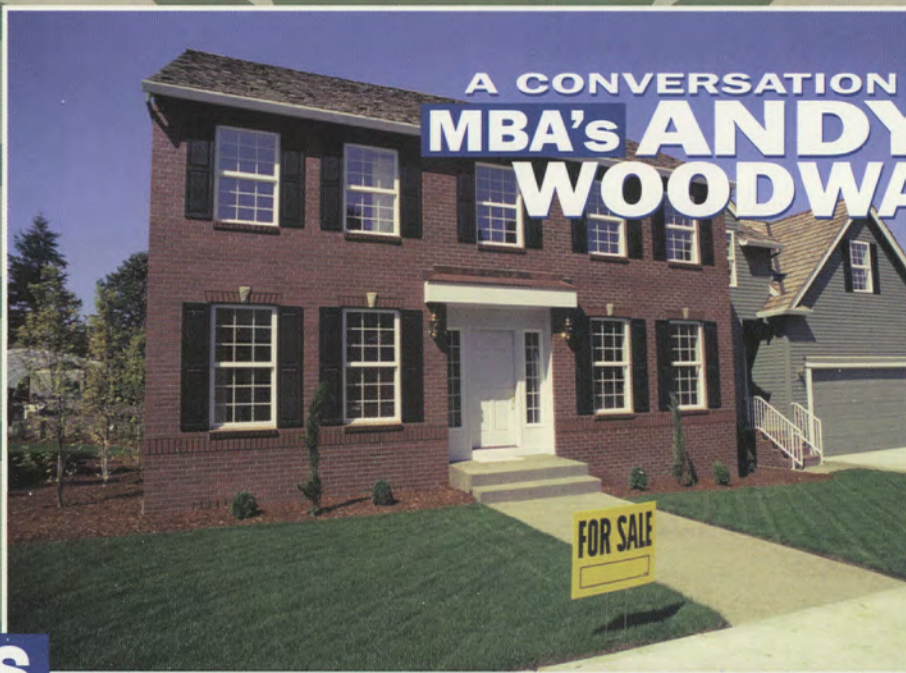


July/August 2001

Title NEWS

Official Publication of the American Land Title Association



A CONVERSATION WITH
**MBA's ANDY
WOODWARD**

PLUS

- How Broward County Records Division Went Electronic
- Bundling Home Purchase Services
- ALTA/LTI Debut Marketing Seminar

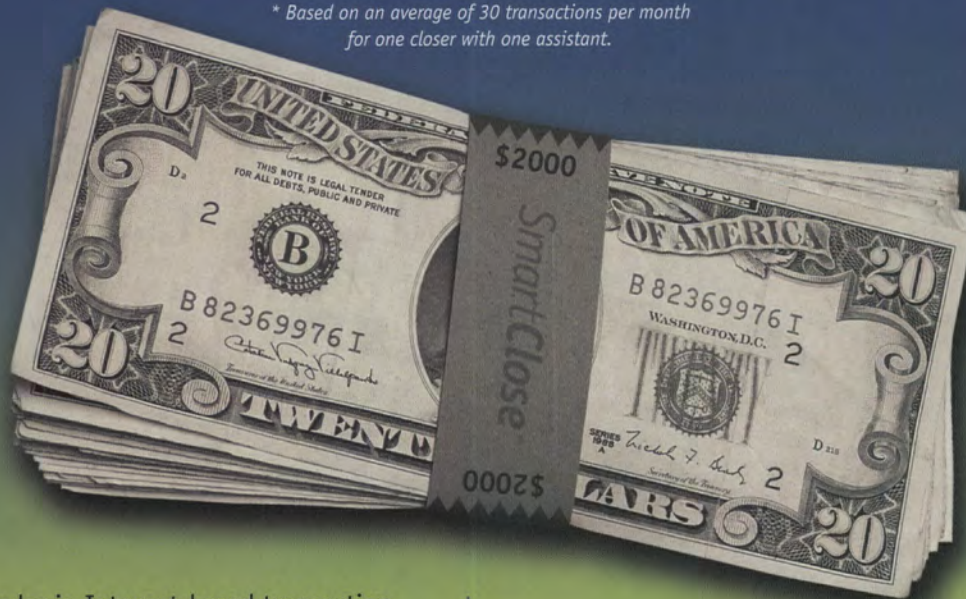
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How Broward County Records Division Went Electronic

by Sue Baldwin

In July 2000, the Broward County (FL) Records Division participated in the first paperless full electronic mortgage loan and home purchase in the U.S. The division estimates that within two years, more than half of all recordings in the jurisdiction can be done electronically. Learn how the division automated itself and the hurdles it took to get there.

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Inside the Industry

Bundling Home Purchase Services

by Stefan Swanepoel

Bundling services has become a hot button issue in the mortgage and title industries. As consumers become more savvy, they want more savings. By comparing the real estate industry to the utility industry, the author shows benefits for bundling services—both for the company and the consumer.

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Events Spotlight

ALTA/LTI Debut Marketing Conference

"How to Use Technology for Effective Marketing," a new seminar, will debut July 23-24 in Las Vegas. Marketing may be the most important thing that title companies do to remain competitive. This seminar will look at: Improving Customer Communications via E-mail; Promoting Your Web Page; Creating a Marketing Plan; and Maximizing the Use of Your Personal Digital Assistant. There is still time to register!

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2001 Federal Conference Highlights

Each Spring, ALTA members gather in Washington to hear from members of Congress on issues of importance to the title industry. Get a glimpse of the speakers and Hill visits that took place during the ALTA Federal Conference this past April.

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Cover Story

A Conversation with MBA President on Trends in the Mortgage Industry

by Ellen Schweppe, APR

Andy Woodward, current president of the Mortgage Bankers Association of America, spoke with ALTA about trends in the mortgage industry, and where MBA stands on many issues of interest to the title industry. Woodward spoke at the ALTA Federal Conference back in April, and had a lively exchange with audience participants. Learn how Woodward wants the mortgage and title industries to work together.

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Who Moved My Cheese?

As chairman of the Abstracter and Agents Section, I have had the good fortune to attend state conventions across the country. I participate in these conventions as the representative of ALTA and report on the activities of our association. As part of my presentation, I have been showing the video version of the book, Who Moved My Cheese, by Spencer Johnson. The book has been on the best seller list for almost two years. If you have not read the book, I highly recommend that you get it. It is a story of change and how we as individuals respond to that change. It is very relevant to both life in general, and to business specifically. The story is very appropriate for the title industry. Change is our mantra and because of the challenges we face everyday in our companies and in our industry, ALTA and our state title associations are critical for our future.

ALTA and state title associations are, of course, best known for their educational programs and the legislative involvement that they provide for us and our industry. However, what I believe is the most important role for ALTA and our state title associations, is the forum they provide for us to meet with one another and to learn from one another. Every time I attend a convention and/or meeting of ALTA or a state title association, I learn something that helps not only my company, but others around me.

Move Your Cheese. Get Involved.

Please consider getting involved in ALTA. The Annual Convention is October 10-13 at the Marriott Desert Springs Resort in Palm Desert, CA. For those of you that attended the 1994 Annual Convention there, you will remember what an outstanding resort the Marriott is and what a great time we had. Please put this on your calendar, and in addition to coming to our conventions, please consider serving on an ALTA committee. I know that your time is limited, but I can promise you that your involvement in ALTA will not only benefit all of us, but you as well. You will get back far more than you give.

As we continue managing our companies, we have to be able to react to the changes being imposed upon us and create our own changes. Certainly we are not alone—many industries are facing the same challenges of a high-tech business environment, as well as the consolidation we are seeing in our own industry. We cannot expect business as usual, we must be able to move on into the future. I wish you all a safe journey in the maze of change and hope that you are successful in your search for a new cheese.

Stanley Friedlander



Only One Week to Register!

You still have time to register for "How to Use Technology for Effective Marketing," A two-day seminar, July 23-24 at Bellagio in Las Vegas. The seminar is part of the new "Keys to Success Series" sponsored by ALTA and its educational subsidiary, the Land Title



Institute. This first seminar will feature several sessions including: Creating a Marketing Plan; Improving Customer Communications via E-mail; Promoting Your Web Page; and Maximizing the Use of your Personal Digital Assistant. See page 22 for a registration form, or register online on the home page of www.alta.org.

Title News Wins Award



Title News was awarded a Silver Award in the "Magazines, Most Improved" category of the 2001 SNAP Excel Awards. Sponsored by the Society of National Association Publications, Vienna, VA, the SNAP Excel Awards recognize excellence in the field of association

publishing. This year, there were 850 entries to the awards. *Title News* was redesigned in December 2000, and now contains expanded editorial coverage and better use of color and design throughout the magazine. If you would like to suggest topics for future articles, or comment on the redesign, contact editor, Lorri Lee Ragan, at lorri_ragan@alta.org or 1-800-787-2582.

calendar

ALTA Coming Events

May	3-6	Palmetto
	4-6	Oklahoma
	6-8	Iowa
July	9-11	California
23-24	10-12	New Mexico
Marketing Seminar		
Las Vegas, NV		
August		
19-21	3-5	New Jersey
Reinsurance Committee Meeting	3-5	Pennsylvania
North Falmouth, MA	3-5	Virginia
	7-8	South Dakota
27	7-9	Texas
Research Committee Meeting	21-23	Arkansas
Annapolis, MD	21-24	New England
	24-26	Oregon
September		
29 - Oct. 2	July	
Annual Accountants Meeting	13-14	Illinois
New York, NY	19-21	Utah
	21-24	Michigan
October		
10-13	August	
ALTA Annual Convention	2-4	Kansas
Palm Desert, CA	2-5	Montana
	9-11	North Carolina
November	10-12	Minnesota
10-14	15-18	Idaho
Title Counsel Meeting	19-22	New York
San Antonio, TX		
December	September	
18-11	13-15	Dakota
Systems Committee Meeting,	14-16	Wisconsin
Key West, FL	21-23	Missouri
	TBD	Nevada
Affiliated Association Conventions	TBD	Indiana
	TBD	Maryland
February		
15-17	November	
Alaska	7-10	Arizona
	7-10	Florida
April	December	
4-6	6-7	Louisiana
Tennessee		

ALTA Places Stories in Daily/Weekly Newspapers

For some time now, ALTA has been placing stories on basic title insurance topics in weekly and daily newspapers across the country. The stories explain the closing process and the need for title insurance. Each story highlights one of the problems that can arise with the title and how owner's title insurance would protect the buyer. In addition, ALTA just developed a radio ad on the need for title insurance. Look for the stories and listen for the radio ad in your area. Below are two samples of recent articles. If you would like to see a full story, contact Lorri Lee Ragan, APR, 1-800-787-2582, or lorri_ragan@alta.org.



