

January/February 2004

Official Publication of the
American Land Title Association

TitleNews



STEAL

Keeping Your Customers Safe from Identity Theft

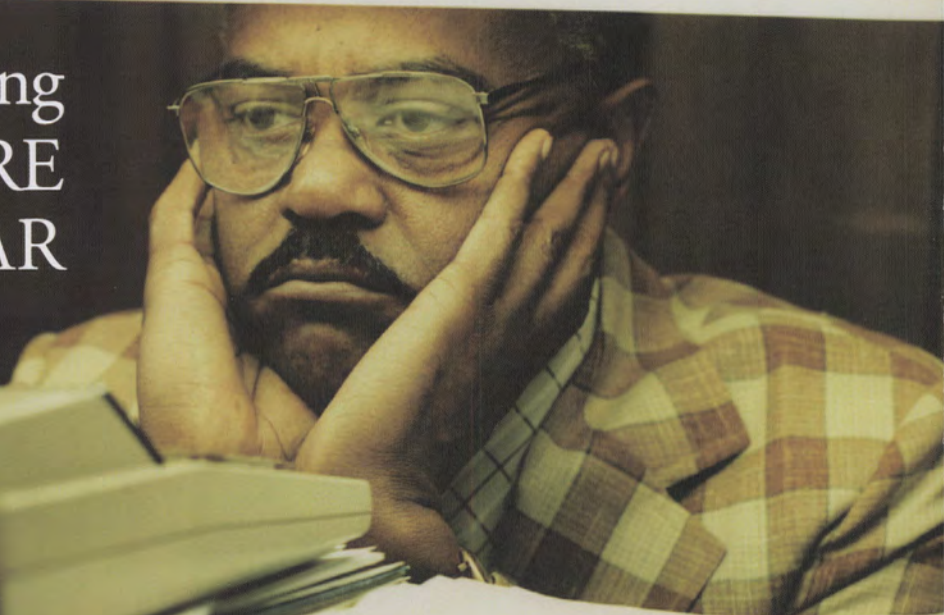
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- Motivating Employees to Increase Business
- New Endorsement Forms Adopted
- ALTA Tech Forum 2004 Promotion

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Title News

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COVER STORY

Protecting Your Customers From Identity Theft

by Mark Ladd and Ken Jannen

This two-part feature looks at the delicate balance of our need to access important consumer information while protecting that information for our clients. And, what steps you need to take to comply with new privacy safeguards issued by the FTC.

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RUNNING YOUR BUSINESS

Motivating Your Employees to Increase Business

by Dayna Kimball

It's not enough just to provide a paycheck anymore. You have to be creative when successfully motivating your office to help the bottom line. Luckily there are some easy, inexpensive ways to motivate your staff and increase your business at the same time.

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INSIDE THE INDUSTRY

New Endorsement Forms

Advance Industry

by Clifford L. Morgan

ALTA adopted 12 new commercial endorsements as forms that will help standardization in the industry and benefit both the insured and the insurer. Learn how you can use these new forms in your business.

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INSIDE ALTA

2003-2004 ALTA Financial Report

by Mark E. Hernick

ALTA had a strong financial year in 2003 with accomplishments in many areas.

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EVENT SPOTLIGHT

ALTA Tech Forum 2004

ALTA's Tech Forum in March offers many opportunities to find solutions to your management and technology needs.

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Highlights from the 2003 Annual Convention

ALTA members learned and had fun in the sun at the same time last October. Catch a glimpse of what went on during the convention.

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Marketplace

leading edge

A Message from the Abstracters and Title Agents Section Chair

What is Our Future?

As chair of the ALTA Abstracter-Agent Section, I have been thinking about some of the following questions: How do we fit into the future real estate transaction? Vendor management - large agent - small agent - underwriter, what's happening? What is the future of abstracters and agents in the title industry? What is available for employee training, electronic closings, and automation? Who monitors the legislation and government rules for us? What does ALTA do for me?

Do you have similar questions? If so, send me an e-mail with your thoughts to: service@alta.org Subject line: Mike Wille.

I want to take thoughts to the Abstracters and Agents Executive Committee

"Agent Visioning Session - Where Are We Going to Be in the Future?" We will meet in March prior to the ALTA Tech Forum in New Orleans. The session will be facilitated by an associate professor from the School of Business, University of Wisconsin-Madison.

Hopefully the results will be an asset to our new president, Chuck Kovaleski, and his newly appointed ad hoc committee which has a goal of increasing ALTA membership. At ALTA's Annual Convention in Phoenix, Chuck asked the question: "So how do we get more agents

in the ALTA game, make them more effective within ALTA, and—perhaps—make ALTA more effective on behalf of the industry by being more representative of the industry?" If you have thoughts on his question, drop Chuck an e-mail at: service@alta.org Subject line: Chuck Kovaleski.

How about the media? Managing public relations is something ALTA has decided is needed for the members. Your voluntary contribution to our public relations campaign is beginning to bear fruit. If you have not received your *Title Industry Marketing Kit*, contact ALTA immediately.

I cannot help but trumpet the way ALTA handled the proposed changes to RESPA. We are a small industry and we were the only trade association to come out against the changes. We organized our members in letter writing and we had ALTA members and staff at the table at HUD and with legislators. Both staff and members also attended meetings with other trade associations. We were proactive, and we offered alternatives to HUD. Our voice was recognized as clear, concise and unwavering. You should be proud of your association for being a leader! I am.

Michael F. Wille



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ALTAnews

New Member Benefit Debuts in December

Where can you find out what happened in the title industry this past week? "This Week on ALTA.org" of course. ALTA debuted a new weekly e-mail which features the headlines from the week posted on the ALTA Web site. You can browse the headlines and click to see the full story, without any advertisements. One-stop news shopping from ALTA – your voice in the title industry. Look for "This Week on ALTA.org" in your e-mail box each Friday.

