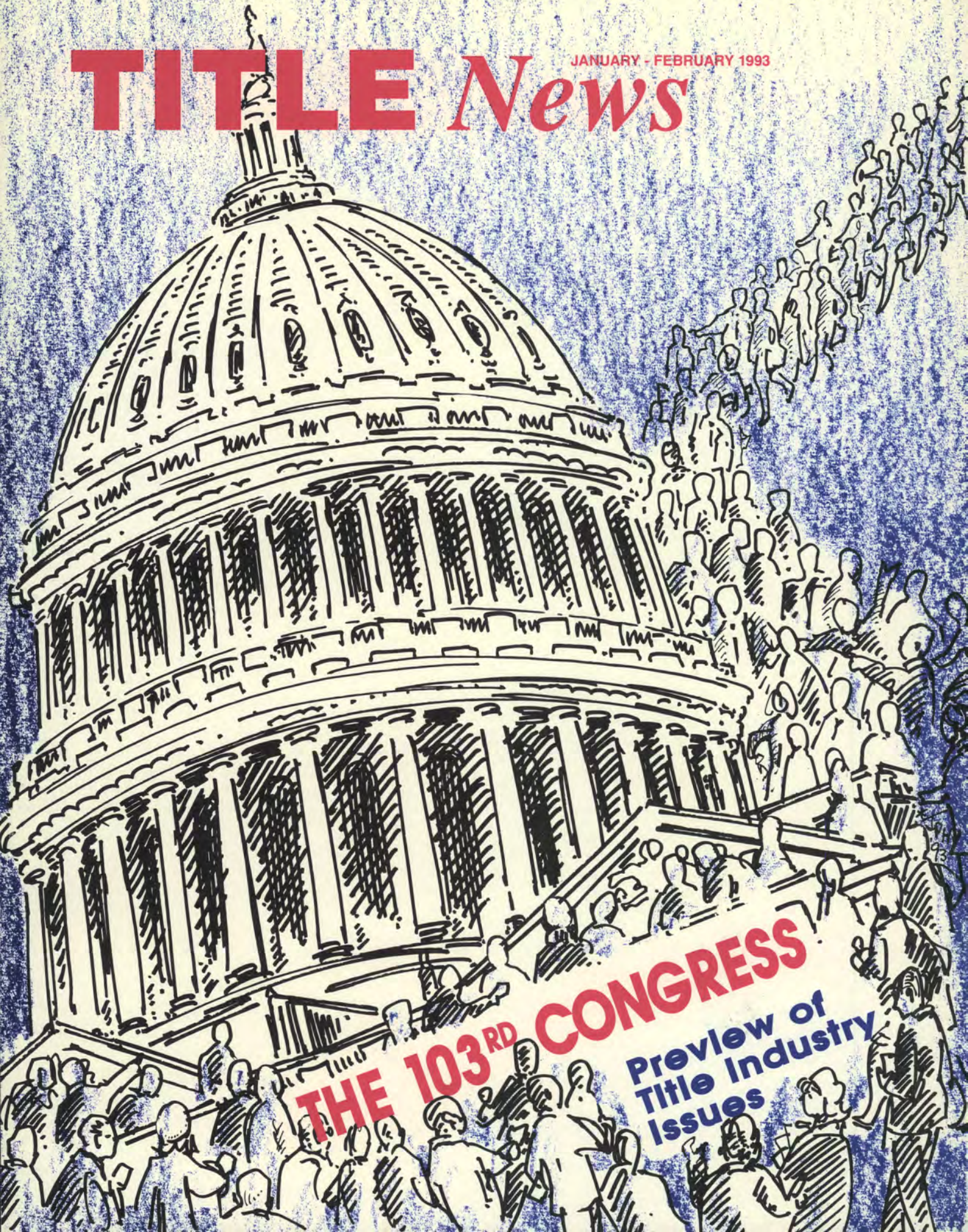


TITLE *News*

JANUARY - FEBRUARY 1993



THE 103RD CONGRESS

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TITLE *News*

JANUARY • FEBRUARY 1993

Volume 72, Number 1

72#1

\$5 per issue (member rate) \$8 per issue (non-member rate)

On the Cover: After elections characterized by widespread voter dissatisfaction with the performance on Capitol Hill, the 103rd Congress began to organize in January with 110 new faces in the House and 14 freshman Senators. An astonishing 13 percent of returning House members won with less than 49 percent of the vote, and there were a number of close Senate races as well. The cover story for this edition (page 14) takes a close look at the "New Congress" and what might be expected concerning issues of particular concern to the title industry.

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Title News is published bi-monthly by the American Land Title Association, 1828 L Street, N.W., Suite 705, Washington, DC 20036.

U.S. and Canadian subscription rates are \$30 a year (member rate); \$48 a year (non-member rate). For subscription information, call 1-800-787-ALTA. Send address changes to: *Title News*, circulation manager, at the above stated address.

Anyone is invited to contribute articles, reports and photographs concerning issues of the title industry. The Association, however, reserves the right to edit all material submitted. Editorials and articles are not statements of Association policy, and do not necessarily reflect the opinions of the editor or the Association.

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A MESSAGE FROM THE PRESIDENT-ELECT



Taming A Gorilla

1992 was a good year for our industry, and it was no accident. The interest rates cooperated nicely, of course, but a lot of the success was due to the adjustments we all had to make in response to the changes that our country and our industry faced during the last five years.

Many of the recent changes appear to be behind us. The upheavals in our banking system seem to be slowing, the economy (except in California) is settling down and the big interest rate swings seem to be over for a while.

Unfortunately, one big disturbance seems to be building momentum. What disturbance? That created by federal regulation.

Consider what has happened in the last few years:

1. The Federal Trade Commission has pursued our industry for decades, the most recent investigation culminating in a U. S. Supreme Court decision. At issue: The propriety of rating bureaus. After years of wrangling and millions of dollars in attorney fees, we're back to square one: some rating bureaus are o.k. and some aren't.
2. Housing and Urban Development (HUD) finally clarified its "debarment" criteria, but then hurriedly issued the latest RESPA regulations. The regulations arguably impact the title and mortgage industries in a big way, and they were issued with very little consultation with representatives of the industries affected.
3. Federal bank regulators made it so hard on the banks that the interest rate cuts by the Federal Reserve didn't have the desired effect of stimulating the economy.
4. Representative Dingel (D-MI) and Senator Metzenbaum (D-OH) began a concerted effort to federalize the regulation of all forms of insurance. This formed the impetus for the National Association of Insurance Commissioners to quickly try to standardize state regulation, hoping to decrease the pressure for federal regulation, and certainly creating a stir in our industry.

In short, on some days I spend more time worrying about the government than I do about my business.

I'm reminded of the joke about two jungle campers who, upon spotting a gorilla, take cover in their tent. One begins lacing up a pair of track shoes. The other says, "What are you doing?" The reply: "I don't need to outrun the gorilla, I only need to outrun you."

The gorilla, unfortunately, symbolizes the federal bureaucracy. In the old days, it was enough to try to outrun the competition. Now, we have to outrun the gorilla.

I'm a George Bush fan, so much that I bet five of my colleagues on the ALTA Board of Governors that he would beat Bill Clinton in the presidential election. I haven't seen the papers lately. Did I lose that bet? (Best of luck in your collection efforts, guys.)

All kidding aside, I'm certainly pulling for our new President and I think he'll have some success in taming the gorilla.

All we really need is a consistent chance to plead our case. The ALTA has made great strides in developing credibility for our industry in the eyes of the various branches of the federal government, and in opening avenues of effective communication. These efforts will pay off in the 90s, a period which I'm afraid is shaping up to be the decade of regulation.

Congratulations to everyone on a good 1992 and best of luck in 1993. See you in Atlanta.

Parker S. Kennedy

Recession Ends: Industry Posts First Profitable Operating Year Since 1987

By Richard W. McCarthy
ALTA Director of Research

Title insurers finally reached the end of the housing recession in 1992, posting their first profitable operating year as an industry since 1987. More good financial news is in prospect for 1993.

With final figures still being compiled at this writing, it currently appears that the title industry will register total operating revenue in the amount of \$5.075 billion for 1992, which would be a 20 percent increase over the previous year. That would bring a profit on operations, before investment

reduction is evident in loss payments totaling \$385 million for 1992, a decrease of 9.2 percent from the previous year. Upward pressure on loss payments is expected to produce total losses of about \$410 million in 1993.


The turnaround also is evident in the title industry investment income picture. After a loss of \$34 million in 1991 investment income, the industry will register a profit of some \$327 million for 1992 and show a 1993 profit figure of approximately \$400 million.

This brighter outlook is projected against a steadily improving real estate market. For 1992, housing starts should number above 1.2 million—an increase of

some 20 percent above the 1991 post war low of 1.015 million units. Existing home sales for 1992 are expected to reach about 3.75 million, up 5 percent from 1991.

Registering the most dramatic impact on the 1992 market has been the massive wave of mortgage refinancings, which was created by the lowest interest rates on real estate loans since the 1970s.

Commercial real estate activity has remained relatively stagnant.

Title insurers at the end of 1992 reported reserves plus surplus in excess of \$2.7 billion for the protection of policy holders. These reserves are more than adequate to satisfy the requirements of regulators and the needs of the insureds. 

Cost controls and improved efficiency should help push industry profit on operations...before investment income, to approximately \$175 million for 1993.

income, of \$127 million—compared to a 1991 loss of \$218 million.

The upward trend in operating revenue is expected to continue in 1993, reaching a total of some \$5.2 billion. Cost controls and improved efficiency should help push industry profit on operations, again before investment income, to approximately \$175 million for 1993.

Since title insurance has a relatively long loss "tail," loss and loss adjustment expense reflects past more than current writing. Industry concentration on loss

Title Industry Five-Year Comparative

Year	Housing Starts	Existing Sales	Title Revenue	Loss Payments	Operating Gain/(Loss)
1989	1338.0	3710	4140	389.1	(153.8)
1990	1193.0	3560	4093	410.2	(210.4)
1991	1015.0	3560	4231	424.4	(218.3)
1992e	1220.0	3750	5075	385.0	127.0
1993f	1325.0	3900	5200	410.0	175.0

Housing Figures in Thousands of Units

Title Financial Figures in Millions of Dollars

e = estimate

f = forecast

ALTA Seminar Sheds Light on New RESPA Regulations Published by HUD



Weeks after the Department of Housing and Urban Development published its final regulations amending Regulation X that implements the Real Estate Settlement Procedures Act (RESPA), ALTA presented a seminar on the changes that drew capacity attendance to the Washington area on a rain-soaked day.

Title professionals and others from across the nation gathered for the event, which opened with a discussion that provided background and an overview of RESPA coverage before moving into controlled business regulations and current federal enforcement. Later, there were presentations of contrasting views concerning the regulations from representatives of the Mortgage Bankers Association of America and the National Association of Realtors, and a staff perspective from the House Housing and Community Development Subcommittee.

The sessions included question and answer periods. Before returning home, attendees gathered for a concluding luncheon where the speaker was HUD General Counsel Frank Keating.

As they departed, those on hand generally agreed that ALTA had provided its membership with a timely and useful briefing on this major federal regulatory development.



During the ALTA seminar on the new RESPA regulations, Illinois Land Title Association President Greg Kosin (right) presents a question to HUD Counsel Peter Race in top photograph. At center, left, ALTA Executive Vice President Jim Maher (left), who served as panel moderator, talks with panelists who are, from left, Mortgage Bankers Association Staff Member Paul Mondor, House Housing and Community Development Subcommittee Counsel Danna Fischer and National Association of Realtors Staff Member John Tuccillo. The ALTA executive vice president moderates a second panel at center, right, sharing the dias with, from left, Sheldon Hochberg and Phillip Schulman, private counsel, and HUD Counsel Race. Attendees give program speakers their undivided attention in the lower photograph.



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Convention Site Atlanta: Cosmopolitan Sparkle in an Antebellum Setting



By Leigh A. Vogelsong
ALTA Director of Meetings and Conferences

One of the most attractive urban areas in the nation has been selected as the site for ALTA's 1993 Mid-Year Convention. Title men and women will receive an update on leading issues and topics facing their industry March 24-26 when the event unfolds at the Westin Peachtree Plaza in Atlanta. Combining Southern hospitality with antebellum charm in a dynamic, cosmopolitan setting, Atlanta offers a truly remarkable opportunity for an enjoyable meeting environment. Here is a sampling of Convention highlights that await; please see the accompanying calendar.

Affiliate Seminar Program, Leadership and Other Meetings

Concentrated attention will be given to sharpening regional and state title association management skills at the seminar for affiliate officers and executives Tuesday afternoon, March 23. Breakout sessions will be offered on specific topics—education, fi-

nance and publications—along with the popular round table open discussion organized by size of association.

ALTA Section Executive Committee meetings are scheduled on Wednesday morning. The Lender and Life Counsel also will meet on Wednesday, as well as other ALTA committees. The ALTA Board of Governors will meet Wednesday afternoon.