ALTA Membership Directory Out Soon

The annual Membership Directory, which members consistently rate as one of the top ALTA member benefits, will be mailed out this summer. All members were recently asked to update their listing information to ensure the directory is up-to-date. The directory lists members by state, and then by county. For even more up-to-date information, you can look up members by name and state on the ALTA Web site. Go to "Membership," then to "Search for Members," and use the drop down box to determine how you will search. You can also look up listings and e-mail addresses for the state land title associations. Each member office listed will receive one copy of the membership directory. Additional copies may also be purchased. Details: Alice Baldwin, 1-800-787-2582 or alice_baldwin@alta.org.

Tax Issues Discussed



Industry tax officers (above) met in Washington, DC to discuss current legislative and regulatory issues such as attorney fee reporting, and proposed middleman regulations that exempt title agents and underwriters from reporting on disbursements from escrow. Brigitta Pari (center) tax counsel, Senate Finance Committee, briefed the group on current legislative developments including a summary of the tax bill, and the outlook for legislative action on like kind exchange simplification and reinsurance.

government & agency news

Banks in Real Estate? ALTA Files Comment. FED Holds Hearings

ALTA filed comments with the Federal Reserve Board and the Treasury Department opposing bank entry into real estate management and brokerage activities. Action has now moved to Capitol Hill, where a House subcommittee met on May 3 to consider a joint proposal by the Federal Reserve Board and the Secretary of the Treasury that would allow banks to offer real estate brokerage and management services. After listening to hours of testimony by members of Congress and heads of real estate-related trade organizations opposing the regulation, Donald Hammond, acting Under Secretary of Domestic Finance for the Treasury, warned the real estate industry it may be walking uphill by trying to keep the nation's banks from entering the real estate business. Details: Ann vom Eigen, ALTA's legislative/regulatory counsel, 1-800-787-2582 or ann_vomeigen@alta.org

Grassroots at its Best

Former Banking Committee member, Frank Lucas, (center), visits the offices of Warranty Title & Abstract in El Reno, OK, to discuss business checking, RESPA and packaging. With Senator Lucas are, from left to right; Mark Bilbrey, President, Warranty Title; Cathy Bilbrey; Lucas; Scott Cathy, Immediate Past President, OK Land Title Association; and Gary Geotzinger, President, OK Land Title Association.



ALTA Leadership Highlights RESPA Concerns to Secretary Martinez

ALTA held a leadership meeting with HUD Secretary Mel Martinez during the recent ALTA Federal Conference. ALTA President Cara Detring, Government Affairs Committee Chair Greg Kosin, Underwriter Chair Chuck Kovaleski and members of Attorney's Title of Florida, and Ann vom Eigen, ALTA's Legislative/Regulatory Counsel discussed HUD's current agenda. The group raised concerns about past Administrations proposals to provide new exceptions to Section 8 to package settlement services, and report agent's retention on the HUD-1. Secretary Martinez clearly hoped to find a way to reduce paperwork and ease consumer burden at closing. Details: Ann vom Eigen, ALTA's legislative/regulatory counsel, 1-800-787-2582 or ann_vomeigen@alta.org

Senate Shift Changes Outlook on Title Issues

Senator Jim Jeffords (R-VT) decision to vote as an Independent, and the resulting shift to a Democratic Senate, will change the issues the title industry will face on Capitol Hill this year. The new chair of the Senate Banking Committee, Senator Paul Sarbanes (D-MD), will make privacy and predatory lending legislation Congressional priorities. Details: Ann vom Eigen, ALTA's legislative/regulatory counsel, 1-800-787-2582 or ann_vomeigen@alta.org.

ALTA on Cutting Edge of Communication for PACs

ALTA requested an advisory opinion from the Federal Election Commission concerning PAC solicitation and the desire to use an electronic signature to authorize solicitation. At the end of April, the FEC replied that trade associations with related PACs were able to use electronic signatures to grant prior approval for solicitations. Currently trade associations and their PACs must first have signed prior approval forms from representatives of the association's member companies before the PACs may solicit the personnel and shareholders.

In the recent opinion, the FEC said that associations can send e-mails to a member company's representative requesting the prior approval with an attached prior approval form. An affirmative e-mail response back would be a sufficient signature, providing the association maintains necessary security measures. In addition, the association could have the approval forms available on a members-only portion of their Web sites. This opinion makes it easier for ALTA to solicit money to support the many title industry issues that we monitor and influence each year. Details: Ann vom Eigen, ALTA's legislative/regulatory counsel, 1-800-787-2582 or ann_vomeigen@alta.org.

Highlights from the ALTA 2001 Federal Conference



ALTA members from Illinois meet with Senator Dick Durbin (D-IL) to discuss RESPA, bankruptcy reform, and small business checking.

ALTA
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APRIL 22-24, 2001



The Honorable Russell Feingold (D-WI), who serves on the Senate Budget, Foreign Relations, Judiciary and Aging Committee, updated the group on his bipartisan effort with Senator John McCain to gain passage of a major reform package of the federal campaign finance system.



Andrew Woodward, chairman of Bank America, and president of the Mortgage Bankers Association of America, discussed MBA's course of action regarding RESPA reform. See the cover story in this issue for more on the MBA's direction.

President Cara Detring, left, introduces a panel that discussed Vendor Managers and their role in coordinating information to lenders. From left to right are: Detring; Joseph Murin, president and CEO, Lender's Services, Inc.; Kim O'Donoghue, president, Flagship Title & Abstract; and Landon Taylor III, president and CEO, Vendor Management Services.





Senator Wayne Allard (R-CO), Ranking Minority Member of the Housing Subcommittee of the Senate Banking Committee, chats with Diane Evans, first vice president of the Land Title Association of Colorado, and vice president and manager of Land Title Guarantee Company, CO, during a reception to honor Allard's work on behalf of the title industry.

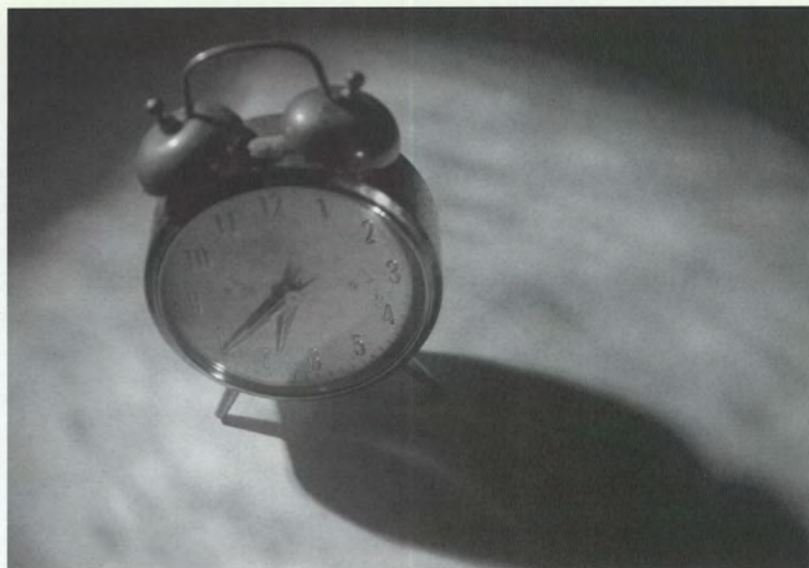
Rep. JoAnn Emerson (R-MO), House Appropriations Committee member, a personal friend of Cara Detring, emphasized the importance of developing a relationship with members of Congress in their home districts. She also strongly suggested relationships with the members' staffs. Emerson was a grassroots professional for an insurance association before entering Congress.



The Honorable Mark Green (R-WI), vice chair, House Financial Services Subcommittee on Housing and Community Opportunity, performed real estate settlements when he was in private legal practice. He said he thinks the title industry is the most misunderstood section of the real estate process. He is concerned that bundling of settlement services left unchecked would lead to less choice for consumers and less competition.

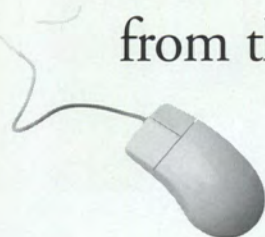


ALTA members from New York visit with Rep. John LaFalce (D-NY), Ranking Member of the House Financial Services Committee, in his office with a coveted view of the Capitol dome.



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MBA President on Mortgage Trends

by Ellen Schweppe, APR

LBank of America Mortgage Chairman Andy Woodward likes to compare the mortgage industry to McDonald's. As he tells it, Americans used to buy ground beef, rolls, bottles of ketchup and mustard, a jar of pickles, a couple of onions and a bag of charcoal, go home and put it all together to make a hamburger. Then McDonald's assembled the ingredients in one place, cooked and wrapped them, and sold the resulting hamburger for a single price.

It didn't change the hamburger much, but it sure changed the lives of the vendors and hamburger lovers everywhere, said Woodward, a 30-year mortgage industry veteran who is serving a one-year term as president of the Mortgage Bankers Association of America.

It's a good analogy for the

work within this new structure will survive. Those who resist may end up like the guy trying to sell pickles to a customer who really wants a hamburger and a Coke.

As MBA's president, Woodward's job is to lead the national association as it addresses key industry issues such as consolidation. He also has reforming the mortgage process, integrating technology into the mortgage business, assuring appropriate roles for Fannie Mae and Freddie Mac, and adapting to changing markets on his list of industry challenges.

MBA, headquartered in Washington, D.C., is involved in legislative, regulatory, educational and research activities on behalf of the real estate finance industry. Its 2,800 members include mortgage companies, mortgage brokers, commercial banks, thrifts, insurance companies, and others in the mortgage lending field.

MBA projects that by 2009, the nation's top 25 mortgage servicers will claim 88% of the servicing market, while the top 25 originators will possess 87% of their market. That's compared to a 50% market share for the leading 25 servicers and 54% for top originators as recently as 1999.

The result will be greater horizontal consolidation, with



specialty servicers working on huge mortgage volumes, combined with vertical consolidation, with companies offering loan customers one-stop shopping under a single brand. It amounts to redesigning the value proposition of our industry, Woodward said. We must each find our place in the value chain.

Mortgage Reform

Mortgage reform, or what Woodward terms simplification of the mortgage process, is essential to meet marketplace demands, he maintains. MBA has developed a seven-point reform plan calling for among other things stricter enforcement of consumer protection laws, clearer loan disclosures, and increased availability of credit counseling to home buyers.