Title Insurance Statistics Released

For the sixth year, ALTA has collaborated with A.M. Best on the report, "Title Insurance and Industry Statistics" released in November 2003. The study outlines the history of title insurance, the economic growth in 2002, and examines title industry attributes, economic results and issues, regulatory environment, business risks and unique challenges the industry faces in the rapidly changing real estate and insurance markets. Data presented was gathered from various U.S. government agencies, the National Association of Insurance Commissioners, the National Association of Home Builders, A.M. Best, and filed statements presented by various title insurance companies in accordance with Generally Accepted Accounting Principles and Statutory Accounting Standards as represented by management. To view the full report see the news item on ALTA's home page under the ALTA News section.

Thanks to Two State Associations

A special thank you goes to the Ohio Land Title Association and the Utah Land Title Association for their generous contributions to the ALTA PR Campaign. Contact Lorri Ragan at lorri_ragan@alta.org or 1-800-787-2582 for more information on the campaign and how you can help.

calendar

ALTA Coming Events

January

9-13

Research Abstracter/Agent Meeting
Key West, FL

11-13

Forms Committee Meeting
San Diego, CA

16-17

ALTA Board of Governors Meeting
Winter Park, FL

16-17

Membership & Organization
Committee Meeting
Lake Buena Vista, FL

February

7-10

Large Agents Meeting
Miami Beach, FL

19-22

TIAC Board Meeting
Key West, FL

March

14-16

ALTA Tech Forum
New Orleans, LA

April

18-20

ALTA Federal Conference
Washington, DC

May

1-4

Title Counsel Spring Meeting
Victoria, Canada

July

15-18

Education Committee Meeting
Mackinac Island, MI

23-26

Large Agents Meeting
Victoria, Canada

August

7-10

Annual Reinsurance Meeting
Williamsburg, VA

October

6-9

ALTA Annual Convention
Boston, MA

Affiliated Association Conventions

February

6-7

Alaska

April

14-16

Tennessee

22-25

Palmetto

29-May1

Oklahoma

May

2-4

Iowa

6-8

New Mexico

23-25

California

23-26

New Jersey

June

2-4

South Dakota

3-6

Pennsylvania

4-6

Texas

4-6

Virginia

6-9

Wyoming

24-26

Arkansas

24-27

New England

July

15-17

Illinois

15-17

Utah

18-20

Michigan

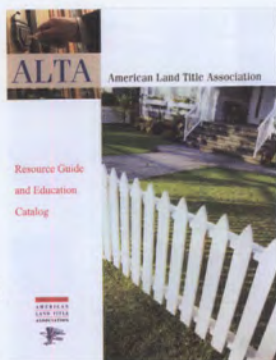
ALTAnews

They Are Going for Free

Cindy Strange of Preferred Title in Wisconsin and Michelle Fink of North Idaho Title were the early bird prize drawing winners at General Sessions during ALTA's Annual Convention last October. Cindy won a complimentary registration plus three nights hotel accommodation to ALTA's Tech Forum in March. Michelle won a complimentary registration and four nights hotel accommodation to ALTA's Annual Convention in October. It pays to be the early bird.

ALTA Product Catalog Just the Ticket

Looking for information on the title industry? We have it. The new ALTA Resource and Education Catalog features a wide variety of products offered by ALTA and its educational subsidiary, the Land Title Institute. It includes promotional brochures to educate staff and clients, publications with industry data, as well as educational videos, correspondence courses and an interactive CD-ROM. A copy of the new catalog was mailed to all ALTA members. You can also access the catalog on ALTA's Web site at www.alta.org or call 1-800-787-2582 if you have misplaced your copy.



Title News Gets a Facelift

Beginning with this issue of *Title News*, you will see some minor changes to make the magazine easier to read. The cover title has been moved to one line to give it more strength. And the feature articles and departments inside have been cleaned up, given a new font and a bit more white space, and designed to reflect changes in the publishing industry. The changes are subtle, but will make *Title News* easier to read. As always, we look forward to your feedback on *Title News* and to any suggestions you might have for future articles. Contact Lorri Ragan, editor in chief at lorri_ragan@alta.org.

calendar, cont.

Affiliated Association Conventions, cont.

August

5-7	Montana
8-11	New York
12-14	Minnesota
19-21	Idaho
19-21	Indiana

September

2-4	Wisconsin
9-10	Arizona
9-11	Dixie

September, cont.

11-12	Maryland
16-18	North Carolina
16-19	Missouri
19-21	Ohio
22-24	Nebraska
23-25	North Dakota
TBA	Oregon & Washington
TBA	Colorado

November

17-19	Florida
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December

2-3	Louisiana
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ALTA Members Show Their Competitive Edge

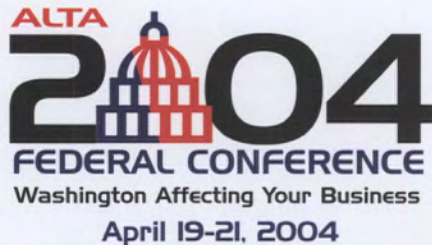
Golf and tennis are always big hits during the ALTA Annual Convention. Last October, we had many winners in these competitions. Here are the winners. For golf, the first place team consisted of Peter Birnbaum, Dave Huffman and Hank Shulruff of Attorneys' Title Guaranty in Chicago, and Tony Spagnuolo of Bell Spagnuolo Law Office in British Columbia. Linda Russell of the Title Company of North Carolina in Raleigh had the longest drive for the women, and Terry Hastines of North American Title in Phoenix had the longest drive for the men. The second place team consisted of Cathie Cramer, R.W. Cramer, and Tony Fratis of Financial Title Company in CA, and Jerry Smolar of United Title Company in Los Angeles.

For tennis, the first place team was Ginette Gull of the Utah Land Title in Salt Lake and Mike Terry of Terry Abstract Corp. Arkansas. Coming in second place was the team of Jan Pierson of Louisiana Land Title in Baton Rouge, LA, and Tad Buck of General American Corporation in Pittsburgh.

