - \$14,999	8	11	8.3
\$ 15,000 - \$24,999	16	14	11.7
\$ 25,000 - \$49,999	25	27	24.8
\$ 50,000 - \$99,999	19	21	20.2
\$100,000 or more	8	14	19.1
12. Statutory Bonds Requirement			
Bonds are required in state	50	53	49.4
Bonds are not required in state	50	47	50.6
13. Error and Omission Insurance Coverage			
Coverage is carried	78	83	83.8
Coverage is not carried	22	17	16.2

*In 1971 and 1973 information was collected for one category, \$25,000 - \$99,999.

tee. The report reveals that over 55 per cent of the employees of abstracters and title insurance agents in the nation are 40 years of age or younger. This varied regionally, somewhat, the western companies having 62 per cent of their employees who are 40 years old or younger. Nationally, almost half of these employees have three years or less of work experience in the title industry. Surprisingly, nearly 10 per cent have been in the title business 11 years or more.

Three tables accompany this commentary. A complete report with all data may be obtained by writing to the ALTA Research Department.

We appreciate the continued cooperation of our members. The information gathered through this year's questionnaire should be a helpful resource tool to both individual abstracters and title insurance agents in comparing their operations to industry averages and to the Association in disseminating information about the title industry on a larger scale.

I wish to thank the members of the Section Organization and Claims Committee and former ALTA Research Director Dale Riordan for a job well done. Committee members for 1975 include: William R. Barnes, Jr., Pioneer National Title Insurance Company, Southfield, Mich.; J. W. Bartram, American Title Company, Houston, Tex.; William B. Boyd, Boyd & Boyd, Fulton, Mo.; William T. D. Holstein, LaCrosse County Title Company,

TABLE II
COMPANY CHARACTERISTICS BY REGION

	SOLE PROPRIETORSHIP				PARTNERSHIP				CORPORATION				SUBCHAPTER S CORPORATION			
	W	NE	S	NC	W	NE	S	NC	W	NE	S	NC	W	NE	S	NC
Number of Employees																
1 - 5	88.9	62.5	87.0	93.7	77.8	83.3	88.8	87.5								
6 - 10	11.1	12.5	8.7	6.3	11.1	—	5.6	12.5	48.2	58.8	39.2	69.0	67.6	**	70.8	69.7
11 - 20	—	12.5	4.3	—	11.1	16.7	—	—	26.4	11.8	30.4	20.8	17.6	—	20.8	23.7
21 - 40	—	12.5	—	—	—	—	5.6	—	10.9	29.4	14.7	6.1	8.8	—	8.3	5.3
More than 40	—	—	—	—	—	—	—	—	10.0	—	11.8	2.5	5.9	—	—	1.3
									4.5	—	3.9	1.5	—	—	—	—
Gross Revenue																
Less than \$25,000	61.1	57.2	30.4	56.2	22.1	50.0	33.3	45.0	12.0	11.8	13.3	26.3	21.2	**	17.4	11.8
\$ 25,000 - \$ 99,999	27.8	28.6	56.5	38.2	66.7	33.3	44.4	47.5	41.7	47.1	38.8	54.1	51.5	—	56.5	69.7
\$100,000 - \$299,999	11.1	—	13.1	5.6	11.1	16.7	16.7	7.5	28.7	35.3	30.6	14.4	27.3	—	21.7	17.1
\$300,000 - \$499,999	—	14.2	—	—	—	—	—	—	7.4	5.9	4.1	2.6	—	—	4.3	1.3
\$500,000 or more	—	—	—	—	—	—	5.6	—	10.2	—	13.3	2.6	—	—	—	—
Net Worth																
Less than \$25,000	31.2	50.0	15.0	39.5	11.1	40.0	11.8	32.4	13.1	33.3	14.3	32.8	15.1	**	30.0	26.8
\$ 25,000 - \$ 49,999	31.2	33.3	15.0	33.3	44.5	20.0	29.4	29.4	12.1	13.3	8.8	25.1	15.1	—	20.0	22.5
\$ 50,000 - \$ 99,999	25.0	16.7	35.0	17.3	22.2	20.0	23.5	17.6	23.2	33.3	23.1	21.3	21.2	—	25.0	32.4
\$100,000 - \$249,000	6.3	—	25.0	8.6	11.1	—	29.4	11.8	27.3	6.7	34.1	13.7	36.4	—	25.0	15.5
\$250,000 or more	6.3	—	10.0	1.2	11.1	20.0	5.9	8.8	24.3	13.3	19.8	7.1	12.1	—	—	2.8