From the title insurers perspective, the most controversial point is one that would create a loan closing costs guarantee program. Under the program,

E-mortgages are one area where Woodward would like the lending and title insurance industries to work together.

mortgage industry's trend toward consolidation, he adds. All the elements of the mortgage process are still necessary. But more and more often, they are bundled together under one umbrella logo, he said. Those who find ways to

lenders would tell consumers up front the maximum settlement costs they must pay, allowing them to comparison shop among lenders.

The closing cost guarantee would bundle together all costs the lender requires to close the loan. Title insurance to protect the lender would be part of the guarantee package under MBAs plan, which the group proposes as revisions to the Real Estate Settlement Procedures (RESPA) and Truth in Lending (TILA) Acts. Third-party costs, such as taxes, would not be included, but would be disclosed as estimates.

ALTA opposes RESPA/TILA changes that would limit consumer choice of real estate settlement services and provide exemptions from RESPA's anti-kickback provisions for bundled services, which MBAs proposal would do. ALTA maintains that packaging of settlement services can be anti-competitive, lowering the quality of service and number of service providers while not reducing

such concerns.

Woodward believes, however, that market forces such as consumer demand will bring about mortgage simplification whether or not Congress acts. He cites a 1997 MBA study conducted by Yankelovich Partners in which 98% of consumers said they wanted a firm statement of mortgage costs before applying for a loan.

Consumers want us to simplify the transaction, he said. In the end, we believe that mortgage reform, including bundling, makes sense for everyone — mortgage borrowers as well as industry participants.

In addition to lenders, industry entities such as title companies could get into the packaging business, although Woodward said lenders would have the last word on whether a closing package is acceptable. Market forces would determine the costs for services in bundled packages, raising the possibility of fee reductions on package components.

It is reasonable to assume that volume discounts, affinity arrangements and other normal business strategies which would be permissible under the bundling concept would be part of the new business landscape, just like they are today in other industries, he said.

Integrating Technology

Integrating technology into the mortgage business is another significant factor in the simplification of the mortgage process, Woodward believes.

Probably the single largest force driving changes in the way we do our business derives from the new technologies available to us, he said.

It's important to look at technology not as a threat, he adds, but as a tool that facilitates speed, convenience and a far more streamlined mortgage process. At the same time, technology will encourage competition and result in fewer middlemen in the mortgage process.

Like every other industry, we must learn to command the new technology to produce greater results for our business and for our customers, Woodward said. The words full service will no longer be simply a marketing term. They will be the standard expected by our customers.

A combination of technology and consolidation has brought about another industry challenge that Woodward terms disintermediation — a redistribution of mortgage business among intermediaries.

He uses government-sponsored entities Fannie Mae and Freddie Mac as an example. In 1980, commercial banks and thrifts kept 64% of mortgages in portfolio, while today Fannie and Freddie buy or securitize nearly 90% of fixed-rate conventional loans.

In addition to assuring a secondary market for mortgages, Fannie and Freddie have developed technology products such as automated underwriting, resulting in a blurring of the line between the primary and secondary markets.

Is automated underwriting a risk management tool or does it make the GSEs a technology vendor operating in the private sector? Woodward asked. And what about automated valuation models, loss mitigation tools, or loan administration? Are these systems that simply assist lenders,

“Simplification of the mortgage process,” is essential to meet marketplace demands.

consumer costs. In addition, state laws under which title insurance companies are required to operate may remove any supposed advantage in including title insurance in closing cost packages.

MBA is open to dialogue with the title insurance industry on exempting title insurance from closing cost guarantees, Woodward said, particularly in light of the state regulation issue. We certainly want to be informed and aware of any

or will they displace lenders disproportionately in the marketplace?

Woodward and other MBA executives have met with the GSEs to discuss their concerns. Those of us who depend on their secondary market presence want to be sure they continue to provide the liquidity they are pledged to provide, but we don't want them to move beyond their charter into our primary marketplace.

MBA supports the concept of a single federal regulator for Fannie and Freddie, now monitored by the Department of Housing and Urban Development and the independent Office of Federal Housing Enterprise Oversight, but has not taken a position on what body it should be or whether a new one should be created. We are committed to support a regulator who will both monitor safety and soundness issues and assure that the GSEs continue to operate within the parameters of their charter, Woodward said.

Changing Markets

Despite homeownership at a record 67% and \$1.5 trillion in mortgage origination volume predicted for 2001, availability of affordable housing remains a critical problem in many areas of the country. We must increase the number of affordable houses and rental units available to low- and moderate-income families, Woodward said.

We can't talk to them about homeownership if they are in the no-win position of being poorly housed at an exorbitant rental rate or forced to live 100 miles from their jobs.

Changing demographics also create challenges in the housing market. We are shifting to an

aging population. We are going to see millions of 50-somethings looking not only for smaller, newer homes, but also for mortgage products that fit their imminent retirement needs, Woodward said.

The greatest growth opportunities in homeownership are among moderate and lower-income Americans, recent immigrants and ethnic populations. As more people at every level of the economy get involved in borrowing, they expect more from lenders and need a greater variety of information and services. Our challenge is to offer housing products and finance products that fit their needs, he said.

E-mortgages are one area where Woodward would like the lending and title insurance industries to work together, adding that several title companies are participating in the e-mortgage work group of MBAs Mortgage Industry Standards Maintenance Organization (MISMO). (ALTA has been involved in MISMO since it was founded in 1999 and is on its board.) How will e-mortgages change the settlement process? Will there need to be any changes to title insurance policies with regard to e-mortgages? These are two major issues that need to be addressed.

Looking ahead, Woodward sees an essential role for title insurers in the mortgage market. He cites the importance of title insurance in safeguarding lenders' claims to the collateral for mortgage loans and providing home buyers with peace of mind. For lenders selling mortgages into the secondary market, he adds, title insurance remains the easiest way of meeting investor requirements for assurance



Andy Woodward spoke at the 2001 ALTA Federal Conference, this past April in Washington. He thinks consolidation and technology will have the greatest impact on the real estate industry.

that lenders are delivering valid and enforceable mortgage liens. Title insurance provides an invaluable service both for lenders and borrowers. I don't see that changing.

But his message is clear: To survive, industry players all along the value chain must figure out how to make change work for them.

The industry's future looks bright. But every player is going to need to grab new opportunities because I don't see change slowing down. You have to focus on how to add value to your customers. In McDonald's lingo, that means Keep your eye on the fries!

Ellen Schweppe, APR, is president of Ellen Schweppe Company, LLC, a public relations firm serving the financial services and other industries. She can be reached at ellen@schweppecompany.com or (703) 435-5621.

How Broward County Records Division Went Electronic

by Sue Baldwin

What a difference a decade has made to recording offices! When I was appointed as director of Broward County (FL) Records Division in 1991, the only automation in the office was an antiquated Sperry indexing system. All recording functions were performed manually, including fee calculations. The clerks file number was applied using a mechanical stamp, which had to be manually advanced. Known as the Go-On, this was the most important piece of equipment in the office and had to be passed from hand to hand, often leaving five or six other recording clerks and their customers waiting impatiently for someone to finish stamping a set of documents.

Unlike most typical recording offices around the country which are either separate elected offices or subsections of the Clerk of Courts, Broward County's Recording Division is part of the Department of Finance and Administrative Services, reporting to the Board of County Commissioners. My appointment to the director of records position came about not because of my law degree or real property experience (I didn't have any real property experience, having been a family law practitioner), but because I was technologically inclined and had recently overseen

the successful automation of the county's Support Enforcement Division. Because I am appointed, I am fortunate not to have many of the political considerations faced by my elected counterparts, making it somewhat easier for me to focus on single issues. I clearly understood that my primary mission was to automate the division and attempt to increase efficiencies while reducing operating costs.


Recording offices, no matter where they reside on the organizational chart, are generally regarded as cash cows. In FY 2000, Broward County Records Division generated \$9,280,086 in General Fund revenue and had expenses of \$3,948,748. The excess revenues produced are used to help finance other important government services.

Not many people in government accord much importance to the actual recording function and few understand the true economic impact on the community of the work performed in the recording office. Consequently, it is often difficult to convince budgetary authorities to reinvest revenues to improve staffing or service levels in the recording office. It is essential for people in all facets of the real property industry to understand this dynamic, so they will be motivated to partner with recorders



to bring about necessary changes, especially when recording office work is backlogging. It is essential to make budgetary authorities understand why time is of the essence in recording real property documents, so sufficient resources will be allocated to the task. Recorders and real property industry people have to understand each other's problems and work together to solve them.

Faced with exploding workloads and inadequate staffing levels, I actively sought ways to more economically and effectively deliver services through the use of technology, but was ill-prepared for the hurdles my organization had to face. I soon learned that virtually none of the staff had even rudimentary keyboarding skills. We had to truly start at the beginning and arrange for staff to have typing classes and time to practice. We began to document workflow and develop business systems requirements, all the while, working massive amounts of



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overtime and worrying about mounting backlogs. Our first computer system failed miserably due to flawed database design, adding to our woes, but we persevered because we believed that technology was the ultimate way to solve our problems. Much effort was devoted to staff training, process re-engineering, customer service, and communications. Our new computer system was implemented and we eliminated our backlogs, at last finding the time to be creative and innovative. Our efforts and the visible drastic improvements they produced were recognized by corporate and professional customers and led to an invitation to participate in an exciting pilot program for electronic recording.

On July 25, 2000, the Broward County Records Division participated in the first paperless, fully electronic mortgage loan and home purchase in the United

number, signed into the county's Web server and uploaded the documents to be recorded. The files transmitted to the county were in XML and TIFF formats and were wrapped with a digital signature to ensure integrity.

The county's Public Records Imaged Data Enterprise (PRIDE) System automatically performed various checks to ensure the integrity of the transmission, recordability, data, and fee calculations. Fees and taxes associated with the electronic recordings were automatically debited from the agent's previously established escrow account. The escrow agent, using the assigned PIN number, had the additional benefit of viewing and reconciling the account online and at any time.

The actual recording of the documents in the Broward County Records Division took less than five minutes. One staff member and a supervisor were necessary to process

home purchase transaction last July was a significant event by itself, but even more important, it represented a giant step toward the eventual goal of receiving the majority of documents in electronic format. I can't emphasize enough how critical this is to recording offices in large, growing urban areas. Last year, we recorded nearly 800,000 documents. We're never going to have enough staff or other resources to handle the seemingly ever-increasing workloads in a timely and effective manner without using technology.

Electronic transactions offer unique benefits to all participants. County clerks or recorders benefit because of significant reductions in associated labor costs. Incoming electronic documents are accompanied by machine-readable indexing data, eliminating errors, and minimizing the need for human handling. High volume documents, such as releases of lien, satisfactions of mortgage, liens, and assignments are particularly suited to this process.