GOVERNMENT & AGENCY news

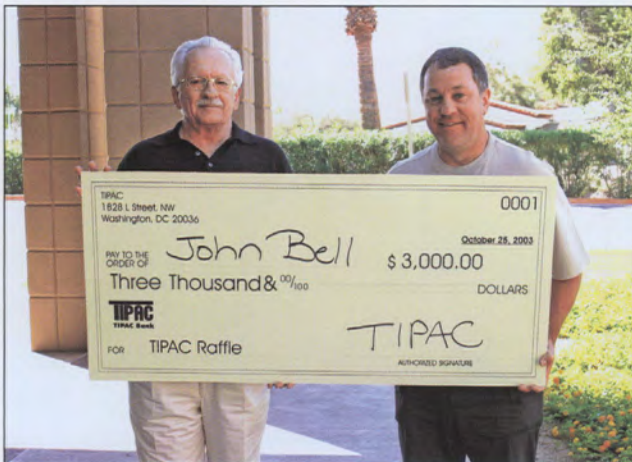
Start Thinking Federal Conference

April may seem like a long way off, but it is really deceptively close. The ALTA 2004 Federal Conference is scheduled for



April 19-21 at the Hyatt Regency in Washington, DC. Mark your calendars now. Contact the Hyatt Regency directly at 1-800-233-1234 to obtain your room reservation. Program information will be available in a few weeks.

TIPAC Has Winners



During the ALTA Annual Convention last October in Phoenix, TIPAC held its second successful raffle to raise money and awareness. The winners were: Deborah Johnson, Ozark Mountain Title & Escrow Company, MO who won \$5,000; John Bell, (pictured) of The Security Abstract & Title Company, KS who won \$3,000; and Bryan Thomason of Guaranty Abstract Company, OK who won \$1,000. For more information on TIPAC, contact Charlene Nieman, ALTA's Grassroots Manager at charlene_nieman@alta.org.

Issues Update

For the latest information on the issues that ALTA is monitoring, see the Washington Watch chart on page 6. Additional updates are always posted on the ALTA Web site and sent to you weekly via ALTA E-News. If you are not receiving E-News, contact Lorri Ragan at ALTA at lorri_ragan@alta.org to have your name added to our list.



Representative John Shadegg (R-AZ) (center) provided Annual Convention attendees with an insider's view of Washington. Shadegg is a member of the House Financial Services Committee which has jurisdiction over the title insurance industry. He is with 2002-2003 ALTA President Stanley Friedlander, (l) and Rick Kennedy, Stewart Title & Trust, from his home district of Phoenix.



Representative Gary Miller (R-CA) gave Annual Convention attendees an overview of our hot government affairs topics, including RESPA reform. He also serves on the House Financial Services Committee.

washington watch

An update of ALTA issues

issue	synopsis & business effect	status
RESPA	The Department of Housing and Urban Development has proposed a rule to allow lenders to package settlement services and obtain an exemption from Section 8(a) of RESPA. ALTA filed comments stating that HUD lacked statutory authority to issue the rule and that a Guaranteed Settlement Package approach (without a Section 8 exemption) should be considered. In January 2003, the ALTA Board authorized ALTA to explore litigation should the final rule look substantially similar to the proposed rule.	Comments were due October 28, 2002. ALTA submitted comments and testified before several key congressional committees. ALTA continues to encourage members to contact their federal representatives to educate them about the effect of the rule on our industry and to ask them to convey our concerns to HUD. Secretary Martinez has resigned from HUD, but RESPA reform is expected to continue.
Payment of Overtime	The Department of Labor published proposed changes to the Fair Labor Standards Act (FLSA). This offers an opportunity to address the payment of overtime to escrow closers as is required in some states. ALTA comments seek to include escrow closers or real property settlement officers as professionals exempt from overtime.	ALTA submitted comments, which were due June 30, 2003. The House and Senate voted by slim margins to halt the administration's efforts to rewrite the decades-old rules on overtime pay. Senator Tom Harkin (D-IA) offered an amendment blocking the proposed rules via the Dept. of Labor spending bill. The amendment was dropped, and the spending bill was included in the omnibus package.
Government Sponsored Enterprise Reform (HR 2575, S 1656)	For now, GSE reform has stalled. Congress was considering legislation to restructure the regulation of Fannie Mae and Freddie Mac due to concern about Freddie Mac's financial results restatement. A new office under the Dept. of Treasury, not HUD, would be the new regulator. ALTA was using the opportunity to educate legislators and regulators that title insurance lowers mortgage risk.	The House Financial Service Committee held hearings. The bill was scheduled for a markup, but was postponed due to lobbying by Fannie and Freddie. The Senate Banking Committee held several hearings. Any further action for the first session of the 108th Congress was delayed. The issue is expected to be revisited during the second session.
Fair Credit Reporting (HR 2622)	The legislation would update the 33-year-old Fair Credit Reporting Act. Consumers would have annual access to their credit reports and greater identity theft protection. The bill also makes permanent the expiring section that bars states from issuing state law. That section is set to expire at the end of 2003. A variation of the Senate version, which contained language allowing consumers to limit information sharing among business affiliates, was included in the bill.	9/10/03- Passed the House. 9/23/03- Senate Banking Committee approved by voice vote the National Consumer Credit System Improvement Act 11/22/03- Passed the Senate. 12/04/2003-The President signed and became PL 108-159.
Banks in Real Estate (PL 108-7, S 98, HR 111)	Both the Dept. of Treasury and the Federal Reserve Boards have proposed a rule to allow banks to offer real estate broker and/or management services. The final rule was delayed until at least Fall 2003 because of a spending bill signed by President Bush. It appears likely that another spending bill will delay it again until 2004. In addition, there is legislation in both the House and Senate that amends the Bank Holding Co. Act of 1956 prohibiting banks from entering into real estate brokerage/management services.	HR 111- 1/7/03 Referred to Financial Services Committee. 2/7/02 Referred to subcommittee on Financial Inst. & Consumer Credit. S 98- 1/7/03- Referred to Banking, Housing, and Urban Affairs Committee. 7/24/03- House Appropriations Committee passed spending bill. 11/25/2003- Conference report on the spending bill retains an amendment prohibiting the rule.

