

JANUARY • FEBRUARY 1990

TITLE *News*



NEW ORLEANS

1990

Mid-Year Convention

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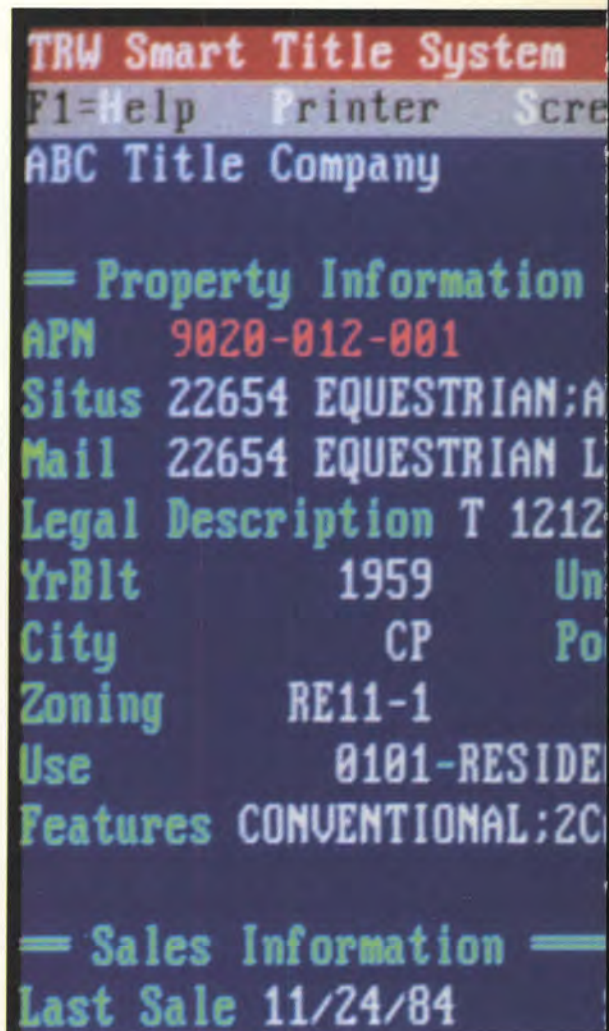
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TITLE *News*

JANUARY • FEBRUARY 1990

Volume 68, Number 6

Editor: Adina Conn

Cover Illustration by Ralph Butler. Mr. Butler has become a contributing illustrator to *Title News* as well as to a number of other ALTA publications. His other work has appeared in *Newsweek*, as well as a variety of other national and local commercial publications and television stations.

FEATURES

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By Lynn D. Wilkinson

New Orleans, site for ALTA's 1990 Mid-Year Convention, welcomes members into the decade with a gumbo of education, art, culture, and cuisine. Read about what's in store for you during the April 4-6 stay in "The Big Easy."

12 Title Industry Assurance Company—Poised for the 90s

TIAC will soon celebrate its second birthday. Already, ALTA's risk retention program is jumping ahead into the 90s by leaps and bounds. Learn of TIAC's plans for its members, and why you should be paying close attention to the company during the coming decade.

14 On the Art of Speaking Out

*By Barbara J. Harms and
H. Randolph Farmer*

Are you promoting your company and/or state association to the right customer groups? Are you having trouble finding the right speaker to carry the right message? Answer "yes," or even "maybe" to one of these, and this article is tailored specifically for you. Written by two of the industry's experts in the area of public relations and education, this article provides all you've wanted to know about locating the channels to promote your association.

16 Keeping Current on State Laws and Regs

By John W. Dozier, Jr.

The State Legislative and Regulatory Action Committee has come out with information vital to ALTA members. Learn how you can obtain state legislative and regulatory information, as well as learn about proposals affecting the industry on a timely basis.

18 Happenings from San Francisco

*By Adina Conn and
Ken Abbinante with introduction
by Charles O. Hon, III*

The past ALTA Convention was filled with unforgettable events. This essay captures the best of them, with the help of ALTA Immediate Past President Charles O. Hon, III.

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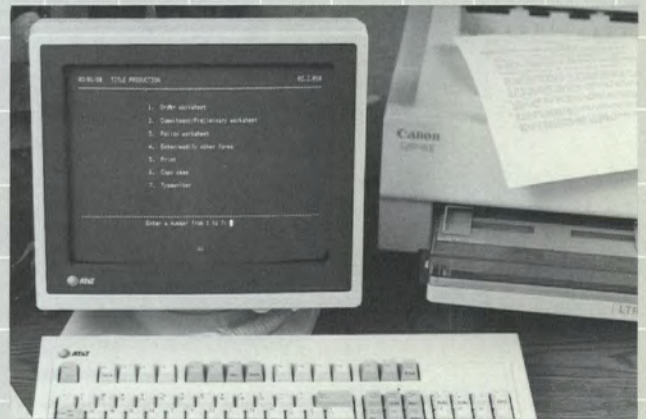
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A MESSAGE FROM THE PRESIDENT



As we enter a new decade with its challenges, and I begin my 10th year in the industry, it may be a good time to reflect upon how the industry weathered the volatile '80s.

In 1980 and 1981, the industry was beset by operating problems or challenges related to surviving in a very bad market. By 1983, volume had improved noticeably and 1984 through 1987 were generally outstanding earnings' years for most companies and their agents.

The '80s also brought challenges related to new entrants lacking professional training seeking to enter our business. ALTA's efforts through government relations to point out the dangers of such operations yielded both successes and dis-

appointments. Nonetheless, the "controlled business" movement did not develop on the scale feared by many in the early '80s. Local agents, providing superior service, proved their worth again and again in competitive tests.

Industry finances received much attention in the latter part of the decade. Most of this was related to a rising claims trend, heavy fixed costs, and concerns over reserve adequacy. Some consolidation took place among underwriters and, generally speaking, healthy concern over profitability became the dominant theme. This concern has by no means played out and is a predictable and healthy reaction to serious problems.

Advanced at a steady pace, automation as measured by the program content of the Association annual meetings, has come a long way since the days of our concern over automated typewriters. Today, we've advanced to fully integrated production and accounting systems using state-of-the-art equipment. San Francisco saw an overflow crowd attending presentations on imaging technology and its implications for our business. Today at our conventions, vendors eagerly compete for space to exhibit their products.

Another issue was for industry in the 80s, was the ALTA Forms Committee's response to customer concerns over the fit of our policy language to today's realities. While increasingly difficult to find the "middle ground," new policy forms were introduced in 1987.

In 1988, industry cooperation reached new heights when Title Industry Assurance Co. (TIAC) was formed to offer affordable E&O insurance to our agent community. This effort was backed by numerous agents as shareholders in TIAC, and underwriters as subscribers to Title Reinsurance Company.

A Risk Management Committee was formed to seek answers to the nagging problem of claims frequency and severity. Much remains to be done but some of our finest people are confronting these problems. Because of their hardwork and efforts, industry finances will be better.

ALTA headquarters staff experienced changes in leadership. Bill McAuliffe retired in 1988, after effectively serving the Association for 22 years. Nonetheless, many feel the Association is now very well positioned for the future with educational, governmental and membership services finally at one central location.

The above is by no means a comprehensive account of the '80s. It does, however, reflect the opinions of a relative newcomer who feels genuine progress has been made by the industry due to the ongoing efforts of our membership. These are diverse, creative, and customer-sensitive individuals, uncommonly committed to finding "the better way." Certainly the '80s presented tough problems. All things considered, however, our industry proved resilient and adaptable. The '90s almost certainly will be just as challenging as the '80s—but I have every confidence that our membership will rise to the occasion.

Richard P. Toft



"City That Care Forgot" Site for Mid-Year Convention

by Lynn D. Wilkinson
ALTA director of Meetings and Conferences

"Swing into the 90s" with an exciting gumbo of education, art and culture. It's all included in the American Land Title Association's 1990 Mid-Year Convention, located in the heart of jazz and Dixieland, the "Big Easy" of New Orleans, April 4-6. The Hotel Inter-Continental is the site of this year's meetings and gatherings.

In the Crescent City of New Orleans, Louisiana, title professionals from around the nation will have a unique opportunity to learn and enjoy themselves in this warmly regarded city of celebration. Members can enjoy the spicy Cajun and Creole cooking while dining in any number of New Orleans' internationally renowned restaurants. While strolling through New Orleans' famous Bourbon Street, members can hear Dixieland jazz as the sounds fill the colorful and lively "City That Care Forgot." Or, visitors to this pulsating city can partake of a Cafe Au Lait and Beignets (deep-fried doughnuts dusted in powdered sugar) at an outdoor cafe in New Orleans' world famous French Quarter (Le Vieux Carre). Those with a passion for the era of the steamboat gamblers may opt to venture back to the days of Mark Twain while riding aboard a Mississippi riverboat. Whether it's day or night, New Orleans has something for everyone.

The New Orleans of Yesteryear

The city filled with visual delights began its construction in 1718. Originally a small settlement on a stretch of land surrounded by swamps, the city received the name la Nouvelle Orleans, in honor of Philippe, Duc d'Orleans, the regent of France. Those who came to the site were a truly diverse group comprised of: priests, French convicts, traders, soldiers, smugglers, Ursuline nuns, Germans, Indians, and blacks (the latter being both freemen

and slaves).

While armies fought and politicians bargained during the American Revolution, settlers from all over flocked to the feisty city. Traders and riverman, gamblers and adventurers, farmers and craftsman brought their own culture to the land.

New Orleans came to acquire a reputation as a sanctuary for the artistic and for nonconventionalists. Almost three centuries later, New Orleans still retains its lively flair for the colorful with its own inimitable style.

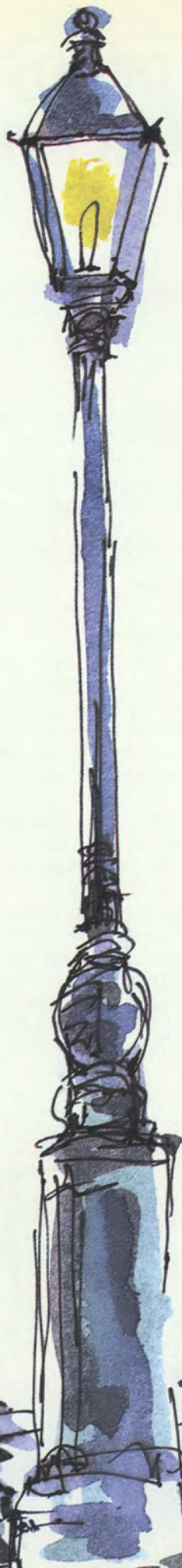
New Orleans of the 1990s

New Orleans of the 1990s is a metropolitan city with a population exceeding 1.5 million people. The city is known for its relaxed atmosphere and its diversity in its mixture of many cultures. New Orleans has remained a haven for artists and Bohemians, and for those who have chosen an unconventional lifestyle. It is city filled with people who embrace life and who love festivals, food, parades and gambling.

