MAY
1979

Title News

In this issue: The Mid-Winter Conference in New Orleans

a message from the Chairman, Title Insurance & Underwriters Section . . .

A great deal has been written and even more has been said about the problems created by "controlled business." Segments of our industry are actively engaged in charting the effects of referrals of captive business to agency entities from which those who refer business derive profit. Unquestionably, controlled business has a substantial impact upon the industry in terms of competitive practices, rate structure and loss experience. If these were the only adverse results of a market dominated by controlled business, remedial legislation and strong regulation would be desirable and justified.

From the standpoint of the consumer, however, and his relationship with the real estate professional who directs the placement of his title insurance business, controlled business arrangements substantially affect the quality and integrity of the services rendered. The homebuyer does not stand at arm's length from the real estate broker, attorney or lender upon whom he depends for guidance and assistance in a residential real estate transaction.

As seen by the consumer, a home purchase represents a terrifying and complex series of events which will not end satisfactorily without the assistance of professionals in whom he places substantial trust. It is impractical to expect a consumer to scrutinize the activities of his real estate broker or attorney with any degree of objectivity. In addition, he has been conditioned to believe that a lender will not look with favor upon his mortgage application if he is bold enough to question the lender's recommendations. As a result of these conditions, disclosures, statements of interest and similar material directed to the consumer are unlikely to change his basic concern that the transaction proceed without interruption or obstacle.

Controlled business arrangements place the professional in a position of conflict with his client. The best interests of a homebuyer are not served by the referral of his business for the sole purpose of deriving profit from the referral. Considerations of coverage, rate, financial stability and service tend to be obscured. In almost all such cases, the real estate professional owes a duty to his client which he must minimize in order to fulfill his obligations to the title insurance entity to which he refers business. Often, attorneys find that they represent the title underwriter as well as the insured; a feat which is difficult enough without being in the position of deriving income from both.

Title insurance entities that are supported by controlled business do not have to improve the efficiency or quality of their service. On the contrary, they have no need to be concerned with efforts directed toward securing business other than soliciting involvement by controllers of business.

Professionals who derive income from controlled business operations tend to justify their positions with the argument that title insurance policies are "all the same," while we in the title insurance industry, spend thousands of dollars to advertise our differences. But all of our advertising, all of our efforts to improve services, all of our systems, procedures and experience are futile and worthless in a market in which business must be bought.

Members of our industry who contribute to the proliferation of controlled business arrangements erode our pride in over a century of service to the public. We have come a long way in gaining acceptance as an important part of a real estate transaction. When some of us tolerate practices which cheat the consumer, all of us risk the effects of adverse public opinion and the loss of the prestige that we have struggled so long to achieve.

Fred B. Fromhold

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Title News

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Government Emerges As Mid-Winter Focal Point

Governmental perspective was served up in generous portions at the recent ALTA Conference in New Orleans. Speaker after speaker took the podium at the Hyatt Regency Hotel to discuss government as it now affects or could impact on the land title industry.

As ice clinked in glasses and silver rattled against china at luncheons, the hum of member conversation blended in with repeated reference to government. Congress . . . RESPA . . . the McCarran-Ferguson Act . . . unauthorized practice of law . . . HUD.

ALTA President Roger N. Bell addresses the 1979 ALTA Mid-Winter Conference in New Orleans.

When the 700 persons attending the three-day meeting left the Crescent City March 23, they had exchanged ideas with fellow title professionals and heard a comprehensive update on activities pointing to the undeniable presence of government in their business.

Central among the speaker topics at the Conference was whether state regulation is preferable to control from Washington, D.C.

Richard H. Howlett, former chairman of the ALTA Government Relations Committee and an ALTA past president, took up the issue of state vs. federal regulation at a meeting of the Title Insurance and Underwriters Section.

The retired Ticor president said the title industry can influence the degree and source of regulation by forming a "consensus concept with support of the majority of our members."

A consensus approach also is vital to resolving the problem of controlled business—which Howlett called "the single most important problem facing the title insurance industry today." (See related story on page 7.)

To achieve a sensible regulatory plan, Howlett urged the preservation of current state regulation of the industry, pointing out that state officials are closer and more responsive to local circumstances.

The law which exempts the business of insurance from federal antitrust statutes—the McCarran-Ferguson Act—may be headed for repeal, a

(continued on page 6)

Perspective—(*continued*)

speaker from the Department of Justice reminded.

A recommendation to that effect emerged from a recent study by the National Commission for the Review of Antitrust Laws and Procedures. Commission Chairman John H. Shenefield, who is assistant attorney general, antitrust division, U.S. Department of Justice, commented on this and a number of other conclusions that the commission reached. (See related story on page 19.)

Shenefield also reported that in conjunction with the repeal of McCarran-Ferguson, the Commission favors a proposal to designate specific "safe harbors" to protect a limited number of essential collective activities, which it did not define.

Members also heard from Congress. Rep. Lindy Boggs (D-La.) called the present system of land transfer "a healthy one" and said she doesn't foresee a great need for far-reaching regulatory or statutory controls over the process. (See article on this page.)

Department of Housing and Urban Development representative Cynthia Lewis made a Real Estate Settlement Procedures Act (RESPA) progress report. (The full text of Lewis' remarks will appear in the June *Title News*.) Lewis, who is director of HUD's Real Estate Practices staff, appeared on the program with Dr. Artnur E. Warner, director of the University of South Carolina Center for Real Estate and Urban Economic Studies, and with ALTA Director of Government Relations Mark E. Winter.

Dr. Warner reported the initial findings of his ALTA-sponsored study on possible lender payment of home buyer real estate closing costs—a concept being examined as part of the HUD RESPA Section 14 research.

Winter reported on ALTA and HUD activities in connection with Sections 13 and 14 of RESPA.

Another important matter affecting the title insurance industry, unauthorized practice of law disputes, was discussed by Thomas Penfield Jackson. He is a partner in the Washington, D.C., law firm of Jackson, Campbell & Parkinson. (See article on page 13.)

Management of title companies was another topic discussed in a general session. Edward Janeczko of the New York City-based consulting firm, Optimum Resource Utilization, Inc., discussed his findings in a recent study of title insurance industry management practices. (See article on page 8.)

A topic akin to Janeczko's—personnel recruitment, training and retention—was the theme of the Abstracters and Title Insurance Agents Section meeting. It was discussed by a panel moderated by Phillip B. Wert, manager of the Johnson Abstract Co., Kokomo, Ind. Panelists were James R. Suelzer, president, First Land Title Company of Fort Wayne, Inc., Fort Wayne, Ind., and Joseph W. McNamara Jr., president, Crosby Abstract & Title Co., Omaha, Neb. (A summary is on page 9.)

(continued on page 8)

System Is Good, Boggs Says

Rep. Lindy Boggs told ALTA members who attended the ALTA Mid-Winter Conference in her home state that the present system of land transfer is a healthy one. "I don't foresee a great need for far-reaching regulatory or statutory controls over the process," the Louisiana Democrat said.

ALTA members' comments and suggestions with respect to HUD's RESPA Section 14 report and other matters affecting the industry are welcome, Rep. Boggs said. The RESPA report is due to be presented to Congress in mid-1980. "The contribution of your views is critical to the design of responsible, sound legislation," she said.

Rep. Boggs, who is a member of the House Appropriations Committee, confirmed that the prevailing mood in Congress reflects the nation's mood towards budgetary restraint to arrest inflation. "There's a climate of fiscal responsibility and caution and active support for development of a well managed economy. It wouldn't be honest if I didn't acknowledge that this is a difficult, often wrenching task," she said.

Rep. Boggs urged members to participate in development and evaluation of policies and programs essential to restoring economic order. "Let local, state and federal government officials; members of Congress, and state legislators hear from you as we work together to balance our budget, fight inflation and promote a healthy economy."

After addressing a general session, Rep. Lindy Boggs (D-La.) talks with ALTA Federal Legislative Action Committee Chairman and ALTA Treasurer John E. Flood Jr.; Louis Dutel (left), a Title Industry Political Action Committee advisory trustee and Louisiana titleman, and ALTA Director of Government Relations Mark E. Winter (right).

Howlett Urges Solution of Title Industry Problems

The single most important problem facing the title insurance industry today is the question of controlled business, Richard H. Howlett, former chairman of the ALTA Government Relations Committee and past ALTA president said at the ALTA Mid-Winter Conference in New Orleans.

Speaking before the Title Insurance and Underwriters Section, Howlett challenged his fellow titlemen to analyze the problem, formulate solutions and to take action before uninformed regulation is imposed on the industry by state or federal governments.

"The purpose of this talk is to encourage our thinking about some of the problems that face our industry today," Howlett said at the outset of his remarks.

The retired Ticor president proceeded to pose a series of questions with respect to controlled business and regulation of the title industry, then proposed a number of courses of action.

He asked whether the title insurance business should be regulated primarily by state or by federal government.

Howlett said there are no apparent, unqualified answers to this question. He said that the title industry can exert some influence over the degree and source of regulation by forming a "consensus concept with support of the majority of our members."

He predicted that a consensus among ALTA membership on the issue of controlled business will be difficult to attain, due to the complexities of the problem.

Also state regulators have been unable to agree on a uniform regulatory approach to controlled business, Howlett said.

"It is my opinion that any system that permits the development of a title entity to obtain the business of a controller of title business for a split of the customer's dollar will in the long run lead either to a reduction of the service rendered or an increase in the cost to the consumer," Howlett said.

To achieve a sensible regulatory plan, Howlett said it is imperative to try to preserve state regulation of the industry. State regulators are closer to the problem and more responsive to local changes and needs, he added.

If state regulation is to be preserved, Howlett said the title industry must start an active education program with the National Association of Insurance Commissioners (NAIC), in cooperation with the state and regional title associations.

According to Howlett, questions that the industry will have to answer in order to resolve the problem of controlled business include:

- What is the regulatory plan that the industry favors and will support?
- Should the plan be uniform in all states or would the public be better served to recognize that in some areas different solutions are preferable?

"It is imperative that we define controlled business," Howlett said. To arrive at a definition, he urged a comprehensive study of industry business practices and an analysis of the affects of those practices on competition.

"We should at this time implement a direct liaison with the NAIC on an educational basis, explaining our industry, the services it performs and the basis for the charges and fees. . . . We no longer should play the role of a passive moderator of the activities of the NAIC. We must become a teacher and a leader of their activities," he said.

Howlett also recommended an educational program aimed at state legislators and conducted by state and regional title associations.