This information is as of December 12, 2003, and is meant to be a summary only. For more detailed information, visit the Government Action page of ALTA's Web site at www.alta.org/govt

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Learn more about the courses, enrollment options, and tuition. Visit the ALTA web site: www.alta.org. Click on *Education/Events*, on *Land Title Institute*, and on *Correspondence Courses* in the drop down box. Alternatively, phone us at 202-331-7431, or email service@alta.org.

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convention highlights

2003 Annual Convention Offers Bold Concepts



Stanley Freidlander welcomes a standing room only crowd to the new member reception. ALTA gained more than 400 members in 2003.



Nationally syndicated real estate columnist, Ken Harney, told the audience to embrace packaging as the wave of the future and to be upfront about discounts available to consumers during a refinance.



The Exhibit Showcase was busy during most of the convention.



Chuck Kovaleski (r) ALTA's 2003-2004 President, congratulates outgoing President Stanley Freidlander on his successful year.



Many new products were demonstrated in the Exhibit Showcase.



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- Title Report
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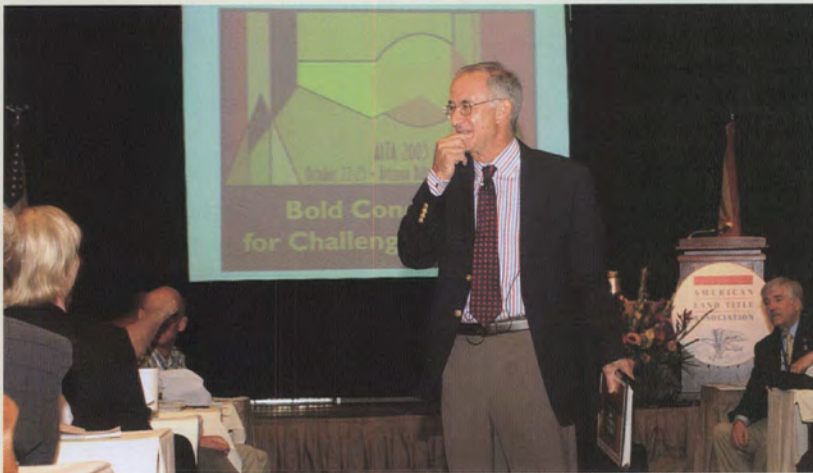


Bill Ronhaar from Burlington, WA, was the winner of the grand prize plasma TV. His six children will surely enjoy the holidays this year!



Members of the Membership & Recruitment Committee participated in a phone-a-thon to obtain new members.

convention highlights



National pollster Peter D. Hart, whose presentation was sponsored by TIPAC, polls the audience to find out how they compare to the country on things such as the number of times they eat take-out food.



Winners of the Title Triumph™ board game tournament celebrate their victory. Twenty participated in the tournament to test their knowledge of the title industry



Identity Theft and Title Files was a hot topic among attendees.

Hundreds of attendees lined up to have keynote speaker Frank Abagnale, Jr. sign his book, *Catch Me If You Can*.



Stanley Freidlander, (l) chair of TIPAC, congratulates vice chairman Peter Norden on winning the 2003 underwriter award for the greatest amount raised for TIPAC.



Once again, ALTA members prove they can really cut a rug!

Thank you to all who attended the 2003 Annual Convention. See you next year in Boston, October 6-9!



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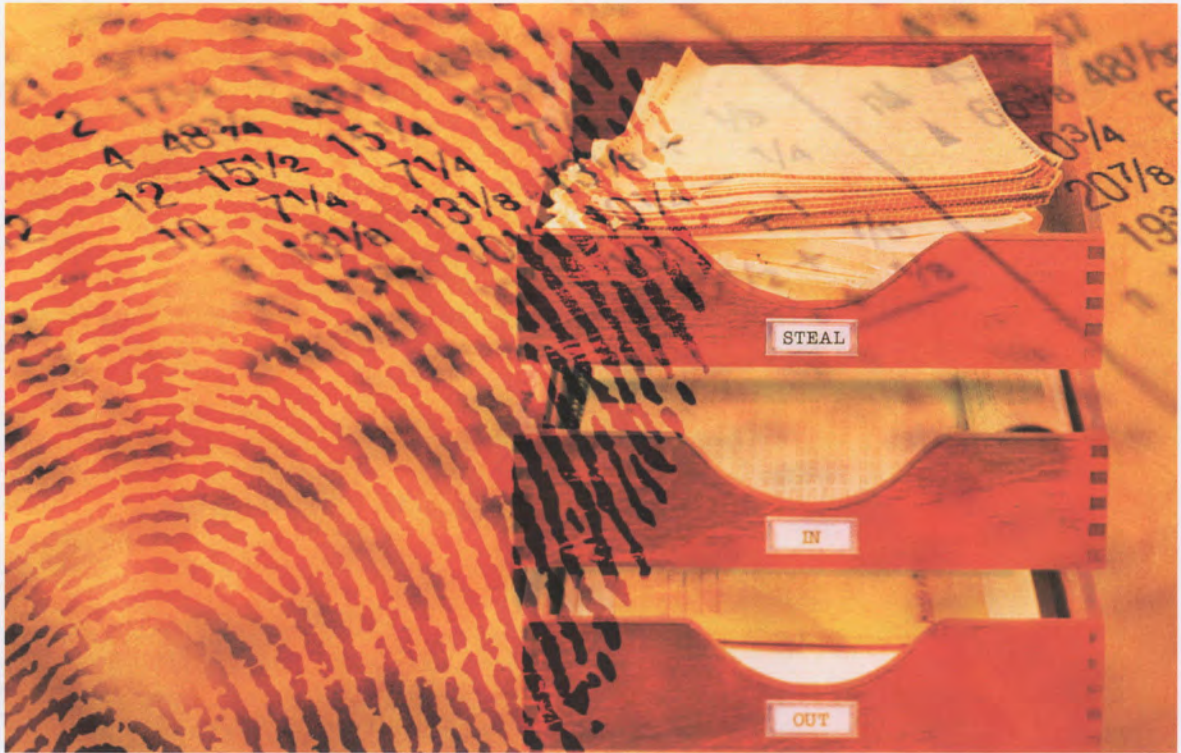
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Keeping Your Customers Safe From Identity Theft

How do you balance your customer's needs to protect their personal data with our industry's need to access that information?

by Mark Ladd

Privacy is an incredible hot-button topic these days. Therefore, public records custodians, especially those who are elected to their posts, are very sensitive to the public's expectation that government will protect their personal data.