Electronic recording also has the potential to significantly reduce the administrative costs associated with the entire mortgage process. The title industry benefits significantly by reducing the gap. Electronic processing eliminates the need for multiple points of data entry and the use of couriers to deliver and pickup the documents. Streamlined processing and reduction of expenses should ultimately result in savings which can be passed along to home buyers.

Because of the obvious benefits for the county, we are currently in the process of working with high volume governmental customers, including federal and state agencies,

The division estimates that within two years, more than half of all recordings in the jurisdiction can be done electronically, through focusing on internal customers as well as other government entities.

States. The county was part of a partnership with representatives from Mortgage.com, e-Cloz.com, Enterprise Title, Inc., NewVision Systems Corporation, Attorneys Title Insurance Fund, Irwin Mortgage, and Fannie Mae.

The process began with a mortgage originated, underwritten, processed and approved, using online lending tools. At the closing, the borrower applied an electronic signature, which was notarized in like manner, and the agent, using a password and pin

the transaction. This is in comparison to the traditional five-day-routing, and five-staff-member-handling of the documents. The agent was immediately notified by e-mail when the transaction was complete, and the documents, with all recording information annotated on the image, were also returned via e-mail at that time. The annotated image and indexing information appeared immediately on the county's Web site.

The first electronic mortgage and

to increase the number of electronic recordings. Efforts include assisting other agency customers with electronic forms design and with understanding and using the necessary technology.

Education about the potential benefits to our customers is a big part of our current efforts. The division estimates that within two years, more than half of all recordings in the jurisdiction can be done electronically, through focusing on internal customers (other branches of the county organization), as well as other government entities. As the mortgage and title industries adopt the new standards and begin producing significant numbers of electronic documents, recording offices will further benefit from the technology.

We are also taking steps to ensure that, in the future, we have a recording system which will be flexible enough to accommodate the several emerging industry standards, including XHTML and Adobe PDF with metadata, as well as the current XML with TIFF format. We want a system that will be open to a variety of standard source formats. We have recently been fortunate enough to receive an invitation to work with Aptitude Solutions, a new subsidiary of American Pioneer Title Insurance Company, on developing a new, state-of-the-art recording system and look forward with excitement and enthusiasm to contributing our many new ideas to that effort.

When I first got involved with electronic recording about three years ago and began to attend various work groups where technology was discussed, I was stunned by the number of my

counterparts around the country who were less than optimistic about the possibilities presented. I heard recorders express skepticism, disbelief, and downright hostility toward the concept of electronic recording. Many of my peers feared loss of control over their own processes and eventual elimination of the recorder's role in the real property industry. There was even one notable discussion about lobbying for laws to prevent it! Now, when I attend national and state meetings of clerks and recorders, virtually everyone is either experimenting with electronic recording, reading and talking about it, or seeking funds to do it. Clerks are also participating in technology workgroups and really increasing their knowledge base. Now that we all better understand the possibilities and opportunities electronic recording presents, most of the fear has disappeared and we're anxious to forge ahead.

Broward County became interested early in electronic recording technology and, like most early adopters of new technology, we've taken some lumps and had some setbacks. The technology we initially implemented, TIFF with XML, is not turning out to be the gold standard. It has been more difficult than we anticipated finding partners ready and able to bring us large volumes of electronic documents to record. The mortgage industry hasn't adopted new technology as rapidly as we had naively expected. Despite the difficulties we have encountered, we have no regrets about our adventures with electronic recording.

We've learned a great deal about

the emerging technologies, met really interesting people, and had an enormous amount of fun. Some of the most important lessons I have learned are:

1. I have a personal responsibility to understand the basics of technology.
2. It helps to talk to other people who are engaged in the same pursuits.
3. It's necessary to separate organizational goals from those potential partners.
4. Recorders have a responsibility to citizens to ensure open and equal access to systems created.
5. Expect mistakes, but keep thinking about the enormous potential and don't give up.
6. Re-engineer processes; don't just automate the old way of doing things.
7. Surround yourself with bright, capable, creative technical people, and learn from them.

Tom McGrath, records automation manager, in my office, is a genius and has attracted a great technical team. He soaks up new information like a sponge and shares it generously. His enthusiasm and dedication inspire and motivate all of us.

We continue to believe that electronic recording is going to revolutionize the world of recording within the next five years and think we are positioned just where we need to be to reap the benefits of all this technology has to offer.

Sue Baldwin is director of Broward County Records Division. She can be reached at (954) 357-7271 or sbaldwin@broward.org. This article is an excerpt from Sue's presentation during ALTA's 2001 Tech Forum in Orlando.

Bundling Home Purchase Services

by Stefan Swanepoel

As we enter the 21st century, the business world is consumed with more questions than answers.

- Do we need to repackage the services we offer online?
- Do customers want bundled or unbundled services?
- Where do we find e-buyers?
- How do we make e-commerce profitable?

In the midst of this uncertainty, however, one fact has consistently emerged: electronic commerce is accelerating the shift of power toward the customer. The consumer is more demanding, more knowledgeable, and more actively involved in the transaction. This shift of power is not only evident in other industries but in the real estate industry as well. In order to fully understand the impact of this shift and the opportunity it presents, let's examine how another industry is dealing with the concept of bundled services in a rapidly changing environment.

Several years ago the utility industry began to deal with the issue of deregulation and the entry of competition into what had been a very closely controlled industry. All of a sudden the customer was no longer just the meter at the end of the bill. The industry was faced with the fact that the customer now had a choice to leave or stay. The

business model had to become customer centric, which required a shift in philosophy and not just technology. Customer service took on an important role but only as a tool to achieve the desired results for the customer. The key objective became getting results for the customer. If utility companies were going to keep their customers, the answer was to be found in bundling services and competitive prices.

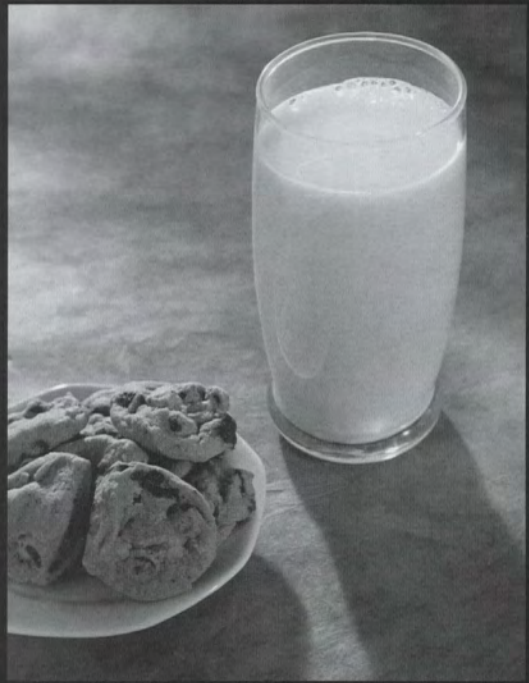
If the customer was going to have choice, then the utility companies needed to make the commitment that they would provide the service. It is interesting that the first to take an initiative in this area were the Rural Electric Cooperatives (Co-ops). These small providers of energy generally purchase their power from the larger utilities and were concerned with the potential of losing their customer base to those utilities. The action they initiated to head off this challenge was to begin bundling services for their customers.

The Co-ops had a well-established relationship with their customers and the first thing they began to do was to determine what services their customers wanted in addition to delivery of electricity. They determined that high on their customers' lists were satellite television service, cellular phones,

and paging. The Co-ops immediately developed strategic relationships with service providers in these areas and began to bundle those services along with their delivery of energy. They were able to do this efficiently and cost effectively because they already had an effective communication channel with their customers through the monthly billing cycle and the customer support center. Once the first step was successfully taken, the Co-ops began to actively provide other products and services, which their customers were obtaining from other sources. One of the key products they were able to provide at a very competitive price, was propane. By simply focusing on delivering results to their customers through customer service, the Co-ops not only cemented an existing relationship, they enhanced their revenue through the adoption of value-added services and products. The real estate industry should learn a lesson here.



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A New e-Economy Requires New Ways of Communicating

If we examine the real estate industry in this light we can see a number of similarities between the two:

- An existing customer base;
- Customer acquisition and retention;
- The threat of competition from larger players;
- The issue of customer choice in a previously controlled industry and;
- The unbundling and rebundling of services.

In both industries, the basic services provided need to be first unbundled before they can be rebundled, based upon customer choice. For the utilities, this meant allowing the customers to choose what energy delivery services they wanted out of the previously bundled package. This allowed the customer to assume some of the delivery risk in exchange for a lower cost.

The same holds true in the changing real estate paradigm. The real estate industry has had many services tied up in one bundle for a long time, protecting property information, all intertwined with real estate commissions. Many consumers have felt that the 6% commission for a realtor is too high, but have never really had the ability to do anything about it. Now, as a result of all the technological advances and the growth of the Internet as a communications medium, the customer wants to change all that. The biggest single enabler for this shift, is that the Internet has made it possible for the customer to take away a real estate agents number one empowerment tool data.

Real Estate Information Has Been Set Free

The homebuyers and sellers of today have access to property and market information that was previously in the sole possession of the real estate professional. It was difficult for the customer to obtain and they were never really able to work around it very effectively. The Internet has changed all that, and gaining access to the information databases is only the first step. The successful professional of the future is the one who recognizes this change and seizes the opportunity.

Tomorrow's real estate professional is going to become an aggregator of services just like the Co-op. First, however, we will have to unbundle the real estate transaction into its component parts and rebundle them in a package to meet the customers needs. For example, in the pre-closing phase of the transaction there are a number of basic services such as property searching, determining market value, locating and qualifying for a mortgage, contracts and negotiation, to name a few. If we move into closing and post-closing services, the potential increases significantly. Let's assume in our example that the customer has all of these needs but doesn't want the real estate professional to provide them all. The opportunity lies in determining what the customer wants and meeting those needs as quickly and efficiently as possible.

Don't Confuse Discounted Pricing with Bundled Services

Statistics show us that the customer is entering the transaction at

different places today and is coming in much more informed than in the past. In many cases, they have already searched the property database, selected several homes of interest and pre-qualified for a mortgage. It is the agent's job to meet the customer where he is and quickly deliver the desired result. Technology has both accelerated the time-to-close and increased the customers expectations in that area. How the agent responds will determine what kind of customer experience is achieved.

It is also clear that the new economy has given birth to a whole new way of doing business. In 1999, the Internet economy generated over \$500 billion dollars in business. Today we have a new thriving online economy, conducting e-business over the Internet, 24 hours a day, 365 days a year. In many cases, the boundaries of certain traditional services are changing and even disappearing. So when stores have no doors, and malls no walls, once-separate services start coming into one.