"Laissez les bons temps rouler," is a familiar saying around the city. "Let the good times roll . . ." Weekends always seem to bring parades or festivals winding through the streets of New Orleans—Mardi Gras, being the most famous.

New Orleans is as much known for its festivals as it is for its jazz. This is a city where jazz is part of every occasion—weddings, breakfasts, politicals gatherings, graduations, religious events, even funerals. The town pulsates to its own beat—becoming a city that neither tires nor sleeps. Late-nighters will enjoy the many all-night bars, clubs, and eating places that fill the city's French Quarter.





Crescent City Cuisine

Warning: True gastronomes are certain to achieve their hay day in the Crescent City. New Orleanians consume more coffee, bread and alcohol per capita than residents in any other American city. As one local said, "In New Orleans, food varies between passion and perversion. The passion is the preparation. The perversion is the overindulgence." And residents of the city are very serious about their food. While the finite distinctions between Creole and Cajun cooking remain a mystery to most of the country, the two remain as different as night and day to New Orleanians.

Creole cooking, the product of generations of black cooks working with local ingredients within the French culinary tradition, is both wonderful and unique. In contrast, Cajun cooking descended from the Acadian French Canadians, who emigrated to the Crescent City in 1715 after being expelled by the English from Nova Scotia. These people migrated to the bayou areas surrounding the city, living off the land, catching and growing what they could. Today, Cajun food is considered a type of robust "peasant food." Cajun and Creole cuisine have come to share a happy unity in New Orleans' fine eateries. True New Orleanians will probably be delighted to sit down and discuss their native food and its preparation with great zest and much interest.

April Forecast and the French Quarter

In New Orleans, April temperatures range from the high 70s during the day to the low 60s at night. The days should be brightened by the multitudes of colorful azaleas that line the streets. Lightweight clothing, a raincoat, umbrella and comfortable shoes are advised. The Inter-Continental is a short walk from the city's French Quarter.

To experience the French Quarter for the first time, it is suggested that you venture to it in the early morning to catch the self-contained city at one of its quieter moments. There is no one particular site or marker that signifies the beginning of the New Orleans' birthplace, the Vieux Carre (or old square). Yet, once across Canal Street, you enter a totally different place—one that has retained its distinctiveness, wrought-iron fences and verandas, and old-fashioned lampposts since the founding of the city in 1718.

Affiliate Seminar Addresses Regulation

This Mid-Year's convention program—filled with substantial content and pertinent information for title professionals for the 1990s will be presented in a truly festive atmosphere. The program promises to be a perfect remedy for the winter doldrums.

Convention activity begins on Tuesday, April 3, with a seminar for affiliated regional and state title association officers and executives. State regulatory relations will be the topic with affiliated association officers leading the discussion. Tuesday also marks the opening for Convention registration.

The Section executive committees are scheduled to meet on Wednesday morning. Morning committee meetings will be followed by an afternoon meeting of the ALTA Board of Governors. Wednesday evening, all attendees and their guests are invited to an opening Ice-Breaker Reception, to be held at the hotel.

Attendees can stop by the many exhibit booths, conveniently located in the same room as the Ice-Breaker Reception. Exhibits will be open for the duration of the reception. The exhibit hall will also be open on Thursday and Friday. Refreshments will be served in the hall during show hours.

Educational Fare Abundant

On Thursday morning, three concurrent workshops will take place. Immediately following, all three workshops will be repeated once, providing attendees with the opportunity to attend any two of the three.

The Land Title Systems Committee will present "Land Title Automation—the Future is Now." Systems Committee Chairman, Edward H. Marsilje, president, Title Office, Inc., Holland, Michigan, will moderate a practical discussion from the local title manager's viewpoint on determining where a title office stands in relation to the continuing advance of automation technology, and the future direction of a title operation. Emphasis will include evaluation of current automation functions, planning for modification of existing systems/hardware, and cost considerations.

Panelists will include Land Title Systems Committee members

continued on page 9



Rosemary Henry - Mary



**AMERICAN LAND TITLE ASSOCIATION
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APRIL 4-6, 1990
NEW ORLEANS**

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Travel dates may commence as early as April 1 and must be completed by April 9. American Airlines AAdvantage members receive full credit.



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MID-YEAR CONVENTION

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William R. Blincoe, assistant vice president, Chicago Title and Trust Company, Chicago, Illinois; Thomas J. Cassidy, senior vice president and M.I.S. manager, Ticor Title Insurance Company, Los Angeles, California; Frederick H. Hemphill, Jr., senior vice president—Information Systems, Lawyers Title Insurance Corporation, Richmond, Virginia; and Joel Holstad, president, National Title Resources Corporation, Lake, Minnesota.

If you're interested in learning more about selling a local abstract or title insurance agency business, then plan to attend the workshop session entitled, "So You've Decided to Sell Your Abstract-Agency Business... Now What?" Discussion during this program will include planning details, financial arrangements, and evaluation for sale and other aspects. Hear from professionals who have first-hand experience in this area.

Gil J. Touretz, vice president and treasurer, Chicago Title Insurance Company, Chicago, Illinois, will moderate this discussion. William F. Gowen, president, Helena Abstract and Title Company, Helena, Montana, and Lawrence E. Kirwin, president, Corporate Development Services, Wayne, Pennsylvania, will be discussion leaders.

"A Small Business Guide to Employee Benefits" is a session not to be missed by any business owners. The program will be an outline of current federal government restrictions and potential pitfalls in employee benefits for organizations with under 100 employees. Topics included will be an introductory profile of post-1986 Tax Reform Act changes in health, life, and disability insurance, pension, 401K and IRA plans, and child care. Post-Section 89 discrimination tests as they may affect the target audience also will be discussed.

Spouse/Guest Brunch

A unique program for spouses and guests has also been scheduled for Thursday morning. Spouses and guests will depart the hotel for the Garden District, known for some of the finest antebellum homes in the South. Here, spouses and guests will tour the Decorators' Show House, a magnificent iron-laced Greek Revival mansion. The Show House is sponsored by the Junior League of New Orleans and decorated by many of the Crescent City's top interior designers.

Brunch at Commander's Palace in the Garden District will follow the tour.

George Will Headlines General Session

Columnist George F. Will is the featured speaker for Friday morning's General Session. His newspaper column has been syndicated by the **Washington Post** since 1974, and appears in more than 450 papers. In 1976, he became a regular **Newsweek** contributor, providing the backpage essay twice a month. He is a regular on the Sunday morning news program, **This Week With David Brinkley**, as well as a commentator for ABC News' **World News Tonight with Peter Jennings**. George Will has won various awards for his columns.

Also on Friday, a panel of industry leaders will present "The Title Industry in the 21st Century," originally scheduled for the 1989 Annual Convention in San Francisco. Moderator of this panel will be veteran title industry consultant Dr. Nelson R. Lipshutz, president of Regulatory Research Corporation in Waban, Massachusetts. Panel members will include Russell W. Jordan, III, senior vice president, general counsel and secretary, Lawyers Title Insurance Corporation, Richmond, Virginia; Edward H. Marsilje, presi-

dent, Title Office, Inc., Holland, Michigan; Richard L. Pollay, president and chief operating officer, Chicago Title Insurance Company, Chicago, Illinois; and David R. Porter, president and chief executive officer, Transamerica Title Insurance Company, Los Angeles, California.

Tours Offer Variety

An attractive and exciting variety of optional activities will be offered on Wednesday and Thursday afternoons. Tour selections include a city tour, plantation tour, French Quarter walking tour, and for the more adventurous, a Bayou Swamp tour.

The city tour will include visits to Longue Vue House and Gardens and the Botanical Gardens. This tour includes a colorful ride through the French Quarter past Jackson Square and the old French Market. Members of this tour will even get to experience one of the unique New Orleans cemeteries or "Cities of the Dead."

Other sites included in the tour venture from a ride through the City Park, the Bayou St. John to Lake Pontchartrain to uptown historic oak-lined St. Charles Avenue. The tour will eventually wind its way down to the "new city"—Canal Street, the Louisiana Superdome and the World Trade Center.

The plantation tour will include visits to two stately sugar cane plantations along the banks of the Mississippi River: Houmas House, a picture-perfect Southern Plantation with Doric columns and moss-laden oaks; and, l'Hermitage, an early 19th century house with soaring white columns.

A strolling tour through the French Quarter (Vieux Carre), will introduce you to the historic beginnings of the city. Professional guides will escort you through the romantic courtyards, past enchanting antique and specialty shops—all lingering remnants of a bygone culture—alive and thriving in the French Quarter. The tour also includes a visit to the Hermann-Grima House. The house was built in 1831 and has been well-preserved by the two families that have lived there. The lushly planted courtyard is one of the largest in the vieux Carre and contains ornamental as well as culinary plants.

The guided boat ride through Louisiana's scenic bayous and swamps will delight the adventurous—including camera enthusiasts. While riding through one of the most noted and historic swamp areas in America, a guide is on hand to provide adventurous boaters with a history of the Cajun people. The swamps are flourishing with cypress trees draped in Spanish moss, wild flowers and multitudes of indigenous aquatic plants. A sanctuary for all forms of southern flora and fauna, the swamp comes alive with magnificent egrets, birds, turtles, beavers and the undisputed king of the territory... the American alligator.

March 5 Deadline for Reservations

The first convention mailing (to be mailed this month), includes the convention registration form as well as a hotel reservation card. The Hotel Inter-Continental is offering sleeping room rates of \$94 single and \$104 double. Reservation cards must be sent to the hotel no later than March 5 to ensure your desired accommodations.

American Airlines has been appointed as official airline and International Travel Advisors (ITA) as official travel agent for this meeting. ITA can assist with finding the right airline flight to fit your particular schedule. Call 1-800-222-MEET.

American Airlines is offering 45% off regular coach fares and 5% off promotional fares for all attendees or travel agents calling 1-800-433-1790 and using the Star File #S-0640GV.

For any convention or exhibit information, call the ALTA office at (202) 296-3671.