On the other hand, open records are considered a foundational element

in government accountability. The land title business would not be able to function properly without access to public land records. Many county offices are attempting to fill the demand for easy access to public records by posting their information on the Internet.

In a nutshell, this is the dilemma for records custodians. Privacy interests and the interest for disclosure often compete against each other!

For decades the prevailing philosophy within the United States

has been that the public has the "right to know" about information collected by the government. So why wasn't this records problem an issue ten years ago?

The digital age we live in has changed our relationship with these records.

Not that many years ago public records existed in what has been called "practical obscurity." In other words, even though records were open to the public, you had to physically go to the courthouse, and you had to

cover story-part 1

understand how they were indexed in order to find them.

This is no longer the case. More and more counties are developing what is being called a "virtual courthouse." These Internet-based sites are designed so that citizens can conduct business with the government when it is convenient for the citizen. This often takes the shape of large databases and image libraries being posted on the government's Web site. These sites are usually available at little to no charge. Now vast amounts of information, some of it "personally identifiable," are available 24/7 from the comfort of your home.

These Web sites contain land records, military discharge notices (in some states), tax liens, court filings, vital records, and property tax records, just to name a few.

We add to the complexity of this issue by adding two groups of people to the mix—people who are interested in identity protection and people who are in the business of identity theft.

Help your county recorder by reducing and eliminating the inclusion of Social Security numbers from documents destined for the public record.

Identity theft is the fastest growing crime in the United States. In 2002 the Federal Trade Commission reported 161,189 identity theft complaints, nearly double from the previous year. And the reality of the situation is probably worse, as studies show that most identity theft victims do not learn they were victimized for up to 14 months later!

When we speak of Identity Protection, there are some people who are even more concerned about this issue than the rest of us. These would include law enforcement personnel, individuals with restraining orders against other individuals, and those

citizens who have performed their civic duty as jurors, just to name a few.

Now add the pressure of competing and/or conflicting state and local statutes and directives. One state passed a law requiring land records to be published on the Web (over the objections of that state's association of county recorders). When the public began to complain about the availability of personally identifiable information (one of the issues the state recorders' association warned about), the legislature rushed to adopt legislation requiring the redaction of information from public documents, again, over the objection of county recorders.

In several local jurisdictions county boards and commissions are being presented with repeated requests for easier access to public records from citizens and department heads alike. Citizens recognize that the Internet is a powerful tool for making access to government easier. Department heads presented with shrinking budgets are

looking to the Web as a highly efficient means of distributing information to the public. In some cases, the value-added service of 24/7 access is becoming a source of new revenue for cash-strapped local governments.

In the face of this quagmire of competing interests and issues, the Property Records Industry Association (PRIA) is stepping forward in a facilitating role. This role fits well within PRIA's mission statement, which describes PRIA as "a public/private partnership working together to identify issues, define problems and develop solutions, to

bring consistency to the property records industry." ALTA is a member of PRIA.

While PRIA's early focus has been on the process of recording land records, the privacy and access issues that are springing up around land records are a major concern to PRIA members as well. And so is a sensible, workable solution.

To that end PRIA sponsored a roundtable discussion on the topic of Privacy and Access to public records in Washington, D.C., in February 2003. Twenty-five roundtable participants plus 150 registered observers spent the day discussing the legitimate issues and concerns of parties working on all sides of these issues.

As a result of the discussions, PRIA established a Privacy/Access Work group that was tasked with facilitating discussion and developing solutions around these topics that could be embraced by the broadest constituency possible. I co-chair that work group along with Darity Wesley of Privacy Gurus, Inc.

The work group recently kicked off a National Privacy ListServe. This listserve is designed to function as a national electronic discussion forum. Issues are identified, questions are asked, and it is hoped, a consensus can be reached regarding suggested best practices and perhaps even model legislation. You can learn more about this work group at <http://taskforce.cifnet.com/priaus/listserv.htm>.

WHAT CAN YOU DO?

So what can the Title Industry do to help address these issues?

First, be proactive about protecting your customers' privacy. You can help your county recorder and your customers by reducing and eliminating the inclusion of Social Security numbers from documents

cover story-part 1

destined for the public record. SSN's are rarely necessary on public documents.

Next, you can engage the policy-setting process. This includes becoming active in the PRIA Privacy/Access ListServe, but it also includes searching out state and local decision-makers and becoming involved in e-government committees where you live and work.

What about background checks for your employees? If you're like most of us, you've never given this too much thought, but your employees have access to some incredibly sensitive information that could be easily misused. Do you know the backgrounds of those employees who have ready access to this information?

In one county in the Midwest a clerk who handled birth record requests was passing identity

information to someone who was using the information to engage in identity theft. Because this type of crime is relatively new, employees had not been screened. That has changed for this county, which learned that the clerk had a criminal history.

Another thing you can do is to limit the information you post on your Internet site. Just because information is available in the public record doesn't mean it's a good practice to make personally identifiable information readily available to individuals who might misuse it from across the country or across the world.

Public records custodians are feeling the crush of competing demands relating to the information in their keeping. PRIA is helping the industry wrestle with these difficult topics. ALTA members can help by

participating in the policy debate. Will you join us in developing a workable solution?