"It is time that the Government Relations Committee plan an effective program," he continued. "It must consult with all sectors of the industry. It should design studies and surveys that would show what is going on. The contacts should be made now because if the legislature and the regulators in the state know that the industry has serious quesion about the effect of controlled business, it will be easy to forestall further expansion until the industry, the regulators and the legislative bodies have formulated a sensible regulatory scheme that satisfies the needs of the public and of our industry."

The alternative is to do nothing, Howlett said. "And in the vacuum, undoubtedly regulation and legislation will be promulgated that you can say, without doubt, will not be in the best interests of the industry or the public."

Richard H. Howlett, a former ALTA Government Relations Committee chairman and ALTA past president, exhorts fellow industry members to come to grips with problems facing the title insurance industry.

Title Company Management Techniques Assessed

Three elements are the basis of sound management techniques for efficient operations in a title office. According to management consultant Edward Janeczko, who spoke at the Mid-Winter Conference on title company management, they are forecasting volume, scheduling work and controlling the flow throughout the operation. Janeczko, who is with the New York City-based firm of Optimum Resource Utilization, Inc., used the findings of a recent study on title company operations as the basis for his address in New Orleans.

Before these management techniques can be applied effectively, however, problems within the operation have to be identified—which is not an easy task.

"Basically, we've found that in most operations, people don't really understand the problems. They apply solutions to the symptoms, never really understanding what the problem is," Janeczko said.

By treating the symptom, a firefighting syndrome evolves in which daily problem solving is perceived as the way to manage. This only creates more problems for the future, Janeczko said.

In high volume periods, a deficiency in scheduling, controlling or forecasting might masquerade as the need for more staff.

"If you work your game plan to those operations and try to understand where you're going in terms of forecasting your volume, scheduling your work and controlling that flow through the operation, you'd be very often surprised at the number of people that you wouldn't need during peak seasons," Janeczko said.

A careful analysis of a title operation and subsequent reproceduralization can yield up to a 35-40 per cent staff savings, Janeczko said. The analysis enables a manager to make what he calls, "economic decisions."

An example of an economic decision in the title examination aspect of an operation would be standardizing as many exceptions as possible to make the work easier and thus more rapidly completed.

In the title order department, a careful analysis of the form filled out by order clerks might indicate that the form needs redesigning. Instead of two clerks filling out a form requiring seven to ten steps for completion, perhaps it could be done by one person in three to five steps.

Janeczko said he observed that there is little job flexibility among title company employees. To eliminate this problem and up productivity, he recommends more staff cross-training.

Once many people are trained to do various jobs, a supervisor should make a flexibility chart which will tell him at a glance which persons are skilled in what areas. He can move his employees where needed and plan the work more scientifically. This is an especially useful tool during period of peak real estate activity.

Other weak areas in title company operations that Janeczko identified are:

- Middle management supervisory levels are not adequately developed. Promoting a person to management does not make him a manager. He must be trained.
- All work flow should be documented. Job descriptions should be developed and written. Job procedures also should be written.

Janeczko recommended that work efforts be related to time—a move which facilitates planning. Filing techniques or systems should be implemented or improved as needed; existing procedures should be tested; the work of all work stations should be observed and measured; reasonable production standards should be developed and reasonably applied; production reporting to the manager should be established, and employee performance should be measured and the employee informed of his performance.

In implementing different management techniques, it is essential to involve key people in the operation. Otherwise, Janeczko said, they cannot be expected to support or understand the management system.

Management, in an effort to respond to recent changes and increasing problems in the land title business, has been forced into a reactionary posture. "They have exchanged management objectives and analysis for the red hat of firefighting, which is just not the way to go," Janeczko said.

"Methods of doing business and operating a branch or title plant . . . in the title business which have been successful for generations are becoming obsolete every day," he continued.

"The measured predictability of the past is no longer possible. What is predictable today is that as volumes increase, problems increase, and minor firefighting or minor problem solving creates major problems," he said.

Perspective—(*concluded*)

The Title Insurance and Underwriters Section, in addition to Howlett's discussion of state and federal regulation, heard a panel discussion on business trends in the industry around the country. Panelists were Joseph D. Burke, executive vice president, Commonwealth Land Title Insurance Co., Philadelphia, Pa.; LeRoy D. Sanders, vice president, Chicago Title Insurance Co., Atlanta, Ga.; Richard Cecchettini, senior vice president and regional manager, Pioneer National Title Insurance Co., Chicago, Ill., and Billy F. Vaughn, senior vice president, Lawyers Title Insurance Corp., Dallas, Texas.

Other speakers included Lu Tanner of the Council on Wage and Price Stability in Washington, D.C., who discussed the Carter administration's anti-inflation program, and Richard A. Hogan, a retired vice president and senior division counsel, Pioneer National Title Insurance Co., Seattle, Wash., who provided witty insights in his speech entitled, "It Ain't Necessarily So." (See page 21.)

Among those making presentations were ALTA Public Relations Committee Chairman H. Randolph Farmer and Gary L. Garrity, ALTA director of public affairs; Francis E. O'Connor, chairman, the Title Industry Political Action Committee, and Marvin C. Bowling Jr., chairman of the ALTA Title Insurance Forms Committee.

Abstracters, Agents Focus on Personnel Recruitment, Training and Retention at Meeting

Local high school cooperative and business office education programs can be excellent pools from which to draw new title company employees, according to Phillip B. Wert, manager of the Johnson Abstract Co., Kokomo, Ind.

Wert, who led off a panel discussion on personnel recruitment, training and retention during the Abstracters and Title Insurance Agents Section meeting at the Mid-Winter Conference, offered a number of tips on employee recruitment.

He reported that over the years, his company has hired at least four full-time students after graduation who previously worked in the title office through their high school cooperative or business office education programs.

Participating in the program is also good public-community relations, Wert said. "We feel that many more people now know about our business because of the exposure given to the students. It also provides a reservoir of employees for later hiring."

Another source is employment programs offered by the Veterans Administration (VA) through state employment agencies.

One program provides for the VA to pay $226 a month to the trainee for the first six months. The VA salary input decreases in six-month segments, presumably under the theory that the employer is simultaneously increasing his share of the employee's salary as he becomes more trained.

Another VA program provides for the employer to be reimbursed one-half of the employee's wages each month, reducing to 15 per cent by the end of the maximum two-year training period.

Graduates from land title technology courses administered by local title associations also provide good recruitment possibilities.

Underwriter classes and state association seminars are among top training programs but on-the-job training is probably the most valuable, James R. Suelzer, another panelist reported.

Suelzer, who is president of First Land Title Company of Fort Wayne, Inc., in Ft. Wayne, Ind., said it is important to get new employees involved as quickly as possible in daily activities and they should be placed as closely as possible to the "company winners." "Company winners" are top achievers and exemplary employees. "They have something to pass on," Suelzer said.

Training is really reduced to "a one-on-one thing," he explained. "You can assemble a classroom of bright people, but sooner or later it's going to come down to what do they do when they break up from the classroom format and sit down at a desk with a pencil and paper to produce what we are able to sell to our customer," he continued.

In training new people, Suelzer said that managers must keep in mind that their first responsibility is to help each person reach his own potential.

After an employee has been carefully recruited and painstakingly trained, a title company executive eventually is faced with how to retain him.

Training programs, pleasant work surroundings and good solid employee benefit packages are very important, according to Joseph W. McNamara, Jr., but they are not the only considerations.

McNamara is president of Crosby Abstract & Title Co., Omaha, Neb. He said that fostering a feeling among employees that they belong and are important is of paramount importance and a major factor in retaining them.

They should be treated as individuals and allowed to help the manager with the managing. McNamara said he believes this is the only way to manage people and to give them the feeling that they are a part of the organization. Once this is achieved, "their longevity with you is going to be super," McNamara said.

The employee also likes to be organized, McNamara said. Instead of delegating multiple jobs to him, an employee should be assigned a specific responsibility. He will be happier when he knows what his job is and what is expected of him.

Moving employees up through the ranks by filling vacancies from within the company also is helpful in keeping staff members, McNamara said.

Abstracters and Title Insurance Agents Section Chairman James L. Boren Jr. (second from left) discusses the Section Mid-Winter program with panelist Joseph W. McNamara Jr. prior to a panel discussion on personnel recruitment, training and retention. Panel moderator Phillip B. Wert flanks Chairman Boren. Panelist James R. Suelzer is at right.

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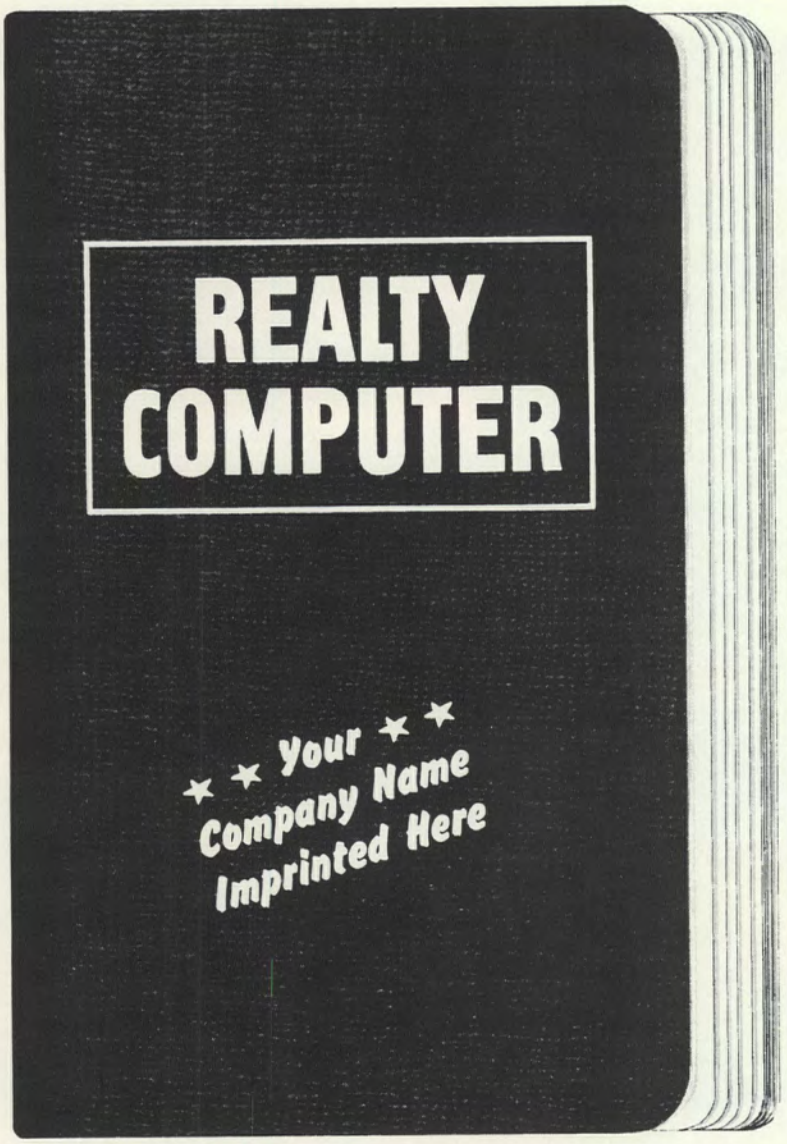

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Board Establishes New Committees

Two new ALTA committees were established by the Board of Governors at its meeting in New Orleans during the ALTA Mid-Winter Conference.