** - Unreliable sample size.

LaCrosse, Wis.; and John B. Wilkie, Lawyers Title of Arizona, Tucson, Ariz. □

COMPUTERIZED—continued from page 6

TABLE III
PERCENTAGE OF EMPLOYEES
UNDER 40 YEARS OF AGE,
BY STATE AND REGION

LOCATION	PERCENTAGE
United States	55.4
West	62.0
Wyoming	50.0
Washington	62.2
Utah	65.8
Oregon	68.5
New Mexico	68.3
Montana	39.7
Idaho	39.7
Colorado	76.3
California	62.1
Arizona	60.1
Northeast	58.3*
Pennsylvania	83.3*
New York	45.2*
New Jersey	50.0*
Massachusetts	66.7*
Connecticut	100.0*
Ohio	52.9*
South	59.7
Alabama	47.6
Arkansas	59.2
Delaware	94.2*
Florida	56.3
Louisiana	69.7
Maryland	N/A
Mississippi	N/A
North Carolina	N/A
Oklahoma	55.5
South Carolina	N/A
Tennessee	N/A
Texas	61.8
Virginia	N/A
North Central	47.1
Kansas	37.9
Iowa	43.2
Indiana	41.3
Wisconsin	53.4
South Dakota	31.3
North Dakota	43.5
Nebraska	45.1
Missouri	43.9
Minnesota	65.8
Michigan	59.7
Illinois	45.9

N/A - Not Available
* - Unreliable sample size

telephone lines) is under \$500 per month. A video terminal alone would cost under \$150 per month.

The most important cost element is the creation and storage of "back plant" information in the computer. If a user's back plant is now on punched paper cards or magnetic tape or discs in a mini-computer system, the conversion cost will be very low. In most cases, however, the creation of the data base and storage in the computer will cost about 15 cents per record. The one-time cost of a systems analysis and program for a storage and display of records to a user's specifications is a related expense which must also be covered. This can be handled either as a flat fee or as an addition to the per-record back plant charge.

For most applications we recommend a 10-year back plant for general index records and a "go forward" plant for the property index. This is because the number of name oriented general index records is far less than the number of property records, and because the full searching power of our general index system is not used without a major back plant for the computer to search. The smallest county we now serve has a population of about 275,000. In counties smaller than this the cost of creating a property index back plant could be in a range where it would be a desirable option. The trade-off is the balance between the cost of a two-level search with a go-forward plant and the cost of placing the back

plant on computer.

The key to practical application of an on line plant using a central computer like SAFECO's is a cooperative plant venture among local users. As soon as the cost of the back plant and the communications line (one of which will serve all users) begins to be divided two, three and four ways, costs rapidly enter the realistic range. Five and six users begin to make the system hard to resist from a cost standpoint.

Searching costs are saved wherever a back plant is used, and even a plant started on a go forward basis will begin to deliver significant savings from this source after about five years of use. The single most important saving nevertheless comes from the joint plant venture. Use of a computer is the only way plant posting and indexing can be effectively shared while still maintaining separate physical plant records for recorded documents, starters and maps. The "lot book" is as close as the video screen, regardless of how far apart the joint user offices may be.

If your county has a population of 100,000 or more, a computer plant index shared with your competitors may make good economic sense. We hope that in sharing our experiences we have cleared away some of the mystery that surrounds computer plants. They are practical today. They work. Most important, they may work for you. □

JUDICIARY—continued from page 8

by the 1932 deed, and in 1972 conveyed them to the defendant herein. The trial court held that the drastic change in the character of the street had nullified the residential restriction. The lower court did not rule upon the validity of the restriction under the Marketable Title Act.