Exhibits

Exhibits featuring the latest on automation systems and other areas of interest will be located in the same room as the Ice-Breaker Reception. Stop by the exhibit hall on Wednesday evening, Thursday and Friday for updating information.

Ice-Breaker Reception

The opening Ice-Breaker Reception takes place on Wednesday evening, from 6:30 p.m.-8:00 p.m. Southern delicacies will be served.

Educational Sessions

Concurrent educational sessions will be presented on Thursday, March 25, beginning at 8:30 a.m. The following will be offered:

RESPA Seminar- The Sequel -- Late-breaking developments concerning the new RESPA regulations recently issued by the Department of Housing and Urban Development will be discussed at this special, two-hour afternoon session, along with presentation of a regulatory overview on the subject. The program will update content of the December ALTA RESPA seminar from a title operations perspective.

The timely nature of this subject has resulted in a program change from information initially mailed to ALTA members earlier this year -- expanding the previously designated title marketing session into a full scale RESPA briefing. Sheldon Hochberg and Phillip Schulman, the two counsel for ALTA in RESPA enforcement and interpretation matters, will lead discussion. Association Executive Vice President Jim Maher will be the moderator.

Mid-Year Convention Calendar

Monday, March 22

1:00 p.m.-5:00 p.m. TIAC Board Meeting

Tuesday, March 23

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

8:30 a.m.-3:00 p.m. Education Committee Meeting

12:00 noon-5:00 p.m. Affiliated Association Officer-Executive Luncheon and Seminar

12:00 noon-3:30 p.m. Convention Registration

2:30 p.m.-4:00 p.m. Government Affairs Committee Meeting

Wednesday, March 24

8:45 a.m.-2:00 p.m. Convention Registration

4:00 p.m.-7:00 p.m. Convention Registration

9:00 a.m.-12:00 noon Abstracter/Agent Section Executive Committee Meeting

9:00 a.m.-12:00 noon Underwriter Section Executive Committee Meeting

9:00 a.m.-12:00 noon Title Insurance Forms Committee Meeting

9:00 a.m.-5:00 p.m. Lender and Life Counsel Meeting

10:00 a.m.-12:00 noon Directory Rules Committee Meeting

11:30 a.m.-1:30 p.m. Past Presidents Luncheon

1:00 p.m.-5:00 p.m. Indian Land Claims Committee Meeting

1:00 p.m.-5:00 p.m. Various Tours (optional)

1:30 p.m.-5:00 p.m. Land Title Systems Committee Meeting

1:30 p.m.-5:00 p.m. Board of Governors Meeting

2:00 p.m.-5:00 p.m. Improvement of Land Title Records Committee Meeting

6:30 p.m.-8:00 p.m. Automation Exhibits Open

6:30 p.m.-8:00 p.m. Ice Breaker Reception

Thursday, March 25

7:00 a.m.-8:30 a.m. Research Subcommittee Meeting (Abstracter/Agent)

7:00 a.m.-8:30 a.m. TIPAC Board of Trustees Meeting

7:00 a.m.-8:30 a.m. ACSM/ALTA Liaison Committee Meeting

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.-4:00 p.m. Educational Sessions

9:30 a.m.-11:30 a.m. Spouse/Guest Brunch

1:00 p.m.-5:00 p.m. Various Tours (optional)

1:00 p.m.-3:00 p.m. Meeting for prospective Associate Members, Legal Division

1:30 p.m.-4:00 p.m. SLRAC Meeting

Friday, March 26

7:00 a.m.-8:30 a.m. Public Relations Committee Breakfast and Meeting

7:00 a.m.-8:30 a.m. Membership & Organization/Recruitment & Retention Committee Meeting

8:00 a.m.-10:00 a.m. Convention Registration

ALTA/ACSM Land Survey Issues - ALTA and ACSM representatives will lead this discussion of the recently revised Minimum Standard Detail Requirements for Land Title Surveys developed by the two organizations. Viewpoints of lenders, title insurers and surveyors will be covered - including such issues as survey certifications, application of surveyor standards and third party liability.

E.T. Come Home. Effective Employee Training for Different Size Offices--You Can Do It!-A step-by-step approach to planning your employee training (E.T.) program. You will receive guidance in developing your own "building blocks" of effective employee education. Experienced title educators will share their proven methods, techniques and examples of training programs that really work in small, medium and large offices. Session handouts will include outlines and samples of resources available to create your own, unique E.T. program.

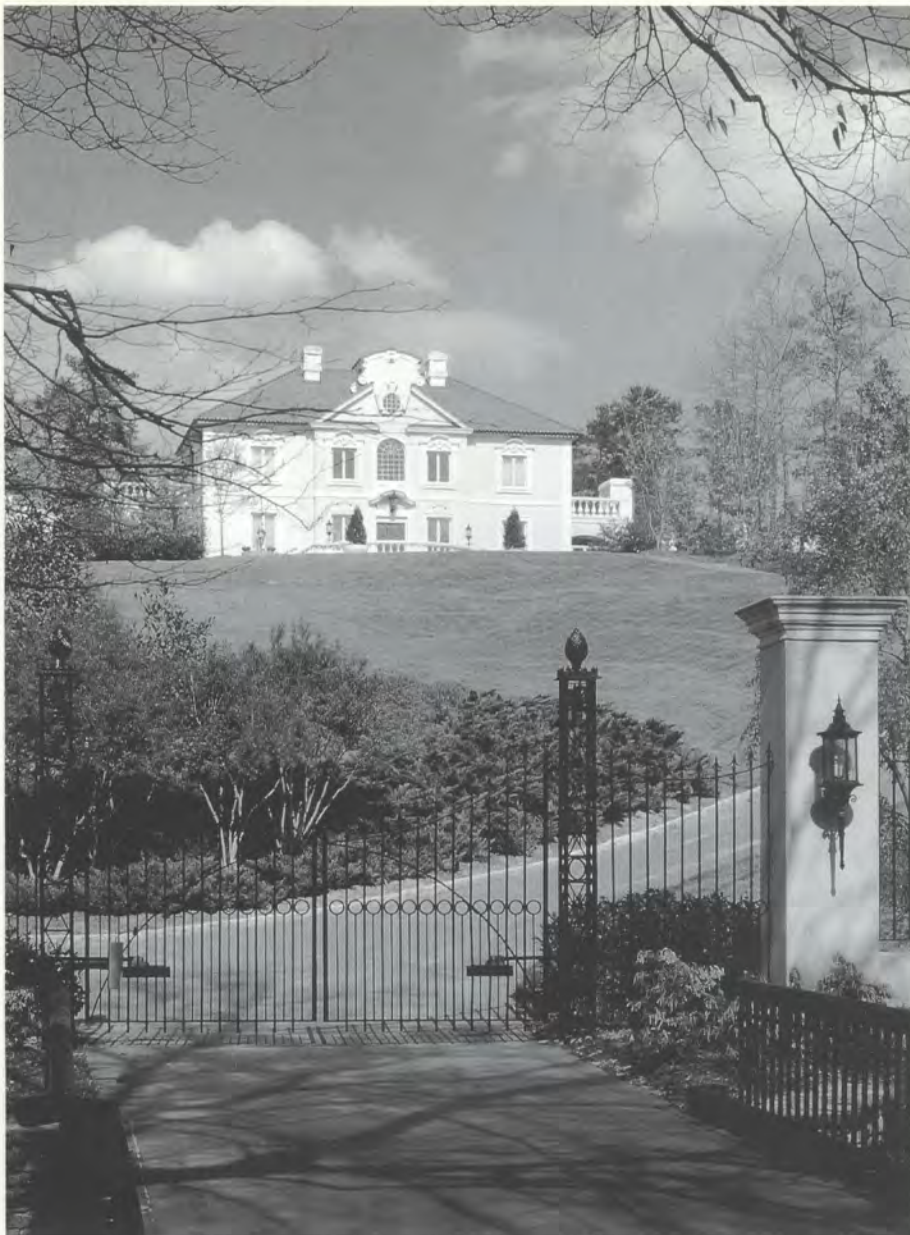
Those not directly responsible for employee training are invited to bring their chief trainer.

Tax and Financial Strategies for Success-A partner from Price Waterhouse's Washington Tax Service office will discuss business and personal strategies to minimize tax obligations and maximize deductions. Financial planning for the future, in light of the new Clinton administration, also will be discussed. Topics will include business expenses and retirement plans.

How to Write and Give a Great Speech will be presented. Are your speeches hitting the target? Karen Kalish, professional speech coach and former broadcaster, will conduct a lively, interactive session designed to add sparkle to speech preparation and delivery. "Live" videotaping will be included in this clinic that will sharpen the oral communication skills of title managers.

Spouse/Guest Brunch

Enjoy a nostalgic stroll down memory lane with Herb Bridges, the well-known author of *Scarlett Fever*, as he reviews the fascinating fantasy of *Gone With The Wind*. He will discuss the life of Margaret Mitchell, how the story of *GWTW* developed from visiting "old folks" on Sunday afternoon, how Scarlett O'Hara and Rhett Butler were cast, and how the movie was made. Speaker Bridges will bring scores of treasured items from his collection of *GWTW* memorabilia, which is reported to be the world's largest privately-owned collection. All registered spouses and guests are in-



Convention attendees will have an opportunity to travel to the exclusive Buckhead area.

Leisure Time Attractions

Tours will be available on Wednesday and Thursday afternoons during the Convention. Pre-registration is advised as space is limited.

On Wednesday, March 24, from 1:30-4:30 p.m., **A Taste of the Peach City Tour** will present many Atlanta highlights. Along the way, those participating will hear about the history and future of Atlanta, from civil war days to the upcoming 1996 Olympics. The first stop will be the Cyclorama, a museum and diorama that re-creates a major Civil War event, the 1864 Battle of Atlanta. There will be a drive along Peachtree Street, past the Fabulous Fox Theater, the Woodruff Arts Center, the High Museum of Art, and the Georgia Governor's Mansion. Other highlights along the way will include the Martin Luther King, Jr. Historic District, and the world headquarters of the Coca-Cola Company.

Also on Wednesday afternoon from 1:00-5:00 p.m., experience **The Good Life in Elegant Buckhead**, which features a visit to that exclusive residential area of Atlanta. This premier shopping locale is where Elton John lives, along with many other famous and not-so-famous Atlantans. You will tour the regal Swan House, a 1928 Italian Renaissance home which features a Swan motif in every room. In contrast to the Swan House is a rustic farmhouse, the Tullie Smith House. Both homes are part of the Atlanta History Center. At the end of the tour, there is the option of being dropped off at Lenox Square, with over 200 restaurants and shops including Macy's, Neiman-Marcus, Laura Ashley, and Gucci.

One of the most popular tours in Atlanta will be offered on Thursday afternoon.

Down the Tara Trail, from 12:30-4:00 p.m., will whisk visitors to Jonesboro, reputed to be the actual setting for Tara in Margaret Mitchell's novel, *Gone With The Wind*. There will be a driving tour of the town and a visit to three private homes constructed during the antebellum period—Stately Oaks, Lovejoy Plantation, and Ashley Oaks. According to hostess Betty Talmadge, owner of Lovejoy Plantation and former wife of Senator Herman Talmadge, Lovejoy was the inspiration for *GWTW's* Twelve Oaks Plantation. Lunch, featuring the best in Southern cooking and hospitality, will be served at one of the plantations.

Also on Thursday, from 1:00-5:00 p.m., **Atlanta's Legion of Leaders** will be presented. Several prominent leaders have called Atlanta home, including Jimmy Carter, Martin Luther King, Jr. and Ted Turner. This tour will visit the Carter Presidential

vited to attend. Pre-registration is necessary.

General Session

Friday's General Session will begin at 8:30 a.m. with a discussion of current title insurance industry issues receiving attention from the National Association of Insurance Commissioners (NAIC). Robert G. Lange, deputy director, Nebraska Department of Insurance, and chairman of the NAIC Title Insurance Working Group, will present the topic.

Also on Friday's speaker agenda is Catherine Crier, who recently joined ABC News as a correspondent on 20/20, the network's

prime time news magazine. Prior to her move to ABC, she was co-anchor of both Cable News Network's "Inside Politics '92," and "The World Today," the premier evening newscast. Previously, she was a state district judge, presiding over the 162nd District Court of Dallas County, Texas, where she heard business and corporate disputes, along with real estate, banking, aviation and personal injury matters, among others. Taking the bench in 1984, she became the youngest elected state judge in Texas history. Unopposed in her re-election bid in 1988, she served a total of five years before resigning to take up her new duties at CNN.

Mid-Year Convention Guest Speaker Lineup



Robert G. Lange

*Nebraska Insurance Department Deputy Director
NAIC Title Insurance Working Group Chairman*

NAIC Title Insurance Working Group Chairman Robert Lange will discuss the increased attention being received by title insurance companies from the National Association of Insurance Commissioners Title Insurance Working Group. He formerly served as general counsel for the Nebraska Department of Insurance before his appointment as deputy director in June, 1991. Chairman Lange earned his juris doctorate at the University of Nebraska College of Law.