Acting upon recommendation of the Executive Committee, the Board approved a Special Committee of Title Insurance Counsel and a Special Committee on Wetlands and Navigational Servitude.

The Title Insurance Counsel Committee will hold meetings for house counsel of ALTA members so that information may be exchanged with respect to real estate law, insurance laws and regulations.

The Board designated two retired titlemen to be presented ALTA Honorary Memberships. Richard H. Howlett, retired president of Ticor, and J. Mack Tarpley, retired vice president of Chicago Title Insurance Co., will receive this honor at the 1979 ALTA Annual Convention Oct. 14-17 in San Francisco. Both have been active in ALTA and Howlett is past president of the Association.

Registration fee for the 1979 Annual Convention was set at $105 per person. The Board approved the Pointe Resort in Phoenix, Ariz., as the 1983 Mid-Winter Conference site, March 16-18, and the Boca Raton Hotel and Club, Boca Raton, Fla., as the 1983 Annual Convention site, Sept. 21-24.

Among reports presented to the Board for approval was the treasurer's report. For the year ending Dec. 21, 1978, total ALTA assets amounted to $1,180,656. Treasurer John E. Flood Jr. said that ALTA continues to be a financially healthy organization.

The Board approved 18 applications for active membership in addition to eight, subject to specific additional requirements. Three applications for active memberships were tabled. Nine associate members were approved, three of which were subject to certain conditions.

Exec Committee Okays Study

While the Department of Housing and Urban Development (HUD) collects settlement cost data for 1972 and January 1979 in 12 metropolitan areas, ALTA will assemble parallel data from independent research.

The ALTA study is among important actions at the ALTA Executive Committee meeting held during the 1979 ALTA Mid-Winter Conference in New Orleans.

Data obtained for the HUD analysis is for use in preparation of its report to Congress—due in mid-1980—on the effectiveness of the Real Estate Settlement Procedures Act (RESPA). The Act stipulates that this report include recommendations from HUD on any additional federal settlement legislation deemed necessary.

Other Committee action authorized the Title Insurance Forms Committee to proceed with the development of two endorsements. One, a date down endorsement, is to be used in conjunction with the ALTA commitment form. The second is a planned unit development endorsement.

The Executive Committee praised the ALTA Accounting Committee, its chairman, Charles Coffman, and ALTA members who testified at the American Institute of Certified Public Accountants (AICPA) hearings on accounting for title insurance companies. The Executive Committee credited their work and testimony as figuring significantly in the development of a more recent AICPA statement of position on accounting for title insurance companies that is considered to be far more acceptable to the industry than was the previous one.

Active ALTA members have been sent a copy of the more recent draft, and have been requested to submit further comments to Chairman Coffman. Subsequent to the receipt of these comments, an ALTA statement was drafted for Executive Committee approval and forwarded to the AICPA.

With respect to another government-related matter, the Executive Committee agreed that the Association should go on record as opposing H.R. 1, a congressional bill to provide for public financing of congressional campaigns.

The bill would limit contributions from competing interests—including political action committees—to $5,000 per individual candidate. The result would be to greatly diminish the effectiveness of political action committees, including the Title Industry Political Action Committee (TIPAC).

An ALTA letter will be sent to Congress unequivocally opposing H.R. 1. In addition to approving the

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One ALTA committee reporting to the membership at the Mid-Winter Conference was the Title Industry Political Action Committee (TIPAC). TIPAC Board of Trustees members are, left to right, Gerald L. Ippel, treasurer; Francis E. O'Connor, chairman; Mark E. Winter, executive secretary, and Ralph C. Smith, vice chairman.

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By Thomas Penfield Jackson
Jackson, Campbell & Parkinson,
Washington, D.C.

Unauthorized Practice of Law: New Perspectives

It is ironic that the legal profession, which produced some of its greatest practitioners when it was easiest to get into, is today so diligently building a citadel to defend its monopoly against incursions by laymen upon an activity which was historically the business of laymen in the first place. Nevertheless the conflict between the title industry and the organized bar—or at least the real estate lawyers in private practice within it—continues as it has for years, and it resembles in some respects a certain infamous land war in Southeast Asia.

Most of the battles are small skirmishes fought on local and state levels, although there are now several major engagements impending or in temporary armistice in federal courts. Peace overtures and negotiations are continuous. Ally and enemy are frequently difficult to tell apart. Propaganda from all sides proliferates. And often, the difference between victory and defeat is simply a matter of semantics.

Semantics also is involved in the strategy and tactics of the conflict itself, however, for the war has traditionally been fought over the definition of the "practice of law." Whenever those members of the bar whose livelihood depends upon keeping title companies out of the business of creating and transferring interests in real property perceive an invasion, they persuade their associations to attempt to persuade the authorities that the title companies are engaged in the unauthorized "practice of law," which, as either phrase or concept, defies simple definition. Thus, they say, it is the "practice of law" to "make" a settlement. To "prepare" a deed. To issue a "title opinion." To give "legal advice." Those are things, they say, that only "lawyers" can do.

There is a story told about Abraham Lincoln's perspective on semantics. At a cabinet meeting he once listened to a prolonged debate as to whether a particular engagement had been a Union victory or defeat. Lincoln broke in after a time to ask: "Gentlemen, how many legs does a sheep have if you call its tail a leg?"

"Five, Mr. President," came the first expression of unanimity.

"No," said Lincoln. "Only four. Calling its tail a leg doesn't make it so."

But in the "unauthorized practice" campaign, it seems, the semantic problems merely multiply no matter what you call anything. Is a settlement "made" simply by stating the parties' accounts and acting as escrow agent? And, if so, what so peculiarly qualifies only lawyers to do it? Is merely filling in blanks on statutory or government-approved instruments the "preparing" of them? Once again, is it something only lawyers can do proficiently? Does a title insurance binder or policy constitute a "title opinion" if it does no more than undertake to insure what it says it will, whether it represents "good" or "marketable" title or not? When does a simple statement about the law, generally, constitute "legal advice?" If you ask me, and I tell you, that the speed limit is 55 mph or that a husband and wife can own property together so that the survivor of them will get it all upon the death of the other, am I giving you "legal advice"? Is it the "practice of law"? Does it make a difference if I charge you $5?

As important as any question is the definition of a "lawyer." Is it only a duly licensed member of the local bar with his dues paid up? Can he be a member of any bar? A law school graduate? A former member of the bar? And must he be in private practice, as distinguished from a corporate employee?

Some of these questions have been partially answered in some jurisdictions. In most they haven't been asked at all, or at least not recently, and nowhere have they all been conclusively resolved. But there are at least seven states where proceedings are currently underway, all of which are being closely monitored by your Association. In some of these, the industry's vital interests are concerned and the Association is participating to some extent. The older ones include cases in New Mexico, Virginia, Maryland, Alabama and Kentucky.

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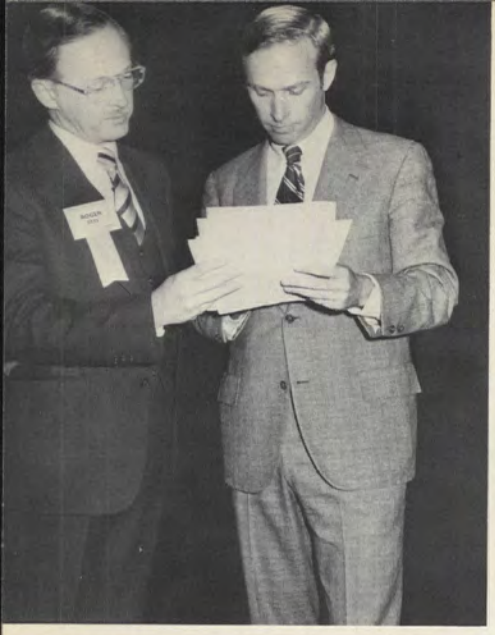
Thomas Penfield Jackson, a partner in the Washington, D.C., law firm of Jackson, Campbell & Parkinson, confers with ALTA President Roger N. Bell (right) shortly after speaking to a Mid-Winter Conference general session on the unauthorized practice of law controversy.

















AMERICAN


New Mexico

You will recall that the Association was permitted to appear as *amicus curiae* in an appeal from a judgment of a county court to the New Mexico Supreme Court in support of a title company which had been enjoined, in effect, from doing certain things necessarily incident to real estate settlements. In a landmark ruling, the Supreme Court reversed the lower court and remanded the case with instructions to enter an order consistent with its opinion. The lower court's order was unsatisfactory, however, in that it told the title company what it could not do while not telling it what it could. On a further application to the Supreme Court urged by your Association, the court agreed with the title company and, in December 1978, ordered its own language substituted for that of the lower court, authorizing the title company to "fill in blanks" on numerous instruments, including HUD 1 forms. It enjoined only the "giving of advice . . . about the legal effect" or "choosing between competing forms;" holding itself out "as an expert" in closings, and "obtaining more information from the parties than necessary" to fill out the forms.

Virginia

In March of 1978, the Fourth Circuit Court of Appeals vacated District Judge Robert Merhige's significant opinion in the *Surety Title* case. While it did not disagree with him, the court of appeals thought that the federal courts should abstain long enough to enable the Virginia Supreme Court to decide whether it—as distinguished from the Unauthorized Practice Committee of the State Bar—found the requirement that title insurers issue policies only through lawyer-agents to be, in effect, the law and policy of Virginia. The U.S. Supreme Court denied "certiorari of the Fourth Circuit's decision in May. To that point your Association was involved only as a very partisan spectator and occasional consultant. However, shortly thereafter the Virginia Supreme Court amended its rules (at the instance of the Bar, it should be noted) so that advisory opinions as to what constitutes the "unauthorized practice of law" would henceforth be published under the court's aegis, thus becoming indisputably "state action" and, as such, arguably immune from federal antitrust laws, even if anticompetitive, under the *Parker v. Brown* (1943) doctrine. Then the Unauthorized Practice Committee of the State Bar promptly announced an intent to issue "proposed" opinions—including opinions substantially identical to those Judge Merhige had invalidated which could affect the title industry—and scheduled public "hearings" on them. (The purpose of the hearings, we suspect, is to satisfy *pro forma* "due process" requirements.) By this time, however, the *Surety Title* case was approaching a settlement and the title company's very able counsel no longer actively involved. Accordingly, your Association appeared and made presentations on three occasions to the committee in the fall of 1978, vigorously opposing the submission to the Supreme Court of Virginia any "opinion" which would render a lawyer's participation in the issuance of title insurance mandatory and urging the recognition of seven principles of permissible title company activity in real estate transactions.