Mark Ladd is Racine County Register of Deeds. He also co-chairs the Property Records Association's (PRIA) Privacy/Access Workgroup. He can be reached at: Mark.Ladd@goRacine.org. This article is an excerpt from Mark's presentation at ALTA's Annual Convention last October.

Mankind Has Evolved Nicely... Why Hasn't Your Closing Software?



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Complying With the New Privacy Safeguards

Title companies need to establish a written information security program to safeguard consumer financial information

by Ken Jannen

Last year ALTA held a telephone seminar on the new privacy safeguards regulations

that settlement services providers need to comply with. This article reviews the new legal requirements and suggests some tips to change your business practices to help limit your liability. For full information on compliance you can purchase an audio tape from the seminar "Privacy Safeguards and FTC Compliance" on ALTA's Web site, under "Education."

NONPUBLIC INFORMATION SHARING

The Financial Services Modernization Act, usually known as the Gramm-Leach-Bliley Act, passed by Congress in 1999, opened the door to affiliation among banks, insurance companies (including title insurance companies), and securities firms.

Due to the vast amount of nonpublic personal information in the

Ken Jannen, vice president counsel, multistate agency services, and associate underwriter for First American Title Insurance Company in Sunrise, FL; Barbara Flippo, vice president of information risk management for LandAmerica in Richmond; and Ann vom Eigen, ALTA's legislative/regulatory counsel, participated in the telephone seminar.

hands of these institutions, Congress wanted assurances that consumers would be apprised about how the information would be shared and with whom, as well as the more critical assurance that the confidentiality of such information would be maintained.

Part of Congress' requirements resulted in the Privacy Policy Notices that we get in the mail and that we, as title insurers, agents, and settlement services providers, submit to our customers. This part of Congress' mandate went into effect back on July 1, 2001, and is not treated in this article. Although the rest of the insurance industry must provide notices on an annual basis, ALTA staff and the Government Affairs Committee educated the FTC about the title insurance industry. As a result, the FTC eliminated the annual notice requirement for the settlement services industry. Annual notices would have been an enormous burden on our industry given the avalanche of refinances in the past two years and the length of time many title insurance policies are in effect.

In the Gramm-Leach-Bliley Act Congress left implementation of policy requirements for safeguarding nonpublic personal information to various banking regulators, the Federal Trade Commission, which regulates settlement services, and the states, which regulate insurance.

FTC PRIVACY SAFEGUARDS

On May 23, 2002, the FTC published its final rule relating to Privacy Safeguards, which became effective May 23, 2003. The rule requires that a company create an information security program in written form which shall include several elements listed below.

Essentially, an agency or underwriter must establish a safeguards program that includes the basic elements listed below. For a small agency, a one-page memo placed in a file drawer may be sufficient, as long as the steps are followed. For a large company, the safeguards program may be more complex. Most important, lender customers who are federally regulated or insured and other business partners will require that companies with which they contract have programs in place to safeguard customer information. Consequently lenders will require that title insurers and settlement agents have a safeguard program in place.

Any program must have the following:

- designation of an employee or employees to coordinate an information security program.
- risk assessment: the identification of reasonably foreseeable internal and external risks to the security, confidentiality, and integrity of customer information, including employee training, information

cover story-part 2

systems, and prevention against disclosure, misuse, alteration or destruction and detection, prevention and response to attacks, intrusions or other systems failures.

- the design and implementation of information safeguards to control the identified risks; and
- oversight of service providers to ensure that such providers also maintain appropriate safeguards for customer information and require, by contract, that the service provider implement and maintain such safeguards; and
- evaluation and adjustment of the security program in light of the results of testing and monitoring compliance and changes in operations or business arrangements.

Practically what does this mean?

Lenders will look at title programs and title entities much make sure that companies with which they contract have programs in place. If service providers are not affiliated and there is a written service agreement that was entered into on or before June 24, 2002, title entities have until May 24, 2004 to get contractors such as courier services, imaging services, and document storage companies to comply.

In addition, if you contract with new service providers, move to a new area that might be hit with an earthquake or hurricane, or move to a new building that is less secure, you should update your program.

The rule is intended to be flexible since there are numerous sizes and types of providers of settlement services; however, this flexibility has a downside, in that it does not provide specific details or "safe harbors" as to the kinds of safeguards and how they should be implemented.

WHAT INFORMATION SHOULD BE PROTECTED?

The following personally identifiable financial information needs to be protected:

- information shown on a HUD-1 in the current or a prior transaction,
- a copy of an appraisal or appraisal information,
- the real estate purchase and sale agreement,
- a social security number, and credit card information.

ENFORCEMENT

Businesses could be subject to lawsuits by regulators, lender customers, and consumers, if they fail to meet requirements to safeguard consumer's information. Even if there is no theft, the misuse by employees of electronic files containing consumer's information can expose your businesses to potential lawsuits by

In establishing a safeguards program, you should make sure that you understand both the information security and other risks you face.

lender customers and individuals.

The FTC's enforcement powers under Section 5 of the FTC Act enable it to obtain cease and desist orders and civil penalties of up to \$10,000 for each violation.

NAIC PUTS FORTH MODEL

The National Association of Insurance Commissioners (NAIC) set forth a model regulation for safeguarding consumer information that, with some local tweaking, has been promulgated in a number of states. This model is very similar to the FTC rule. This model regulation can be obtained from the NAIC, by asking for publication M673.

COMMON SENSE

In establishing a safeguards program, you should make sure that you understand both the information security and other risks you face.

With respect to physical security, you should make sure you establish common sense rules like locking your doors, computers, and filing cabinets, and keeping non-employees out of sensitive areas. Computers should be backed up to maintain data integrity, and antivirus software should be updated at least once a year. A system firewall should also be used and updated periodically.

Employees should be trained to protect your customer information. They should be taught how to establish strong passwords and secure locks for paper files containing customer information. Low cost training resources are available on the Web.