Catherine Crier

*Correspondent
ABC News "20/20"*

Broadcast Correspondent Catherine Crier will present commentary from the reference point of equally successful careers in television and the law. Before joining ABC this year, she was a highly visible co-anchor for Cable News Network, including a stint on "The World Today," CNN's premier evening newscast. Previously, she was a trial attorney and then a judge—serving as the youngest elected state judge in Texas history for some five years prior to resigning so that she could join CNN.

Center, which houses the Carter Presidential Library and other memorabilia from his years in office. Next is the MLK Center on "Sweet" Auburn Avenue, a historic area including his birthplace, tomb and Ebenezer Baptist Church. The last stop is CNN Center, headquarters of Cable News Network, where there will be a tour of the newsroom and recording studios.

Additional Attractions

In addition, there are nearby attractions that are longtime favorites. These can be visited individually as desired.

A "must see" is the World of Coca-Cola Pavilion. The story of "Coke" is told through exhibits, collections of memorabilia, classic radio and television advertisements, and a futuristic soda fountain that must be seen to believe.

Underground Atlanta (in the downtown

area) is alive with activity. Formed by viaducts built over railroad tracks in the late 1800s, this subterranean area was rediscovered in the 1960s and since has been renovated by Rouse developers. There are shops, restaurants, street vendors, entertainers, and nightspots to enjoy.

Another "must see" is Stone Mountain, located about 15 miles east of the city. This is the world's largest mass of exposed granite, surrounded by a 3,200-acre wooded park. The famous carving, right on the mountain, of Confederate heroes Jefferson Davis, Stonewall Jackson and Robert E. Lee is worth the trip alone. Other attractions are an antebellum plantation, a skylift, and a Robert Trent Jones golf course. Civil War buffs should visit Kennesaw Mountain National Battlefield, a 2,882 acre park marking the site of the Battle of Atlanta, where Confederate and Union soldiers clashed

when General Sherman marched through Georgia.

March 1 Deadline for Room Reservations

Registration fees are set at \$255 for ALTA members, and \$135 for spouses/guests. The deadline for discounted registration fees is February 22, 1993. Room rates at the Westin Peachtree Plaza, an Atlanta landmark, range from \$110 for a standard single room to \$130 for a deluxe single; and from \$130 for a standard double to \$150 for a deluxe double. Reservations may be made by using the reservation envelope (included in the registration material sent to each ALTA member). Room reservations must be received by March 1, 1993. After this date, rooms at the discounted rate may not be available.

Atlanta is an air hub. Hartsfield International Airport is approximately 15 minutes from downtown, and MARTA, Atlanta's rapid transit rail system, stops at the airport. Delta Air Lines, headquartered in the city, is the official airline for the 1993 Mid-Year Convention. Discounts from Delta are available. Call the carrier at 1-800-241-6760 and refer to file number N0720 to take advantage of discounted rates. Discounted seats are limited, so early calling is advised.

For Convention or exhibit information, call the ALTA meetings department at 1-800-787-ALTA. For visitor information about Atlanta, write to the Atlanta Convention and Visitors Bureau, 233 Peachtree Street, Suite 2000, Atlanta, GA 30303.

Keep Georgia—and the 1993 Mid-Year Convention in Atlanta—on your mind. March will be here soon. ✈

IVT Acquisition Reported by CLTIC

Commonwealth Land Title Insurance Company has extended its east coast operations with the acquisition of Industrial Valley Title Insurance Company, Devon, PA, and IVT's wholly owned subsidiary, New Jersey based Continental Title Insurance Company.

IVT was incorporated in 1963 and has business concentration in the Philadelphia area, along with an agency network in Florida and the Middle Atlantic states. Continental was founded in 1888 in New Jersey and operates throughout the state.

IVT and Continental branch offices and title plants will retain their company names and continue at present locations, according to Commonwealth.

For some, perfection comes
with the finishing touch.



For us, it's a starting point.

Improvement is an ongoing process at Title Data, and that's why our on-line title plant systems are so good. They have to be, because we use the software ourselves to maintain one of the largest title plants and tax data bases in the country.

Title Data has specialized in automated land title plants for over 25 years. It's our only business, which is why we can service your needs more efficiently and less expensively than anyone else.

Equally owned by nearly every national title insurance company and several regional agents, Title Data has the resources to continually provide you with the latest technologies...and we'll be here tomorrow.

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Another Successful Year for ALTA

By David R. McLaughlin
ALTA Vice President - Administration

During the 1992 ALTA Annual Convention, your Association neared the completion of a successful year and moved toward a promising 1993 with approval by the Board of Governors of the ALTA operating budget for the coming year (please see Exhibit 1).

For 1993, the Association anticipates revenue receipts of \$2,610,860 and expenditures totalling \$2,559,020, leaving a projected year end net operating surplus of \$51,840. The Reserve Asset Fund's current balance is \$3,689,735 and will increase to over \$4,000,000 with the transfer of prior-year surpluses from the operational account to the Reserve Asset Fund. This transfer of funds is scheduled for January, 1993. For 1992, we concluded the year with a surplus significantly larger than our originally projected figure of \$227,160. The year end surplus was \$306,000 and will be adjusted slightly by the outside audit firm of Coopers & Lybrand when our 1992 financial records are audited by them in February. This surplus was primarily the result of increased dues income and the exercise of financial controls on expenditures that was carried over from 1991. With tightening of the belt, ALTA has continued to operate cost effectively without sacrificing quality of service to the membership. All in all, it was a very successful year for the Association.

Moving ahead to 1993, the pie charts shown in Exhibit 2 illustrate the flow (sources and uses) of ALTA operational funds. Member assessed dues is projected to represent 79 percent of our revenue source. In an effort to reduce the high percentage reliance on dues income, the Association is actively seeking other income-producing sources. We have increased our *Title News* and *Directory* revenues through advertising sales and special listing charges. The projected 1993 revenue of

Conventions, *Title News*, *Directory*, and Product Services is \$10,900 more than their expense, so this specific group of ALTA services more than pays for itself.

Other inroads are being explored to further cut cost while maintaining and even improving the level of service to the membership. An example of this is the recent acquisition of capability for in-house FAX broadcast, FAX-on-demand and a voice mail system.

With tightening of the belt, ALTA has continued to operate cost effectively without sacrificing quality of service to the membership.

The FAX broadcast system will enable ALTA to cut current FAX costs in half. The FAX-on-demand program will provide members with a menu of products that can be selected for sending to the member within minutes.

The voice mail system will allow members to leave messages in an electronic mail box for the person with whom they wish to speak, should that individual not be available to receive the original call. A receptionist will continue to receive the calls; however, the caller will have the option of leaving a message with the receptionist or with the person's voice mail box. This voice mail box should substantially reduce message taking problems.

An additional revenue source is presented by greater concentration by ALTA on profit oriented seminars focusing on topics of particular interest. An excellent example is the Washington area seminar on the new RESPA regulations held in December (see separate photo layout, this edition). Other seminar topics are in the pipeline and will be scheduled for title professionals and others in the future.

In keeping with our emphasis on cost containment, the members of your Board of Governors are making a concerted effort to see that every ALTA activity brings the best possible return for the dollar.

Results are being reviewed by the Board from a survey in which a statistical cross section of the membership was asked to evaluate current ALTA activities and services. An independent consultant is completing a separate evaluation of the periodicals published by your Association.

Electronic ordering of title services by mortgage bankers is becoming a reality, with ALTA significantly involved in producing a format acceptable to the title industry.

Emerging issues in Congress, and closer scrutiny of the title industry by the National Association of Insurance Commissioners head an array of other vital activity areas where ALTA must act effectively under direction of the Board as we move into 1993.


As ALTA continues to meet the challenges facing the title industry, your Association is implementing technological advances that will make it possible to provide for the needs of the membership cost effectively and achieve ALTA goals through well managed operations. Your Association leadership is fully aware that farsighted thinking holds the key to remaining strong for the next century. 

Exhibit 1 1993

Approved Income & Expense Budget

General Fund Income

Dues	\$2,055,180
Investment Income - Operating	21,000
Membership Processing Fees	4,680
Conventions	423,000
Title News	50,000
Directory	39,000
Product Services	18,000

Total Income **\$2,610,860**

General Fund Expense

Legal & Professional Services	\$300,000
Conventions	398,100
Committees	146,750
Public Relations	30,000
Rent-Occupancy	237,000
Personnel-Salaries	683,750
Personnel-Benefits	118,600
Personnel-Pension	79,320
Travel	147,500
Telephone	24,400
Postage	62,500
Supplies	11,000
Computer/Word Processor	10,000
Duplicating	12,000
Title News	72,000
Directory/Manual	32,000
Bulletins	53,200
Dues & Subscriptions	5,100
Insurance	30,500
Audit	14,500
Product Services	17,000
Miscellaneous	7,800
State Legislative & Regulatory Fund	10,000
Depreciation	56,000

Total Expense **\$2,559,020**

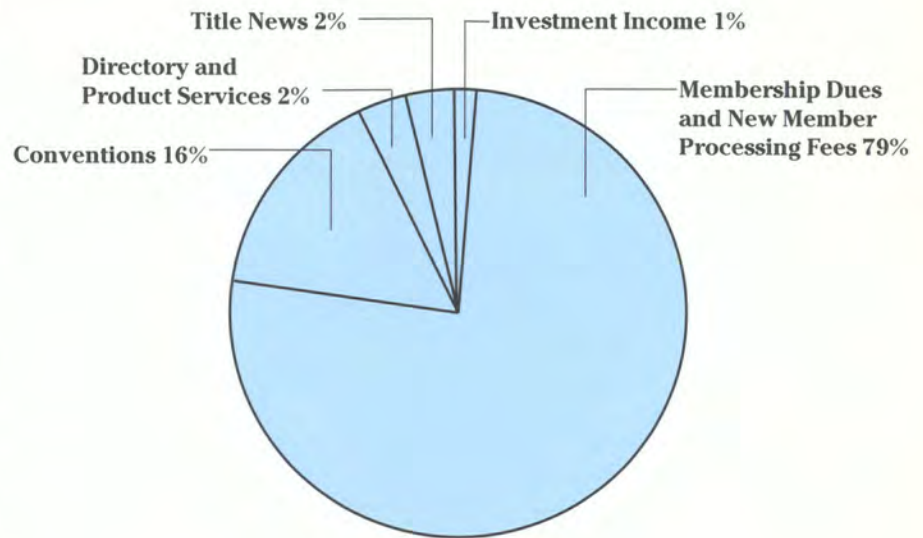
General Fund Income Over Expense **\$51,840**

TIPAC Admin. Fund Income **\$32,000**

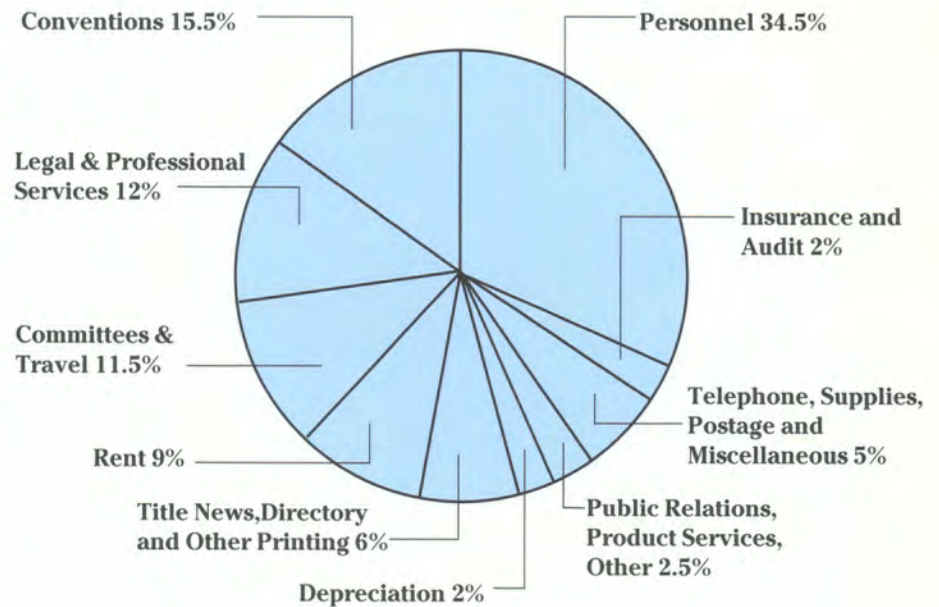
TIPAC Admin. Fund Expense **\$32,000**

Exhibit 2

ALTA Sources of \$\$\$



ALTA \$\$\$ Expended



Source: 1993 ALTA Budget

Preview: Title Industry Issues In the 103rd Congress

By Ann vom Eigen
ALTA Legislative Counsel

Many new members of the 103rd Congress sworn in on January 5 ran on a platform of reform and change. By their new perspectives, and their sheer numbers alone, they have the potential for dramatically influencing the legislative agenda and outcomes. However, whether or not they accomplish change, and how this may affect the title industry are open questions. Following are comments on some members of the "New Congress," and some of the factors that will affect their ability to reorder what happens on Capitol Hill.