The Confines of Time and Space are Rapidly Disappearing

Consumers want up-to-date information, quick responses and regular follow-up, complete and comprehensive services maybe even at less cost than he or she might be paying today and an overall pleasant experience. So, when it comes to the rebundling of services, it would seem that real estate brokerages are currently in an ideal position to deliver bundled components; i.e., real estate brokerage service, the mortgage service, the title and escrow/transfer service, and insurance services.



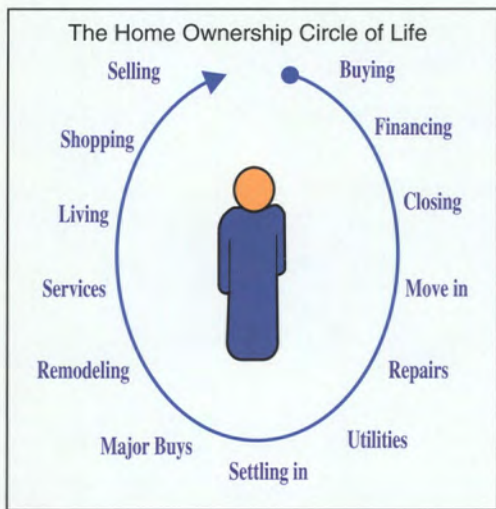
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The Home Ownership Circle of Life

The strategies of a real estate professional should be:
To automate their client base so

that they can better manage their clients when they also become someone else's clients.

To ensure that they remain the key point of contact for the customer regarding all home-related inquiries.

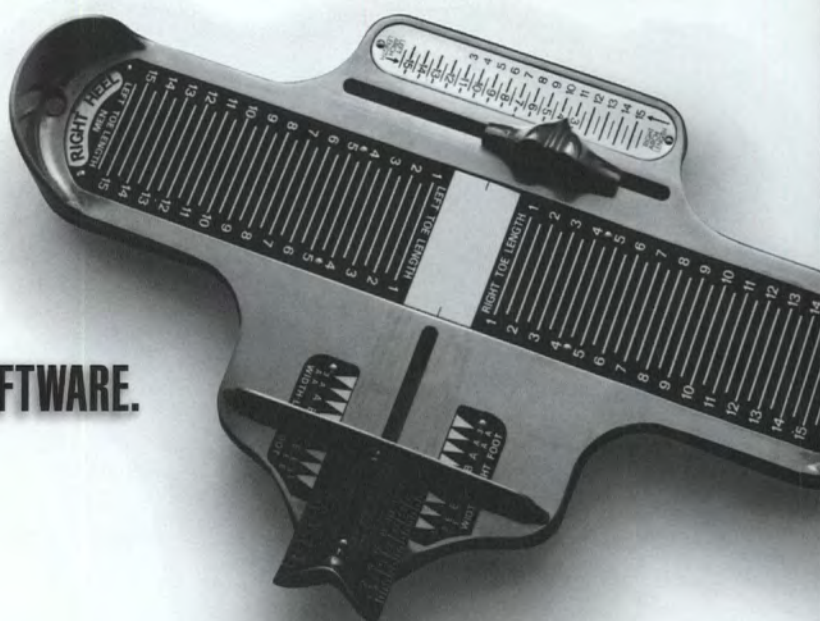
To bundle additional services so as to secure additional streams of revenue to counter the continuing downward pressure on real estate commissions, especially on the listing side.

To create a vehicle to maintain a lifelong relationship with the customer so that when he decides to sell one day he returns.

Joint ventures and common ownership of participating entities has become a popular way to deliver bundled services. Already

certain large brokerages such as Long & Foster, 9keys, and HomeServices own large real estate brokerages, as well as mortgage, insurance and title companies. With the pending possible changes to the Gramm-Leach-Bliley Financial Modernization Act, it might also soon be possible for chartered banks to own and operate real estate brokerages. Interesting. The shoe might soon be on the other foot. Either way, agents, title reps, mortgage officers, and other real estate professionals will have to reevaluate their role in the home purchase transaction.

Customer experience starts and ends with communication. In study after study, customers have complained that they cannot get



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*As published by The Title Report Technology Survey 2000.

the information or answers they require in a timely manner, if at all. Technology has changed that and the customer is looking to do business with companies that understand technology and how to use it to get results faster and cheaper. The customer wants service immediately, not necessarily when it is convenient to the company or agent. Many companies are spending lots of money on technology and the Internet to get customers to their site, only to lose them to a poor experience. The customer doesn't care, he just wants the transaction to be transparent and hassle free and it is up to the real estate industry to deliver. Offline business is built upon good customer experiences in all areas and it is even more critical for online business.

The key element for the real estate

industry is to focus on designing a structure that is customer centric—a structure that utilizes available technology to provide the customer with a pleasant experience. While e-commerce has eliminated some opportunities and created new ones, at the same time it has forever changed the way we approach the customer and the business opportunity.

Do You Hear Your Competition Marching Toward Your Customers?

The real estate professionals of today must recognize that the customer not only desires to take control of the transaction, he is already doing it. The question to ask is why does the customer need me before he asks what have you done for me lately? The

answers to both of these questions are best communicated in advance.

Real estate professionals, it's time to take action! Create call centers with multiple communication channels, bundle your service offerings, integrate your video, voice and data, go wireless, and remember that clients will always require high-touch.

Stefan Swanepoel is a strategic consultant to many companies in the real estate, financial, technology, and telecommunication industries. He is widely regarded as one of the nation's leading authorities on e-business in the real estate industry, and is a speaker and five-time author. He can be reached at Stefan@Swanepoel.com. This article is an excerpt from Stefan's presentation during the 2001 ALTA Tech Forum in Orlando, FL.

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Viewpoint

by R.K. Arnold

We earned our first profit in March, and we turned profitable in April on a year-to-date basis. That's way ahead of plan. We hit 4 million loan registrations at the end of April, almost four years to the day after the first loans were registered in April 1997.

Our financial outlook is excellent thanks to our MERSfi Ready trading partners. We have more than 250 companies registering loans. The mortgage industry has accepted MERS as a standard. The refinance boom definitely helped us achieve profitability ahead of plan, which makes our profitability doubly satisfying it means our member companies are making money, too. They save about \$22 on every MOM loan they generate because they don't have to record an assignment every time a loan is sold to another MERS member.

Obviously, as more companies become MERSfi Ready, our daily registrations increase. We now have three to four companies going live

a week. We have more than 4.5 million loans registered on the MERSfi System, and we average about 12,000 daily registrations. That average has more than doubled since the beginning of the year.

We made a lot of progress at the MBA National Secondary Conference in Orlando, FL. In a little more than two days we met with more than 100 companies and prospective members. I know our momentum will continue at the MBAs 88th Annual Convention in Toronto, Canada, this year.

On a final note, we ran into a county recorder who refused to record a MERS document. Many of you know that we had to obtain a temporary restraining order against the Suffolk County Clerk in New York to force him to accept MERS documents. We have worked with county recorders all over the country to help them understand what MERS is and why it benefits them. After all, a more efficient marketplace helps everyone. Most recorders understand that MERS is good for America we still need to convince a few.

MERS earns profit, loan registrations continue to climb

MERS officials announced at the company's annual meeting of shareholders in April that MERS made its first profit in March.

So far this year, about one company per day has begun registering loans.

Our profit and daily loan registrations prove that MERS is a success and that the real estate finance industry has accepted MERS as the industry standard, said R.K. Arnold, MERS President and CEO.

Gary Meeks, Chairman of the MERS Board of Directors, told shareholders the March profit was in the six figures.

According to Carson Mullen, MERS Executive Vice President, Customer Division, Our average daily flow registrations and a 55,000 bulk loan transfer from HomeSide put us over the four million milestone.

MERS benefits include the elimination of paper assignments by acting as the mortgage of record in the county land records for the lender and servicer. Ownership interests are then tracked electronically on the MERSfi System, a national loan registry. Fannie Mae, Freddie Mac, VA, FHA, Ginnie Mae, the Federal Home Loan Bank MPPfi Program, state housing agencies, and all major Wall Street rating agencies have approved MERS.



Louise Pesano, Fitch Director of Structured Finance, Residential Mortgage, proudly hangs proof on the Fitch booth that the rating agency is MERS[®] Ready at the MBA National Secondary Conference in Orlando, FL., May 6-9. The MERS team met with representatives from more than 100 companies in the MERS Meeting Room at the conference.

Release 3.0 simplifies MERS loan processing

On June 18, we upgraded the MERSfi System with Release 3.0. Major features included:

Support activation of Ginnie Mae as an Option 1 Investor on October 1, 2001 by adding Agency ID field.

Ability for Custodian, current Servicer/Subservicer, previous Servicer/Subservicer, and Originating Member to update recording data.

Ability to split a flow TOS batch into separate batches for loans where current Investor on the MIN level does not match the current Investor on the transaction header level. This change prevents these transactions from being rejected.

Elimination of Preregistration and Renewal and Extension transactions.

Improve the Consolidation, Extension, and Modification Agreement process.

Ability for the requester to specify date ranges for the Portfolio Analysis Report and add Associated Members to those organizations that can request the report.

Enhancement of MERSfi OnLine to include all MERS Desktop Client Software functions (MERSfi OnLine replaces the need for MERS Desktop Client Software).

For more information, please see MERS 3.0 Release Bulletin,

Straight Talk

by Sharon Horstkamp

Members that use nonmember Third Party Originators (TPOs) to close MERS as Original Mortgagee (MOM) mortgages must sign a MERS Broker Agreement, which states:

Your broker will originate mortgage loans for you using the MOM concept without the brokers becoming MERS members. For this purpose, brokers are defined as customers for whom you underwrite loans, regardless of whether the loan documents are executed in your name or the brokers.

Prior to closing, you assign a mortgage identification number (MIN) for the loan.

You or your brokers will close and record the security instrument in the appropriate recorder or clerk's office using MOM-approved documents.

You will acquire the mortgage loans from your brokers with servicing released to you and register the loans on the MERS[®] System.

If a member's current procedure is to close loans in a broker's name and not in their name, then MERS will be named as the mortgagee as nominee for the broker, its successors and assigns on the MOM security instrument. The broker is defined as the Lender on the security instrument. When the note is endorsed from the broker to the member, MERS becomes the nominee for the member.

When closing MOM mortgages in the name of a TPO, make sure you and the TPO understand that an assignment from the TPO to you will not be included in the closing documents. Inform your TPOs that if they find an assignment in the closing documents, it's a mistake and should not be recorded. If this erroneous assignment is recorded, it may leave a cloud on the title and cause unnecessary delays later. In fact, you may be required to record a corrective affidavit. See our web site, www.mersinc.org, for an example.