ALTA MID-YEAR CONVENTION CALENDAR

Monday, April 2

9:00 a.m.-5:00 p.m. Title Insurance Forms Committee Meeting

Tuesday, April 3

9:00 a.m.-5:00 p.m. Title Insurance Forms Committee Meeting
 9:00 a.m.-4:00 p.m. Convention Registration
 12:00 noon-5:00 p.m. Affiliated Association Officer-Executive Luncheon and Seminar

Wednesday, April 4

7:00 a.m.-9:00 a.m. Membership & Organization Committee Meeting
 8:00 a.m.-2:00 p.m. Convention Registration
 5:00 p.m.-7:00 p.m. Convention Registration
 9:00 a.m.-12:00 noon Title Insurance Forms Committee Meeting
 9:00 a.m.-11:00 a.m. Directory Rules Committee Meeting
 9:00 a.m.-10:30 a.m. Abstracter/Agent Section Executive Committee Meeting
 9:00 a.m.-10:30 a.m. Underwriter Section Executive Committee Meeting
 9:00 a.m.-5:00 p.m. Lender Counsel Meeting
 9:00 a.m.-5:00 p.m. Life Counsel Meeting
 11:00 a.m.-2:00 p.m. Past Presidents Brunch
 12:00 noon-2:00 p.m. Lender/Life Counsel Luncheon
 1:30 p.m.-5:00 p.m. Various Tours
 1:30 p.m.-5:00 p.m. Board of Governors Meeting
 1:30 p.m.-5:00 p.m. Land Title Systems Committee Meeting
 3:00 p.m.-8:00 p.m. Automation Exhibits Open
 6:30 p.m.-8:00 p.m. Ice Breaker Reception

Thursday, April 5

8:00 a.m.-2:00 p.m. Convention Registration
 8:00 a.m.-2:00 p.m. Automation Exhibits Open
 8:30 a.m.-11:30 a.m. Title Management Workshop
 9:30 a.m. Spouse/Guest Brunch
 12:00 noon Public Relations Committee Meeting and Media Luncheon
 1:30 p.m.-5:00 p.m. Various Tours

Friday, April 6

7:00 a.m.-9:00 a.m. Research Committee Meeting (Abstracter/Agent)
 8:00 a.m.-10:00 a.m. Convention Registration
 8:00 a.m.-12:00 noon Automation Exhibits Open
 8:30 a.m.-12:00 noon General Session
 12:00 noon Adjournment



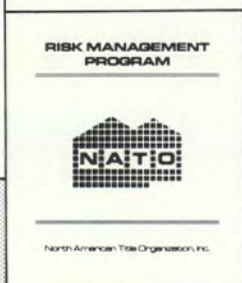
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- National Toll Free: 1-800-992-9652 ■ Fax: (305) 344-7961

Title Industry Assurance Company— Poised for the 90's

Already a year-and-one-half old, ALTA's risk retention program is moving ahead into the 90s, proving it's here to stay.

June 1, 1988 was a historic day in the long and distinguished history of the American Land Title Association. For years, member title professionals had experienced problems in finding affordable errors and omissions insurance. After considering different approaches, ALTA's leadership decided that the most effective solution would be the creation of the Title Industry Assurance Company (TIAC), an independent risk retention group owned by the members of the Association. The vision, dedication, and hard work of the leadership and staff of ALTA was realized when TIAC began providing errors and omissions insurance for the title agent and abstractor members of ALTA in June of 1988.

Eighteen months later, as the Association swings into the 1990s, TIAC is recognized as one of the leaders in providing E&O coverage for title professionals. Committed to providing a long-term, stable market at realistic prices, TIAC now insures over 200 ALTA member firms located in 32 states and the District of Columbia.

The directors and officers of TIAC are all title insurance professionals. They include *agents and abstractors* from all regions of our country, selected to represent the interests of other *agents and abstractors*—the shareholders of TIAC. These individuals share several common goals—a) Serving the errors and omissions insurance need of fellow title professionals. b) Dedication to operating an errors and omissions company sensitive to the needs of title professionals. c) Efficiently operating TIAC to minimize premium expense. d) Assuring a stable market for the availability of E&O coverage—in good times and during hard insurance markets. e) Maintaining expert claims handling capability with people fa-

miliar with the title industry.

The officers of TIAC include John R. Cathey, president of Bryan County Abstract Company, Durant, Oklahoma, and ALTA past president. James R. Maher, ALTA executive vice president, and Richard W. McCarthy, ALTA director of research, lend their expertise as secretary and treasurer, respectively.

The Chairman of the Board of Directors is Edward R. Schmidt, president of Commonwealth Title Services of Indiana, Indianapolis, Indiana. Other directors include Hughes Butterworth, Jr., chairman of the Board of Lawyers Title of El Paso, Inc., El Paso, Texas; John R. Duffey, president of Hayward Land Title Company, Hayward, Wisconsin; F. Earl Harper, president of Southern Abstract Company, Bartlesville, Oklahoma; attorney Douglas C. Pierson, of Burlington, Vermont; Paul A. Ransford, president of Tuscola County Abstract Company, Caro, Michigan; William W. Rice III, president of Great Valley Abstract Corporation, Wayne, Pennsylvania. These individuals all work closely with ALTA staff members to assure that the program is as responsive as possible to the needs of the ALTA membership.

TIAC was formed as a risk retention group to take advantage of the provisions of the 1986 amendments to the Federal Liability Risk Retention Act of 1981. A risk retention group is a special purpose company owned solely by its policyholders that may write only liability insurance, including E&O coverage. Under the Act, TIAC is chartered and licensed in Vermont for the purpose of issuing title abstractor and agent E&O insurance nationwide.

Any active or associate member of ALTA may apply for coverage from TIAC. Underwriting and policy issuance activities are performed by the staff of Potomac Insurance Managers, a subsidiary of the nation's oldest and largest underwriting management company.

The staff of Potomac Insurance Managers provides TIAC with a very quick response to applications. Thoroughly completed and accurate applications result in quick premium quotations, while incomplete and carelessly completed applications result in delays since they must be returned for additional information and clarification.

TIAC premiums are based on a number of factors, including:

- Number of professionals insured
- Policy limit and deductible selected

continued on page 34

Your Search Ends Here



TIAC

ALTA Offers An Important Member Benefit To Resolve Your Long-Standing E&O Problems.

If you're an experienced title abstractor-agent, you've seen it happen. The errors and omissions insurance market changes abruptly. Dramatic swings in prices and coverage follow. Result: Severe E&O affordability-availability problems for title professionals.

The American Land Title Association has a solution to this recurring dilemma. It's called Title Industry Assurance Company (TIAC)—an independent E&O insurance company owned by members of the Association. TIAC is designed to remain, with stable and realistic E&O prices, even when competitors disappear.

Before your E&O renewal, find out what TIAC can do. If you're an ALTA member, call TIAC for information and an application—(301) 951-5470. For TIAC stock subscription information, call Rich McCarthy in the ALTA Washington office—(202) 296-3671. And, for ALTA membership information, call Pat Berman at the ALTA office number.

TIAC has been endorsed by the ALTA Board of Governors—as an E&O resource dedicated to stabilizing the market for members of the Association. Now is an excellent time to take an extended look at your E&O future. Then call TIAC.

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Endorsed by ALTA, Owned by ALTA Members

On the Art of Speaking Out

by **Barbara J. Harms**
and
Randy Farmer

What you should know about the fine art of public speaking and reaching your customer groups.

Are you missing out by not speaking out to your customer groups? All of our various customer groups—attorneys, mortgage bankers and other lenders, homebuilders and Realtors—have their own trade associations, organized in much the same fashion as the land title industry's. Their conventions and conferences offer opportunities for speaking out on behalf of our industry. While obtaining a spot on the agenda of such a convention may be challenging at the national level, opportunities do exist at the local, state or regional levels. Winning a place on the convention program demands initiative, advance planning and possibly reciprocation.

Getting the Spot

Most land title professionals are members of some of these trade associations. Active participation in customer organizations has long been an accepted method of marketing our product and services. The opportunity to speak as a representative of our industry, however, is often overlooked. Concerned with favoritism, these trade associations sometimes may look askance at a representative of a particular company having the platform at a large gathering. The perspective, however, is different when you ask to speak as a representative of your state or local land title association.

As with most successful public relations endeavors, taking the initiative is necessary. Many groups will be receptive to your suggestion that your land title association provide a speaker on an important topic, whereas they would not think of it themselves. Perhaps your state or local land title association can form a committee of members whose affiliations with various trade associations are representative of the market in your area. Each member should be assigned one group to approach regarding a slot at an upcoming convention.

Be prepared for your efforts to be long-

term. Since many convention programs are planned at least a year in advance, it is wise to obtain the calendar of convention dates for the next few years and, if possible, the names of the respective program chairs. What may not be possible this year or the next, may be obtainable the following year due to existing relationships with an upcoming program chair. The key is advance planning.

At the same time, be aware of newsworthy events which might trigger a sudden interest in a real estate-related topic in your area. For example, if a community suffers an environmental crisis or announces the arrival of a new plant, a group may be very interested in hearing an informative talk on environmental laws and their relation to real estate. The group may even change its program format to include such a talk.

In addition, whenever feasible, it is a good idea to have particular topics or areas of coverage to suggest to the program chair; being specific and focused will help sell the chair on the value of your speaker's potential contribution to the program.

One useful approach to gaining a place on a group's program agenda is suggesting a reciprocal arrangement. A program chair may be much more receptive to providing a speaking slot to a representative of your state or local land title association if your group will agree to return the favor. This also helps to eliminate an implication of favoritism and may help the program chair with any "sales job" he or she may have with a supporting committee.

The Right Speaker—The Right Message

We all have the tendency to give greater credence to those with whom we have more in common and those who share similar interests. Our customers are no exception. Therefore it is wise to select a speaker whose background and expertise fit the customer group. For example, a local or regional counsel who is knowledgeable about recent changes in a state's property law would be a perfect candidate to address the state bar association convention. On the other hand, a marketing director who is comfortable with sales only, would be better suited to address a Realtor group whose orientation is sales.

Tailoring the message is just as important as selecting the right speaker. A speaker who assumes too much knowledge about our product, no matter how high his or her level of expertise, will not be effective with

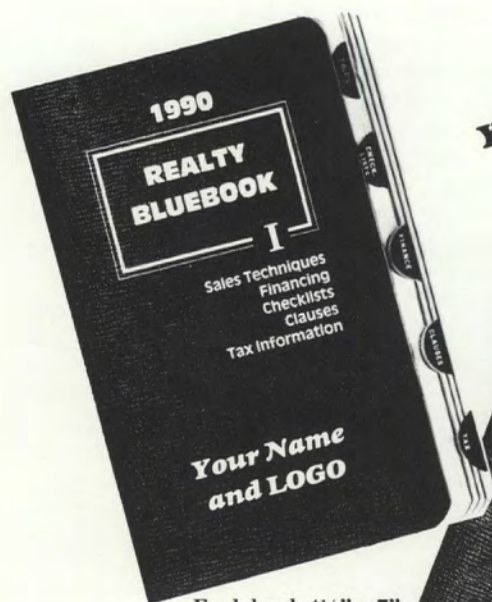
continued on page 36

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Keeping Current on State Laws and Regs

by *John W. Dozier, Jr.*
chairman

ALTA State Legislative and Regulatory Action Committee

The latest on ALTA's involvement in state laws and regulations.