While the Democrats maintained a party majority, 57 to 43, in the Senate, 258-173 in the House, the membership of the 103rd Congress is dramatically different from that of its predecessor. Because of special campaign pressures this year, ranging from perception problems with the misadventures of the House Bank, redistricting, and general anti-incumbent sentiment, many members of the 102nd Congress chose to retire last year, and many more faced serious election challenge.

Consequently, there are 110 new faces in the House of Representatives, along with 14 freshman Senators. While 325 members of the House returned this year, an astonishing 13 percent of the total re-elected won their seats by garnering less than 49 percent of the vote. There were a number of close Senate races as well. Senators Alfonse D'Amato (R-NY), Arlen Specter (R-PA), and Fritz Hollings (D-SC) won with 51 percent, and Senator Wyche Fowler (D-GA) was unseated by Launch Faircloth (R-GA) (51 to 49 percent) in a special recount.

The difficult re-elections encountered by so many members of the 102nd Congress may lead them to reconsider their historical positions on issues, and may lend the Hill newcomers, who in general ran against the Washington scene, some inordinate potency. However, are these new members really different, or do they have similar perspectives to those serving in the previous Congress? As in the 102nd, most

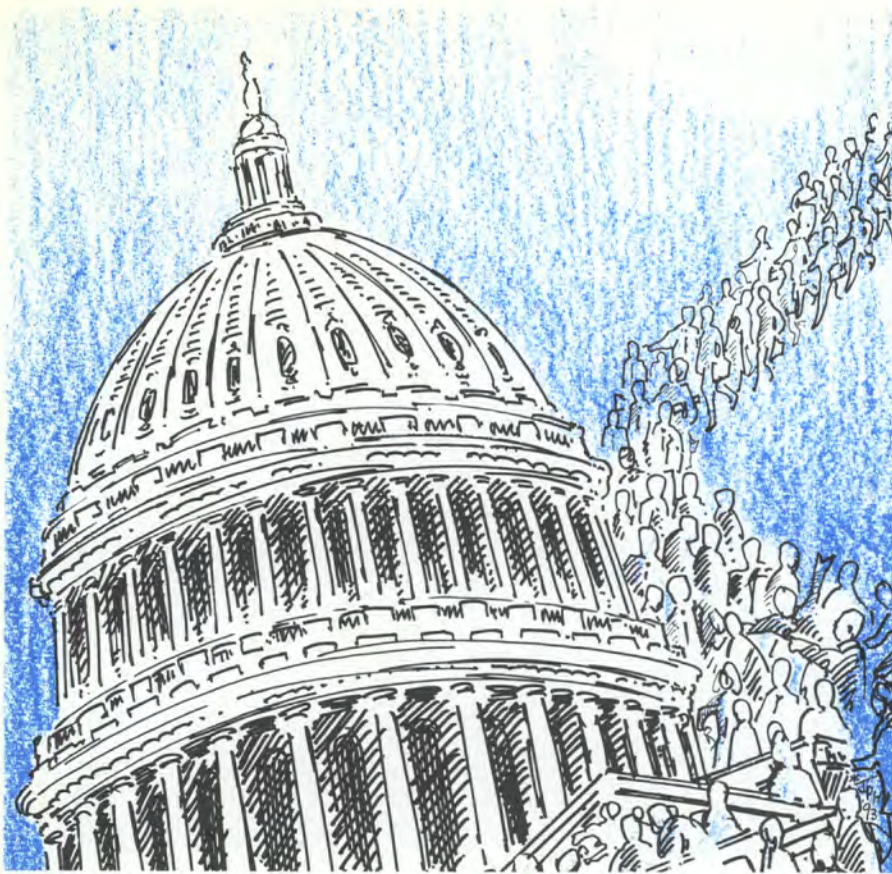
The difficult re-elections encountered by so many members of the 102nd Congress may lead them to reconsider their historical positions on issues, and may lend the Hill newcomers, who in general ran against the Washington scene, some inordinate potency.

of those on hand for the current session are lawyers. In this case 239. Despite the anti-incumbent tenor of the 1992 elections, 70 percent of the freshman members of the 103rd have experience in elective office – including numerous state senators, county officials, and two former governors. In fact, while the Republican party is generally considered less positive about the extent

and importance of government, a remarkable three-quarters of the new Republican members of the 103rd were engaged daily in government or party work before their election.

Consequently, it seems that we again have in the 103rd, to an unexpected extent, a group of professional politicians who are sensitive to the need for reform, but who are experts with experience when it comes to working within the political system. Based on their expertise in working the system and in dealing with legislatures in particular, their potential capabilities are extremely high.

These new politicians, hailing from diverse parts of the country, do seem physically different from the members of the 102nd. Public perception of the 102nd, based on the Clarence Thomas Supreme Court nomination, is that the 102nd Congress was a white male club – and this image can no longer apply. While the Clinton Administration may or may not look like the face of America, the new Congress certainly does. There are now 54 women members – 48 in the House, and six in the Senate. Thirty-nine blacks now serve in the House. Carol Moseley Braun (D-IL), the first black female Senator, now serves on the Senate Judiciary Committee that drew public ire as an all-male, white body during the Thomas confirmation hearings. Nineteen Hispanics now serve in the House, including Nydia Velazquez (D-NY), the first Puerto Rican woman in Congress. It is generally assumed that, because of their constituency and personal perspectives, this group will prove to be more sensitive on social issues than the last Congress.



Potential Title Industry Impact

How will this changed character in the lineup affect title industry issues in the new Congress? The outlook is unclear at the present. While they clearly characterize a "to be courted" potential voting bloc, it may take considerable time for the personal agendas and responses of the new members to be defined. Contributing factors are their freshman status, and other legislative priorities placed before them—namely, Administration proposals and the agendas of the committees on which they serve.

Committee agendas in a new Congress and with a new Administration typically will be responsive to Administration proposals, yet will also reflect the priorities of the committee and subcommittee chairmen.

Specific Administration proposals in areas concerning the title industry, such as McCarran-Ferguson reform, expanded bank powers, and regulation of the insurance industry were not articulated in the Presidential campaign, and have not surfaced in Administration proposals.

However, most of the specific issues that ALTA follows and lobbies in the legislative arena, such as the Real Estate Settlement Procedures Act, and expansion of

bank powers to allow sale of title insurance, fall in the jurisdiction of the House and Senate Banking Committees, which may address these issues in the new Congress. Since President Clinton was elected on a platform of improving the economy, the Administration's initial banking

Chairman Dingell historically has opposed the expansion of powers for financial institutions, including action in the 102nd Congress, where his (House Energy and Commerce) Committee strengthened legislation . . . to include a prohibition on national banks underwriting title insurance.

proposals are likely to focus on limited economic stimulus proposals, such as a community development bank, despite recent upturns in the economy.

While they will respond to this Administration priority, strong chairmen remain in the House and have their own agendas. Rep. Henry Gonzalez (D-TX), who chairs both the full House Banking Committee and its Housing Subcommittee, has a strong consumer perspective, and a populist outlook. He has traditionally viewed housing as a valued part of any economic stimulus program, and has already introduced legislation — "The Emergency Community Development Act of 1993" — to implement such a program in this Congress.

In addition, his concern for consumers is evident in such legislation as H.R. 27, the Escrow Account Reform Act of 1993, which requires lenders and servicers to maintain low balances in escrow accounts, and pay interest on those balances. (For a close-up of key committee chairmen likely to be in a position to consider title industry issues, see the profiles accompanying this article.)

At the Subcommittee level, Rep. Joseph Kennedy (D-MA), chairman of the Consumer Credit and Insurance Subcommittee, is likely to use expanded Subcommittee jurisdiction to emphasize Community Reinvestment Act requirements for lenders to invest in the communities and neighborhoods in which they are based, and, as the Subcommittee now claims jurisdiction over insurance policies and rates, insurance redlining issues.

Further, Rep. Steve Neal (D-NC), chairman of the Financial Institutions Subcommittee, may respond to constituent concerns, namely by NationsBank, to initiate legislation to allow banks to branch interstate. Such legislation may well become the vehicle for legislation affecting the powers of banks to sell insurance.

House Banking Committee View

How will the House Banking Committee of the 103rd Congress deal with these issues? Many vacancies were created on this committee because members who served during the 102nd Congress left to fill vacancies on more senior committees, such as the Ways and Means Committee (the tax writing committee), or the Appropriations Committee— which approves funds for federal spending programs, including projects which can be targeted to specific Congressional districts.

These former members realize that the House and Senate Banking Committees have become "the committee that brought

An Important Leader To Know



Facing re-election in what may be a hotly contested race, Chairman Donald Riegle (D-MI) of the Senate Banking Committee is becoming steadily more prominent as an important leader on Capitol Hill. Because initial action on title industry issues has been concentrated on the House side in recent years, he has not yet received substantial exposure to legislative concerns affecting ALTA. But, as demonstrated by his assistance to the title industry on asset forfeiture issues addressed in money laundering legislation last session, the chairman is a must-see Senator in terms of Congressional clout.

His markups of legislation typically are brief and expeditious, and he has shown remarkable skill in working out compromises in committee, on the Senate floor, and in conference.

After allegations of apparent, as opposed to actual, conflicts of interest emerging from contacts with Charles Keating in the Lincoln Savings scandal, the Michigan Senator has vowed to accept no contributions from companies whose business falls under his committee jurisdiction. This stand was taken despite his coming re-election contest in 1994.

He assumed his present chair at the beginning of the 101st Congress, and immediately was confronted with the savings and loan crisis. Under his leadership, resulting legislation charting the course for the savings and loan industry moved in the 101st and 102nd Congress.

His political career began as a Harvard Business School student, when he was recruited by his local Republican party to challenge an entrenched Democratic opponent. After a vigorous campaign, he was elected to the House at the age of 28.

With the advent of the Vietnam War, he established his reputation as a maverick, opposing the war and President Nixon, and becoming a Democrat in 1973. With a strong base in his Democratic majority district, he won election to the Senate in 1976, also aided by support from liberal Republicans and independents.

As matters of concern to the title industry continue to reach the Senate, it will be increasingly apparent that Chairman Riegle is a very important member for ALTA people to know.

community and economic development issues, and are expected to have a strong consumer-oriented perspective. Some old friends of the title industry, like Rep. Larry LaRocco (D-ID), the sponsor of the amendment limiting bank power to sell title insurance, remain on the committee. On the other hand, Rep. Bill Orton (D-UT), who has come up with ideas like "expediting" title clearance procedures at the RTC, i.e., determining marketable title, also returns.

On the Republican side, the title insurance industry has lost a good friend with the retirement of Rep. Chalmers Wylie (R-OH), the ranking member of the Banking Committee. Rep. Wylie had been helpful in the past on several issues, ranging from bank sale of title insurance to asset forfeiture, so his retirement truly is a great loss. His successor, Rep. Jim Leach (R-IA) is known as a maverick who is creative and an independent thinker, often willing to buck the "party line" and come up with an original solution to legislative problems. From our perspective, unfortunately, Iowa is known as the state where "title insurance" is not permitted under state law.

The Republican freshman members of the committee can generally be characterized as suburban moderates. The Democratic side, with a primarily urban and community development orientation, is more likely to be even more tactically important in the new Congress.

Much of the interest of the freshman House members who sought membership on the Housing Subcommittee appears to rest on a desire to revitalize housing. Therefore, we can expect that these members, particularly those representing minority districts, have a general consumer sensitivity on issues. We hope that the general consumer perspective may also prove helpful to ALTA in an issue like bank sale of title insurance. Yet, this same characteristic may be a concern for the admittedly complex and intricate relationships of the title industry in controlled business issues under the Real Estate Settlement Procedures Act.

Senate May Be More Pro-Active

While the House Committee is traditionally active, in the last Congress, the Senate, in reaction to the failure of the full House to pass legislation recommended from the House Banking Committee, frequently adopted the practice of awaiting final House passage of legislation before considering its own version of a bill. Although less pro-active in the past, the Senate is likely to consider regulatory agency restructuring, such as a combination of the Federal De-

us the savings and loan debacle," a committee where you have to take difficult votes, and face the dilemma that recommendations from the committee often have been rejected by the membership of the House at large, which is reluctant to vote at all on banking and savings and loan issues. Consequently, there are 24 new members of the 51-member House Banking Committee, and 23 of them are freshmen.