MERS Policy Bulletin 2001-02 and Ginnie Mae APM 01-13, under Manuals & Forms on the MERS home page at www.mersinc.org.

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Join ALTA's Land Title Institute as it launches its Keys to Success Series, a new slate of educational seminars designed to help title professionals succeed in their businesses. Adapting to a constantly changing business environment can be the key to success. Top people with top skills can make the difference.

How to Use Technology for Effective Marketing: This one-and-a-half day seminar is designed as a high-energy, highly-interactive experience for title professionals. This seminar takes place at Bellagio in Las Vegas and features multilevel programming something for beginners through experts in every time slot!

PRELIMINARY PROGRAM

Personal Digital Assistants: How to Maximize their Effectiveness

Everybody's using them, but are they really that great? What is a PDA, anyway, and why should you get one? How will it help you in your business? This session will give attendees the opportunity to learn how to use a PDA so they can concentrate on the important things like increasing business! Seminar attendees will receive hands-on training with a PDA and will have the opportunity to place an order to purchase their own Personal Digital Assistant at the conclusion of this session!

Speaker: John L. Jones
President
Arion Zoe Corporation
Tampa, FL

Creating a Marketing Plan

A solid marketing plan is the foundation of a dynamic marketing campaign. Learn step-by-step how to begin, what to include (and what not to include), how to implement, and how to evaluate your plans effectiveness. Participants will leave with a marketing plan in hand to take back to the office and use.

Speaker: Peggy Wehausen
Marketing Director
Wisconsin Title, Closing & Credit
Services
Waukesha, WI

Roundtable Discussion Luncheon

Every gathering of industry professionals needs specific times set aside for peer-to-peer learning. This luncheon has been designed as one such experience. Each table will have a designated discussion leader, whose job is to get the ball rolling. Once the conversation's underway, it will be your turn to become part of the information exchange through asking and answering questions.

Tools and Techniques for Marketing on the Web

The Internet is a medium with many technologies. These technologies make it work. As professionals, we should understand that the Internet is not only about technology, it is about effectively communicating with and through these technologies. This session will introduce you to a variety of core fundamental technology tools along with information on how-to and when-to use them. In addition, the content will touch upon application of key principles and techniques for marketing on the Internet. If you are a small business or a one-person-shop, this practical session will fit your budget.

Speaker: Cathleen O Hare
Independent Consultant
Stamford, CT

Improving Customer Communications via E-mail

E-mail is fast becoming the most efficient way to communicate with your customers. But, there are pitfalls, as well. Knowing how to use E-mail correctly and mastering E-mail's time-saving features can mean the difference between providing fair customer service and providing exceptional customer service. From basic to advanced features, you will learn everything you need to know about E-mail, the fastest growing business communications tool. This session will cover all the little things that the manuals don't always tell you from how to attach a file, to how to create a virtual business card, to how to ensure the security of your messages and documents. Even if you think you know all there is to know about E-mail, this session will give you new and useful information for your day-to-day business operations.

Speaker: Randall P. Hood
Executive Vice President & Chief
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Dallas, TX

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Important: Please read carefully

1. Full payment for this seminar must accompany this form.
2. Refunds & Cancellations: Refund requests received in writing by **July 13, 2001**, will receive a full refund, less a \$50 processing fee. No refunds will be made after July 13, 2001. Substitutions, however, will be permitted.

Questions?

Call 1-800-787-ALTA for prompt assistance or e-mail melissa_kleeman@alta.org.

Mail

Return this form with payment to:
LTI Registrations
1828 L Street, NW, #705
Washington, DC 20036

Fax

Fax this form to LTI with credit card payment:
1-888-FAX-ALTA or
202-223-5843

Online

Register online at: www.alta.org

Hotel

Make hotel reservations at Bellagio by calling 888-987-8686.

Registration fees include 1%o days of educational programming, 2 Continental breakfasts, and roundtable luncheon.

Primary Registrant (please print or attach business card)

First	MI	Last	Badge Name
Company			
Address			
City	State	Zip Code	
Phone	Fax	E-mail	

Additional Attendees

(additional attendees from the same office receive \$20 off)

Attendee 1	Attendee 2
Attendee 3	Attendee 4

Registration Type

Check registration type and enter the total amount in Payment Options Section.

- ALTA Member \$349
Nonmember \$429

Payment Options

Total Registration Fees Enclosed:

Payment Method (make checks payable to **Land Title Institute**)

- Check American Express VISA MasterCard

Name of Cardholder

Card Number

Exp. Date

Signature

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LAND TITLE
ASSOCIATION



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P.O. Box 600, One Solutions Way
Hardy, AR 72542

Ph: 1-888-4Ultima * Fax: 1-870-856-3179
Email: #titlplant@ultima.com

Please contact us by phone or e-mail below or visit us on the web



ALTA 2001 ANNUAL CONVENTION

Marriott's Desert Springs • Palm Desert, California

OCTOBER 10-13, 2001

You are invited to join fellow industry professionals at ALTA's 2001 Annual Convention – the premier title insurance event of the year! This year, ALTA will convene in beautiful Palm Desert, California, home to stars and celebrities. The program this year also promises to dazzle and glitter.

Watch your mail closely. A promotional brochure and registration material will arrive this summer. In the meantime, see the preliminary program on the next few pages for highlights. To get a jump on registration, you can use the Convention and Optional Events Registration Form included in this special Convention section.

ALTA 2001 Annual Convention

Schedule-At-A-Glance

NOTE: Committee Meetings are scheduled throughout the Annual Convention and are open to all ALTA members, unless the Committee goes into Executive Session.

Tuesday, October 9

8am-5pm

Convention Registration

9am-11am

Membership & Organization/Recruitment & Retention
Combined Committee Meeting

9am-5pm

Title Insurance Forms Committee Meeting

9am-5pm

Public Relations Committee Meeting

9am-5pm

Education Committee Meeting

12noon-5pm

Land Title Systems Committee Meeting

1pm-5pm

Tour: Aerial Tramway & Desert Star Search

2pm-4pm

Government Affairs Committee Meeting

Wednesday, October 10

8am-7pm

Convention Registration

8:30am-12:30pm

Tour: The Living Desert

9am-11am

Directory Rules Committee Meeting

9am-12noon

Abstracters & Title Insurance Agents Section Executive
Committee Meeting

(open to ALL abstracter and agent members)

9am-12noon

Title Insurance Underwriter Section Executive Committee
Meeting

9am-12noon

Title Insurance Forms Committee Meeting

9am-5pm

Lender Counsel Meeting

9am-5pm

Life Counsel Meeting

11am-4pm

Affiliated Title Association Officer-Executive Brunch & Meeting

11am-2:30pm

Past Presidents' Luncheon

12noon-2pm

Lender/Life Counsel Luncheon

12noon-3pm

Indian Land Claims Committee Meeting

1pm-5pm

Tour: Aerie Art Garden Tour & Painting Demonstrations

1:30pm-5pm

ALTA Board of Governors Meeting

5:30-6:30pm

First Time Convention Attendee Mixer

6:30pm-8pm

Ice Breaker Reception – "Welcome to the Hotel California"

Hotel Accommodations

Marriott's Desert Springs Resort & Spa is luxury on a grand scale. The Resort features five sparkling swimming pools, a 30,000-square-foot spa and gym ranked among the country's best by Conde Nast, 11 restaurants with creative cuisine from around the globe, 18 holes of golf, 20 tennis courts, and much more.

Room rates of \$209* are quoted for single & double occupancy. All rooms are subject to California occupancy tax.

Thursday, October 11

7:30am-8:15am

TIPAC Board of Trustees Meeting & Breakfast

7:30am-8:15am

International Development Committee Meeting

8am-12:30pm

Convention Registration

8am-12:30pm

Exhibits Open/Continental Breakfast

8:30am-10am

General Session

8:30am-12:30pm

Tour: The Palapas-Artisans' Showcase

9:45am-10:15am

Title Insurance Abstracters Agents Section Meeting

9:45am-10:15am

Title Insurance Underwriters Section Meeting

10:15am-12:30pm

Educational Breakout Sessions & Expo Sessions

12:45pm-2pm

TIPAC Luncheon: "A View of Washington from the Inside Out" with Charlie Cook

1pm-5pm

Tour: Liberace Estate and Marilyn Monroe's Movie Colony Villa (Hollywood Hideaway)

1:30pm-4:30pm

Tour: Desert Jeep Adventure-The Indian Cultural Tour

2pm-4pm

TIAC Board & Shareholders Meeting

Friday, October 12

7am-8:15am

State Legislative/Regulatory Action Committee (SLRAC) Breakfast & Meeting

7am-8:15am

Abstracter/Agent Research Subcommittee Breakfast

8am-11:30pm

Convention Registration

8am-11:30am

Exhibits Open/Continental Breakfast

8:30am-11:15am

Educational Breakout Sessions and Expo Sessions

9am-11:15am

Spouse/Guest Event: "It's All About the Third Eight" with Phil Smart, Sr.

11:45am

Golf Tournament

1:00pm

Tennis Tournament

Saturday, October 13

6am-9am

Tour: Hot-Air Ballooning...Up, Up and Away!

7:15am-8:15am

Breakfast of Champions Awards Presentation (open to all Friday tournament participants)

8am-10:30am

Exhibits Open/Continental Breakfast

8am-12noon

Convention Registration

8:30am-11:45am

General Session

9am -1pm

Tour: Elvis Presley Hideaway & Elizabeth Taylor Estate

11:45am-12noon

Executive Session

1:30pm-4:30pm

Tour: Desert Jeep Adventure-The Indian Cultural Tour

6:30pm -7:15pm

Reception

7:15pm-11:30pm

Annual Banquet-"The ALTA Racquet Club"

Reservations

Call Marriott's Desert Springs at 877-804-4060. The hotel cut-off date is **SEPTEMBER 6, 2001**. Please DO NOT wait until the last minute to reserve a sleeping room. To secure the ALTA rate, let the reservations agent know you are with the American Land Title Association. All reservation requests will require a one (1) night's advance deposit that will be refundable if the reservation is cancelled at least TEN (10) days prior to arrival date. The convention rate is available three (3) days prior to, and three (3) days after, the official dates of the conference.

(*A portion of the room charge will offset meeting expenses.)