One way ALTA members can obtain information on a timely basis on state legislative and regulatory proposals affecting the land title industry is through SLRAC—the State Legislative and Regulatory Action Committee. This very important committee has some of the best eyes and ears in the title business following and reporting state-by-state on statutory and regulatory developments. During the 1990's, SLRAC will make it a goal to increase its service to the Association in many ways. SLRAC will provide a vehicle for ALTA members to alert others about such key issues as controlled business, good funds, environmental and hazardous waste, forfeitures, mechanics' liens, recording requirements, escrow requirements, and many other issues.

A crucial issue the committee will follow in the coming year will be attempts by state banks to expand into the title insurance business. ALTA staff has developed a brief explanation of why state-chartered banks should not be allowed to sell title insurance, which has been distributed to state and affiliated land title associations.

One of our most successful SLRAC efforts to date has been the promotion of the Uniform Federal Lien Registration Act (UFLRA). This Act has been passed as is or in similar form in nearly 40 states. We will continue to pursue this area aggressively until all have passed this law.

The Association was prompted to push UFLRA after the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (CERCLA) was amended to give the U.S. Environmental Protection Agency authority to file liens against real property to secure the recovery of outlays for the cleanup of contaminated properties under the "Superfund" program. In many states, it was unclear as to where the Superfund lien should be filed. UFLRA pro-

vides that such liens should be recorded in local land records unless the records fail to provide for the recordation of such liens, in which case the lien is to be filed with the clerk of the U.S. district court where the land is located. UFLRA or similar legislation will save much time and effort for the industry. UFLRA is a prime example of a bill on which the industry has successfully lobbied nationwide.

SLRAC members report at least twice a year on specific legislative or regulatory issues. Each report contains a summary of a given proposal, views of title companies and the state or affiliated association, and a suggested plan of action for ALTA's Government Affairs Committee. All this must be approved by the Board of Governors. ALTA leadership and staff expertise on specific issues can be tapped to help with state efforts. Because of the volume of SLRAC reports, copies are routinely circulated to ALTA leaders and committee members only. Additional copies are available upon request.

For easy SLRAC reference, please refer to the 1989-90 ALTA **Manual of Organization**.

If ALTA members would like to know more about the State Legislative and Regulatory Action Committee, please contact ALTA's Director of Government Relations, Robin K. Santangelo, at Suite 705, 1828 L Street, N.W., Washington, DC 20036; 202/296-3671.

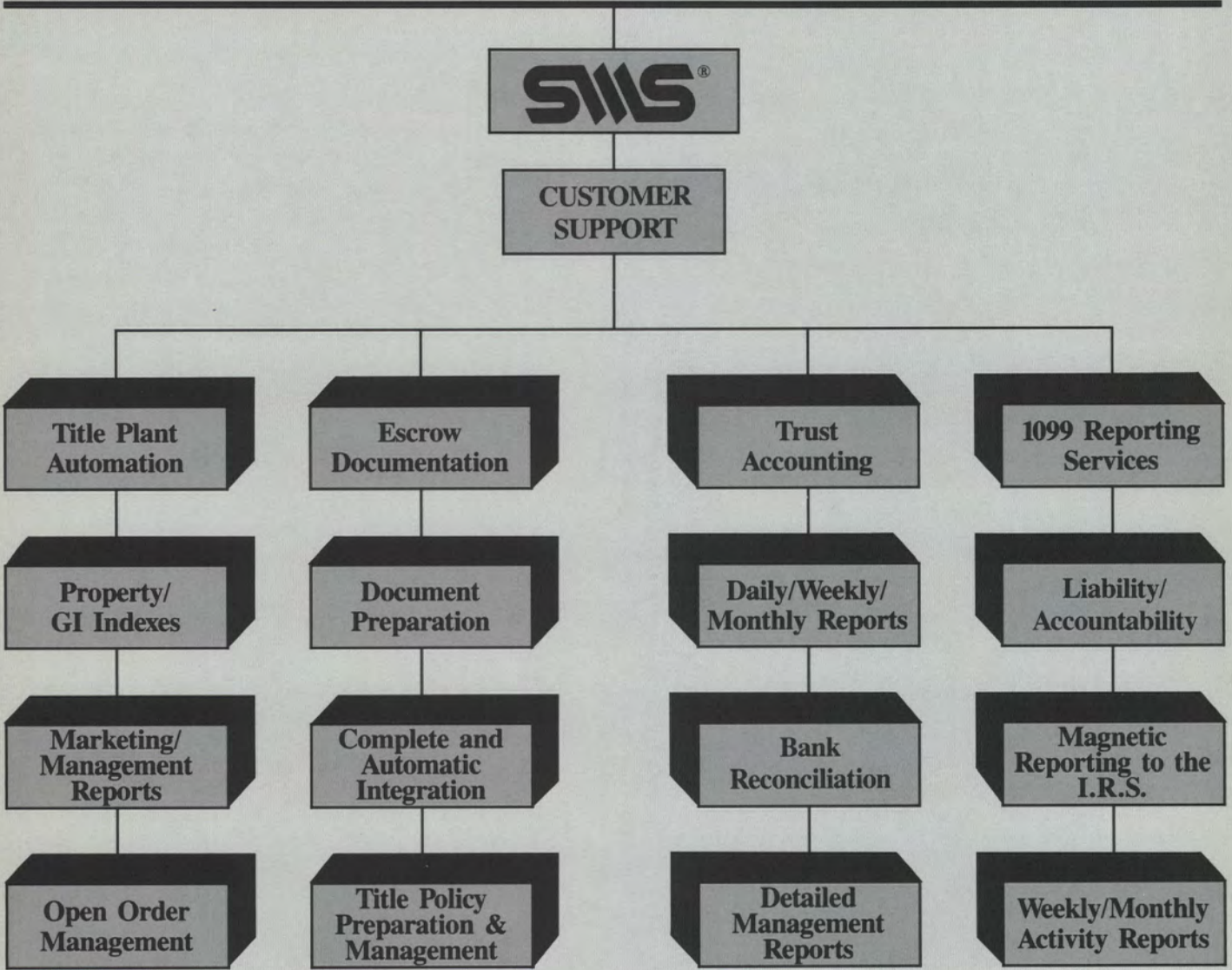
The author is executive vice president of the Columbian National Title Insurance Company, Topeka, KS.

He has served as chairman of the Title Insurance Executive Conference of the ALTA. As well as serving on one executive committee of the KLTA, he has been the Association's district chairman.

Mr. Dozier has also served on the governmental affairs committee of the Kansas Association of Realtors and presently serves on the local affairs committee of the Topeka Board of Realtors.



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Happenings from the ALTA San Francisco Convention

Photographs by K. Abbinante and A. Conn



Charlie Hon, 1988-89 ALTA president, addresses Association members at the General Session.

This past Annual Convention in San Francisco was a most notable one—a gathering certain to go down in the annals of ALTA history. Members fared well amidst the excitement of the World Series, the Hyatt Hotel strike, multiple demonstrations, and of course, the infamous October 17, 1989 earthquake. Despite the turn of events, the Convention had its share of shining moments, filled with a surplus of information, relaxation and fun—as captured in the following photo essay.

Lest we forget, however, that members were “jolted” out of the gala and festivities that accompany the annual banquet. Thus, we at **Title News** felt it only fair that Charlie Hon, ALTA president 1988-89, be allotted “print time” to express the thoughts he had intended to share with members during the banquet.

Without further ado, read on, look, and enjoy—with hopes that you will remember the very best of what San Francisco had to offer during our stay.

by Charles O. Hon, III

Since the 83rd ALTA Annual Convention would be my last as ALTA President, I assumed I would retain fond memories of the event. On the afternoon of October 17, 1989, for several seconds, all of this seemed in question.

There were some brief remarks I had intended to make at the banquet (in reality, the “banquet that never was”). ALTA Executive Vice President Jim Maher, together with **Title News** Editor Adina Conn, however, have been gracious in providing me with this forum in which to express my remarks.

Every outgoing ALTA President has many individuals to thank. The process of acknowledgements and gratitude generally occurs at the Annual Convention banquet. Since that event was “shaken” from my grasp, I am now capturing the opportunity to thank some of those responsible for making my term as ALTA president, possible.

A big thank you to Betty Wiseman—my right arm and secretary of my company, Title Guaranty. Had it not been for her help with scheduling and covering for me while I was away, my

term would never have come to fruition. Her loyalty to our company is best exemplified by her tenure, as she has been employed at Title Guaranty since 1942. I wish I could accept the credit for hiring such a valuable employee, but having been born in 1944, immediately disqualifies me for any chance to qualify for that honor.

Dwight R. “Rocky” Morris, Title Guaranty’s executive vice president, was also instrumental in enabling me to succeed to ALTA president. Rocky unselfishly handled most of the problem cases while I was away, and he was able to do so while also serving as president of our local Home Builders Association.

Nina Boss, the company’s vice president in charge of escrow closings and the remainder of our staff, carried on in my absence without any complaints. I now appreciate just how expendable I really am!

Also, I want to thank my daughter Emily, for her wonderful attitude and to apologize to her for the many times that Ann and I were unable to attend her sporting events and other functions. Emily is a good sport and I love her very much.

A big thank you to Ann for her continuous support. She was a fabulously terrific First Lady for the ALTA.

Finally, my list of thanks you’s would certainly be amiss without acknowledging the hard work and effort on behalf of the Association staff in Washington. For those of you not aware, we have a great Association staff.



1



2

1. CBS Commentator Eric Severeid recounts the Age of Electronic Media at the Convention's General Session.

2. ALTA First Lady 1988-89 Ann Hon, poised at the podium.

3. Bill Linhart, IBM representative, explains the impact of optical imaging in the title industry to ALTA members at the Image Processing Seminar/Workshop.