On the House Banking Committee, the freshmen reflect the composition of the House at large. On the Democratic side of the aisle, they are very different from the moderates who most recently left the Committee. Those former members had tended to support the commercial banking community. Because the Committee membership in the 103rd Congress is almost 50

percent freshmen, the Banking Committee includes a disproportionate number of the "new Congress" people, among them a number of blacks, Hispanics, and women. These members range from Representative Bobby Rush (D-IL), a former "black panther" from Chicago, to Cleo Fields, a Yale-educated black state legislator from rural Louisiana who at age 30 is the youngest member of Congress, even though he has seven years experience as a state senator. The committee membership also includes Rep. Peter Deutsch (D-FL), who chaired an insurance committee in the Florida Legislature.

These members are generally young and, though they range from areas as divergent as rural North Carolina (Melvin Watt, D-NC) to the Bronx (Nydia Velasquez, D-NY), they all seem to have an interest in

posit Insurance Corporation and the Office of the Comptroller of the Currency in this Congress, and also is likely to focus additional time on economic stimulus programs.

On the Democratic side, the committee membership of the Housing Subcommittee is predominantly liberal. Senator Don Riegle (D-MI) remains as chairman. Senators Alan Cranston (D-CA), and Tim Wirth (D-CO) chose to retire, and Senators Alan Dixon (D-IL) and Terry Sanford (D-NC) lost reelection. The new Democrats on the committee are, if possible, even more liberal, while moderate Republicans have been replaced with primarily conservative Republicans. Newly-elected Senator Barbara Boxer (D-CA) has effectively taken Senator Cranston's place on the committee.

Senator Ben Nighthorse Campbell (D-CO), a three-term House member, and the first Native American Senator, is a new addition, as is Senator Carol Moseley Braun (D-IL), who, as Cook County recorder of deeds has more than a passing familiarity with title issues. The other addition to the committee is newly-elected Senator Patty Murray (D-WA), the "mom in tennis shoes," who also has been Democratic whip in the Washington state senate.

With the transfer of Senators Arlen Specter (R-PA), and Nancy Kassebaum (R-KS) to other committees, the Republicans have added two very conservative members, Senator Launch Faircloth (R-NC), a charter member of the banks in insurance association, and Senator Bob Bennett (R-UT), a management consultant.

Undoubtedly, very few new members of the Banking Committees have a detailed knowledge of the title insurance industry. With the exceptions of Senator Braun, and a few members who served as title insurance attorney-agents, very few members have had a working relationship or an understanding with title industry issues. Consequently, their treatment of the industry in the Real Estate Settlement Procedures Act and other issue areas will depend on ALTA education of them on these matters.

House Insurance Developments

Look for some interesting developments in the insurance area in the House because of conflict between the Insurance Subcommittee of the Banking Committee, and Energy and Commerce Committee Chairman John Dingell (D-MI). Chairman Dingell has historically claimed jurisdiction over the insurance industry on the grounds that, as a national industry which does business in several states and conse-

A Fighter Worth Having on Your Side



Among the Capitol Hill movers and shakers who have proved to be good friends of the title industry in recent Congressional skirmishes is a colorful battler with a well deserved reputation for toughness in dealing with business and industries coming within the jurisdiction of his committees.

Rep. Henry B. Gonzalez (D-TX) has earned widespread respect in guiding measures through the unpredictable legislative shoals as chairman of both the House Banking Committee and its Housing Subcommittee. Known for holding long and exhaustive hearings and equally protracted as well as complicated markup sessions, the San Antonio populist established his leadership credentials soon after moving to committee chairmanship when his parent committee took on the savings and loan crisis.

During the past 102nd Congress, Chairman Gonzalez weighed in on the side of the title industry as the bank powers fight unfolded, supporting a subcommittee amendment that would have prohibited national banks from selling title insurance and helping defeat a proposal that would have defined title as marketable on all RTC properties. Although all insurance provisions eventually were dropped from the bank powers bill by the full House, he won the appreciation of ALTA leaders in facing down Citibank during the earlier committee skirmishing.

Chairman Gonzalez opposed Reagan Administration efforts to dismantle federal housing programs, and in the 101st Congress managed a successful effort to secure the first major restructuring of these programs in 15 years. Housing remains his top priority.

Taking a strong position in business issues is nothing unusual for the chairman, who must be thoroughly convinced of the merits and definitely leans toward the needs of the consumer. For anyone who might need reminding that he is no soft touch for private enterprise, he received nationwide visibility during his aggressive investigation of Lincoln Savings, the defunct lender managed by Charles Keating and later BCCI.

quently falls, because of the commerce clause of the jurisdiction, within the parameters of the federal commerce law, it warrants the purview of his committee.

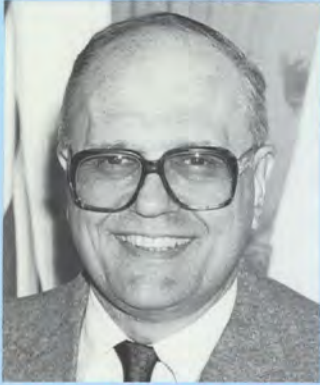
In recent time, this has worked to the advantage of the insurance business, as Chairman Dingell historically has opposed the expansion of powers for financial institutions—including action in the 102nd Congress, where his Committee strengthened legislation reported from the House Banking Committee prohibiting national banks from selling title insurance—to include a prohibition on national banks underwriting title insurance. In addition, Chairman Dingell repeatedly defended against attacks by Rep. Alec McMillan (R-NC) to allow banks to sell title insurance.

Because the Energy and Commerce Committee historically has had broad jurisdiction due to an interpretation of federal law, most major United States industries—from securities to telecommunications to

railroads—fall within the purview of the committee. Therefore, assignment to the committee has been exceedingly desirable, and consequently, only seven freshmen now hold membership there. Here again, of the five Democrats, three are women, including Blanche Lambert (D-AR), who started on Capitol Hill as a receptionist for former Rep. Bill Alexander (D-AR)—whom she defeated in last spring's primary—and Lynne Schenk (D-CA), a lawyer from San Diego, and former secretary of business, transportation, and housing in California.

While members of the Energy and Commerce Committee may well consider legislation reported by the House Banking Committee that deals with bank powers, they also have jurisdiction over and have taken the lead on such issues as the role of federal regulation of insurance including company solvency. This year, however, given the level of concern over health care,

His First Priority: Win



When House Energy and Commerce Committee Chairman John Dingell (D-MI) sights in on an objective, things move.

After a five-year investigative effort by his oversight subcommittee, resulting concerns over solvency issues in the insurance industry were followed by his introduction of legislation that would bring federal regulation. Last year, the failure of Executive Life added to the momentum for this initiative. His push toward federal regulation has brought action from the National Association of Insurance Commissioners membership in defense of their turf.

His characteristically aggressive position on the jurisdiction of his committee and a historic concern over bank expansion into other fields of business in the last Congress led to expansion of a House Banking Committee prohibition on national bank sale of title insurance. The Dingell proposals included a provision on underwriting, and stronger language on sales.

Needless to say, this flexing of legislative muscle by the chairman was welcomed by ALTA representatives locked in a struggle with banking interests to prohibit bank incursion into the title business. Although passed by the Banking Committee, the prohibition ultimately lost out when the full House dropped all insurance provisions from its bank powers bill.

The Dingell family has represented the Detroit area in Congress since 1932, when the chairman entered the House following the death of his father after 23 years in the chamber.

Born a Washington insider, trained as a lawyer and notching his belt as an assistant prosecutor in Detroit, the chairman has not rested his political career on his father's name. He has become a force to be reckoned with on Capitol Hill through hard-hitting investigations and success in expanding the jurisdiction of his committee. Among his earlier investigations are those focusing public attention on the \$640 toilet seats purchased by the Department of Defense, and on inadequate Red Cross screening to avert HIV (AIDS) contamination in the blood supply.

"Occasionally, I'm going to have to do ugly things that hurt me politically," he has been heard to say. "But I was sent here to win."

Chairman Dingell is readily acknowledged as a leading contender for the title of 600-pound gorilla in the rough-and-tumble world of Congress. As ALTA representatives have learned, his formidable presence casts a tall shadow when he is on your side of an issue -- or otherwise.

it is expected that the committee will focus on health care reform.

While the new Congress has organized and made committee assignments earlier than usual, the seeming head start is to some extent an illusion. In reality, the House and Senate are likely to now await the President's proposals on issues ranging from budget reduction and health insurance reform to taxation and community development.

Priority legislation for a Democratic Congress working with a Democratic Administration will include such items as bills mandating unpaid medical and family leave, and the "motor voter" bill, which will require states to allow people to register to vote when they get a driver's license. Once those proposals arrive on Capitol Hill, their disposition and modification will rest in the hands of a legislative body which, to a large extent, ran against business as usual in Washington. As the Clinton Administration appointments are finalized, and legislative proposals for programs begin to develop, we will begin to see the true shape of the new Congress. 🦋

Firm in Michigan Hits Century Mark

Mason County Abstract & Title Company has been recognized by its home town newspaper, the Ludington (MI) *Daily News*, on the occasion of the company's one hundredth year of operation.

In a feature article, the newspaper quoted Barbara Peters, manager-partner of the company, who provided a historical narrative and explained the differences between abstracts and title insurance. As Manager Peters pointed out, she literally grew up in the family-owned business, working as a high school student.

TIPAC Leadership Saluted, Contributions Rise by 30 Percent



Chairman Wentzel congratulates Jerry Lawhun . . .



then receives honor from Larry White.

In two awards of recognition presented during the 1992 ALTA Annual Convention, Title Industry Political Action Committee Chairman Dan Wentzel, left, is honored for his outstanding leadership of the industry PAC (photograph at right); TIPAC Vice Chairman Larry White is at right. In the other photograph, Chairman Wentzel congratulates Jerry Lawhun, president of the title agency raising the largest contribution total in the 1992 TIPAC campaign. Last year, TIPAC contributions rose 30 percent above the previous year, with personal contributions totalling \$60,510 from 739 ALTA members that helped in the election efforts of 111 Congressional members.

EDI Title Ordering Subject for October

Members of the ALTA Land Title Systems Committee are working on plans for a comprehensive educational session on implementation of electronic data interchange (EDI) ordering of title services from the viewpoint of the local title manager. The event will be presented on Friday, October 15, during the 1993 ALTA Annual Convention, Marriott Desert Springs, Desert Springs, CA.

The Association is developing an EDI title ordering format in conjunction with the Mortgage Bankers Association of America in response to a request from the lender organization. EDI involves passing information from one computer to another, and offers advantages in speed and accuracy.

On the day following the aforementioned EDI session at the Convention, there will be a complimentary continental breakfast round table discussion of the subject at the Desert Springs facility, conducted by Systems Committee members for those with extensive technical background and training.

Later this year, the Systems Committee plans to make available to interested parties basic reference materials being developed through that body for facilitating the implementation of EDI title ordering as may be desired.

Systems Committee members are separately pursuing approval of X.12 computer language for the ALTA-MBA EDI format through a technical committee under the American National Standards Institute (ANSI). Since X.12 is the generally recognized computer language for EDI in various types of application around the nation, it is the view of the committee that this technical recognition is a worthwhile objective, even though ANSI technical approval is regarded as a time-consuming process.

Bell Honored For Colorado Golf

Donald M. Bell, Bell Abstract and Title, Inc., Plattsmouth, NE, has been elected to the University of Colorado Golf Hall of Fame. He earned four letters as a golfer at the university, and twice served as student coach, the second time heading the first team from the school to compete in the NCAA championships.

He has served as president of the Nebraska Land Title Association on two prior occasions.



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Memorable Maui -- The Annual Convention



Photographs by Ken Abbinante

Program content was informative and committee meetings were productive. But there was an added dimension to the 1992 ALTA Annual Convention. Stepping outside to walk the short distance between two neighboring Maui hotels for the various activities, title men and women found themselves strolling under palms, next to the Blue Pacific. There was a relaxed exuberance among those on hand for this Convention, which contributed to an event that will long be remembered. Ask anyone who attended. The Maui gathering was simply superb.

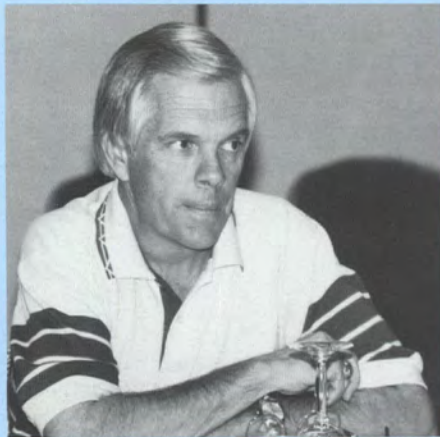


At top, left, 1991-92 ALTA President-Elect Dick Oliver (left) and President Dick Cecchettini engage in discussion during the Board of Governors meeting. Parker Kennedy proudly takes the oath of office as 1992-93 Association President-Elect (top, right). In center photograph, Association Treasurer Dick Pollay (center) relaxes with two Convention guest speakers--Steve Roberts of *U. S. News & World Report* (left) and Resolution Trust Corporation Past Chairman Bill Seidman. In the lower photograph, ALTA Land Title Systems Committee members find the setting somewhat different from the typical hotel environment for their breakfast mini-seminar on electronic ordering of title services, with palm trees overhead and the Pacific surf in the background. From left are Mike Franks, Fred Hemphill and Paul Sakrekkoff.