Held: Affirmed. Because of the split of the premises in 1932, each portion created has a different root of title. The root of title to the smaller portion is the 1932 deed which makes no reference to the restriction; consequently, the restriction is extinguished. The root of title to the larger portion is the 1922 deed and the restriction is not extinguished. The finding of the lower court that the change in character of the neighborhood had invalidated the restriction is not against the weight of evidence.

Although this is the first reported Ohio case which cites the Marketable Title Act, it

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should be noted that the decision can be supported on the basis of change of character of the neighborhood alone. The reasoning of the court finding the restrictions invalid on a part of subject premises because of the Marketable Title Act, although undoubtedly correct, is further weakened by the fact that the restrictions so barred under the Act were invalidated only as to the smaller portion of the premises.

MORTGAGES AND LIENS

Garrett v. Coast & Southern Federal Savings & Loan Assn., 9 Cal.3d 731 (1973)

A loan agreement called for the assessment of a percentage of the unpaid principal balance remaining during the period when any installment payment was in default. The plaintiffs in a class action contended that the charges were void under Civil Code section 1670 invalidating, with certain exceptions, contracts by which the amount of damage for breach is determined in anticipation thereof.

Held: The allegations of the complaint demonstrated a penalty provision rather than a valid liquidated damages provision since the establishment of the measure of the penalty against the unpaid balance of the loan constituted an attempt to coerce timely payment by a forfeiture not reasonably calculated merely to compensate the lender for damages caused by the delay in payment.

Malouff v. Midland Federal Savings & Loan Assn., 509 P.2d 1240 (Colo. 1973)

Held: An acceleration on sale clause is not an unreasonable restraint on alienation.

Ruff v. Lee, 230 Ga. 426 (1973)

Property was conveyed under a deed to secure debt containing customary power of sale. Upon default, the property was sold by grantee to defendant who purchased the property at public sale as terms of security deed permitted him to do. This is a complaint in equity to set deed aside, and declare section 67-1506 unconstitutional as not providing for due process and hearing before the sale. This section provides that "... no sale of real estate under powers contained in mortgages, debt, deed, or other lien contracts shall be valid unless the sale shall be advertised and conducted at the time and in the usual manner of sheriff's sales in the county in which such real estate, or a part thereof, is located."

Held: Constitutionality of section 67-1506 is not relevant as the deed to secure debt set forth the rights and duties of the holder thereof as to any exercise of the power of sale, and the terms of such contractual power would have to be against public policy for appellant to be entitled to summary judgment, which is not so in this case.

Pending cases are continuing the constitutional attack upon power of sale provisions in security deeds and the cited section.

Courson v. Atkinson & Griffin, Inc., 230 Ga. 643 (1973)

Action to enjoin sale and cancel deed to secure debt. In April 1969 a borrower exe-

cuted a security deed to defendant to secure a \$10,000 note. The security deed contained a provision that it was to "secure any renewal of the indebtedness first mentioned and any other indebtedness of mine to payee..." In May of the same year, borrower conveyed the land encumbered by the security deed to his father. In 1971, borrower executed an additional promissory note to defendant for \$5,388.00, and thereafter the defendant obtained a judgment against the borrower for the amount of the 1971 note, plus interest, attorney fees and costs, as well as a special lien on the property covered by the security deed. When the land was advertised for sale, a suit was filed to enjoin it and to cancel or record the security deed. The lower court sustained a motion by the defendant to dismiss for failure to state a claim.

Held: The interest of a grantee in a deed to secure a debt which contains an "open-end" provision conveying realty is protected as against the grantee in a later executed warranty deed where additional indebtedness is contracted for by the grantor in the deed to secure debt after the execution of the warranty deed. The holder of a warranty deed executed after an "open-end" deed to secure debt has been executed and is outstanding is in the same position as the holder of a junior lien, that is, inferior or subject to the rights of such holder of the open-end deed to secure debt.

House of Carpets, Inc. v. Mortgage Investment Co., 514 P.2d 611 (N.M. 1973)

An action to foreclose mechanic's and materialmen's liens on mortgaged property. The question was whether the liens would come prior to the payments made to take down the mortgage.