ALTA 2001 REGISTRATION FORM

1. Contact Information

Primary Registrant

Name _____ Badge Name _____

Organization _____

Address _____

City _____ State _____ Zip Code _____

Phone _____ Fax _____ Email _____

IS THIS YOUR FIRST ALTA CONVENTION? YES NO

Companion/Guest or Guest of Honorary Member:

Name _____ Badge Name _____

2. Registration Fees

Registration Fees for the Annual Convention – Wednesday, October 10 through Saturday, October 13 – include: Ice Breaker Reception, General Sessions, Educational Sessions, Exhibit Hall Functions, Drawings and Annual Banquet Ticket. **Please check applicable box(es).**

	Early Bird	Regular	On-site
Deadline:	9/6/01	9/26/01	9/27/01 or later
1. Active/Associate Members	<input type="checkbox"/> \$535	<input type="checkbox"/> \$595	<input type="checkbox"/> \$655
2. ALTA Honorary Members	<input type="checkbox"/> \$215	<input type="checkbox"/> \$215	<input type="checkbox"/> \$215
	(if retired, registration is complimentary)		
3. Non-Members	<input type="checkbox"/> \$775	<input type="checkbox"/> \$835	<input type="checkbox"/> \$895
4. Companion/Guest (non-industry)	<input type="checkbox"/> \$275	<input type="checkbox"/> \$335	<input type="checkbox"/> \$395
	Free Companion Brunch Ticket Included –		
	Do you plan to attend the Companion Brunch? <input type="checkbox"/> Yes <input type="checkbox"/> No		
5. Guest of Honorary Member	<input type="checkbox"/> \$115	<input type="checkbox"/> \$115	<input type="checkbox"/> \$115
	Free Companion Brunch Ticket Included –		
	Do you plan to attend the Companion Brunch? <input type="checkbox"/> Yes <input type="checkbox"/> No		

3. Payment Information

Registration Totals

Total Registration Fees: _____

Total Optional Events Fees: _____

(from next page)

Total Enclosed: \$ _____

Payment Method

Check No. _____

MasterCard Visa AMEX

Acct. # _____

Exp. _____

Signature _____

Important Information

Please Read the Following Carefully.

1. **Please submit one form for each primary registrant.** Payment for the full amount of the Convention registration, plus any additional optional participation fees, must accompany this form. You may fax your registration to ALTA at 888-FAX-ALTA or 202-223-5843. Faxed registration forms will be processed only if accompanied by a credit card; otherwise, they will be held until payment is received and charged the applicable registration fee at that time.

2. **Important Dates: Your fully paid registration must be postmarked by September 6, 2001,** in order for you to qualify for discount registration fees and inclusion in the printed advance registration list. Those registrations postmarked after September 6 will be charged regular registration fees. You must register on-site in Palm Desert after September 27.

3. **Hotel Reservations:** Please call the Desert Springs Marriott at 877-804-4060 for your hotel reservations. Specify you are with the American Land Title Association. The hotel cut-off date is September 6, 2001.

4. **Refund and Cancellation Policy:** Refund requests for registration fees must be received in writing by **September 26, 2001.** A \$50 processing fee will be applied to all refunds. All optional events are fully refundable prior to Sept. 7 for the Jeep Tour and Sept. 26 for all other tours. No refunds on registration fees or tours after Sept. 26, 2001. **ALL REFUNDS WILL BE PAID AFTER THE CONVENTION.**

5. **Disability Assistance:** If you have a disability or special dietary needs that require special attention, please contact Liza Trey at 800-787-2582 or liza_trey@alta.org.

Optional Events

NOTE: All tours require a 20 person minimum, otherwise subject to cancellation. The jeep tour is a min./max. 7 person per jeep.

	Cost	Qty.	Total
Tuesday, October 9			
A. Aerial Tramway & Desert Star Search: 1 - 5pm	\$59	_____	_____
Wednesday, October 10			
B. Living Desert: 8:30am - 12:30pm	\$76	_____	_____
C. Aerie Art Garden Tour & Painting: 1 - 5pm	\$109	_____	_____
D. Lender Counsel Meeting - Member	\$60	_____	_____
E. Lender Counsel Meeting - Guest	\$70	_____	_____
F. Life Counsel Meeting - Member	\$55	_____	_____
G. Life Counsel Meeting - Guest	\$60	_____	_____
H. Affiliate Assoc. Executives Seminar & Brunch	FREE	_____	_____
I. Extra Ice-Breaker Ticket	\$65	_____	_____
Thursday, October 11			
J. The Palapas-Artisans' Showcase: 8:30am - 12:30pm	\$80	_____	_____
K. TIPAC Luncheon: 12:30 - 2pm	\$70	_____	_____
L. A Day at the Estates (Liberace & Monroe): 1 - 5pm	\$98	_____	_____
M. Desert Jeep Adventure- The Indian Cultural Tour: 1:30 - 4:30pm	\$105	_____	_____
Friday, October 12			
N. SLRAC Breakfast	FREE	_____	_____
O. Companion/Guest Brunch: 9 - 11:15am (Free with Guest Registration)	FREE	_____	_____
P. Companion/Guest Brunch Extra Ticket	\$85	_____	_____
Q. Golf Tournament: 11:45am - 6pm (Complete section 4a at right)	\$260	_____	_____
R. Tennis Tournament: 1 - 4pm (Complete section 4b at right)	\$150	_____	_____
Saturday, October 13			
S. Hot Air-Ballooning...Up, Up & Away!: 6 - 9am	\$175	_____	_____
T. Breakfast of Champions: 7:15 - 8:15am (Free with tournament participation. Complete section 4a or 4b)	FREE	_____	_____
U. Breakfast of Champions Extra Ticket	\$45	_____	_____
V. Morning at the Estates (Elvis & Taylor): 9am - 1pm	\$98	_____	_____
W. Desert Jeep Adventure- Indian Cultural Tour: 1:30 - 4:30pm	\$105	_____	_____
X. Extra Annual Banquet Ticket	\$120	_____	_____
Total Options		_____	_____

4a. Golf Registration

(Item "Q" in Optional Events Registration to left)

Note: Due to course reseeding, this event is limited to 144 people. \$260 per person includes greens fee on the Valley Course, 4-person scramble, golf cart, boxed lunch, beverages, awards, and Breakfast of Champions Awards Presentation. Proper golf attire is required for play. If we do not receive your playing preferences by September 26, ALTA will do the pairings.

Persons with whom you wish to play:

1. Name (Group Contact) _____

Company _____

Phone Number: _____

Handicap or average score: _____

Club Rental: Yes Right Left

No

2. Name _____

Company _____

Phone Number: _____

Handicap or average score: _____

Club Rental: Yes Right Left

No

3. Name _____

Company _____

Phone Number: _____

Handicap or average score: _____

Club Rental: Yes Right Left

No

4. Name _____

Company _____

Phone Number: _____

Handicap or average score: _____

Club Rental: Yes Right Left

No

4b. Tennis Registration

(Item "R" in Optional Events Registration to left)

\$150 per person. The tournament will be a mixed doubles round-robin. Proper tennis attire is required for play. Fee includes boxed lunch, court fee, balls, tennis pro, awards, and Breakfast of Champions Awards Presentation.

Racquet Rental: Yes No

Please indicate level of play:

Beginner Intermediate Advanced

Please fax Golf and Tennis registration by
September 26 to Sharon Johnson at ALTA,
1-888-FAX-ALTA.

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First American Title, Lawyers Title, Old Republic,
Stewart Title, TitleAmerica, Transnation Title

member news

Movers and Shakers

California



Robert J. Hauser has been named regional vice president, North Atlantic region for First American Title Insurance Company, Santa Ana. Hauser

joined First American in 1997, and has served as national accounts sales manager and director of national agency operations.

Minnesota



Old Republic Title Insurance Group, Minneapolis, has formed an office of the Chief Information Officer, and promoted **Rob Chapman** to vice

president and CIO. In addition, **L. Chadwick Nash** has been promoted to



senior vice president and general counsel. He has been with Old Republic for 18 years, most recently as vice president and senior counsel for the company's central

title operations.

Michigan



Frederick E. Pepper has been named vice president and agency manager for the Lansing office of LandAmerica Financial Group, Inc. He will serve as agency

manager for Illinois, Indiana, Minnesota, Wisconsin, and North and South Dakota. He will continue as Transnational Title Insurance Company's agency manager for Michigan.

New Hampshire



Dorie G. Mollica has been named vice president and manager of the Manchester office of Commonwealth Land Title Insurance Company and Lawyers

Title Insurance Corporation. Mollica joined Commonwealth in 1994 as manager for the Manchester office.

New Mexico

Annette Romero Baca has been appointed as branch manager and senior escrow officer for First American Title Insurance, Albuquerque.

New York



Joel Rudlow has been appointed vice president and sales manager for LandAmerica Financial Group, Inc.'s New York City Commercial Sales Department. Most

recently, Rudlow was vice president of Shari Lyn Leasing in Roslyn Heights, NY.

Texas



Roland Chamberlin has been named state manager for Texas and New Mexico for Old Republic National Title Insurance Company, Houston. Previously he

was Texas counsel for corporate affairs.

new ALTA members

California

Nancy Evans
Cal-Surance Associates
Orange

Aydrien Drewery
Homestore.com
Westlake Village

Colorado

Richard Talley
American Title Services Company
Littleton

Florida

Adron H. Walker
Barnes Walker Chartered
Bradenton

Georgia

Mark Raeside
Raeside Title Co. Inc.
Atlanta

Micheal Marinello
Title Examiner
McDonough

Idaho

Dexter T. Ball
Twin Falls Title & Escrow Company
Twin Falls

Maryland

Mark Reges
Central Processing Center, LLC
Rockville

Benjamin J. Renko
Data Search, Inc.
Glen Burnie

Nobody's Perfect



Title Agents & Abstracters Errors & Omission Insurance

Title Program Administrators

5225 N. Central Avenue, Suite 110

Phoenix, AZ 85012

Phone: 800-277-5680

Fax: 602-404-9933

Internet: www.titleprogram.com

email: walkerntpa@aol.com



Nancy Walker

Tennessee

William "Benny" Norris has been appointed area underwriting and commercial escrow manager in the Lawyers Title Insurance Corporation Memphis office. Most recently, Norris was branch manager for another title company in the Memphis area. He previously was manager for title plant operations, agent/approved attorney relationships and underwriting for Mid-South Title and Lawyers Title Insurance Corporation.

Virginia



Mary S. Long has been named executive vice president of Stewart Title & Associates, Inc., Chesapeake, and associate district manager for Stewart Title

Guaranty Company in Hampton Roads. She joined Stewart in 1987 as office manager.



Kathryn L. Givens has been appointed vice president and assistant treasurer for LandAmerica Financial Group, Inc., Richmond. Givens joined

LandAmerica in 1999 as assistant treasurer.

Alfred L. Thacker has been appointed vice president of internal audit for LandAmerica Financial Group, Inc., Richmond. Thacker, who joined Lawyers Title Insurance Corporation in 1983 as an audit assistant, had been assistant vice president and audit manager of LandAmerica.