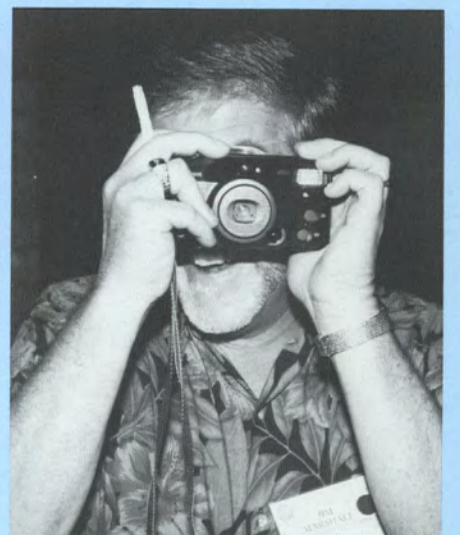
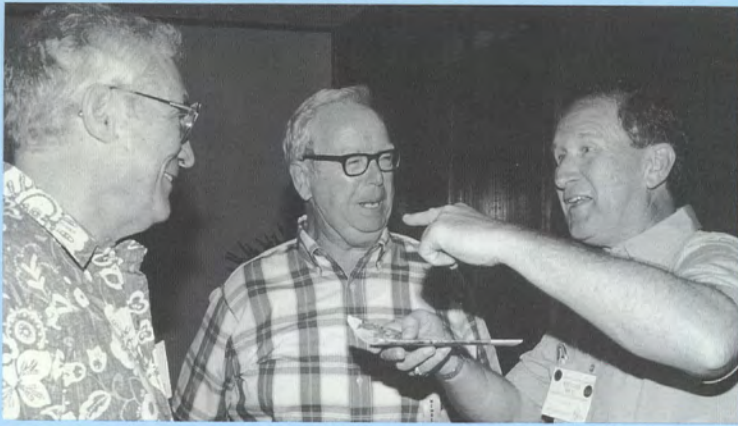


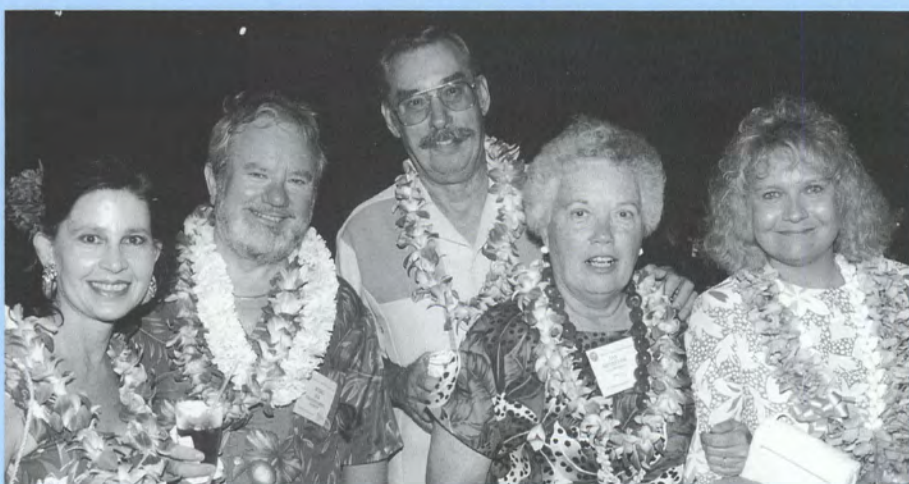
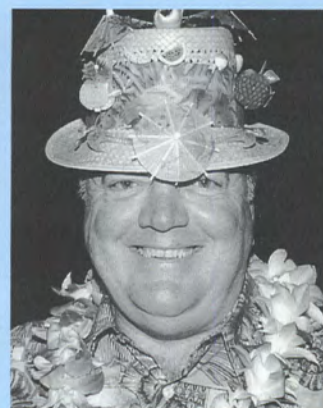
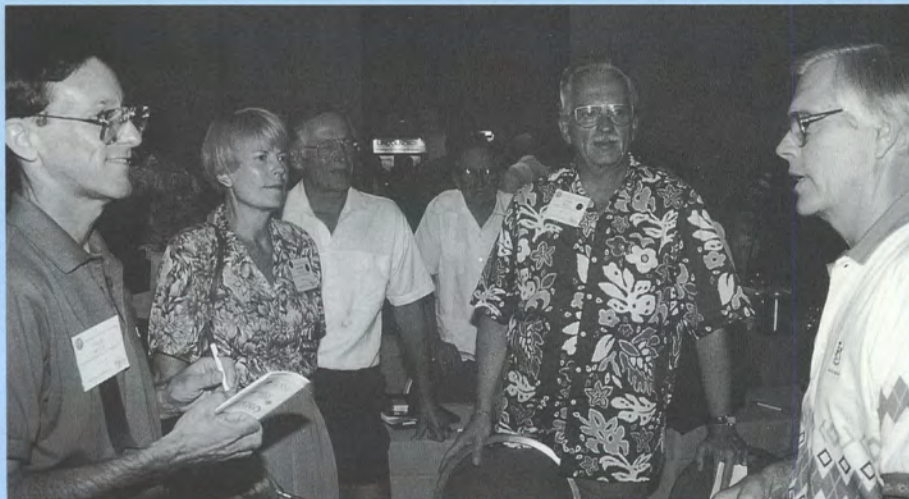


Newest recipients of ALTA Honorary memberships are shown during their Convention presentations in the two photographs at top. At left, honoree and Association Past President Roger Bell, right, is congratulated by another ALTA Past President and Honorary Member--Bob Bates. In the second photograph, honoree and Past President Marvin Bowling, right, receives congratulations from Association Title Insurance Forms Committee Member Russ Jordan. Second from top, 1991-92 President Cecchetti extends appreciation to two retiring ALTA Board members--Immediate Past President Bill Thurman, left, and Abstracter-Agent Section Representative Bill Rice.



Both serious and lighter moments emerged during various periods of discussion, as reflected in the lower photographs. In the second row from bottom, from left, are Abstracter-Agent Section Chairman Mike Currier and Charlie Foster and Chuck Juhl, respective Board representatives from the Underwriter and Abstracter-Agent Sections. Underwriter Section Board Representative Malcolm Morris is at bottom left, and 1992-93 Finance Committee Chairman Paul Ransford is in the photograph at immediate right.





Bayard Waterbury - - ALTA's Recruiting Champion

By M. Kathleen Robinson
ALTA Manager of Membership and Marketing

Bayard Waterbury, president and owner of Montgomery Abstract Associates, Rockville, MD, was honored during the recent ALTA Annual Convention as the 1992 Recruiter of the Year.

Bayard's impressive recruiting efforts brought in three new members, earning him the top honors and enabling him to return home with a valuable prize. As recruiting champion, he was presented with a framed print, signed and numbered, by noted Hawaiian artist B.H. Freeland. The rendering, entitled "Afternoon Shadows at

Kapalua," depicts the picturesque Hawaiian golf course overlooking a serene ocean. Upon receiving the prize, Bayard commented that the colors in the work are remarkably compatible with the decor in his office.

At home in Maryland, Bayard displays the same pride in his business endeavors as that shown in his recruiting. Under his ownership, Montgomery Abstract Associates has become the largest abstract firm in Maryland, boasting 30 employees and four (soon to be five) offices. He directly equates the success of his business to his

ALTA membership. "I joined ALTA 10 years ago and now my business is 10 times larger," he remarked.

Besides the increase in volume, Bayard notes that he has grown personally through his ALTA membership. According to Bayard, "You can't achieve personal success in the title business without belonging to ALTA."

Bayard's motivation to recruit stems from a unique philosophical outlook combined with a strong drive to succeed. In his words, "Being in the title insurance business without belonging to ALTA is like planting corn without adding fertilizer; eventually the ears get smaller and smaller." He sees membership in ALTA as a way of "nurturing the industry." This all fits in with Bayard's basic principle of life: The more you give away, the more you get in return.

Bayard's "give to get" doctrine fits in well with his sense of competition. In a business where fierce rivalry is commonplace, he estimates that he spends a substantial amount of his time supporting would-be rivals.

"Negative feelings for your competition are wrong," he said. "I believe the worst thing you can do is talk down about other title industry professionals. That does nothing but hurt the industry as a whole."

Although he aggressively pursues new business, Bayard describes his office as an "open shop." He has been known to invite fellow abstracter/agents to study the operational methods that have enabled him to succeed. He firmly believes that helping raise title industry performance is in his own interest. "It's important, when someone is in need, to take that need seriously,"



Bayard Waterbury, ALTA recruiting champion, and the print denoting his achievement.

he added.

Active in his state association, Bayard recently assumed the role of Maryland Land Title Association president. Dedicated to both ALTA and MLTA, he sees no conflict in his allegiance, viewing support for both associations as equally important.

"MLTA and ALTA serve different purposes," he said. "State and federal legislative agendas are totally different. As title professionals, we obviously face different issues on the two levels. They simply can't be addressed by the same people."

He sees the national level as the key to an important component. "ALTA is what non-industry people perceive of the title industry. We are dealing with big organizations that represent groups including mortgage bankers and other real estate professionals. If we want to be effective, if we want that kind of clout, then we've got to support ALTA."

Never one to miss an opportunity, Bayard recruits every chance he gets. His goal, when visiting potential ALTA members, is to persuade them to join ALTA so he can "come home with a check."

His recruitment conversations often start with the question, "You like the title business, don't you?" When he gets an affirmative response, he uses it to remind prospects just how good the title business has been to them. Then he asks them to "give something back" and "take care of your business by joining ALTA!"

If he encounters resistance, Bayard follows up later, convinced that most will eventually get the message. He commented, "Maybe the tenth time I tell them the benefits of joining ALTA they'll finally listen." 🦅

Eagles Club Roster Features Recruiters

"Leaders are like eagles, they don't flock...you find them one at a time." The following are the 1993 members of the Eagle's Club, ALTA's exclusive recruiter-only society. (Names marked with * designate persons having recruited more than one new member.)

Bobby Anderson*
United General Title Insurance
Orange Park, FL

Marjorie Bardwell
Ticor Title Insurance Co.
Milwaukee, WI

Recruit A Member, Earn 'Bucks'

Recruiting a new member for ALTA has just become profitable, dollar-wise! This year, in return for each new member recruited, recruiters* will receive fifteen dollars in "ALTA Bucks." Similar to a gift certificate, each "ALTA Bucks" may be used as \$15 when applied toward the purchase of ALTA products and services. For example, "ALTA Bucks" may be used in payment for convention registrations, seminar fees, publications or they may even given as gifts. A recruiter, having recruited multiple new members, may even choose to save his or her "ALTA Bucks" and use them all at once for a more substantial discount.

As a further incentive, additional rewards await recruiters. All members recruiting between now and the 1993 Annual Convention will achieve membership in ALTA's exclusive recruiter-only society, the "Eagle's Club." Additionally, each successful recruiter becomes eligible to win the "1993 Recruiter of the Year" prize, an attractive framed painting depicting Palm Desert, site of the 1993 Annual Convention.

For information on how to start earning "ALTA Bucks," please contact Kathleen Robinson, ALTA manager of membership and marketing at the ALTA office. Certain restrictions apply to the use of "ALTA Bucks." Please see the back of an "ALTA Bucks" certificate for details or consult ALTA headquarters, by calling toll free, at 1-800-787-ALTA.

* A recruiter is defined as an ALTA member designated by the applicant as having recommended membership and becomes effective at the applicant's time of acceptance into the Association.