The disputed "proposed opinions" are still under consideration by the committee, and it has signified that no decision is imminent. Nevertheless, it has most recently issued other "proposed opinions" which, if applied to the title industry, might have the same prohibitive effect, and they are currently under study. In short, therefore, your Association has no reason to suppose that the industry's dispute with the organized bar in Virginia will be resolved in the foreseeable future.

Maryland

In June 1976 the Montgomery and Prince George's County Bar Associations in the suburbs of the District of Columbia filed suit in a state court against two major title insurance underwriters who had undertaken to open offices and conduct settlements in the counties. Since the early 1960's title companies, who had successfully argued in earlier litigation that Maryland courts were without jurisdiction to enjoin their settlement activities extraterritorially, had conducted settlements from sanctuary in Washington, D.C., and had sold title insurance in the suburbs through "approved attorney" agents who made all settlements there. The opening of their own offices for settlements in the suburbs upset a very tenuous *status quo,* however, and the lawsuit followed within months.

The title insurers promptly had the case removed to the U.S. District Court in Baltimore, and there the case languished through two years of unproductive discovery while the parties unsuccessfully attempted to settle with one another or to force the case to a summary disposition. Ultimately one insurer did settle with the bar by agreeing to have a licensed Maryland lawyer conduct all settlements. The other insurer, who would not capitulate on that point, failed by a single vote to persuade the bar associations to settle on all other issues and then asked your Association for direct assistance.

In reviewing the pleadings we discovered that one of the things the bar associations were challenging as being the "unauthorized practice of law" was the use by the title insurer of an ALTA standard form policy insuring title to be "vested" as set forth. That, said the associations, constituted an illegal "title opinion." Accordingly the Association applied to intervene directly in the case, but the court denied the motion as "untimely," the case having been then pending for almost three years.

The defendant title insurer then did us the honor of asking the Association's counsel to appear for it as co-counsel with its own very capable attorneys, and we are now actively involved in discovery proceedings which, we hope, will make the record upon which the District Court will certify the right questions to the Maryland Court of Appeals for the right answers.

We expect to have more to report to you on that case in succeeding months.

Alabama

In November 1977 the counsel of the state bar brought suit on behalf of the state against an owner of a title company to enjoin his "making of deeds." Before your Association became aware of the case, what amounted to a default judgment was entered against the defendant by misadventure. Since then, the Association has been involved (although only as advisor to Alabama counsel to date), the default has been set aside, the judge who entered it has been recused, and his successor this month denied the state's motion for summary judgment. It should be noted that, at our suggestion, the defendant has demanded a jury trial, and the state has not objected. No trial date has been set.

Kentucky

The Kentucky Bar Association's Unauthorized Practice Committee promulgated an opinion in 1978 which purports to declare that the completion of blanks in form instruments by laymen, and by "house" counsel for corporations if a charge is made for it, constitutes unauthorized practice. And we have been informed recently that the bar association has begun an "investigation" of a major title insurer to determine if it is engaged in "unauthorized practice" by making charges for conducting settlements which it was forced to do by a refusal on the part of some attorneys in the Louisville area to accept its work except on the basis of a minimum fee schedule which its customers regard as exorbitant. Your Association is following the matter but, for the present, has neither been asked to take nor has taken any direct action or expressed a position publicly.

Two new cases, about which you have not been told before, probably chart the course most of the cases will follow in the future. The cases are pending in Illinois and Indiana.

Illinois

In August 1978, the bar associations of DuPage and Kane counties filed a suit in the DuPage County Court against two major national title insurance underwriters to enjoin their providing settlements and incidental services to their customers. As in Maryland, the defendants promptly had the case removed to federal court in Chicago. One of the insurers filed as a

counterclaim what is perhaps the first claim under the Sherman and Clayton Acts against a bar association since *Surety Title,* asserting that the bar associations had conspired to exclude it from the business in violation of the antitrust laws of the United States.

In November, the other insurer filed a separate lawsuit in federal court against the bar associations which also alleged an antitrust conspiracy, adding as a co-defendant the state's bar-related title insurance fund and charging Real Estate Settlement Procedures Act violations. In January, the U.S. District Court judge to whom the case is assigned denied the application of the bar associations to remand the original case to the state court, and the independent lawsuit was consolidated with the original case.

Then the bar associations moved to dismiss the counterclaim and the complaint in the second action on the ground that the rule against the "unauthorized practice of law" was one of state law and policy, thus affording the bar assocations complete immunity from the operation of federal antitrust laws under *Parker v. Brown.* Both title insurers have opposed the motions to dismiss, and the issue is now under advisement by the district judge.

We have consulted with the title insurers' counsel since shortly before the motions to dismiss were filed, and we hope we will be asked to continue to do so. Both companies are represented by eminent law firms, however, whose resources make them capable of assembling and presenting the case in the fullest possible detail. The Association will continue to follow its progress closely, because the district court judge may very well be the first lower federal court to confront the "state-action" doctrine in the context of real estate transfers since Judge Merhige in *Surety Title.*

Indiana

The Indiana problem began in February 1976 with the execution of a treaty, called a "Statement of Principles," between the Abstract of Title Committee of the county bar association embracing the city of Fort Wayne and a single abstracter to the effect that the "examination of titles and rendering of opinions thereon constitute the practice of law," and, henceforth, no title insurance should be issued without the opinion of "an attorney" concerning the status of title.

When only the single abstracter who signed the treaty appeared to be observing it, in May 1978 the county bar association passed a "resolution" declaring that title insurance policies would be "acceptable" only if "based upon a written opinion by an attorney licensed to practice in the state of Indiana. . . ." The lawyers then began contacting local real estate brokers, banks and savings institutions who shortly thereafter refused to accept title insurance policies from insurers whose policies lacked the attorney's written opinion. By September 1978 the Antitrust Division of the Department of Justice was investigating. And although in February the local bar association dropped the requirement of an attorney's written opinion, on March 2, 1979, the antitrust division filed the case of *United States of America v. Allen County, Indiana, Bar Association, Inc.,* in the U.S. District Court for the Northern District of Indiana in Fort Wayne. This is the first civil lawsuit by the U.S. government in history seeking to enforce the federal antitrust laws against the organized bar for restraint of trade in the business of creating and transferring interests in real estate.

In would be premature to interpret the Justice Department's action as the beginning of a major governmental effort to open the floodgates of competition in the real estate industry throughout the country. Nevertheless, it does signal the bar that it no longer may exercise its power and influence to define the "practice of law" as it pleases with impunity. Now, for the first time, the bar faces the prospect of more than merely the loss of business if it loses an "unauthorized practice" case. The Indiana case also indicates the battleground on which the "unauthorized practice" litigation of the future may be expected to take place.

As counsel to your Association, we are vitally interested in "unauthorized practice" problems wherever and whenever they may occur, and we will make our advice and counsel available at any time. In the meantime, we urge you to keep the following principles in mind when you encounter a problem in your own territory:

State law or policy prohibiting the "unauthorized practice of law" can *not* be based upon or justified by a purpose to protect lawyers' economic interest in reserving the business of creating and transferring land interests exclusively to themselves. The lawyers' exclusive right to practice law exists solely to protect the public and promote the administration of justice. The lawyers have hitherto insisted that:

- The law determines the nature and extent of interests in real estate.
- Only lawyers are permitted to practice law.
- Any non-lawyer who participates in the creation or transfer of interests in land must be engaged in the unauthorized practice of law.

But the authorities must be persuaded to reason as follows:

- The practice of law is a monopoly, and all monopolies are contrary to public policy unless they serve the public interest.
- The public interest is served by the efficient creation and transfer of interests in land.
- Non-lawyers may participate in the creation and transfer of interests in land to the extent they do so more efficiently than lawyers.

The business of "settling" real estate transactions cannot be the practice of law, because the practice of law, whatever else it entails, requires that the lawyer represent a single, discreet interest against all others. In "settling" a real estate transaction the one who settles represents no one in particular, yet he has duties, imposed by the contract, which run to all parties. Only one legal category encompasses such a person to the exclusion of all others. That category is "escrow agent," and the law has never required that escrow agents be lawyers.

If it is impermissible for lawyers to exclude laymen from the business, it is equally impermissible for laymen to exclude lawyers. Ideally every party to a real estate transaction should have his own lawyer whose only obligation is to protect his interests, and the title industry welcomes the participation of lawyers in that context.

If the activity, whatever it may be, is permissible if done for free, it should make no different if a charge is made for it.