While safeguards rules may seem like just another senseless administrative burden imposed by regulators, it really is just common sense. Having a program in place provides you with a management tool that can provide a structure for both training and supervision of employees and a checklist of office procedures that ensures quality control of customer information.

Motivating Your Employees to Increase Business

Successfully motivating a team, an office, a company, or even a small group of people incorporates these three things...

by Dayna Kimball

Did you know that -- seventy percent of your employees are less motivated

today than they used to be. Eighty percent of your employees could perform significantly better if they wanted to. Fifty percent of your employees only put enough effort into their work to keep their job!

With a slight drop in refinance business we need to change a few things in order to keep competitive, increase our business, and remain profitable. How do we do that? By incorporating these three things:

1. **IMITATING** the successful tricks of some of the best companies to work for. After all, we can learn from each other.
 2. **EDUCATING** yourself and your staff on how to make work fun but still productive and profitable.
 3. **MOTIVATING** your staff to be progressive and think outside that proverbial box.
- Job satisfaction is how you will

significantly increase your business, strengthen employee retention, and attract quality employees who will assist in your consistent growth.

If you were to research some of the top companies in America that are highly rated in employee satisfaction, the one common denominator is that management effectively communicates with their employees. Listening, responding, and involving are all part of this communication. Sometimes involvement is difficult because someone has to be in charge. But there is a way to do it without interfering with the overall authority structure of the management team. When you lose the excitement, humor, and enthusiasm in your company, everyone suffers, and that ultimately carries over into the way you do business. Employee satisfaction says everything about your company.

Think of some popular slogans that companies use to describe products or services we all know:

- We bring good things to life (GE)
- Like a Rock (Chevy)
- Have it your way (Burger King)
- The Real Thing (Coke)
- Reach out and touch someone (AT&T)

Now....think about what slogan could describe your company:

- You deserve a break today
- Anticipation
- Plop plop fizz fizz
- We love to fly, and it shows

There are a lot of motivators that will help your employees enjoy doing what they do. Employees that feel like their opinions and knowledge make a difference to management feel more fulfilled and valuable.

IMITATING

Southwest Airlines is a company rated one of the highest in employee satisfaction.

It could be said by Southwest Air employees that "time flies when your having fun!" They have embraced the idea that a happy employee (cheesy as it may sound) is a hardworking, loyal employee.

Most flights I have taken on Southwest Airlines have been an experience in laughter, fun, and, most of all, an example of employees who love their jobs. Sometime ago on a Southwest flight, I made notes of the "monologue."

"Ladies and Gentleman, thanks for joining us on Southwest Airlines today. My name is Chad, and the bozo up in first class is Roger. Roger gets kind of spooked at sudden movement, so if you want to "move about the cabin," do so very slowly. We are joined by Captain Mark Johnson and First Officer Todd Jensen. Captain Johnson is 33, single, and likes rainy days, walks on the beach, and his springer spaniel, Chelsey. First Officer Jensen is married. Nothing big there. We want to remind you that all electronic



Dayna Kimball is senior escrow officer for New Century Title in Sacramento. This article is an excerpt from Dayna's presentation during ALTA's Annual Convention last October. Dayna can be reached at: 916-563-6609 or dkimball@newcenturytitle.com.

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devices must be turned off, cause it may mess with our compass and instead of ending up in Las Vegas, we could end up in Las Cruces. Seat backs and tray tables must be in their upright position at takeoff, or you'll end up with a lap full of the guy in front of you. In the event of an emergency, your seat cushion can be used as a flotation device. If you can grab it as you are hurling toward the water, put your arms through the straps and kick, kick, kick, all the way home.

"Should there be a sudden change in cabin pressure, your oxygen mask will drop from above. Secure the mask over your nose and mouth. If you are traveling with a child, secure your own mask, then secure the child's mask. If you are traveling with more than one child, now would be a good time to decide which child you want to keep.

Following landing, your bags will be transported to baggage carousel #8. After the cast and crew of your flight here have picked the items they want,

One common denominator of highly rated companies is that management effectively communicates with their employees.

you can all divvy up the rest. Just as a reminder, if you are sitting in an exit row, you must be able to offer assistance should the plane need to be evacuated. Children under 15 may not occupy an exit row unless Simon says. Again, my name is Chad and my tip glass will be available up front on your way out!"

The passengers were all in stitches by the time the plane was in the air. Any passenger who was nervous or hesitant about flying forgot their fears.

Southwest employees are encouraged to take their jobs and the competition seriously, but not themselves. The company is serious

about creating an environment where play, humor, creativity, and laughter flourish. Southwest believes people having a good time are more stimulated and more themselves. Southwest rejects the idea that work has to be serious in order for people to accomplish great things.

One of my favorite places to visit is Seattle. The first time I visited the city, my guide said, "You have to see the flying fish!" Of course I had no idea what this meant. But I went

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along for fun and saw... the flying fish. I never realized that tucked in the middle of the bustling Public Market, the Pike Place Fish Company had perfected the art of bringing employee satisfaction and fun into their work.

Pike Place Fish is another top company in employee satisfaction. Their employees work hard, very long days. But they have fun interacting with the customers and creating a "show." When the current owner first

Involve your employees in the cost-cutting measures. When it becomes a collaborative effort, it becomes a partnership.

bought Pike Place Fish Company years ago, it was a small company that simply sold fish. The employees hated their jobs and counted every minute until quitting time. But about ten years ago the management and employees decided they wanted to be an extra-ordinary company known worldwide. They invented unique ways of running their business, creating a lot of fun and bringing the customers into that fun. This is what makes the clock tick, and why the customers return. Pike Place Fish has indeed become "world famous." They now do consulting for other companies wanting to create the same atmosphere.

WILL IT WORK FOR US?

This is not to infer that every day in our offices has to be a day at Disneyland. We are a very professional business with standards to uphold. But creating a happy environment where employees actually want to be spills over, beginning with customer service and carrying through to every aspect of the business.