Kudos

Fidelity National Financial, Irvine, CA, and **Old Republic Int'l.**, Chicago, IL were recognized by Forbes Magazine in its January issue as one of America's best big companies, making the magazine's prestigious Platinum 400 list. The Platinum 400 recognizes industry leaders in long-term and short-term return on capital, and growth in sales and earnings. Details: Fidelity: Dan Murphy, 805-696-7218, Old Republic: Chuck Gregory, 612-371-1111.

Landata Wins Two Marketing Awards

Landata Systems Inc., a wholly owned subsidiary of Stewart Information Services Corp., has won two Crystal Awards from the American Marketing Association.

The annual Crystal Awards are a salute to excellence in the Houston individual and corporate marketing community. In the Tradeshow and Special Event 10x20 Display category—Landata received first place for its "Trust Your Instincts" Trade Show Exhibit. In the e-mail Newsletter category, the *e-Outlook* monthly electronic newsletter received a Citation of Excellence. The "Trust Your Instincts" marketing campaign has now earned 12 awards since its kickoff one year ago. Details: Julie Emshoff, 713-871-9222.

Mergers & Acquisitions

First American Title Insurance Company, Santa Ana, CA, has acquired Hall Abstract and Title Company, Inc., St. Joseph, MO.

The Fountainhead Title Group, Columbia, MD, has merged with Merit Title Company, Bel Air, MD.

London and European Title Insurance Services Limited has been acquired by April Group, S.A.

new ALTA members

Massachusetts

John M. Braithwaite
Eclectic Title Co., Inc.
Lowell

Louise De Vasto
Dedham

Judith E. Kelley
Title Examiner
Hingham

Michigan

Thomas Richardson
Liberty Title Commercial, LLC
Farmington Hills

Minnesota

GJ Niskanen-Genari
Castle Title Company
Minnetonka

Missouri

John T. Banjak
Abstar Title Co.
St. Louis

Aimee E. Buechner
Mid-Missouri
Title Search Services, Inc.
Warrenton

New Hampshire

John D. O'Shea
Normandin, Cheney, & O'Neil
Laconia

New Jersey

Rosina Romano
Reliant Abstract & Settlement, Inc.
Rochelle Park

New York

Caryn Danzy
NIA Abstract Corp.
Elmont

Mergers & Acquisitions

Metropolitan Title Company, Howell, MI, has acquired the former Chicago Title branch in Sandusky, MI.

Republic Title of Texas, Inc., a wholly owned subsidiary of First American, has acquired American Financial Title Company, Dallas, TX.

Stewart Title Guaranty Company, Houston, TX, has acquired Charter Title Corp. of Washington state.

Transnation Title Insurance Company, a subsidiary of LandAmerica Financial Group, Inc., has acquired Sperling & Balch partnership's real estate escrow and closing operations in Spokane, WA.

Alliances

First American Title Insurance Company, Santa Ana, CA, has entered into a strategic business relationship with the Tallahassee, FL-based law firm Smith, Thompson, Shaw and Manausa, P.A. Smith has become an exclusive agent of First American, combining the region's two largest title plants.

Title News Advertisers

Data Trace	19
Expeditrix	Cover 2
LTI	Cover 4
SMS	8
SoftPro Corporation	20
SoftPro Corporation	21
Tennant Risk Services	13
TIAC	Cover 3
Title Data	30
TitlePac, Inc.	17
Title Program Administrators	32
Ultima Software Corp.	26

new ALTA members

New York, cont.

David H. Mitchell
Record Abstract Corp.
New York

Ohio

Violet Krautter
Gallipolis Title Agency, Inc.
Gallipolis

Gregory S. DuPont
Step 1 Title Agency, Inc.
Columbus

Pennsylvania

Louis M. Kutlus, Jr.
MidLantic Group of Companies, Inc.
Swarthmore

Diane Schnur Cipa
The Closing Specialists
Lingonier

Texas

Scott A. Cox
Standard Land Title Company, LLC
Decatur

Virginia

John Richter
Provident Title & Escrow LLC
Burke

Sonia G. Carbary
Superior Searches
Medowview

Washington

Steven Moore
Central Washington Title Services, Inc.
Wenatchee

Christine S. Rieland
Pacific NW Title of Kitsap County
Silverdale

Marketplace

Situations wanted or help wanted ads are \$80 for the first 50 words, \$1 for each additional word, 130 words maximum. Insertion rate drops to \$70 for first 50 words for three or more consecutive placements. For sale or wanted to buy ads are \$250 for 50 words, \$1 for each additional word, 130 words maximum. Insertion rate drops to \$225 for 50 words for three or more consecutive placements. Placing a box around an ad costs an extra \$20 for help wanted or situations wanted, \$50 for sale or wanted to buy. Blind box service available upon request.

To place a classified ad in Marketplace, send ad copy and check made payable to American Land Title Association to:
Title News Marketplace, ALTA,
1828 L Street, N.W., Suite 705,
Washington, DC 20036.

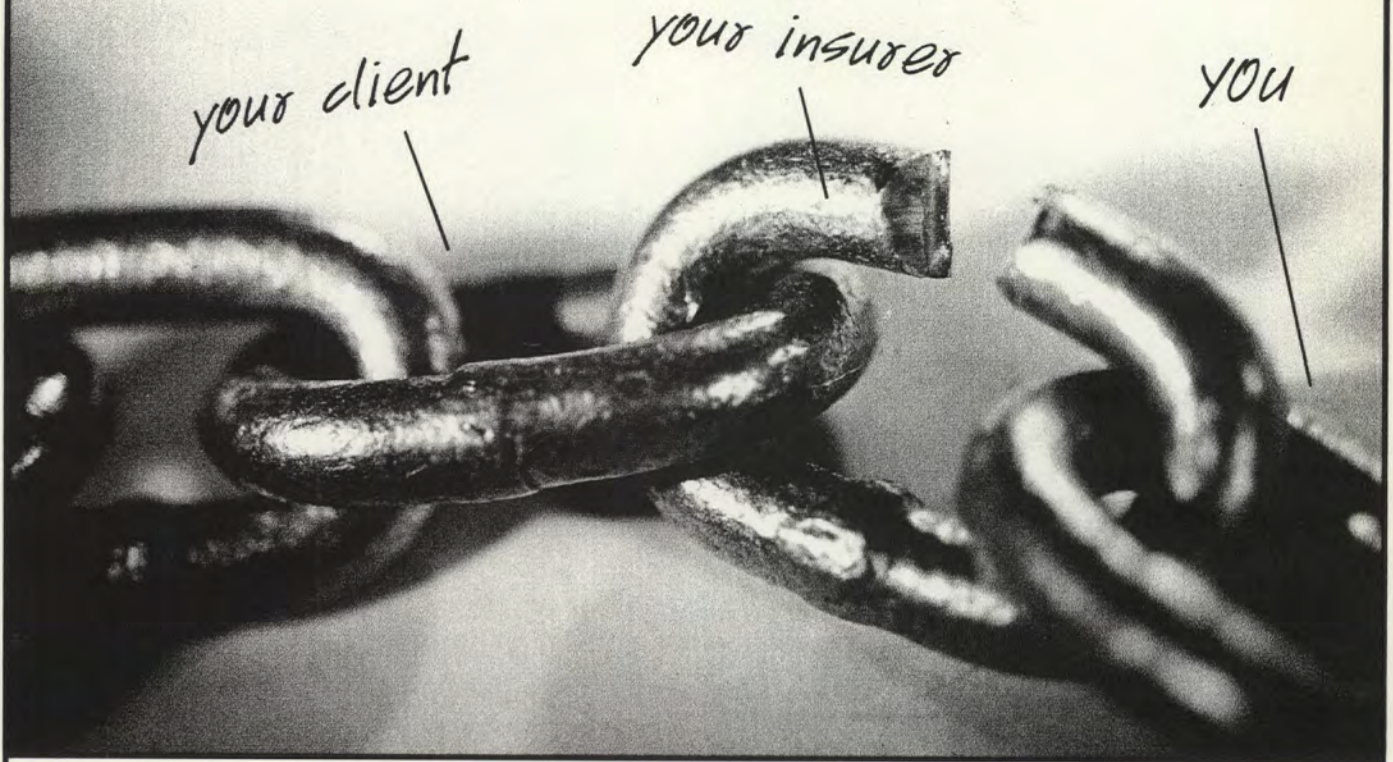
SAMPLE: HELP WANTED

Lead Abstractor wanted for three-county Kansas operation. Must be licensed or comparably qualified. Send resume, particulars, to PO Box 888, Kansas City, KS

SAMPLE: SALE

Title Plant for sale. Florida location. Microfilm, documents and tractbooks cover county for more than 50 years. Computerized posting.

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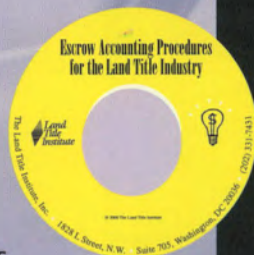
Title Industry Assurance Company, A Risk Retention Group.
2 Wisconsin Circle, Suite 650 • Chevy Chase, MD 20815-7011
phone: (800) 628-5136 • fax: (800) TIAC FAX
www.cpim.com/tiac

Introducing a New Employee Training Tool

Now available – a “**how** and **why**” program on the proper handling of escrow funds! This self-study, CD-ROM specializing in recommended, precise escrow accounting procedures is produced by the Land Title Institute. It is a **must have** for every closing and escrow office.

The CD-ROM examines the role and responsibilities of the escrow closer and presents a model system of good managerial practices designed to minimize risk in handling escrows. In a very short time the viewer will learn:

- ▶ how and why to segregate escrow duties
- ▶ how and why to reconcile accounts
- ▶ how and why to control procedures for receipts, disbursements and escrow investments
- ▶ how and why to protect your company, your employees, and your customers by implementing sound business and accounting practices



The kit includes:

- ▶ Interactive CD-ROM tutorial with self tests to reinforce lessons learned
- ▶ Sixty-seven page reference guide complete with useful checklists and a glossary
- ▶ American Land Title Association’s 2000 Escrow Internal Control Guidelines for Title Insurance Companies, Agencies and Approved Attorneys.

It is the best organized, most useful collection of escrow accounting procedures ever assembled, and it is available at an affordable cost right now! To request an order form, call LTI at **202-331-7431** or download the secure order form from the Internet at **www.alta.org**; click on “Education”; then “Land Title Institute”; and then “LTI Videos & CD-ROM.”

Escrow Accounting Procedures for the Land Title Industry

Quantity	Members	Non-Members
1-10	\$ 99.00 each	\$ 149.00 each
11 -25	\$ 79.00 each	\$ 129.00 each
26 or more	\$ 69.00 each	\$ 119.00 each