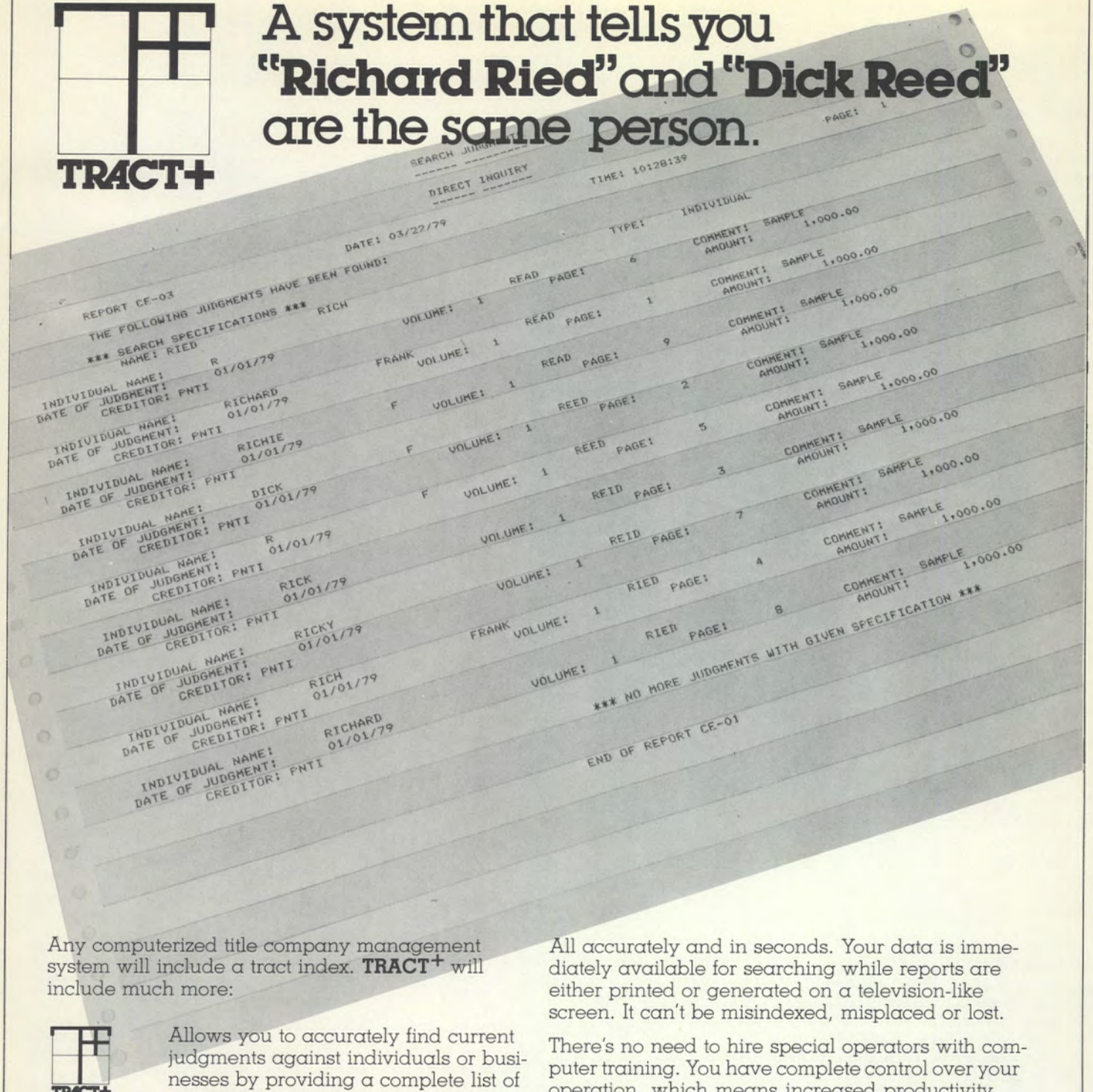
The exercise of legal judgment—that is to say, advice as to alternatives, advocacy, or prediction as to how the law will apply—*is* the "practice of law," and only lawyers should do it. People who have need of such judgment should be referred to a lawyer, and, if they have an apparent adversary in the matter, he should have his *own* lawyer.

A "lawyer" in such contexts is a duly licensed member of the bar in good standing in that jurisdiction. Nothing less in the way of credentials will do. But "house" counsel is not automatically ineligible simply because he owes an employment allegiance to his employer and not to the person who needs his help. (For example, a title company lawyer ought to be able to explain tenancies-by-the-entirety without engaging in unauthorized practice merely because he is a salaried employee of a title company.) At worst he can be said to have a "conflict of interest," but a conflict of interest is not the equivalent of the "unauthorized practice of law."

A title policy, binder, or commitment to insure, is *not* a "title opinion" or "legal opinion" or anything else except what it purports to be, *viz.,* an undertaking by the issuer to insure against a risk it is in the business to do. It does *not* pronounce a title "good" or "merchantable." It only

(continued on page 23)

A system that tells you "Richard Ried" and "Dick Reed" are the same person.



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By John H. Shenefield
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of Justice

Commission Favors McCarran Repeal, Justice Official Reports

By any standard, the American insurance industry is mammoth. Its asset base of nearly $500 billion[1] approaches that of the banking industry. Insurance is pervasive in our lives in this country and vital to the quality of our lives. Medical bills are paid, the financial impact of death or disability is attenuated, the risk of catastrophic personal liability or property loss is spread and reduced to manageable dimensions—all through the mechanisms of insurance coverage.

"The Antitrust Review Commission also found that as presently interpreted, the McCarran Act may immunize from the antitrust laws a broad range of anticompetitive activities that, in fact, serve no federal or state objectives."

The ubiquity of insurance coverage reflects more than the existence of a popular product or service. To the contrary, in some familiar instances, insurance coverage may be an unwelcome necessity. Mere prudence will often impel purchase of insurance even when it is not technically required.

The insurance industry thus serves a function of paramount societal importance, but operates on a legal basis unique in American commerce. The industry operates without extensive federal regulatory control and yet is generally exempt from federal antitrust laws. The McCarran-Ferguson Act[2] specifically reserves to the individual states the power to tax and to regulate the "business of insurance," and specifies that to the extent that such state regulation exists the "business of insurance" will be exempt from many of the constraints of the Sherman Act, parts of the Clayton Act, and the Federal Trade Commission Act.

This virtual exemption of a major sector of the economy from traditional antitrust constraints arises from a set of unusual legal circumstances. In an 1868 case, *Paul v. Virginia*,[3] the Supreme Court declared that insurance was not "in commerce" and thus not subject to federal jurisdiction under the Commerce Clause. Since the antitrust laws are based on the Commerce Clause, these laws were thought not to apply to the business of insurance. The insurance industry had under its assumed antitrust immunity adopted a structure and set of business practices unlike those in any other major industry. In the property and casualty lines, cartelization was prevalent and joint ratemaking through "rate bureaus" was a common and essentially unquestioned behavior.

However, in 1944, the court, in *United States v. South-Eastern Underwriters Association*,[4] abandoned its previous position and held that the insurance industry was in interstate commerce and that the Sherman Act was applicable to the industry's activities. The reaction of both the insurance industry and the states was immediate and highly critical. The industry urged that the antitrust laws were not appropriate for insurance. The states feared that state tax statutes and regulatory schemes might be invalidated as undue burdens on interstate commerce. In response to these concerns, the Congress in 1945 passed the McCarran-Ferguson Act to permit the states to continue to regulate insurance without federal intervention and to insulate state-sanctioned concerted activity from antitrust scrutiny.

Today I would like to talk with you about the development of the insurance industry under the McCarran Act, and about proposals for McCarran Act reform.

Traditionally, the courts have construed the McCarran-Ferguson Act expansively so that it has served as a broad grant of immunity for unsupervised collective behavior by insurers. Under Section 2(b), which requires state regulation as a predicate for antitrust immunity, the mere existence of a state regulatory mechanism has been considered sufficient to trigger the exemption regardless of the effectiveness of state regulation of insurance. One court, summarizing the state regulation standard, wrote "if a state has generally authorized or permitted certain standards of conduct, it is regulating the business of insurance under the McCarran Act."[5] Another court concluded: "There is nothing in the language of the McCarran Act or in its legislative history to support the thesis that the Act does not apply when the states' scheme of regulation has not been effectively enforced."[6] Thus, McCarran can create a shield for conduct that is neither regulated by the states nor subject to antitrust scrutiny.

It's hardly surprising that the remarkable breadth of the current antitrust immunity for insurance has been frequently criticized. As a result of these concerns, the recently concluded National Commission for the Review of Antitrust Laws and Procedures extensively studied the McCarran Act and its effect on the industry.

First, the Commission examined the structure of the industry. The industry appears relatively unconcentrated and is characterized by a lack of major economies of scale, relatively standardized products, and low barriers to entry. Normally, such an industry would be fertile ground for competition.

The Antitrust Review Commission also found that as presently interpreted, the McCarran Act may immunize from the antitrust laws a broad range of anticompetitive activities that, in fact, serve no federal or state objectives. As one witness before the Commission put it:

"This indiscriminate immunity is granted whether or not the practice is necessary for the effective functioning of the insurance industry, the improvement of the insurance product, or the fulfillment of state regulatory goals; whether or not the practice is condoned, authorized or punished by state authorities, and whether or not it is anticompetitive or anticonsumer."[7]

The Commission noted the Act permitted insurers and state regulators to avoid any inquiry into the appropriate limits that should be placed on insurance companies' collective activities. The states never at any point seriously considered what ought to be the maximum

permissible limits of concerted activity on automobile and homeowners' ratemaking.

This conclusion is buttressed by recent experience in Illinois. In many states, insurance companies receive from a rating bureau a "bureau rate" reflecting not only loss data but projected average administrative expenses for the insurers. On the other hand, Illinois, which has no rating law, permits rate bureaus only to collect and compute statistics based on the loss component of insurance premiums. Consequently, unlike insurers in other states, each Illinois insurer is responsible for developing rates that reflect its own expense projections. This more limited role for rate bureaus has been functioning in a satisfactory manner, indicating the unnecessary breadth of information sharing in a number of states.

Critics of the McCarran Act also argue that the current exemption and the prevailing state regulatory structure tend to stifle companies that attempt to react quickly and completely to changes in the economy and in insurance loss experience. Insurers may also refrain from making rate reductions because of possible inability to raise rates later.

Again the experience in Illinois is instructive here. The Illinois open competition rating law expired in 1971. Instead of enacting a new rating law, the state legislature authorized advisory organizations to compile insurance statistics, prepare insurance policies and underwriting rules, and conduct insurance research. The insurers independently determine their rates based upon such advisory organization information as they elect to use. The Illinois statute forbids insurers from agreeing with other insurers or with an advisory organization on the use of any particular statistics, policy or underwriting rules. A study conducted on behalf of the Illinois Insurance Laws Study Commission compared the automobile insurance price and profit experience in Illinois with that in other states, and concluded that consumer interests have been reasonably safeguarded by the competitive market forces of supply and demand.

Based on this experience and other economic evidence, the Commission recommended that the McCarran Act be repealed and replaced with narrowly targeted "safe harbors," affirming the lawfulness of a limited number of essential collective activities. Although the Commission concluded that such "safe harbors" activities would not be illegal under a Sherman Act rule of reason approach, it recommended that specific legislation setting forth a narrowly drawn immunity be enacted to reduce uncertainty. The Commission cautioned, however, that development of the areas for the limited immunity should not be used to reintroduce a broad antitrust immunity.

The Commission did not attempt to define precisely the collective activities which should be exempt from the antitrust laws. Rather, it developed three criteria for determining the activities which should be included in the new exemption:

"First, is the proposed joint activity so important to the insurance process that uncertainty as to its legal status would severely limit the ability of the industry to function in an efficient and competitive manner; second, is the activity in question one presently subject only to antitrust principles of broad generality rather than relatively detailed case law that would illuminate its antitrust legality; *i.e.,* is its lawfulness truly uncertain; third, under a rule of reason analysis would the activity in question be found to have the probable effect of not lessening competition within the industry."

The Commission indicated that joint pooling and calculation of past loss data are appropriate candidates for antitrust immunity. With respect to trending of loss data, the Commission was skeptical of claims that small firms are not capable of trending such data, but it left the trending question for future inquiry. Bureau compilation and projection of the administrative component of bureau rates, the Commission suggested, are not proper subjects for the safe harbors provision.