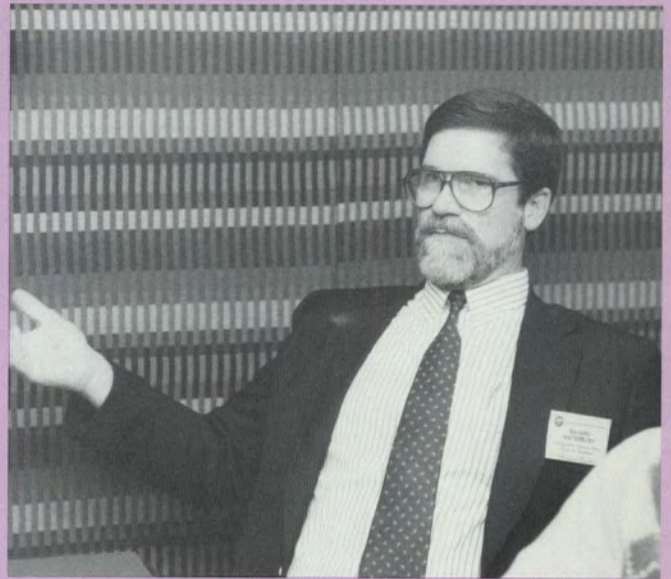


3

Those who make a point . . .



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3



4



1. Wes Ashcroft (left) makes a subtle point to ALTA Treasurer Parker Kennedy.

2. Bayard Waterbury makes his point on a grand scale.

3. Recruitment and Retention Committee member Joe Tolson (left) pontificates with pen in hand to a captive fellow committee member, Joe Ritter.

4. ALTA Administrative Assistant-Membership Joy Blake explains the finer points of the membership application process.

5



5. At a membership and organization meeting, Dan Wentzel (left) smiles at Paul Dickard's point.

6. Marvin Bowling (left), ALTA past president, makes a very level point to Charlie Hon.

7. State Executive Officers (from left): Chuck Juhl, Linda Carpenter and Wynona Cathey are amused listeners at the State-Affiliated Officer Executive Seminar.

6

And those who listen . . .



7

Tours & more tours . . .

The Bay Area and its earthly delights



1



4



2



5



3



6



1. Toby and Margie Thurman find themselves with an "unexpected surprise" after visiting a neighboring Sausalito pub.

2. Sunny Schmidt savors her second childhood at Sausalito's official ice cream haven.

3. Nina Tucker (left) and Mary Draper proudly display their "find" of the day.

4. Mike and Linnie Currier (left), along with other ALTA members, listen with great interest and amusement to their Napa Valley vineyard guide.

5. From left: Jean and Peter Becker gather with Harold and Faith Schwartz for a group shot during a wine country tour.



6. From left: Manny, Inglenook Vineyard's "homegrown" comedian and guide, explains the significance of the grape to the wine to onlooking members.

7. While visiting a Victorian home, an ALTA member finds the hat of his dreams.

8. Ed Horejs and wife, Mary, admire a tapestry at the Filoli home.

9. Dick Lundin searches for a genie inside an antique urn.



10

10. Mary Lou McDonald revels amid the scents, sachets, soaps and sponges in a luxurious Victorian bathroom.



11. Ann Bowling and Bill Rice marvel at the splendor of the foliage at the Filoli Gardens.

11

The captivated . . . and the captivators



1



2

Information seekers

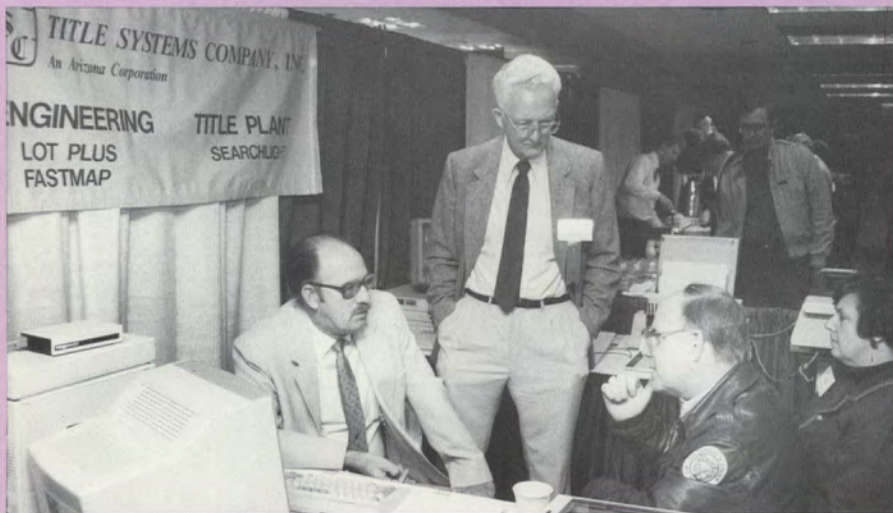


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4

Automation Symbiosis VI: Those with a flair for exhibiting



5

1. Ann Thurman (left), Sherry Kennedy, and Ann Hon (right background) experience the lively evocative dancing at the Spouse/Guest Brunch.

2. The rhythms of the 1980s.

3. Dick Cecchettini, underwriter chairman (left), with the *ALTA Manual of Organization* in hand for a ready reference. Marvin Bowling looks on.

4. Dick Oliver, abstracter and agent chairman, and wife Kitty rely on the convention booklet for timely information.



6

5. Exhibitors explain their specialization and products to several ALTA members.

6. TIAC exhibitor Valerie Hubbard is on hand with John Cathey, ALTA past president, to explain ALTA E&O coverage to an interested member.

7. The ice cream bar—the highlight of the exhibit hall.



7

The Ice-Breaker . . . The tastes of San Francisco



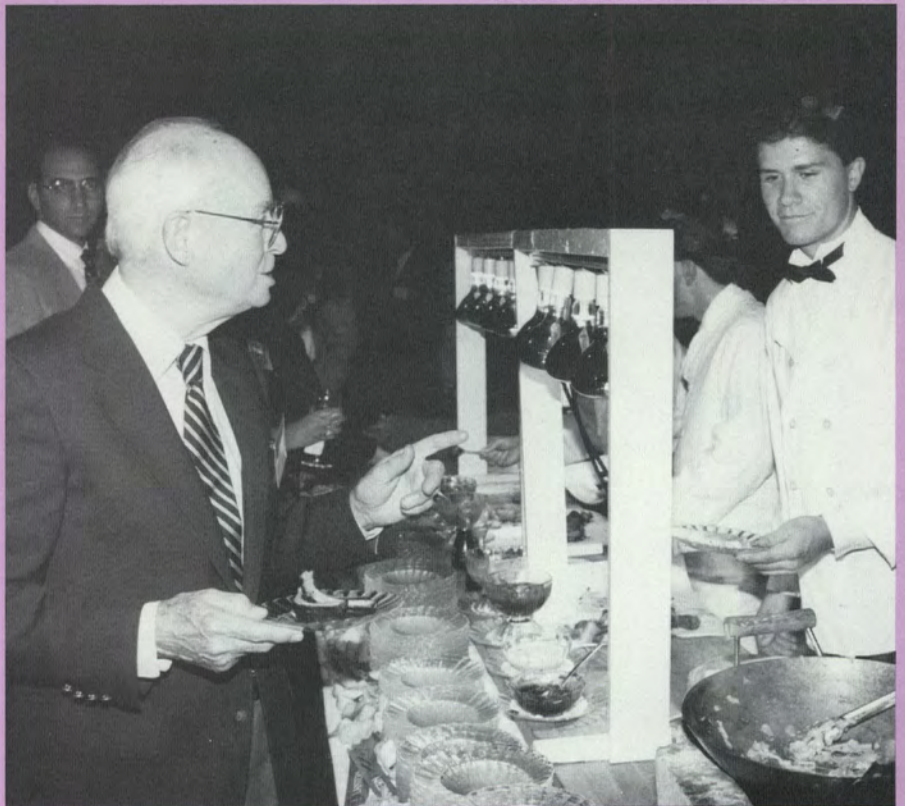
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4

The winners



5

1. John Dosa and friend show off their smiles for the camera.

2. Bernice Hick and friend sample some of the wines from the neighboring Napa and Sonoma Valleys.

3. Tim McFarlane (from right) gets help from Cara Detring with membership to "The Clean Plate Club," while Mike Reisetter, already a member, looks on with amusement.

4. Even Ed Schmidt (left) finds himself unable to resist the homemade pasta bar.

5. Don Kennedy, ALTA past president, extends congratulations to Monday's General Session Winner.



6

Those who gamble

6. Ron Plassman congratulates recruiter prize winner Mary Isham at the New Member Breakfast.



7

7. Ed and Diana Marsilje carefully ponder their bets at the black jack table at Ticor's dinner.

NAMES IN THE NEWS



Foster



Bowling



Purcell



Wood



Bratter



Goodwin

Lawyers Title Insurance Corporation announces the elections of **Charles H. Foster, Jr.**, vice-chairman and chief executive officer, and **Marvin Bowling, Jr.**, as president and chief operating officer, Richmond, VA. **Foster** will succeed **Robert C. Dawson** as chief executive officer. **Dawson** will remain chairman of the Company's board of directors. **Bowling**, now executive vice-president—law and corporate affairs, and ALTA past president, will succeed **Foster** as president of the company.

Lawyers Title also announces the appointments of: **W. Riker Purcell**, associate counsel, assigned to the law division at the Company's national headquarters in Richmond, VA; **Frederick H. Klostermeyer**, appointed associate general claims counsel, Richmond; **Robert A. Wood**, Virginia claims counsel, assigned to the Company's Virginia State office, Richmond; **Susanne Bratter**, senior title attorney, the San Francisco National Division office, CA; **Russell B. Goodman**, named vice-president—Alabama state manager, assigned to the Company's state office in Birmingham; **Elizabeth D. Goodwin**, office manager, Indianapolis, IN; **Peter Wilkens**, manager of the branch in Hartford, CT; and, **Kathleen S. Wilson**, appointed branch manager and counsel of the Company's Washington, DC office.

Lawyers Title Insurance Corporation, a parent company of **Continental Land Title Company**, headquartered in Universal City, California, announces that the subsidiary has changed its name to **Continental**



Chatham

Lawyers Title Company. Continental became a wholly owned subsidiary of **Lawyers Title** in 1984 when both companies were purchased by **Universal Leaf Tobacco Company**, now known as **Universal Corporation**. From 1979 to 1984, **Lawyers Title** was the underwriter for **Continental** when both were owned by **Continental Financial Services**. **Dana L. Reed** has been named vice president—Sacramento County manager for **Continental**.

J. David Chatham of Atlanta, Georgia, has been elected to the board of directors of **The First American Financial Corporation**. He will also serve on the board of **First American Financial**. **Chatham** is president and chief executive officer of **Chatham Properties** and **Chatham Holdings, Inc.**, both privately held companies. **Jonathan D. Nichols** and **Jonathan E. Yeomans** have been appointed as two new state managers in New England for **First American**, responsible for the company's growth in Connecticut and Rhode Island, respectively.