Bruce S. Bobo
Lauderdale Abstract Co.
Florence, AL

Ernest G. Carlson
Land Title Guaranty
Sioux Falls, SD

Kristine A. Chrey
Schwabe, Williamson, Ferguson & Burdwell
Seattle, WA

Robert (Bo) Croley
Tennessee Valley Title Insurance
Knoxville, TN

John Dahl
First American Title Insurance Co.
Seattle, WA

William Dunn
Clark, Klein & Beaumont
Detroit, MI

Louis G. Dutel, Jr.
Dutel Title Agency
New Orleans, LA

Deborah A. Gabry
Attorney at Law
Nutley, NJ

Ronald E. Garipey
John Hancock Mutual Life
Boston, MA

Craig Gill
Arkansas Title Insurance Co.
Pine Bluff, AR

Barbra Gould*
Ford County Title Co., Inc.
Dodge City, KS

Steve Harrell*
Boise Title & Escrow
Boise, ID

Steve Hester
Old Republic Title Insurance Co.
Houston, TX

Larrie C. Hindman
Morrison & Hecker
Kansas City, MO

Joel Holstad
National Title Resources Corp.
White Bear Lake, MN

Charles O. Hon, III
The Title Guaranty & Trust Co.
of Chattanooga
Chattanooga, TN

Edward R. Horejs, Jr.
Chicago Title Insurance Co.
Cleveland, OH 44113

continued

EAGLES CLUB -- continued

John L. Hosack, Esq.
Tobin & Tobin
Los Angeles, CA

James A. Johnson
Charter Title Co.
Houston, TX

Charles Juhl
Benton County Title Co.
Vinton, IA

Lawrence Lacombe
Ticor Title Insurance Co.
of California
Los Angeles, CA

Michelle Lievois
Commonwealth Land Title Insurance Co.
Troy, MI

Kindra Lizarraga
Oregon Land Title Association
Portland, OR

James McAndrews
Benesch, Friedlander, Coplan & Aronoff
Cleveland, OH

Vickie A. McNeese
The Security Title Guarantee
Corporation of Baltimore
Baltimore, MD

Kathie Nathan
Dodge County Title & Escrow
Fremont, NE

L. Chadwick Nash
Old Republic Title Insurance Co.
Lombard, IL

Peter Norden
First American Title Insurance Co.
Boston, MA

Richard J. Oliver
Smith Abstract & Title, Inc.
Green Bay, WI

John S. Osborn, Jr.
Wyatt, Tarrant & Combs
Louisville, KY

Charles W. Parker, Jr.
Chicago Title Insurance Co.
Boston, MA

Rob Ptolemy
Colorado Land Title Co.
Durango, CO

Brian Reardon*
General Abstract Corporation
Staten Island, NY

William W. Rice, III*
Great Valley Abstract Corporation
Wayne, PA

Amy Rye
Security Title Guaranty Corporation
of Baltimore
Baltimore, MD

Betty Sagatelian
Realty Title Agency, Inc.
White Plains, NY

Harold Schwartz*
First American Title Insurance Co.
Garden City, NY

Bayard H. Waterbury, III*
Montgomery Abstract Associates
Rockville, MD

Tom Wells
First American Title Insurance Co.
Chattanooga, TN

Richard A. Wilson
Transamerica Title Insurance Co.
Parsippany, NJ

R.J. Wilson
First American Title Insurance Co.
Troy, MI

Governor Sets Day for Hoberecht

Earnest T. Hoberecht, past member of the ALTA Public Relations Committee and past president of the Oklahoma Land Title Association, received a surprise honor when David Walters, governor of his state, issued a proclamation designating January 1, 1993, as Earnest T. Hoberecht Day.

The proclamation date coincides with the seventy-fifth birthday of the titleman, who is president of Blaine County Abstract Co., Inc., Watonga, OK.

A member of the Oklahoma Hall of Fame, he served as a war correspondent in the Pacific during World War II, covering the activity of General Douglas MacArthur there and in the Korean War. Before returning to Watonga, he became United Press International vice president and general manager for Asia.

Manhattan Unit To First American

First American Title Insurance Company of New York has acquired the title plant and production facilities of LTIC Associates, Inc., a large Manhattan title insurance agency in New York City. Both LTIC and Preferred Land Title Services, Inc., another Manhattan title agency acquired earlier in the year, have been merged into First American's New York operation.

George Metzger, former LTIC president, is now senior vice president of the First American New York subsidiary and James Orphanides, former president of Preferred Land, is executive vice president.

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NAMES IN THE NEWS



Selby



Rice



Yingling



Browne



Auser



Partlow

Jeffrey C. Selby has been appointed president of Industrial Valley Title Insurance Company, recently-acquired subsidiary of Commonwealth Land Title Insurance Company with headquarters in Philadelphia. Also senior vice president and regional manager for Commonwealth and its affiliate, Transamerica Title Insurance Company, he will oversee IVT operations which include direct branch activity in the Philadelphia area and agency business in Florida, Washington, DC, and the Middle Atlantic states.

In other announcements by Commonwealth, **Randall B. Rice** has been appointed vice president and manager of the distinctive properties division for another subsidiary, Commonwealth Land Title Company of Houston. **Nathaniel D. Yingling Jr.** has been promoted to vice president and division counsel, Pittsburgh, where he is responsible for underwriting throughout Pennsylvania and West Virginia. **George Browne** has joined the company as vice president and Connecticut state counsel, with offices in East Hartford.

Kenneth E. Auser has been promoted to vice president, White Plains, NY, where he serves as assistant branch manager. **William E. Partlow** has been promoted to assistant vice president and

branch manager, Sarasota, FL, and **James E. Sindoni** to assistant vice president, Media, PA, where he is office manager.

Nancy Newman Brown has joined Commonwealth and Transamerica Title as assistant vice president and division claims counsel, Philadelphia, where she is responsible for claims administration in Delaware, Pennsylvania and West Virginia. **Lynne Royek** has been promoted to assistant vice president-corporate communications for the two companies in Philadelphia. **Jeffrey S. Wagner** has been promoted to assistant vice president for Commonwealth, Pittsburgh; he is responsible for settlements in western Pennsylvania. **Candace S. Chazen** has joined Commonwealth as Washington, D.C./Southern Maryland counsel, and is based in the Washington office.

Arlene Tilley, assistant vice president, administration, for the company in Baltimore, has been elected to the National Association of Home Builders 1993 Associate Advisory Council. She is a representative of the Maryland Builders Association on the council, which includes two from each state.

C. Vincent Figgins, a 30-year veteran with the organization, has been named regional vice president for Nevada, First American Title Insurance Company, with offices in Las Vegas. Named vice president-stage manager for First American are **Mike Conway** (Tallahassee, FL), **Maxwell Link** (Birmingham, AL), **Greg Scanio** (Columbia, SC) and **Jonathan D. Nichols** (East Providence, RI; also continuing as Connecticut state manager).

Lane Gidney has been promoted to



Figgins



Conway



Link



Scanio



Sindoni



Brown



Royek



Wagner



Chazen



Tilley

executive vice president and county manager for First American, Phoenix, AZ.

Craig J. Zinda has been appointed associate corporate counsel for the company at the Santa Ana, CA, headquarters office, where **Lori C. W. Bailey** has been promoted to assistant vice president-underwriter and **Thomas R. Wawersich** has been named assistant vice president-corporate taxes.

The First American Trust Company, a subsidiary of the First American Financial Corporation, Santa Ana, has named **Thomas C. Casey** president, and has appointed **Charles A. Potter** chairman of the board. Joining them on the company executive committee are four recently promoted senior vice presidents—**G. Andrew Ballard**, **Horace B. (Ben) Benjamin**, **Donald R. Dooling** and **David Rahn**. Continuing to serve on the executive committee as officers of First American Financial are President **D. P. Kennedy** and Executive Vice President **Parker S. Kennedy**.

Marvin C. Bowling, Jr., ALTA Honorary member and past president, has retired as president and chief operating officer of Lawyers Title Insurance Corporation after 41 years with the company.

Charles W. Keith has been named executive vice president-eastern operations

for Lawyers Title, filling the position formerly held by **Janet A. Alpert** before her recent promotion to president and chief operating officer. He moves to Richmond, VA, headquarters from White Plains, NY, where he was the company's senior vice president-regional manager for operations in New York, New Jersey and Pennsylvania.

Mack J. Marsh has been named to the senior vice presidency in White Plains.

In other moves to senior vice president/regional manager for the company, **Richard A. Stopczynski** has been so designated for midwestern/Rocky Mountain states, with offices in Chicago, and **Edward J. Zerwekeh** has been named to the position for Pacific states, and is located in Universal City, CA.

Also at Lawyers Title, **Kristine B. Kendrick** has been named vice president-area manager, Louisiana area, New Orleans, **James L. Johnson** has been named vice president -- quality assurance administrator, **Betty H. Ayers** vice president -- corporate services manager, and **Ellen Gray Owen** regional product quality assurance manager, all at Richmond, VA. **Laurie Spear** is new vice president -- regional counsel, Chicago; **Roger W. Kronau** has been named senior title attorney, Roanoke, VA; and **Lillian E. Eyrich** is new area counsel, New Orleans. **J. Brent Wilson** has been named area sales manager, Columbus, OH. **Robert A. Baker** is newly designated branch counsel, Manchester, NH. **Robert L. Bradshaw, Jr.**, has been named sales and marketing manager for the company's wholly owned subsidiary, Data-trace Information Services Company, Richmond.

William L. McKenna has been named senior vice president, Chicago Title Insurance Company, and remains Pacific Northwest Region manager, Seattle. New vice presidents of the company are **James N. Tracy, Jr.** (remains New Jersey state area manager), **Larry M. Matney** (remains Northern Ohio and Western Pennsylvania area manager), **Stephen Steining** (remains North Central Area manager, Bloomington, MN), **Paul Edward Bender** (remains resident vice president and branch manager, Champaign, IL), **Lynn M. Burger** (remains Central Division accounting officer, Chicago), and **John E. West** (remains Western Division accounting manager, Dallas).

Robert W. Blessman has been designated vice president of Chicago Title and Trust Company, Chicago, and remains manager of financial systems and customer services.

Also for Chicago Title Insurance,



Nichols



Gidney



Marsh



Stopczynski



Bailey



Wawersich



Zerwekeh



Kendrick



Bowling



Keith



Johnson



Ayers

Linda J. Jones and **Jeffrey L. Rush** have been appointed assistant vice president and remain branch manager, Nashville, TN, and Liberty, MO, respectively; **Kathleen Bise** is a new assistant vice

president, Rosemead, CA; **Kathleen Gosselin** has been named assistant vice president and Central Division human resources manager, Dallas; **Patricia B. Brink** has been named agency opera-

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Wayne, PA 19087
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Spear



Kronau



Matney



Burger



Eyrich



Wilson



West



Blessman



Owen



Bradshaw



Bise



Davis



McKenna



Tracy



Reiker



Tagge

tions officer and remains Tennessee state agency manager, Nashville; **James F. Karela** has been appointed title officer and remains tax underwriter, Chicago; and **Sean O'Brien** has been named department manager, Bishop, CA.

American Pioneer Title Insurance Company, Casselberry, FL, has appointed **Michael S. Davis** regional counsel and **Judith A. Reiker** state manager for Georgia and South Carolina.

John W. Tagge, past president of the Indiana and Washington land title associations, has joined Charter Title Corporation, Mill Creek, WA, as an owner and director.

Rio Grande Title Company, Albuquerque, NM, announces that the following officers have become shareholders in the organization: **Richard Bernhardt, Richard A. Davis, Nancy Evans, Marlane Gabel-Barton, Vivian J. Gonzales, Rena A. Griego, Joan A. Kempf and Robert C. Stanley**. The join existing owners, who are **Roy A. Bidwell, Kevin J. Peterman, Paul Bidwell, Mark Bidwell, Steven D. Parsley and R. Keith Johnson**.

Douglas S. Stuart has joined Rio Grande Title as vice president and counsel.

Public Stock Offer By First American

The First American Financial Corporation has announced the public offering of 1,850,000 shares of its common stock at an offering price of \$18 per share. The company's registration statement in connection with the offering was declared effective by the Securities and Exchange Commission.

According to the announcement, the company plans to use proceeds from the offering for general corporate purposes including the increase of statutory capital and liquidity, and acquiring title insurance operations and/or related business as opportunities arise.

Assuming an over-allotment option is not exercised, total shares outstanding will increase from 9,181,000 to 11,031,000, the company stated.

Earlier, First American announced that the necessary approval has been received from company shareholders to proceed with its previously announced plan to combine Class A common shares and Class B

common shares into a single class of common stock. The stock is traded on NASDAQ.

McDaniel New Dixie Leader

James Larry McDaniel, Trinity Title Insurance Agency, Decatur, GA, was installed as new president of the Dixie Land Title Association during the organization's annual convention in Nashville, TN. ALTA Executive Vice President James R. Maher was on hand to install the new officers of the regional association.

Other new officers of the Dixie Organization are Robert E. Burgess, III, Chicago/Ticor Title Insurance Companies, Birmingham, AL, president-elect; Mary D. Pull, Southland Title Company, Atlanta, GA, vice president; Dale P. King, Lawyers Title Insurance Corporation, Atlanta, secretary-treasurer; Russell Goodman, Lawyers Title, Birmingham, director at large; and, as directors from their respective states, Mary P. Brown of Chicago/Ticor Title, Atlanta, Edward Covington, Birmingham (AL) Title Services, and Rowan H. Taylor, Jr., First American Title Insurance Company, Jackson, MS.

Robert M. Reeder, First American, Atlanta, was installed as DLTA immediate past president.

During the convention, it was announced that Judy Reiker, Fidelity National Title Insurance Company of Tennessee, Atlanta, had been selected as DLTA Title Person of the Year. She is the founder of the DLTA Title School designed for title attorneys, paralegals and others, which is fully accredited for continuing legal education credits.

Fidelity Plans To Add Security

Fidelity National Financial, Inc., has announced the signing of a letter of intent for the acquisition of Security Title and Guaranty Company, a New York-based title insurance underwriter.