In addition, the Commission suggested that advocates of a special exemption for risk-sharing arrangements should be required to demonstrate that traditional antitrust analysis of joint ventures would not be adequate to protect such arrangements.

The other half of the Commission's study focused on competition policy issues relating to state economic regulation of insurance. Given the competitively structured nature of the insurance industry, it is not surprising that the evidence presented to the Commission demonstrated that regulatory schemes requiring prior state approval of rates have had an adverse effect on competition. The 1977 Department of Justice Report found that the benefits of open competition, when compared with prior approval regulation, included less adherence to bureau advisory rates, rates as reasonable or lower than those in other states, and greater efficiency in distribution. Other studies and economic commentaries generally have confirmed these findings. Indeed, two recent reports concerning insurance company behavior in Illinois, the only state having no insurance rate regulation, came to the identical conclusion that performance was, on average, as good or better than that in comparable, more regulated states.

However, many of those who favor substantial state rate regulatory intervention in the insurance field argue that unregulated competition may have adverse social effects. The central concern of those who believe that unregulated rate competition is at odds with the achievement of social objectives of equity and affordability in insurance rates is "selection competition," the process by which insurance companies tend to classify people by risk groups and charge them accordingly. The tendency of selection competition is to segment markets into finer and finer classifications. Since premiums from each classification must cover expected losses from that class, groups with presumed high risk potential will be charged higher rates. In practice, such classification may be seen as unfair, since they may place a particular driver in a high cost category despite "clean behavior." Moreover, those charged higher rates may be individuals, such as young inner-city males, with minimal financial resources.

Critics of selection competition argue that regulators may have an obligation to intervene in the functioning of the market to ensure that the pricing and availability of insurance comport with social objectives of equity and fairness. Such concerns may also include the notion that the burden of higher expected losses in places like the inner city should be shared by all since some of the factors contributing to higher risks may be viewed as the responsibility of society at large.

The Commission believed that such concerns were legitimate and must be carefully evaluated in terms of defining the appropriate role for state insurance regulation. The Commission, however, was also concerned that certain regulatory solutions to ensure availability and affordability may lead to significant market distortions.

For example, to the extent that classifications are restricted by regulation and contain individuals of varying potential risk, insurers have an incentive to reject those whose predicted losses are supposedly greater than the premium established for the class. Similarly, if a state limits rates that may be charged for certain individuals, insurers may not write coverage for those groups for whom the expected loss is greater than the premium. Thus state regulation may exacerbate the availability problem, not solve it.

Also in some circumstances, utilization of the insurance mechanism as a means of carrying out cross-subsidization poses questions of fairness and efficiency. The low-risk policyholder who must pay the subsidies from being placed in the same category as high-risk individuals may be an individual, such as a retired person, who is less financially able to pay high insurance rates than are those to whom the subsidy is directed. It is also argued that "taxing" low-risk drivers through such cross-subsidization may discourage such drivers from operating automobiles, while encouraging greater automobile use by those more likely to be involved in accidents.

The Commission took no position on the ultimate merits of the issues raised by arguments for and against increased regulation of insurance to achieve social objectives. It did, however, believe that it

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By Richard A. Hogan
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Senior Division Counsel,
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Seattle, Washington

It Ain't Necessarily So

Thank you for that very nice introduction, which I really don't deserve, although it is somewhat factual. I know because I supplied most of the factuals.

Now, the underlying text for this discourse is taken directly out of context from Ecclesiastes 2, Verse 24, where it is stated that there is nothing better for a man than that he should eat, drink and find enjoyment in his toil.

For subject matter, I was directed to respond to the question, "What do you mean that the title business is not as much fun as it used to be?"

Now this is a very vague question—in that it assumes, first, that the title insurance business at some undefined time was fun; and, secondly, that I would know whether it was or was not. In the ungrammatical, but lyrical words of the late George Gershwin, it ain't necessarily so.

Now, the assignment of this topic bears some relationship to the fact that I recently retired after 40 years in the industry and 32 years with one company. It was felt by someone that this period of toil and voluntary servitude qualified me to wax philosophical on changes in the industry, problems, working conditions and retirement programs that may bear on the fun potential then, during and now.

Last things first. Retirement is a very important phase of life. And it bears very directly on the enjoyment potential of a person's work life in the industry. It's definitely more fun to retire now, than at any previous time.

Retirement programs are better. The modern title company is a good company to work for. Not only do its people get a good pension, but they age more quickly.

Some of you may be facing this tremendous change in your life and your life patterns, I might say, with mixed emotions. I know that I did—joy and happiness.

But it is a big change. It requires planning and execution to be successful. In addition to a good company program, an understanding wife is a requisite to any good retirement plan and something to consider.

Recently I was lounging comfortably when I heard my wife answer someone at the door with this explanation: "No, we are not a retired couple. We are a retired man and his wife."

If a wife doesn't treat you as you deserve, be thankful.

One retiree who had a wife who did, tried to get rid of her. He came home late one night and told his wife that he had lost her in a poker game. "How could you do that?" she screamed. He said, "It wasn't easy. I had to fold four aces."

Although the retirement age has been raised to 70 years, there may be factual, physical, physiological or philosophical reasons for earlier retirement. There are signs and there are signals that assist either the company or yourself in determining whether or not you should retire.

You have the creeping middle-age syndrome where work is a lot less fun and fun is a lot more work. Do you feel like the day after the night before and you haven't been anywhere?

There are three signs of old age. First is loss of memory. And the other two, I forget.

Another truism, when a man gets too old to set a bad example, he starts giving good advice. So here are a few bits of advice about retirement and preparing for it.

In this connection I want to repeat one rather nice thing that my boss, Dick Mohler, said to me at my retirement party. He said that I couldn't be replaced by a computer. His exact words, which will always loom in my meager garden of memories, were, "Replacing you with automation won't be easy. I've never been able to figure out what you do."

Joanne and I have prepared for retirement. We've enjoyed it. But we prepared for it. We knew it wouldn't be easy. In making our preparations, both of us being somewhat students, we were guided by the philosophies of some of the old Greek philosophers. Joanne holds with the teachings of that old Greek philosopher, Epidermis. Eppie was a skinflint who believed in moderation in all things. Consequently, Joanne always urges me to practice moderation at happy hours. For my part, I feel that moderation should not be practiced to excess.

Now this is true of exercise to keep in good health. You should exercise, but moderately. We have found that there are many exercises that one can do without straining unduly. You can lift your eyebrows, jump to conclusions, jog your memory, run up bills or run down your neighbors, hit the bottle and if you overtrain on this exercise, a recommended alleviating exercise is to throw up. In every case you will be exercising your prerogatives and you should also exercise discretion, if not downright moderation.

I get most of my exercise acting as a pallbearer for my friends who do exercise.

We have found helpful the teachings of another Greek philosopher, Hepatitis, a loose liver, but with a superb understanding of the life processes. Now, he stressed the enjoyment of life by accepting aging as a normal process. Growing old is something that anybody can accomplish if he has the time. The big shocker is that you keep growing older even after you're old enough.

As one of my classmates said at our 40th class reunion: "Except for an occasional heart attack, fellows, I feel as young as I ever did. I still enjoy going to class reunions, if only to see who's falling apart. You see the same old faces with lots more new teeth."

However, recognition is sometimes difficult. After greeting one old classmate, another said—"Your name is familiar but I can't place your face."

Now, one of the other things I have learned during my years with the company is the need for people to get along with each other. This was stressed in the teachings of another Greek philosopher, Virus. He had a very infectious personality. In emphasizing the importance of this need, he once grunted these noble words, "Never spit in a man's face unless his moustache is on fire."

One of the most prolific of the modern Greek philosophers is a guy named

Anonymous. He has a lot of good things on getting along after retirement, especially in automobiles. Among the statements credited to Anony are: Drive carefully. Remember, it is not only a car that can be recalled by its maker.

He also said: Never drink while driving, you're liable to hit a bump and spill some of it.

Now, the same factors that apply to the consideration of fun potential of retirement also apply in comparison to the fun potential during a person's work life in the industry during the time from hiring to retiring. If it isn't as much fun now as then, perhaps it only seems that way because of aging or other personal reasons.

One certain fact in our business is that conditions change and we have to be flexible in our thinking. Somewhat like the worried husband. He called up a doctor in the middle of the night and said, "Doctor, come over here right away. My wife is awfully sick and I think she's going to need an operation for appendicitis." The doctor said, "Man, you're crazy, your wife couldn't have appendicitis. I took her appendix out myself six or seven years ago. Did you ever hear of a woman having a second appendix?" The fellow said, "No, doctor. But didn't you ever hear of a man with a second wife?"

Certainly there have been changes in the industry and in the problems affecting it. They're largely a matter of degree. We tend to view the past with nostalgia. And in this regard, in your own experience, you know that half the fun in remembering the good old days is rearranging them. And really they weren't so good no matter how far back you go.

Every now and then, for a pride replenisher, we ought to take a look at our industry and its historical background. It still provides necessary and worthwhile service, better and more economically than any other system that is being considered. It's still as much a profession as it is a business. It may possibly be the oldest profession, although there's some dispute over this by women's libbers. At least there has always been a great human need for it from the very beginning.

Let's take a look at the earliest records of a title loss. In Genesis it is said that in the beginning there wasn't very much. What there was, wasn't organized. Then God created the heavens and the earth. Shortly thereafter, he created Adam. And then Eve. When Eve appeared on the scene, two of the elements necessary for the existence of title insurance were present—people and land. Offhand, you'd think that two brand new people, sinless, living in the bountiful Garden of Eden, with no chores except to give names to a few animals, would have no land problems. There were no boundaries to dispute, no one to dispute them with, no assessments, no taxes. However, their tenancy was subject to a certain restrictive covenant which had a reversionary clause. This is the worst kind. And when Adam and Eve violated this restriction, they were dispossessed by their heavenly landlord.

Now this amounts to biblical proof that title evidence has been a basic human need since the beginning of man's history, because the first two people on earth had a title problem and suffered an uncompensated loss.

Are title problems worse now than they used to be? Almost all title problems are human-caused. It's generally not the land's fault that the title is all fouled up. Viewed in a philosophical manner, a land title actively reflects the woes that beset its owners. Man, in the generic sense, has always been most inventive in discovering new ways to louse up titles. His peccadillos, his marriages and divorces and the lack of same, his refusal to be decently probated after death, his ability to become mentally incompetent at the slightest stoppage of his tranquilizing pills, his over-addiction to the easy payment plan or achieving bankruptcy, all of these provide risks to the title mill and are reflected in the manner set forth in our title report.