Chicago Title Insurance Company is pleased to announce the following promotions: **Kathy Von Borgen**, resident vice president and branch manager, Everett, WA; **Richard Bales**, title officer, Wheaton, IL; **Marian Casey**, assistant title officer, Chicago NBU; **Thomas Dolan**, branch manager, Paterson, NJ; **Catherine Fitzpatrick**, assistant title officer and remains manager professional training, Chicago; **Thomas J. Haynes**, branch manager, Tampa,



Recklet



Cullity



Boyle



Baillie

FL; **James T. Hitson**, marketing representative for Volusia and Flagler counties, Daytona Beach, FL; **Paul Liszewski**, title officer, Lenders Division/Cook, Chicago; **Stephanie Martell**, assistant vice president, Boston, MA; **Jackie Nelson**, assistant vice president and remains sales manager, Seattle, WA; **Michael C. Preziosi**, assistant vice president and branch manager, Union, NJ; **Peter Recklet**, New England area manager, Stamford, CT; **Patricia Sullivan**, C&I sales manager for Los Angeles and national sales/marketing, Los Angeles, CA; **Christopher J. Valentine**, assistant title officer, lenders Division/Cook, Chicago.

Landmark Title Inc., announces the appointments of: **William M. Cullity** to vice president for business development, Manchester, NH; and **Donald J. Boyle** to vice president and general manager for **Landata, Inc. of New England**, Manchester.

Carolyn Breckenridge has joined **American Realty Title Assurance Company (ARTA)**'s downtown branch, serving as assistant escrow officer, Columbus, OH; **Wendy Sillery** has joined **ARTA**, and will serve as project coordinator for the downtown branch, Columbus. **Leanna D. Castle** has been appointed to the position of title department manager of **ARTA's** office, Columbus.

Commonwealth Land Title Insurance Company announces the following appointments: **Mark S. Baillie** has joined **Commonwealth** as vice president and counsel for the company's



Meador



Rackay



Rapp



Stoddard

National Title Services (NTS) division. Based in New York City, **Baillie** is responsible for NTS-related underwriting activities at the New York Office. **Dennis R. Meador** has been promoted to vice president at **Commonwealth**. Based at the company's National Processing Center in Louisville, KY, **Meador** is responsible for computer operations and the printing and distribution of policy forms. **Emil V. Rackay** has joined **Commonwealth** as vice president and branch manager in the West Palm Beach, Florida office. **Rackay** is responsible for all title insurance operations in Martin and Palm Beach counties. **John P. Rapp** has been promoted to vice president and chief underwriting counsel for **Commonwealth**, Philadelphia, PA. **Harry G. Stoddard** has joined **Commonwealth** as vice president and counsel for the Company's National Title Services (NTS) division, Boston, MA.

Lyn Keough has been promoted to assistant vice president and senior title officer for **Fidelity National Title Agency of Maricopa County**, Phoenix, AZ; **Janet Sandige Navarrette** has joined **Fidelity** as account representative for business development and commercial accounts, Phoenix; **Steven C. Johnston** has been named **Fidelity's** residential account representative for its Tempe, Mesa Fiesta and new Ahwatukee offices, Phoenix.

Ticor Title has reorganized their national management, adding six regions and two zones. The new six regions are North-western, Southwestern,



Miller



Maguire



Gallaway

Allegheny/Ohio, New England, Southeastern and Florida Gulf Coast. **Northwestern Region** is comprised of the states of Washington, Oregon and Alaska and is headed by **Jimmie Brumett**, senior vice president, Seattle, WA. **Southwestern Region** will be directed from the Dallas, Texas office of **Marc Miller**, senior vice president, and consists of the states of Texas, Oklahoma and New Mexico. **Allegheny and Ohio Region** will be directed by **Bajan Koepeczi-Deak**, newly appointed senior vice president from Buffalo, New York. He will direct the states of Ohio and Western New York and Western Pennsylvania. **New England** is under the direction of **Michael E. Maguire**, senior vice president, from Boston, Massachusetts and comprises the states of Massachusetts, Maine, New Hampshire, Vermont, Rhode Island and Connecticut. **Southeastern Region**, under the direction of **Gregory Merkle**, senior vice president, will be directed from his Washington, DC office and consists of the states of Maryland, Virginia, West Virginia, North Carolina, Tennessee and the District of Columbia. **Florida and Gulf Coast Region**, headquartered in Winter Park, Florida, is under the direction of **James Gallaway**, senior vice president. The region consists of the states of Florida, Mississippi, and Alabama, and also includes Puerto Rico and the Virgin Islands.

Restructured **Ticor** regions are comprised of Western, Central, North Central and Eastern. The **Western Region** is managed by **Richard C.**



Bender



Harold



Wanich

White, executive vice president, headquartered in San Francisco, and is comprised of California, Hawaii and Guam; the **Central Region** is under the continued direction of **William Barnes**, executive vice president, and consists of the states of Missouri, Kansas, Louisiana, Arkansas, North Dakota, South Dakota, Iowa and Nebraska with main offices in St. Louis, Missouri; the **North Central Region** is under the direction of **Raymond Bender**, executive vice president, from **Ticor's** Chicago, Illinois office and consists of the states of Illinois, Wisconsin, Minnesota, Indiana and Kentucky; the **Eastern Region** is under the continued direction of **John T. Harold**, executive vice president, from the New York office headquarters, and consists of Eastern New York, Long Island, New York City, New Jersey, Delaware and Eastern Pennsylvania.

The added Zones are the Mountain States Zone and Southern Zone. The new **Mountain States Zone** include the states of Arizona, Nevada, Colorado, Utah, Montana, Idaho and Wyoming, under the leadership of **Mark C. Wanich, III**, who becomes a senior vice president; the new **Southern Zone** is under the direction of **Walter Davis**, vice president, in Atlanta, Georgia and consists of the states of Georgia and South Carolina.

In addition to the operating regions there will continue to be a separate but intertwined National Title Sales organization under **Jack Marino**, executive vice president.

Jerry D. Collins has been promoted to vice president and manager of



Collins

Rocky Mountain Operations for **Ticor Title**. Headquartered in the Company's Denver office, **Collins** will be responsible for direct operations in Colorado as well as agency operations in the states of Idaho, Montana, Utah, Wyoming and Colorado. **John J. Farkas** has been named Ohio agency manager for **Ticor Title**, Cleveland, OH. **Ruth Hensch** has been promoted to assistant vice president, Phoenix, AZ; **Conni E. Linn** was named branch manager of **Ticor's** Tillamook County operations, Tillamook, OR; **Douglas E. Overfield** has been promoted to assistant vice president, Scottsdale, AZ.



Owen

Industrial Valley Title Insurance Company (IVT) is pleased to announce the appointment of **Jenifer L. Morack** to agency representative for the Bucks and Montgomery County areas, PA.



Mulvihill

American Title Insurance Company announces the promotions of **Sharon C. Owen**, to assistant vice president, Longwood, Florida; **John C. Mulvihill**, appointed to Rocky Mountain Division manager at Ticor, Denver, CO.



Belardi

Jim Belardi has been appointed vice president and San Bernardino and Riverside County sales manager by **World Title Company**, San Bernardino, CA; **Guido Schenkhuizen**, a corporate vice president at **World Title**, has been named operations manager for the company's Arcadia office, Burbank, CA.



Schenkhuizen

Vincent A. DiClemente has joined **Statewide Abstract Corp.** as regional vice president. He will be responsible for marketing real estate information services to attorneys, developers, banks and mortgage lenders engaged in commercial and residential real estate projects in Putnam, Dutchess, Ulster and Orange counties, NY.

ACROSS THE HOMEFRONT

The **Indiana Land Title Association** announced the following appointments at its 82nd Annual Convention in Indianapolis: **Phillip B. Chew**, president; **Susan R. Jones**, first vice president; **Donald J. Davids**, second vice president; and, **David Clossin**, secretary-treasurer.

John T. Cossar, president of Mississippi Valley Title Insurance Company, has been named "Title Person of the Year" by the **Dixie Land Title Association**, at its past convention. The award recognizes distinguished service on professional, personal and civic levels among land title insurance industry underwriters and agents who work in a three-state area comprised of Alabama, Georgia and Mississippi.

During its annual business meeting at Seabrook Island Resort in South Carolina, members of the **North Carolina Land**

Title Association elected the following officers: President **Gary W. Chadwick**, The Title Company of NC, Inc., Wilmington, NC; Vice President **Peter E. Powell**, Raleigh, NC; Treasurer **Larry D. Johnson**, Commonwealth Land Title Co. of NC, Raleigh, NC; and Secretary **Joseph M. Ritter**, Jefferson-Pilot Title Insurance Co., Greensboro, NC. **T. Alfred Gardner** of Lawyers Title of NC, Greensboro, NC will serve as immediate past president. The Attorney Section members of the Association elected **Thomas E. Wagg, III**, of Carruthers & Roth, PA, Greensboro, NC, as their representative to the Association's Executive Committee. **William B. Pittman** of First Title Insurance Co., Raleigh, NC, was re-appointed as the Association's general counsel.

WHAT ARE WE WORTH?

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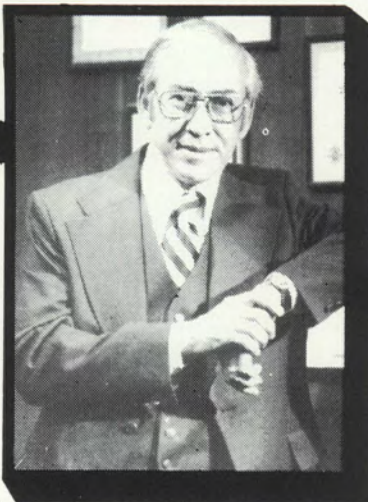
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— John Ruskin (1819-1900)

"A title agent for title people"

ALTA Aids Red Cross in Earthquake Relief



American Land Title Association Governor David R. Porter, right, presents a check from the organization to the American Red Cross in the amount of \$10,000, as a contribution to aid disaster relief victims of the October 17 earthquake in the San Francisco Bay Area. Accepting the contribution for the Red Cross is Irving Margol, executive vice president, Security Pacific Bank, who is chairman of the Los Angeles Red Cross Chapter. Porter, president of Transamerica Title Insurance Company, Los Angeles, and other ALTA governors were in San Francisco for the Association's 83rd Annual Convention, halted by the October seismic jolt. Subsequently, the Board voted to make the contribution on behalf of ALTA members.

Ticor Provides Reduced Rates for Earthquake Victims

Ticor Title has in place a special pricing program to assist in the rebuilding efforts after the Oct. 17 earthquake in Northern California.