Held: Payments made by the mortgagee which were compulsory under the agreement entered into by the mortgagee and the homeowner and recorded prior to the effective date of any of the mechanic's and materialmen's liens, would be prior to those liens. Any payments made by the mortgagee after the effective date of the mechanic's and materialmen's liens, i.e., after the beginning of construction, which were "discretionary" under the terms of the agreement, would be after the mechanic's and materialmen's liens in priority.

Uneco, Inc. v. Metropolitan Dev. Corp., 34 Ohio Misc. 58 (1973)

Held: The import of section 1311.04 is to place the burden upon the original contractor and the owner to make certain that the proper statements and certificates are furnished, for the protection of all parties concerned. Subcontractors, laborers, and materialmen are not privy to the contract between the original contractor and the owner. One of the principal purposes of the law is to protect their interests, since they could not otherwise maintain an action against the owner whose premises have been benefited. In order to perfect a mechanic's lien, a subcontractor need not furnish the statement and certificates referred to in 1311.04, unless demand is made therefor by

the original contractor or the owner and providing that the provisions of 1311.06 and 1311.07 are complied with.

Gunther v. White, 489 S. W. 2d 529 (Tenn. 1973)

The complainants encumbered realty owned by them with a deed of trust securing a promissory note payable to a federal savings and loan association and which deed of trust provided for an acceleration of the amount due and owing should the mortgagor sell the property without first obtaining the written consent of the holder of the note. Later, when the mortgagor attempted to obtain the consent to sell the property, the holder of the note refused to agree to said sale unless the proposed buyer would agree to increase the interest rate on the original note from 6¼ to 8 per cent. The trial court held that the acceleration clause contained in the deed of trust was valid.

Held: Affirmed. Where the mortgagor and the mortgagee agree to an acceleration clause containing the language as specified in this case, such clause is neither unconscionable nor inequitable. Thus, the acceleration clause is valid.

United States v. Angel, 362 F. Supp. 445 (E. D. Pa. 1973)

Although the defendant mortgagor was not in default on payments, the United States sought to foreclose a mortgage on the grounds that the defendant had failed to comply with the terms of the mortgage requiring the mortgagor to comply with all building, health, and zoning laws. The defendants were admittedly in violation of many such ordinances.

Held: The United States as mortgagee is no different from other mortgagees even if the government is attempting to effectuate the public policy of providing adequate low income housing, and cannot invoke an acceleration clause or foreclose a mortgage on grounds of waste unless the value of the mortgaged property has been impaired by the breach. Since there was no default in payments and since the value of the property was sufficient to secure the mortgage, it could not be foreclosed.

Mid-America Dairymen, Inc., Appellant, v. Newman Grove Cooperative Creamery Company, Inc., Appellee, 214 N. W. 2d 18, 191 Neb. 74 (1974)

A chattel mortgage may serve both as a security agreement and a financing statement under the Nebraska Uniform Commercial Code, provided it complies with the requirements for said instruments, and contains the necessary information, as set out in the Uniform Commercial Code.

Next:

Mortgages and Liens
(Continued)

names names in the news names

Mid-South Title Company announces the following promotions: **Neil H. Givens**, manager, and **Raymond S. Clift**, branch attorney, both at the Clark Tower office; **John Delius**, manager, 3181 Poplar Branch; and **Mrs. Sam K. (Nancy) Jeffords**, manager, Civic Center branch.

* * *

Charles H. Newman III has been appointed vice president for title operations by Rattikin Title Company.

* * *

First American Title Insurance Company, with principal offices in Santa Ana, Calif., is now issuing policies in the state of Nebraska as the result of an underwriting agreement with Security Land Title Company of Omaha. **Joseph McNamara** has been named Security's president.

* * *

Thomas C. Hood has been promoted to assistant to **Richard A. Cecchetti**, senior vice president and eastern region manager of Pioneer National Title Insurance and Title Guarantee, New York.

* * *

Title Insurance Company of Mobile has announced the following promotions: **Nita F. Childs**, secretary-treasurer; **Dianne Spafford Wacker**, **Terrence W. Nash**, and **Larry A. Giardina**, all assistant vice presidents; and **Aletha Brinson**, **V. Gail Walker**, **Russell W. Blount**, and **Richard A. Bailey**, all assistant secretaries. Also announced was the resignation of **Mrs. Velma Seward McCorvey**, who had been serving in an advisory capacity since her retirement in 1970.