Now, these basic problems have not changed much during my years in the industry. They have increased and have been accentuated by the continuous population growth and the concentration of populations in urban centers. These accentuated problems are connected with land use, environment, demographics. One major problem is that cars are multiplying faster than people.

There was a story in the Seattle paper that a pedestrian had been run over twice by the same car. This proves that we're reaching a point where there are not enough pedestrians to go around.

A policeman asked this pedestrian if, by any chance, he had noticed the license plate number of the driver who hit him. "No," he answered, "but I would remember his laugh anywhere."

These traffic problems in the cities seem only to have been partially solved by making some of the streets one way. The main thing this does is to confuse the citizenry.

A cop stopped a woman who was driving the wrong way on a one-way street and asked, like all cops do, where she thought she was going. She replied, "I'm not sure, officer. But I'm going to be late. They're all coming back."

The policeman also said that he had observed her driving through two red lights. And she said, "It's true, that I have driven through a number of red lights but, on the other hand, I have stopped at a number of green ones for which I've never been given credit."

Now, what about competition? Basically, except for a number of competing companies, it's still the same. Unfair. That is, any practice that your competitors engage in, which you haven't thought of, is bound to be unfair, unethical or illegal. It's still a source of fun and games in the industry. But now these games are played under different conditions. Now there are stricter codes of ethics. There's no respite from RESPA. There are more local ground rules and controls enforced by insurance commissioners. And lurking furtively along the sidelines is the FTC, seemingly smitten but desirous to participate in the game as an official.

From a fun potential standpoint, however, the only difference is that now it's just a bit more difficult to use and maintain decent dirty competitive practices.

What about the problem of educating the public, government regulators and our customers about our industry? Educational processes and methods are changing and improving, but this problem continues to be a vexing one, and probably always will be a real challenger. But this is true of other things also.

Even in this space age, people are still ignorant about so many things concerning our planet Earth. We live in that part of the planet Earth that used to be known as the New World, but many people, although conversant about moon landings and other space stuff, still don't know how the New World was discovered.

We've heard that one reason for Columbus' journey was to prove that the world was round and not flat. However, very few people know that there were actually five ships in Columbus' fleet when he sailed for the New World. Two of them went over the edge.

This indicates some changes in educational processes are bad. For example, in some school systems they're trying to promote sex education as a part of the curriculum and we should fight this every chance we get. I know that I don't want my son to hear sex filth and what's more, I felt that way ever since the stork brought him.

What about changes that have taken place in the industry? Have they reduced or enhanced the fun potential of working in the industry? I started in the business in a town that was so remote that some people thought it was the end of the earth. It wasn't, of course, but you could see it from there. This town used to be a real tough lumber town. It had two grocery stores and 37 saloons and one of them went broke—one of the grocery stores.

It had one restaurant, which did double-duty as a hospital. It was called Ted's Grill and Hospital. It did a big Saturday night trade.

But this little town had a growing title industry composed of several different abstracters. They were numerous, generally competent and so competitive that they operated in a perpetual buyer's market. Astute customers always bargained with several abstracters before

placing an order. The result was price was frequently below cost.

Any abstracter who was making a profit either wasn't playing the game or wasn't getting his share of the business.

Over the years the nature of the industry makeup has changed. During the course of this gradual change, little title companies or at least a great many of them were absorbed into larger companies, who through corporate growth became interstate and national in scope and operation. The title business wasn't alone in this change to larger business structures and wider fields of operations and conglomerate makeup. It's a common industrial pattern. It has been and continues to be an era of change permeating all phases of our existence and in most cases improving them.

In some cases the changes brought no improvement. By reasons of changes in transportation, the world is getting too small. The Near East is too near. The Far East isn't far enough. There's no such thing as a distant relative.

Anyone who doesn't worry about the world situation today ought to have his television set changed.

Now, the title industry, in addition to enlarging its business structures and widening its fields of operation, has been part and parcel with all of these new developments in science and education. The conditions for being happy in the title industry are greater now than at any other previous time, despite or perhaps because of all these changes.

I know that one of the finest programs instituted by any company is making annual physical examinations available to many of its employees. I never liked them very much and I took my last one only because of my wife's insistence. She said, "I think you ought to go to a doctor. Other men don't come home too tired to argue." When this final physical fiasco was finished and I was confronted by the doctor with the physical facts, post mortem, he concluded his exhortation with the advice that the best thing for me to do was to give up smoking, drinking, late hours and rich food. And I told him that I didn't think that I deserved the best. And I asked him for his second best solution.

He reviewed his notes and concluded that there was really nothing wrong with me that a miracle couldn't cure. He said your chief trouble could be milestones, not gallstones, but you do have a go-go mind and a so-so body. And upon this encouraging note, I retired.

One of the facets for fun and satisfaction in the title industry now could be personal pride in the company and the services it provides. We can take better care of our customers in the way of coverages and services. In the modern title company much time is spent on improving performance, as well as in working out better production processes. All of these programs are aimed at achieving better services for customers.

In one company, a program was instituted encouraging employees to keep their eyes on the ball, their shoulders to the wheel and their ears to the ground. This program was discontinued when time and motion studies showed that it was quite difficult for the average employee to work in that position, unless he was physically deformed.

But whether large or small, the basic function and purposes of an abstracter and a title insurance company have never varied over the years. During all these years of changes and systems of title evidence, the principal function has been to provide safety to the participants in a real estate transaction. It's growing harder and harder to do this because of the increasing numbers and density of matters, rights and things that affect real property.

Safety is tough enough to find anywhere. Our streets aren't safe. Our parks aren't safe. Our airways aren't safe. And it's only under our arms and in our dentures that we now have complete protection.

However, if a title company cannot ensure perfect safety to its insured, it does everything possible under its greatest coverages to do so.

One can be very proud of being a part of the title industry and from the standpoint of fun, whatever that word means, it's just as much fun now as it ever was and there's a lot more of it.

In this country, all persons are created equal and they're free to become otherwise. We're constantly reminded that one of the most important parts of the Bill of Rights is the pursuit of happiness. We should be equally reminded that the Constitution does not guarantee happiness but only the pursuit. You have to catch it yourself.

For most people, pursuit consists mostly in running around in circles trying to make ends meet. Whatever, I have enjoyed the pursuit of the title industry, both then and now and every now and then.

Unauthorized Practice—(*concluded*)

commits the insurer to indemnify the insured if it is not.

Unless the legislature or the highest court of a state has expressly said that a specific activity is the "unauthorized practice of law," it is *prima facie* not so, and any collusive activity of two or more persons to characterize it as such, and to prohibit it to laymen by any overt conduct, is *prima facie* a conspiracy to restrain commerce in that activity.

We don't mean to suggest that we will ultimately prevail in each of these assertions. But we have reason to believe that most of them are valid and eventually will become the law in every state. In the meantime, we will urge them wherever we can get a hearing, and we will assist any Association member to the extent we are able in doing likewise.

is important that states not preclude reliance on market forces to establish rates for the vast majority of policyholders as part of an effort to ensure equitable, affordable, and available insurance for all its citizens.

The Commission suggested that it is important for public officials to attempt to reconcile the maintenance of competition in the insurance industry with the objectives of those who favor social regulation of the industry. Such an effort requires creative analyses and may encompass various new regulatory approaches. The use of specifically targeted antidiscrimination, disclosure, and similar statutes or publicly subsidized residual market mechanisms can prove to be satisfactory methods for achieving the objectives of encouraging competitive and independent pricing, while ensuring the societal goals for insurance are also protected.

The issues raised by the Antitrust Review Commission will undergo intensive legislative review in the next several months. The Senate Antitrust Subcommittee will review the Commission's recommendations. Activity on the House side is also likely. I can assure you that the Antitrust Division will be an active participant in the legislative process.

The insurance industry is diverse and complex. All of us in Washington still have a great deal to learn. The Antitrust Commission was a constructive step in gathering information about the industry and its problems. As we search for comprehensive answers to some of the difficult public policy questions the Commission raised, I invite you to give us your views. I am confident that through a give and take of information and proposals, we can develop a sound federal competition policy for this vital industry.

Footnotes

[1]Insurance Information Institute, Insurance Facts, at preface (1977).
[2]15 U.S.C. §§ 1011-1015 (1976).
[3]75 U.S. (8 Wall.) 168 (1868).
[4]322 U.S. 533 (1944).
[5]California League of Ind. Ins. Producers v. Aetna Cas. & Sur. Co., 175 F. Supp. 857, 860 (N.D. Cal. 1959).
[6]Ohio AFL-CIO v. Insurance Rating Bd., 451 F2d. 1178, 1184 (6th Cir. 1971), *cert. den.*, 409 U.S. 917 (1972).
[7]Statement of Albert Foer, as quoted in the *Report of the National Commission for the Review of Antitrust Laws and Procedures*, at p. 233.
[8]Commission Report at 236-237.

Texas Titlewoman Dead at Age 80

Chairman of the Rattikin Title Co. board Annie Lea Sandel Rattikin is dead at the age of 80.

Mrs. Rattikin and her late husband Jack Rattikin founded the Ft. Worth firm in 1944. Mr. Rattikin was a past ALTA president.

A member of an outstanding family in the title industry, Mrs. Rattikin was named the First Lady of the Texas Land Title Association in 1974 and was active in her community.

She is survived by a son, Jack Rattikin of Ft. Worth and a daughter Ann Rattikin Thurman of Austin.

The Cost of Regulation

U.S. Chamber of Commerce economists estimate that, on the average, each dollar spent by a government agency on regulation costs the American public $20 in higher business expense and consumer prices.

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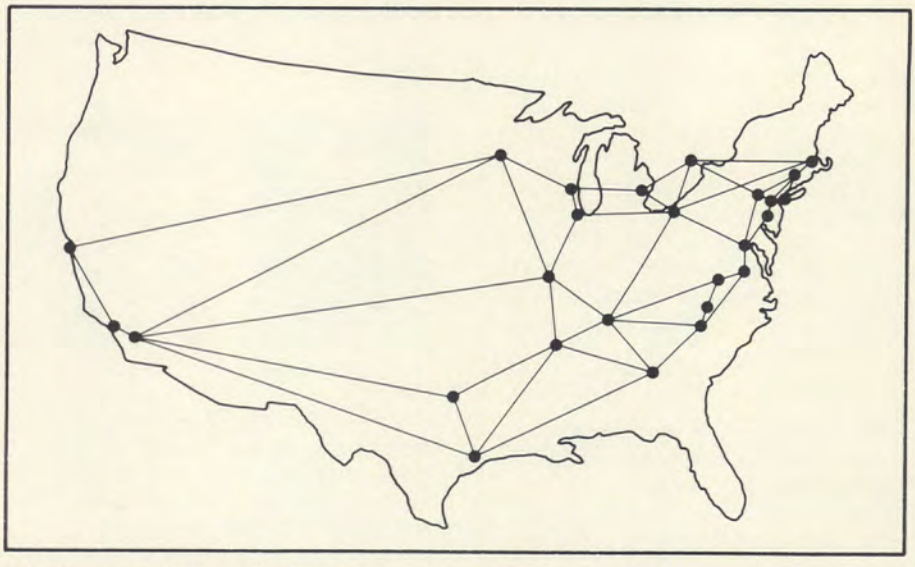

Nationwide Network—IDC's nationwide telecommunication and satellite network services users throughout the nation. The Interactive Data Corporation has its headquarters at Boston and Settlementor, Inc. has its headquarters at Washington, D.C.