For the next two years, until October 18, 1991, Ticor Title will offer reduced title insurance rates to cover the financing or re-financing required in rebuilding any struc-

ture or restoring any land partially or totally destroyed in the seven Bay Area counties declared to be a disaster area.

"Ticor Title wants to do its part in assuring a rapid and successful recovery from the devastation caused by the earthquake," said Richard C. White, executive vice president of Ticor Title.

Commonwealth Assists in Earthquake Recovery

In recognition of the crippling devastation left in the aftermath of the recent San Francisco Bay-area earthquake, Commonwealth Land Title Insurance Company will provide free title insurance for victims of the disaster whose homes have been lost or damaged.

"Given the widespread damage in the region, Commonwealth Land Title is committed to assisting the earthquake survivors, and helping to speed the recovery and re-

construction process in San Francisco, Oakland and the surrounding area," said Roy Frank, vice president and Northern California division manager.

Effective Dec. 31, 1989, Commonwealth Land Title waived the title fee on all refinances or equity lines up to \$250,000 each for owner-occupied residences where the property damage is confirmed to have been caused by the earthquake.

Chicago Title Donates \$10,000 to California Quake Relief

Top San Francisco-area executives of the Chicago Title and Trust Family of Title Insurers donated \$10,000 in earthquake relief to the Salud Para La Gente Clinic (Health for the People Clinic) in Watsonville, California. Chicago Title and Trust Company executives and agents from across the country were in San Francisco for ALTA's annual convention last October 17. As first-hand witnesses to the devastation of the earthquake, the Company's management felt compelled to make the donation on behalf of the Chicago Title and Trust Foundation. The Salud Para La Gente Clinic has established an earthquake relief fund to be administered in the Watsonville area, which was particularly hard hit by the October 17 quake.

"There was a nationwide gathering of Chicago Title employees in San Francisco for the ALTA," said Richard P. Toft, president of the Chicago Title and Trust Company and the Chicago Title and Trust Foundation, and 1989-90 ALTA president. "We witnessed the gravity of the disaster and its impact on area residents. As a result, we wanted to lend a hand to the people in Watsonville who felt the full force of the earthquake."

Dave Brazil, president of the Chicago Title Company of Alameda County, and Luke Morley, County manager of the Chicago Title Company of San Francisco, presented the \$10,000 check to Barbara Garcia, executive director of Salud Para La Gente Clinic.

The Chicago Title and Trust Foundation is the charitable arm of Chicago Title and Trust Company/Chicago Title Insurance Company, which is headquartered in Chicago.

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TIAC

continued from page 12

- Coverage selected
- State in which business is done
- Firm's income
- Loss experience, if any.

TIAC offers a wide variety of policy limits and deductibles. Limits of liability from \$100,000 per claim/\$200,000 annual aggregate to \$1,000,000 per claim/\$2,000,000 annual aggregate are available. In addition, per-claim deductibles range from \$2,500 to \$25,000 or more, depending on the size of the firm, prior loss experience, and other factors that the underwriters may consider.

In order to purchase insurance from TIAC, the applicant must first be an active or associate member of ALTA and then also support the company by purchasing stock. The stock purchase requirement is basically one and a half shares of TIAC stock for every five professional employees, or part thereof. There are no partial shares, so the requisite number of shares must be rounded upward. An ALTA member, for example, with twelve professional employees would be calculated to purchase four and a half shares, which would be rounded upward to five shares. The current price for TIAC stock is \$1,000 per share.

In computing the number of shares required to be purchased, bear in mind that only professional employees are counted. Professional employees are defined as "all active officers and employees engaged on a full or part-time basis in one or more of the following activities to be insured: abstracting, title underwriting, title opinion, escrow/closing, commitment or policy preparation."

Under the laws of Vermont, the state in which TIAC is incorporated, stock in any corporation—including TIAC—is non-assessable which means shareholders may not be required to contribute additional capital should TIAC's surplus be impaired (please see the Stock Offering Memorandum and Stock Subscription Agreement for specific rules and requirements concerning purchase and sale of TIAC stock).

Similar to other errors and omissions and professional liability insurance policies, the TIAC policy provides coverage on a "claims made" basis. This form of coverage generally requires that a claim be made against the insured after the inception date and before the expiration date of the policy issued. The TIAC policy insures the Named Insured ALTA member company as well as all of its principals, partners, and employees while acting on behalf of the insured

member company.

If an applicant currently has errors and omissions insurance in force, TIAC will provide "prior acts" coverage. This means that coverage will be provided for acts, errors, or omissions occurring prior to the effective date of the policy. For those applicants who do not currently have errors and omissions insurance, the TIAC policy will only provide coverage for acts, errors, and omissions occurring after the inception date of the first policy issued and continuously renewed by TIAC. Whether or not prior acts coverage is provided, the policy only applies to errors and omissions from which, on the effective date of the policy to be issued, the insured had no knowledge that a claim would result.

If an insured elects to leave the TIAC program, he has the option to purchase what is known as an Extended Reporting Period Endorsement. This endorsement generally covers claims occurring during the policy period but not reported until after policy expiration and provided all of the terms and conditions of the endorsement are met.

One of the most important features of the Title Industry Assurance Company program is its expert claims handling capabilities. Unlike other E&O insurers, TIAC has retained Jack Ticner of the Dallas office of

Rubin, Eagan and Falco as claims counsel, a man with over 25 years experience in the title industry. No inexperienced or inordinately expensive legal personnel are used in handling claims for TIAC. This cost-effective approach to claims is important in helping to control expenses for the benefit of stockholders and, of course, in keeping the premium rates as low as possible.

After 18 months of operation, TIAC is poised for and prepared to meet the challenges of the 1990's. Property casualty insurance industry experts are expecting another hard insurance market in the early 1990's, which, if history repeats itself, will result in a lack of insurers offering errors and omissions insurance for the membership of ALTA. TIAC was formed to meet this challenge and needs your support now to continue to grow.

Information on the program is available from TIAC's underwriting manager. Please write to: the Underwriting Manager, Title Industry Assurance Company, Two Wisconsin Circle, Chevy Chase, Maryland 20815-7003. In addition, as a service to its insureds and the ALTA membership, TIAC has recently installed an 800 number. This number is 1-800-628-5136, which may be called from 9:00 a.m. to 5:00 p.m., Eastern Standard Time.

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SPEAKING OUT

continued from page 14

a group unsophisticated in title matters. On the other hand, no one likes a patronizing or condescending speaker.

Preparing the Speech

Speaking to a customer group is no different from other public speaking. The same rules apply. Keep the speech interesting and keep it short. The following are a few guidelines for successful presentations:

a) Keep in mind that there may not always be a perfect "fit" of speakers, particularly with newly emerging customer groups. Groups such as paralegals, legal assistants, escrow associations, etc. will need special attention. Express your land title message in terms of their specific interests. Yes, you can sell your product if you proceed to communicate on an industry level, and speak in the language of your audience. Also, trial and error will give you greater experience with finding the most appropriate speakers for all groups.

b) Know your audience. Before preparing your speech, talk with members of the customer group to discover their current concerns. Also, it is a good idea to review their recent publications to find our association stances on current issues. Be sure to select timely topics.

c) Vary your presentation techniques. The interest level of a "talking head," no matter how knowledgeable, is always limited. Audiovisual aids are helpful in maintaining audience interest. Another technique is a group presentation in which several speakers address various aspects of a subject. This can lead to a dialogue among the panelists, which can then lead to audience participation. Handouts may be helpful during the presentation to help the audience follow your message; they also make valuable future references.

These techniques are by no means the definitive means to maintain audience interest. Your guideline should always be your audience's level of interest, as opposed to your own.

Work with the program chair to make certain that the time allotted to your presentation is appropriate for you to cover the material adequately. A rule of thumb to follow however is "Less is more." The attention span of a convention group, no matter how professional, is limited. And no matter how fascinating you find your comments, never run over the time assigned to you. This is a matter of courtesy to both the program chair, and to the convention attendees.

After the Speech

One of your objectives is to have your industry representative invited back to address the group at another engagement. Each speaking experience is a building block toward perfection. Feedback through evaluation forms may be very helpful. If the group does not provide evaluation forms to its members, consider distributing your own. Be sure to make the form brief, with replies to questions in a multiple choice or number rating system if possible. Leave space for optional comments by members of the audience. The return rate will be significantly higher if you distribute these during the meeting, and provide a place for them to be deposited in the room. Check with the program chair to determine his or her wishes; perhaps the chair will mail them to you at a later date.

Express your appreciation for the opportunity given to you as a representative of your organization. A formal thank-you note is always appropriate.

If your speech was well received, you may be asked to provide a copy for publication in the association newsletter, or another publication. This may mean a little extra effort on your part to polish or revise the material for publication. Do not, however, pass up this golden opportunity to reach additional members of a customer group.

You can also extend your message if you are able to obtain an attendance list, as well as a listing of a group's general membership. With the former group, you can send a brief overview of your talk and let them know how to obtain additional information. Mail a copy of your speech (including any handouts and follow-up information) as soon as possible.

Of course, if you had a reciprocal arrangement with the customer group for a speaker at your next state or regional gathering, be sure to extend every courtesy extended to you . . . and more.

Future Customers

Don't overlook speaking out to students who will be the industry's customers in the future. In most areas, there is a local college or a university with a law school, a business school or business courses. Meet the appropriate officials or professors and let them know of your area of expertise. Frequently, guest lecturers or panel members are needed to provide additional business information to students. You should follow-up on such an appearance by summarizing your notes and sending them to selected people. This shows your interest in

future business leaders, builds relationships, and introduces the land title industry to young people.



Barbara J. Harms is vice president and director of corporate communications and advertising for Chicago Title and Trust Company and its subsidiaries. Harms joined Chicago Title in 1979 as editor of the company's bi-monthly customer magazine, The Guarantor. She was named public relations officer in 1980 and assistant vice president and director of corporate communications in 1982. She has held her present post since 1983.

Harms holds a master's degree in journalism from the Medill School of Journalism, Northwestern University, Evanston, Ill., and a bachelor's degree in English from St. Olaf College, Northfield, Minn.

Memberships include the American Marketing Association, the Public Relations Society of America, the National Association for Female Executives, Inc., the Public Relations Society of America, the National Association for Female Executives, Inc., the Publicity Club of Chicago and Meeting Planners International. She is the 1990 Chairperson of the ALTA's Public Relations Committee and a member of the Public Relations Committee of the Chicago Association of Commerce and Industry.