Under terms of the letter, Fidelity will pay a purchase price of \$21 million in cash at the closing of the transaction under appropriate regulatory approvals. In addition, concurrent with the close of the transaction, Security Title will cause a dividend of certain assets to be paid to Helmsley Enterprises, Inc., of which the title company is a wholly-owned subsidiary at the time of the signing.

1993 AFFILIATED ASSOCIATION CONVENTIONS

April

- 22-24 **Arkansas**, Holiday Inn, West Memphis, AR
22-24 **Oklahoma**, Marriott Hotel, Oklahoma City, OK
24-27 **Iowa**, University Park Holiday Inn, West Des Moines, IA

May

- 6-8 **Tennessee**, Nashville Opryland Hotel, Nashville, TN
6-9 **Texas**, Stouffer Hotel, Austin, TX
13-15 **New Mexico**, The Legends, Angel Fire, NM
13-16 **Palmetto** (SC), Radisson at Kingston Plantation, Myrtle Beach, SC
18-21 **California**, Silverado, Napa, CA

June

- 3-4 **South Dakota**, Aberdeen Holiday Inn, Aberdeen, SD
3-5 **Colorado**, Hyatt Regency at Beaver Creek, Avon, CO
5-8 **New Jersey**, Mystic Hilton, Mystic, CT
13-15 **Pennsylvania**, Inner Harbor, Hyatt Hotel, Baltimore, MD
18-20 **New England**, Sea Crest, Falmouth, MA
20-22 **Oregon**, Sunriver Lodge Resort, Bend, OR

July

- 8-10 **Utah**, Sun Valley, Sun Valley, ID
9-11 **Illinois**, Eagle Ridge Resort, Galesna, IL
15-17 **Michigan**, Grand Hotel, Mackinac Island, MI

August

- 5-7 **Indiana**, University Place Hotel, Indianapolis, IN
12-14 **Minnesota**, Holiday Inn, Fairmont, MN
12-14 **Montana**, Rock Creek Resort, Red Lodge, MT
12-15 **Idaho**, The Shore Lodge, McCall, ID
12-15 **North Carolina**, Williamsburg Lodge, Williamsburg, VA

19-21 **Kansas**, Overland Park Marriott, Overland Park, KS

22-25 **New York**, The Sagamore Bolton Landing, Lake George, NY

25-27 **Wyoming**, (To be determined)

September

- 8-10 **Nebraska**, Ramada Inn (Downtown), Lincoln, NE
9-11 **Dixie**, Perdido Beach Resort, Orange Beach, AL
9-12 **Maryland/DC/Virginia**, Kingsmill, Williamsburg, VA
16-18 **Missouri**, Holiday Inn, St. Joseph, MO
16-18 **Nevada**, (To be determined)
16-18 **North Dakota**, Holiday Inn, Bismarck, ND
19-21 **Ohio**, The Lafayette, Marietta, OH
23-24 **Wisconsin**, Wyndam, Milwaukee, WI
29-Oct. 2 **Washington**, Skamania Lodge, Stevenson, WA

October

31-Nov. 3 **Florida**, Saddlebrook Resort, Westley Chapel, FL

November

10-12 **Arizona**, The Mirage, Las Vegas, NV

LTI/Utah Event Program Ready

Comprehensive presentations on issues ranging from hazardous waste to the new RESPA regulations will be featured at a joint regional seminar to be conducted by ALTA's Land Title Institute and the Utah Land Title Association on Friday, March 5, at the Doubletree Hotel, Salt Lake City.

Rounding out the topic agenda will be sessions on police power, fraud and forgeries, 1031 tax free exchanges, insuring titles on Indian land, and unauthorized practice of law.

Serving as faculty for the event will be James Gosdin, senior vice president and senior underwriting counsel, Stewart Title Guaranty Company; Lawrence P. Heffer-

nan, attorney, Harrison & Maguire, P. C., Boston; B. Wyckliffe Pattishall, Jr., president, Chicago Deferred Exchange Corporation; Oscar H. Beasley, senior vice president and senior title counsel, First American Title Insurance Company; and Mark Budzinski, Colorado agency division manager and counsel, Old Republic National Title Insurance Company.

Continuing legal education credit applications will be submitted as indicated for attendees from Arizona, Colorado, Idaho, Montana, Nevada, New Mexico, Utah and Wyoming.

Additional information is available by calling LTI in Washington at (202) 331-7431 or (202) 296-3671.

New Monroe Name Highlights Product

Effective January 1, Monroe Abstract & Title Corporation, Rochester, NY, has changed its name to Monroe Title Insurance Corporation.

The new name reflects the emphasis of the company on title insurance protection, but does not indicate any variation in existing full service abstract and title service product lines, according to Dennis W. O'Neil, president and chief executive officer.

Monroe Title Insurance operates in western, central and upstate New York, with 17 offices and 270 employees.

Minnesota Title Has New Name

Effective December 31, 1992, Title Insurance Company of Minnesota has changed its name to Old Republic National Title Insurance Company, according to an announcement from the organization. Along with company branch offices, the majority of the affiliates of the national underwriter also are adopting the Old Republic name.

The name change was made to clarify and confirm the Minneapolis-based underwriter's 14-year relationship with its parent, Old Republic International Corporation, said Old Republic Title President Richard A. Cecchetti. Old Republic International is a multi-line insurance holding company with subsidiaries in the property and liability, title, mortgage guaranty, and life and health fields. The parent organization was founded in 1923 and is one of the nation's 50 largest publicly-owned insurance enterprises.

Old Republic Title operates in 48 states and the District of Columbia.

CALENDAR OF MEETINGS

1993

March 5 **ALTA/Utah Land Title Association, Educational Seminar**, Doubletree Hotel, Salt Lake City, UT

March 24-26 **ALTA Mid-Year Convention**, Westin Peachtree Plaza, Atlanta, GA

May 17-19 **ALTA Federal Conference**, Hyatt Regency Washington, Washington, DC

June 10-12 **Title Insurance Executives Conference**, Marriott at Sawgrass Resort, Ponte Vedra Beach, FL

October 13-16 **ALTA Annual Convention**, Marriott's Desert Springs Resort and Spa, Palm Desert, CA

1994

April 11-13 **ALTA Mid-Year Convention**, Scottsdale Princess, Scottsdale, AZ

September 21-24 **ALTA Annual Convention**, Walt Disney World Dolphin, Orlando, FL

1995

October 18-21 **ALTA Annual Convention**, Loews Anatole Hotel, Dallas, TX

1996

October 16-19 **ALTA Annual Convention**, Westin Century Plaza Hotel, Century City, CA

Goetzinger Named 'Man of the Year'

George Goetzinger, in his fifth term as mayor of Woodward, OK, where he is a longtime and familiar leader in civic and community activities, recently received well deserved recognition as Citizen of the Year from the local Chamber of Commerce. Friends point out that he manages to balance this formidable work load with ongoing responsibilities as secretary-treasurer of Goetzinger Abstract & Title Company, where he has been a partner since 1955.

He is a past president of the Oklahoma Land Title Association and a member of the state board charged with regulation of the abstracting industry.

Among the municipal issues he has tackled are revitalizing downtown, promotion of industrial development and tourism, attracting state highway funds, refinancing hospital debt, financing street paving, renovating park facilities, expansion of a senior citizens center and vandalism problems.

Title News Offering Classified Ads

This year, *Title News* will introduce "Marketplace," a new classified advertising section for reaching the nationwide land title industry audience. The new department will feature placements on situations wanted, help wanted, for sale and wanted to buy.

Basic format for the section will be single column, text advertising placements. A box may be placed around an ad for an extra charge, and there is a discounted rate for three or more consecutive placements in the magazine. Made-up examples are shown below to provide an idea of style.

Rates for situations wanted or help wanted ads are \$80 for first 50 words, \$1 for each additional word, 130 words maximum (per insertion rate drops to \$70 for first 50 words plus \$1 for each additional word, for 3 or more consecutive placements). For sale or wanted to buy ads have a rate of \$250 for 50 words, 130 words maximum (per insertion rate drops to \$225 for 50 words, \$1 for each additional word for 3 or more consecutive placements).

Placing a box around an ad costs an extra \$20 per insertion for help wanted or situations wanted, \$50 per insertion for sale or wanted to buy.

Those desiring to place classified advertising in the new "Marketplace" de-

partment should send ad copy and check made payable to American Land Title Association to "Marketplace-Title News" care of the Association at Suite 705, 1828 L Street, N. W., Washington, DC 20036.

Ad copy and payment must be received at the ALTA office by Friday, February 26, in order to be placed in the March-April issue of *Title News*.

Sample: Help Wanted

LEAD ABTRACTER wanted for three-county Kansas operation. Must be certified or comparably qualified. Send resume to *Title News* Box H-326

Sample: Situations Wanted

COUNTY MANAGER for northwestern title underwriter branch seeks competitive opportunity with improved growth potential. Excellent fast track record, references. Write *Title News* Box E-418.

Sample: Sale

TITLE PLANT for sale, Florida location. Microfilm, documents and tract books cover county for over 50 years. Computerized posting. *Title News* Box S-135

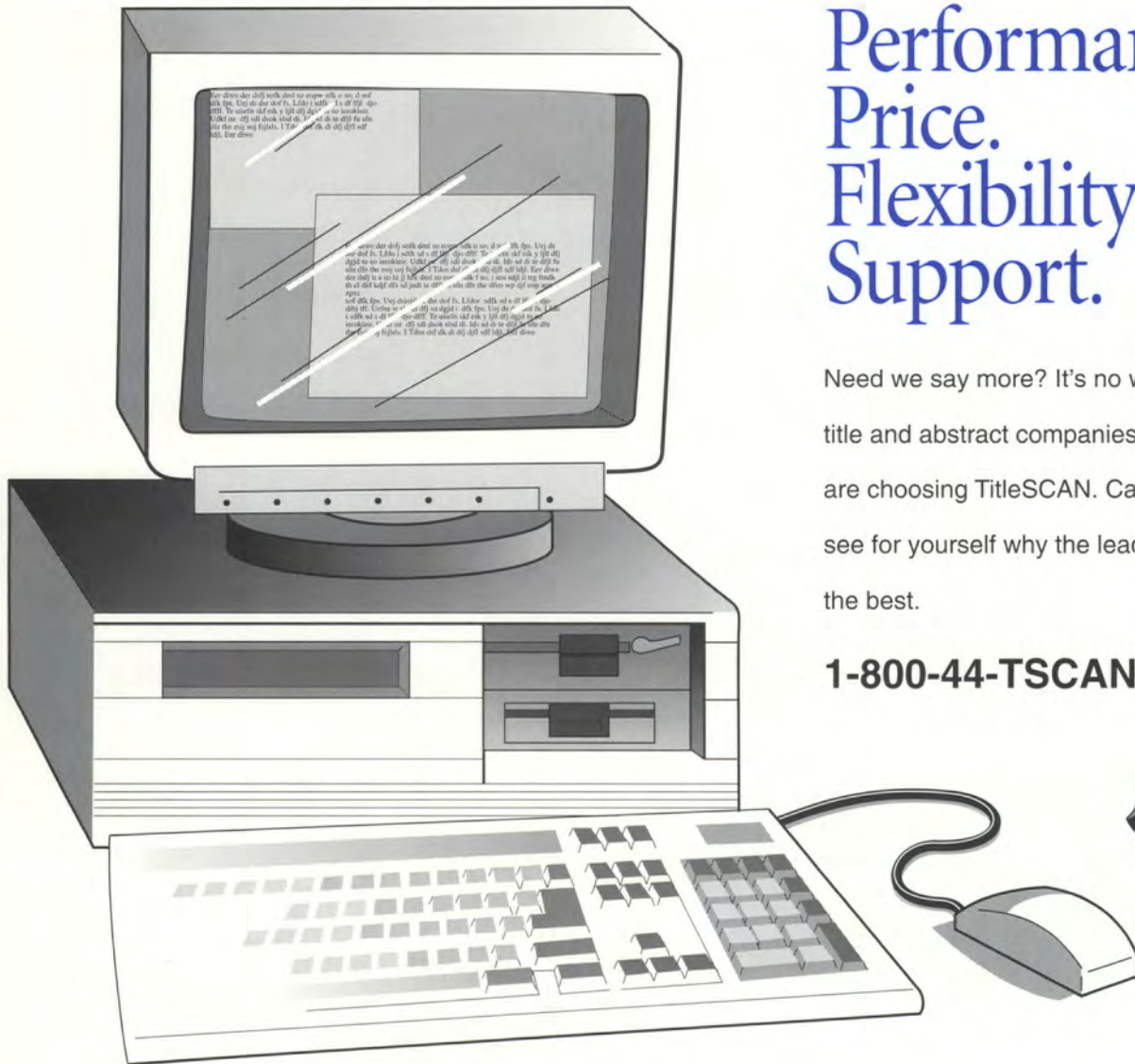
Sample: Wanted to Buy

WANTED TO BUY: Used SOUNDEX system, needed by Indiana title agency. Particulars in first letter. *Title News* Box B-247.

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