Names in the News...


Flood


Ippel

John E. Flood Jr. has been elected chairman of the board of Ticor Title Insurers. He will continue to serve as chief executive officer of the insurers, the largest title operation in the nation. Flood succeeds **Richard H. Howlett** as chairman. Howlett retired earlier this year as president of Ticor but will continue as a member of the title insurers board.

Ticor also announced that **Gerald L. Ippel** will succeed Flood as president of Ticor Title Insurers. Before joining Ticor in 1972, Flood was group vice president for Chelsea Industries in Boston. Ippel joined the Ticor title insurance companies in 1964 and has served as executive vice president since 1973.


Howlett


Pedowitz

James M. Pedowitz, a partner in the Manhattan law firm of Marshall, Bratter, Greene, Allison and Tucker, has been appointed to the board of directors of the Title Guarantee Co., New York, N.Y. Pedowitz retired in January after 44 years with Title Guarantee, where he served most recently as chief counsel and first vice president. At the time of his retirement, he also was eastern regional counsel for Pioneer National Title Insurance Co.

The Title Guarantee Co., Baltimore, announced that **William A. Beasman Jr.** has been elected director. **Annarose Sleeth Bowers** was elected vice president and **Michael N. Schleupner Jr.,** assistant vice president and assistant counsel.

Lindley H. Jones has been named national title service manager for Title Insurance and Trust Co. and Pioneer National Title Insurance Co. Jones is responsible for coordinating title insurance sales and service activities on interstate real property transactions.


Garst


Thompson

James H. Garst has been appointed senior vice president and regional manager for Commonwealth Land Title Insurance Co. From his office in Houston, Texas, Garst directs title operations and business development in Texas and Oklahoma.

Other news from Commonwealth includes the appointments of **Roy Elliston,** Alpha, Ore., as vice president and Oregon state manager, and **John H. Thompson,** Prospect, Ky., as vice president and regional agency coordinator.


Stephens


Shelpman

The appointments of three assistant vice presidents also were announced. They are **Ronald Shelpman,** Bethel Park, Pa., who works out of the Pittsburgh office, **Michael Stephens,** Palm Harbor, Fla., who has been assigned to the Clearwater office, and **William Knox,** Neptune, N.J. In addition to his title of assistant vice president, Knox also was named manager of the Somerville, N.J., office.


Trefz


Mullerweiss

In Charlotte, N.C., **Patrick C. McNeely** was named manager and title attorney of Commonwealth's office. The appointment of two branch managers in New York also was announced. They are **Gary Seltzer** in the company's New York City office and **Stanley E. Levine,** Garden City. **Paul Trefz** of West Chester, Pa., has been appointed title officer and plant manager in the Commonwealth office there.

William F. Pieper has been elected a vice president for Commonwealth Land Title Company of Dallas.

Louisville Title Company of Houston, a subsidiary of Commonwealth Land Title Insurance Co., announced the appointment of **Mark D. Mullerweiss** as title attorney/escrow officer for its commercial closing division.

Joseph N. Friedman has been promoted to vice president and senior regional counsel for First American Title Insurance Co. Friedman is responsible for legal operations in the company's northeastern, mid-Atlantic and southeastern regions as well as all other states east of the Mississippi River. He will continue to be headquartered in New York.

Succeeding Friedman as regional vice president for the Northeastern states is **Richard H. O'Brien.** O'Brien will continue as president and chief executive officer of First American Title Insurance Company of New York.

Named assistant counsel for First American, Santa Ana, Calif., is **Mark R. Arnesen** whose responsibilities will include licensing applications for additional states, computer services and equipment contracts.

Two corporate communications executives for First American have been appointed assistant vice presidents. They are **Olive F. Marrical,**

director of advertising-investor relations, and **Elaine P. Quackenbush,** publications director.

Gillett

Frakes

Two new appointments have been announced for American Title Insurance Co.'s Phoenix, Ariz., area operations. They are **Michael D. Frakes** as vice president and Maricopa County manager and **Stewart M. Gillett** as assistant vice president and administrative assistant.

Hoyle

McClaran

In Columbia Real Estate Title Insurance Co., a Washington, D.C., subsidiary of American Title, it has been announced that **Robert McClaran** was appointed executive vice president and manager and **Jack Hoyle**, sales manager.

Transamerica Title Insurance Co. has announced the appointment of two managers in the San Francisco area. They are **Henry P. Ritz** as bay area regional manager and **Geoffrey A. Disch** who will manage Alameda County operations.

Lee

Meyer

Thomas Lipscomb, Roanoke, Va., has been elected senior title attorney for Lawyers Title Insurance Corp.

Lipscomb joined the firm in 1978 as a title attorney.

Lawyers Title also announced the appointment of branch managers for its Jacksonville, Fla., and Hackensack, N.J., offices. They are **James E. Lee** and **Louis C. Meyer Jr.,** respectively.

Harry Q. Rohde, associate trust counsel at Chicago Title and Trust Co., has been appointed editor of the *Estate Planning, Probate and Trust Newsletter.* The newsletter is published by the Illinois State Bar Association for members of its section on probate and trust law.

NCLTA Elects New Officers

Alton Russell, Lawyers Title of North Carolina, Inc., Raleigh, was elected 1979-80 president of the North Carolina Land Title Association at its annual convention.

Other officers elected were Edward T. Urban, AMI Title Insurance Co., Raleigh, vice president; William Jeffries, Pioneer National Title Insurance Co., Charlotte, secretary, and C. Eugene McElroy, North Carolina Title Co., Winston-Salem, treasurer.

Larry Johnson of the law firm Seay, Rouse, Johnson and Harvey, Raleigh, will continue as the attorney section representative.

letter, the Committee directed the Federal Legislative Action Committee to background ALTA members on the issue before they contact their senators and representatives urging them to vote against the bill.

Among reports the Committee heard was an update on the status of unauthorized practice of law disputes.

According to ALTA General Counsel Thomas S. Jackson, the trial judge in *Montgomery County, Maryland Bar Association et al v. Chicago Title Insurance Co. et al* denied an ALTA motion for leave to intervene, on the grounds the action is untimely. Litigation is still in the factual development stage. In *State of Alabama v. Larry Prince,* the Bar's motion for summary judgment has been denied and the defendant has requested a jury trial, Jackson reported.

In other action, the Executive Committee directed the Government Relations Committee to study the relationship between ALTA and state insurance departments before embarking on the development of a white paper which would serve to better acquaint state regulators with the title industry.

Following the study, the Government Relations Committee will report to the Executive Committee what actions it deems appropriate for improving the relationship.

Calendar of Meetings

June 3-5, 1979
Pennsylvania Land Title Association
Host Corral Resort
Lancaster, Pennsylvania

June 7-9, 1979
Tennessee Land Title Association
Holiday Inn Rivermont
Memphis, Tennessee

June 7-10, 1979
New England Land Title Association
Sea Crest Hotel
Falmouth, Massachusetts

June 8-9, 1979
South Dakota Land Title Association
Mitchell Holiday Inn
Mitchell, South Dakota

June 10-12, 1979
New Jersey Land Title Association
Seaview Country Club
Absecon, New Jersey

June 14-17, 1979
Illinois Land Title Association
Playboy Resort
Lake Geneva, Wisconsin

June 21-23, 1979
Land Title Association of Colorado
Keystone Lodge
Keystone, Colorado

June 21-23, 1979
Oregon Land Title Association
Valley River Inn
Eugene, Oregon

June 28-30, 1979
Michigan Land Title Association
Boyne Highlands
Harbor Springs, Michigan

June 28-30, 1979
Wyoming Land Title Association
Saratoga, Wyoming

July 19-21, 1979
Utah Land Title Association
Snowbird, Utah

August 2-4, 1979
Idaho Land Title Association
North Shore Lodge and Convention Center
Coeur D'Alene, Idaho

August 8-15, 1979
American Bar Association
Dallas, Texas

August 9-11, 1979
Montana Land Title Association
Sheraton Inn
Great Falls, Montana

August 10-11, 1979
Kansas Land Title Association
Glenwood Manor Motor Hotel
9200 Metcalf
Overland Park, Kansas

August 16-18, 1979
Minnesota Land Title Association
Thunderbird Inn
Minneapolis, Minnesota

September 7-9, 1979
Missouri Land Title Association
Sheraton St. Louis Hotel
910 North Seventh Street
St. Louis, Missouri

September 8-11, 1979
Indiana Land Title Association
Sheraton West
Indianapolis, Indiana

September 9-11, 1979
Ohio Land Title Association
Sawmill Lodge
Huron, Ohio

September 12-15, 1979
Washington Land Title Association
Admiralty Resort
Port Ludlow, Washington

September 13-15, 1979
North Dakota Title Association
Jamestown, North Dakota

September 19-21, 1979
Nebraska Land Title Association
Holiday Inn
Columbus, Nebraska

September 25-28, 1979
New York State Land Title Association
Kutsher's Country Club
Monticello, New York

September 26-28, 1979
Wisconsin Land Title Association
Pfister Hotel
Milwaukee, Wisconsin

October 5-7, 1979
Palmetto Land Title Association
Palmetto Dunes Hyatt
Hilton Head Island, South Carolina

October 6-10, 1979
American Bankers Association
New Orleans, Louisiana

October 14-17, 1979
ALTA Annual Convention
Hyatt Regency San Francisco
San Francisco, California

October 19, 1979
Nevada Land Title Association
Hyatt Lake Tahoe
Incline Village, Nevada

October 28-November 2, 1979
U.S. League of Savings Associations
Chicago, Illinois

November 15-17, 1979
Florida Land Title Association
Bahia Mar Hotel & Yachting Club
Ft. Lauderdale, Florida

December 5, 1979
Louisiana Land Title Association
Royal Orleans
New Orleans, Louisiana

December 6-7, 1979
National Title Underwriters Association
Annual Meeting
Royal Orleans Hotel
New Orleans, Louisiana

American Land Title Association

1828 L Street, N.W.
Washington, D.C. 20036