The following appointments recently were announced by Lawyers Title Insurance Corporation. They are **J. Henry Godwin III**, senior title attorney; **William J. Rumsey**, assistant general counsel; **Michael J. Starrett**, Indianapolis branch counsel; **Ronald L. Hensley**, manager, Reno office; and **Raymond E. Johansen**, manager, Medford, Ore., branch office.

Lawyers Title also noted that its new Portland subsidiary, Lawyers Title Company of Oregon, is now fully operational, with **W. Vern Galaway** as subsidiary president.

Also, Lawyers Title has purchased

Lawyers Title Agency of Bethesda, Md., and converted it to a branch operation. **John Fondi**, president of the agency, has been elected Bethesda branch manager.

* * *

Richard P. Sax has been named a title examiner with Stevens County (Wash.) Title Company, a family business. He is a fourth generation titleman with that concern.

* * *

William "Brad" Moeser has been elected vice president by St. Paul Title Insurance Corporation.



GIVENS



CLIFT



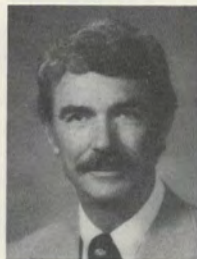
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SAX

Stewart Stock Purchase Completed

Carlross Morris and Stewart Morris, senior chairman and chairman, respectively, have completed the purchase of 100,000 shares of Class B common stock of Stewart Information Services Corporation (SISCO) from its president, Maco Stewart.

In addition, Stewart has granted the Messrs. Morris an 18-month option to purchase an additional 104,407 shares of SISCO common stock. An aggregate of 122,687 shares of SISCO common stock have been placed in 10-year voting trusts by Stewart with the Messrs. Morris as voting trustees. In connection with these transactions, 150,273 shares of SISCO Class B common stock were converted into common stock by Stewart and the Messrs. Morris. Holders of SISCO Class B common stock have special voting rights but do not receive cash dividends.

Stewart has resigned as president and director of SISCO and its subsidiaries. The resignation of Louis Dorfman from the board of directors of SISCO has also been accepted.

Company Booklet Purposely Puzzling

A unique booklet containing a series of puzzles pertaining to real estate and related industries has been introduced by First American Title Insurance Company.

Entitled "Real Estate: a Puzzling Game," the booklet features a variety of puzzles bearing such headings as "Mortgage Maze," "Land Scramble," "Know Your Real Estate?," "Are You a Capital-ist?," "Land Legalese," "Frameup," "Title Tangle," "What's in a Name?," "Puzzled About Title Insurance?" and "Famous First Americans."

The pamphlet was developed as an educational tool and will be offered to the general public as well as real estate and escrow classes, schools for lenders and others.

Albert E. Pentecost Elected President Of Pennsylvania Land Title Association

Albert E. Pentecost, senior vice president and secretary of The Title Insurance Corporation of Pennsylvania, Bryn Mawr, was elected president of the Pennsylvania Land Title Association at its recent convention held in Hershey,

Pennsylvania.

Pentecost has held many positions within PLTA including chairman of the Committee on Uniformity of Practice; secretary; treasurer; vice president; and chairman of the executive committee.



Albert E. Pentecost, left, new president of the Pennsylvania Land Title Association, presents a plaque of appreciation to Irving Morgenroth, retiring PLTA president, at the association's recent annual convention.



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Chairman Burgess Of Chelsea Dies

Word has been received of the death on June 4 of Paul C. Burgess, chairman of the board, Chelsea Title and Guaranty Company. He died after suffering a stroke.

His career spanned the entire 53-year history of Chelsea Title. After being initially employed by the company in 1922, he rose to its presidency in 1951. Under his leadership, the New Jersey-based concern expanded into a national land title underwriter.

Mr. Burgess had served as mayor of Brigantine, N.J., for 10 years. He was a noted South Jersey historian and was the author of related books.