H. Randolph Farmer is senior vice-president—sales and marketing of Lawyers Title Insurance Corporation, in Richmond, Virginia. A graduate of the University of Virginia, he joined Lawyers Title in 1964 at its National Headquarters, in Richmond, and was named director of public relations and advertising in 1968. He was elected assistant vice-president in 1975, vice-president in 1980, and was named to his present position in 1989.

Farmer is a member of the National Association of Real Estate Editors and the Advertising Club of Richmond, and is a past president of the Virginia Association of Business Communicators.

He is currently a member of the Communications and Marketing Committee of the Mortgage Bankers Association of America and serves on the Editorial Advisory Board of Southeast Real Estate News.

Farmer has been a member of the Public Relations Committee of the ALTA since 1969 and has served as its chairman several times.

CALENDAR OF MEETINGS

1990

April 4-6 ALTA Mid-Year Convention, Hotel Inter-Continental, New Orleans, Louisiana

April 22-24 Title Counsel Group, Washington Duke Inn, Durham, North Carolina

April 29-May 1 ALTA Eastern Regional Title Insurance Executives Meeting, The Greenbrier, White Sulphur Springs, West Virginia

June 6 ALTA Board of Governors, The Broadmoor, Colorado Springs, Colorado

June 7-8 ALTA Southwest Regional Title Insurance Executives, The Broadmoor, Colorado Springs, Colorado

September 30-October 3 ALTA Annual Convention, Hyatt Regency, Chicago, Illinois

1991

January 14 ALTA Board of Governors, Quail Lodge, Carmel, California

April 10-12 ALTA Mid-Year Convention, San Diego Marriott Hotel and Marina, San Diego, California

September 25-28 ALTA Annual Convention, The Westin Copley Place, Boston, Massachusetts

1992

March 25-27 ALTA Mid-Year Convention, The Mayflower Hotel, Washington, DC

October 14-17 ALTA Annual Convention, Hyatt Regency and Maui Marriott, Maui, Hawaii

1993

March 24-26 ALTA Mid-Year Convention, The Westin Peachtree Plaza, Atlanta, Georgia

Reliance Acquires Transamerica

Reliance Group Holdings, Inc. and Transamerica Corporation announced that a definitive agreement has been reached for the acquisition of Transamerica's title insurance subsidiary, Transamerica Title Insurance Company, by Reliance.

The purchase price is about \$65 million, which approximates the book value of operations being acquired. The transaction is subject to normal regulatory clearances and is expected to be completed in the first quarter of 1990.

The acquisition of Transamerica Title, with estimated 1989 title revenues of about \$185 million, would add significantly to Reliance's existing title insurance operations, particularly in the Western and Midwest regions of the U.S. Reliance currently operates Philadelphia-based Commonwealth Land Title Insurance Company, the oldest and one of the largest title insurers in the country, with 1989 title revenues of approximately \$375 million.

Upon completion of the acquisition,

Transamerica Title, based in Los Angeles, will continue to operate under the direction of David R. Porter, president and chief executive officer, reporting to Herbert Wender, Commonwealth's chairman and chief executive officer.

Commenting on the agreement, Mr. Wender said, "This acquisition represents a unique strategic opportunity for both Commonwealth and Transamerica Title. It will enable both companies to serve the needs of their clients more effectively and, at the same time, afford opportunities for cost savings and improved efficiency in an increasingly competitive industry."

James R. Harvey, chairman and chief executive officer of Transamerica Corporation, commented: "Transamerica Title is an excellent company and one whose operations fit very well with those of Commonwealth. The divestiture of Transamerica Title reflects Transamerica Corporation's long-term strategy of becoming more focused on selected financial services."

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Floyd B. Jensen, TIPAC State Trustee, Dead at Age 68

Floyd B. "Shum" Jensen, TIPAC State Trustee for the ALTA, died of a heart ailment.

Mr. Jensen was a third-generation title abstractor and co-founder of Western States Title Co. where he later became sole owner and president. He was a past-president of the Utah Land Title Association and recipient of the Titleman of the Year award in 1984. He served on the Board of Governors and political action committees for the ALTA.

Mr. Jensen was born Dec. 16, 1921, in Heber, to Jay C. and Eva Bonner Jensen. He married Marjorie Sutherland May 21, 1944.

Following open-heart surgery in 1974, Mr. Jensen and his wife became active in the American Heart Association, Utah affiliate, donating many hours to fund-raising activities. He was the past chairman of the Utah Heart Board and was regional representative at the time of his death.

He was a lifelong sportsman and an avid golfer. He coached Western Boys Baseball for many years.

Mr. Jensen was a veteran of World War II.

He is survived by his wife, Eva; sons, Michael J., Jeffery J. and Thomas Shum; sister, Mrs. William L. (Marjorie) Smith, and 9 grandchildren. He was preceded in death by a brother, C. Jay Jensen.

The family requests donations be made to the American Heart Association, Utah Affiliate, 645 E. 400 South, Salt Lake City, 84102.



Title Company Issues Policy On First Reverse Mortgage

McDaniel Title Company participated in a nationwide real estate first this past November. James B. Nutter Company of Kansas City was the first lender in the United States to process a "reverse mortgage" and McDaniel Title issued the first mortgagee's title insurance policy under a new federal government pilot program.

As the name implies, a reverse mortgage works the reverse of a conventional mortgage: the bank pays the homeowner instead of the homeowner paying the bank. The U.S. Department of Housing and Urban Development (HUD) developed the reverse mortgages to enable people 62 years or older to pledge equity in their home in return for guaranteed cash payments each month, or lump sum withdrawals for home repairs, vacations, or other uses.

While they aren't new (the Federal Home Loan Bank Board approved reverse mortgages in 1979), only a few banks had been

offering reverse mortgages because of the risks involved. Under HUD's new pilot program, federal insurance would absorb most of the risk.

James B. Nutter Company was one of 50 lenders nationwide chosen by lottery to participate in the pilot program, which will make 2500 available to qualified applicants by September 1991.

Based out of Kansas City, Missouri, McDaniel Title is an affiliate of Title Insurance Company of Minnesota (Minnesota Title), which is one of the nation's largest title insurance companies. Minnesota Title operates in 48 states and the District of Columbia through a national network of Company-owned offices, subsidiaries, authorized agents and approved attorneys. It is a wholly-owned subsidiary of Old Republic International Corporation, a Chicago based multi-line insurance company.

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Executive: Jeffrey M. Dreifuss
Education: J.D., University of Baltimore
Favorites:
Author: J.D. Salinger
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1990 AFFILIATED ASSOCIATION CONVENTIONS

April

19-21 Arkansas, Holiday Inn & Convention Center, West Memphis, AR

19-21 Oklahoma, Marriott Hotel, Oklahoma City, OK

May

3-6 Texas, Wyndham Hotel, Corpus Christi, TX

6-8 Iowa, Gateway Convention Center, Ames, IA

11-13 Virginia, Kings Mill on the James, Williamsburg, VA

16-19 California, Hyatt Regency, Monterey, CA

17-19 New Mexico, Hilton Inn, Las Cruces, NM

18-20 Palmetto, Kiawah Inn, Kiawah Island, SC

June

3-5 New Jersey, Marriott's Seaview Country Club Resort, Absecon, NJ

7-8 South Dakota, Golden Hills Resort & Convention Center, Lead, SD

7-9 Tennessee, Omni Hotel, Memphis, TN

10-12 Pennsylvania, Sheraton Lancaster Golf Resort, Lancaster, PA

14-17 New England, Samoset Resort, Rockport, ME

15 Alaska, (has not been chosen), Anchorage AK

21-23 Colorado, Village of Breckenridge, Breckenridge, CO

21-23 Oregon, The Riverhouse, Bend, OR

21-24 Illinois, Adams Mark Hotel, St. Louis, MO

July

12-14 Utah, Homestead, Midway, UT

18-20 Michigan, Grand Hotel, Mackinac Island, MI

19-21 Wyoming, (has not been chosen), Evanston, WY

August

2-4 Idaho, Templins Resort, Post Falls, ID

9-12 North Carolina, Great Smokies Hilton, Asheville, NC

16-18 Montana, Copper King Inn, Butte, MT

17-19 Kansas, Holidome, Salina, KS

23-25 Minnesota, Radisson Hotel, Duluth, MN

September

6-8 Dixie, Westin Canal Place, New Orleans, LA

6-9 Missouri, Adams Mark Hotel, St. Louis, MO

9-11 Ohio, New Market Hilton Hotel, Canton, OH

13-14 Wisconsin, Paper Valley Hotel, Appleton, WI

13-15 North Dakota, Comfort Inn & Elks Lodge, Wahpeton, ND

14-16 Maryland, Sheraton, Ocean City, MD

15-18 Indiana, Omni-Severin Hotel, Indianapolis, IN

16-19 New York, The Sagamore on Lake George, Bolton Landing, NY

23-26 Washington, The Inn at SEMI-AH-MOO, Blaine, WA

26-28 Nebraska, Ramada Inn, Kearney, NE

Mid-late September Nevada, (date and site has not been chosen), Mesquite, NV

November

1-3 Arizona, (has not been chosen), Scottsdale, AZ

14-17 Florida, Buena Vista Palace, Orlando, FL

December

7 Louisiana, Meridian Hotel, New Orleans, LA

District of Columbia—not yet scheduled

NEW ALTA MEMBERS

(The names listed in parentheses are recruiters who have now qualified for membership in the ALTA President's Club.)

ACTIVE

Idaho

Stewart Title of Idaho, Inc., Boise
Timberline Title & Escrow, Inc., Council
(Jenna L. Edwards, Weiser Valley Title, Weiser, ID)

New Hampshire

Freedom Title & Closing Co., Inc., Conway
(John Axt, Stewart Title Guaranty Co., Manchester, NH)

New York

DJM Abstract Corp., Staten Island (Brian Reardon, General Abstract Corp., Staten Island, NY)

Iroquois Country Abstract Corp. (Helen Powell, Commonwealth Land Title Ins. Co., New York, NY)

Texas

Keystone Title Co., Hempstead (Don Peeper, Title Company of MN, Houston, TX)
Texas Professional Title, Inc., Austin (Richard A. Cecchetti, Title Insurance Company of Minnesota, Minneapolis, MN)

Utah

Washington County Title Co., St. George

ASSOCIATE

California

Jamin Hawks, San Francisco (Jack A. Marino, Jr., Tigor Title Ins., New York, NY)
Ted C. Radosevich, San Francisco (Susan Ried, Esq. Landels, Ripley & Diamond, San Francisco, CA)

Iowa

Johannah K. Kline, West Des Moines (Sidney Ramey, Peoples Abstract Co., Des Moines, IA)



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