Survivors include his wife, Mrs. Kathryn Burgess, and a son, Paul C. Burgess, Jr.

Housing Median Passes \$30,000

For the first time in nine years, the median sales price of an existing single-family home in each of four regions of the nation has exceeded \$30,000 in a National Association of Realtors study. The 1975 study covers the four-month period from February to May.

For purposes of this study, the nation is divided into four regions: northeast, west, north central and south.

New Book Explores Real Estate Math

A new book that covers the full range of real-estate-related mathematics has recently been published by the Real Estate Publishing Company. Entitled, "*Real Estate Mathematics Study Manual and Reference Book*", by John Robert Johnsich (1975), the book's features include in part sections on land descriptions; computations and proportions of taxes, insurance, principal, interest, rents, and settlement statements.

Copies are \$6.95 each, and may be obtained at local bookstores or by writing Real Estate Publishing Co., P.O. Box 41177, Sacramento, Calif. 95841.

meeting timetable



August 7-9, 1975

Montana Land Title Association
The Outlaw Inn
Kalispell, Montana

October 1-4, 1975

ALTA Annual Convention
Palmer House
Chicago, Illinois

August 7-14, 1975

American Bar Association
Montreal, Canada

October 12-13, 1975

Carolinas Land Title Association
Foxfire Golf and Country Club
Pinehurst, North Carolina

August 15-16, 1975

Kansas Land Title Association
Holiday Inn Plaza
Wichita, Kansas

October 20-27, 1975

Mortgage Bankers Association of America
Conrad Hilton Hotel
Chicago, Illinois

August 21-23, 1975

Minnesota Land Title Association
Downtown Holiday Inn
Rochester, Minnesota

October 26-28, 1975

Indiana Land Title Association
Rodeway Inn
Indianapolis, Indiana

September 5, 1975

Nevada Land Title Association
Howard Johnson Hotel
Reno, Nevada

November 6-7, 1975

Dixie Land Title Association
Holiday Inn
Callaway Gardens, Georgia

September 5-7, 1975

Missouri Land Title Association
Crown Center Hotel
Kansas City, Missouri

November 7-13, 1975

National Association of Realtors
San Francisco Hilton
San Francisco, California

September 9-10, 1975

Wisconsin Land Title Association
Midway Motor Lodge
LaCrosse, Wisconsin

November 9-13, 1975

United States League of Savings Associations
Convention Center
Miami, Florida

September 11-13, 1975

North Dakota Land Title Association
Minot, North Dakota

November 13-15, 1975

Florida Land Title Association
Fort Lauderdale, Florida

September 14-16, 1975

Ohio Land Title Association
Hollenden House
Cleveland, Ohio

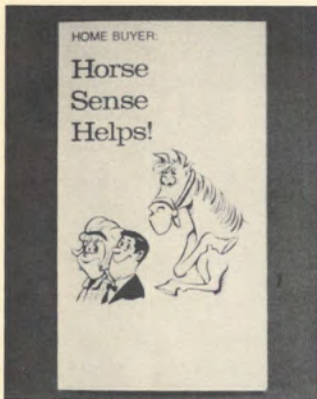
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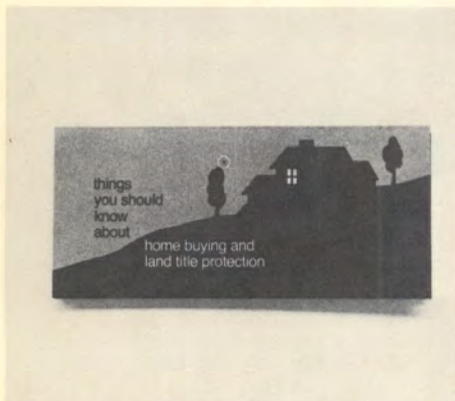
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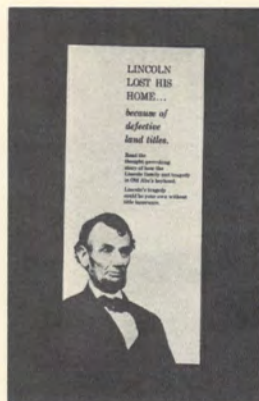
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