One major company in our industry incorporates a "Service Star" employee recognition program. They

not only run this program but also have encouraged participation by sending customer service surveys to everyone who was involved at the close of each escrow—from agents, to lenders, to buyers and sellers. When the good comments come back, the employee receives a small token from the company. The rewards start out small, and as the great kudos fly in, the gifts or recognitions increase in value and presentation. Star-shaped candy dishes, paperweights, and

pencils adorn employees offices and cubicles. The attention is genuine, since managers present individual employees with their service star gifts in the presence of other employees. Employees are encouraged to display their rewards proudly. When customers come into the office, they are intrigued, interested, and want to be part of the process of employee recognition. And from all this...another customer survey is returned. The visual effects these service stars create are outstanding.

EDUCATING

Part of each company's fiscal responsibility is to keep costs under control, especially in this changing market. Involve your employees in the cost-cutting measures. When the gavel comes down and personnel are ordered to cut costs, it becomes a dictatorship. When it becomes a collaborative effort, it becomes a partnership. Here are some suggestions:

- Have employee budget meetings. It isn't necessary to get the employees involved in the specifics of budgeting. This is what management is for. However, treat your employees as co-owners. Invite your employees to the conference

table. Show them the profit and loss. Show them what you spend on courier fees every month. They will be astonished! SHOW them what you spend on title costs (of course, this is in direct correlation to increasing numbers of title orders). Show them what you spend on client lunches and public relations. By making them part of the process, you are making them part of the solution. Take the profit and loss and point out the areas employees can control. Give each employee a copy of the profit and loss.

- Give your employees an incentive for cutting costs. Challenge them to come up with an idea that will save the company money. The company will figure out a way for this employee or group of employees to share in the first quarter savings. This is a great incentive. For instance, one company was spending an enormous amount of money on delivery/courier fees for preliminary reports. Most customers don't need or require originals anymore. Everything is either e-mailed or faxed in the interest of time. So the escrow assistants and escrow officers were challenged to mail all the original prelims, and the office saved hundreds of dollars a month in courier fees. Free your courier service to get funding packages where they need to go and to deliver commission checks. Tell employees to use their imagination. Anything is open! Even one new cost-cutting idea will translate into a better bottom line!
- Reduce working hours for some employees. Involve the employees in the process. Some employees are more open to this than others. Some don't need the daily paycheck as much—so by reducing their pay period from 10 working days to 9,

running your business

(or 6 hour days instead of 8), you can save money on salaries and help all your employees keep their jobs.

MOTIVATING

Try specific motivational games to create a fun atmosphere in your office, and also to encourage your employees to use their imaginations as well.

With the influx of over 20 new reality shows this season, try a "Survivor" or "American Idol" pop quiz each week. Present the winner with a small gift. Or purchase LTT's new game Title Triumph™ and have employees play it on their lunch hour to see who knows the most about the industry. (see the ad for Title Triumph™ on pg. 39). Whether some employees are playing or cheering the others on, it's a simple act of unity that can draw an office together and create some common ground.

Monetary rewards work also. But it's best if they are sporadic and spontaneous. Employees are really looking for affirmation of their value to the office, a pat on the back, an extra "thanks so much," or the thank-you note or phone call from corporate saying "You are doing a great job; we appreciate your input/work/effort."

One company set an order goal for one of their slow months. The goal was high enough to challenge but not overwhelming or impossible. On the first day of the next month, when they had met their goal, the county manager showed up with \$200 cash for each employee. But that isn't always the answer, and when you are balancing the budget, there are other ways that are more economical. Employees really need and crave praise, recognition, and appreciation. Placing faith and trust in your

employees helps them to rise to their own personal best, and then everyone wins.

SET SOME UNUSUAL GOALS

The traditional approaches occasionally work when trying to increase your order count (i.e., the thermometer whose temperature rises when new escrows heat it up). But when you experiment with the new or the unusual, employee interest peaks.

Try creating what I call "production games." Enlist the help of your I.T. Department to put a chart or gameboard on your company server similar to a monopoly board. With each team represented by a mascot piece and managers updating the company progress every couple of days, this ongoing game can be an exercise in anticipation and imagination. As the month

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Can you afford to wait?

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progresses, employees are provided with small rewards along the “yellow brick road,” thereby encouraging constant participation, ongoing enthusiasm, and continued gratitude for their efforts and support for their future goals.

By expanding this type of production game to include a customer service employee or an employee from title to be added to each escrow team or each branch office, you involve the employees of the office with a support person and bond those people, rather than creating the diversity that our day-to-day production sometimes breeds. This also serves a dual purpose: Not only do your employees bond, but you create a great working relationship between title, customer service, and escrow that translates into faster turn around on prelims and customer service requests. This of course, reflects in customer satisfaction, an increased level of service, and return business. It’s all inter-connected.

If you have a small office, tell them that the number of orders they bring in during the month will dictate how much money you can spend on a reward dinner. Twenty-five escrows might get each employee a happy meal, and 200 escrows may get them a nice steak dinner.

As your teams and departments reach their goals, make sure they are rewarded. Positive reinforcement along the way is a great reminder and a tickler in reaching those goals. When setting goals, consistently provide e-mails that encourage employees and keep them informed of their progress.

By breaking down your goals, it seems less intimidating and overwhelming. Take your goal for the month and break it down. If your goal is 200 for the month, inform the office at the first of the month. Then start breaking it down in smaller

numbers for weekly goals, or even daily goals. Telling an office that your goal for the month is 200 orders sounds a lot more difficult and unattainable than reminding them in the middle of the month that to keep on track, they need to bring in 30 more orders by the following Friday. By month’s end, not only will you be rewarded with more closed orders the next month translating into higher bonus and commission dollars paid out, but everyone will get to share in a reward (i.e., a nice lunch or dinner). It’s a small price to pay. A \$200 dinner is paid for many times over in one additional order.

Consider a double day. During the month, have two days where you send out an e-mail that tells your employees that for every one order they get during those designated days, it counts as two. This gets them to the goal quicker, enables a better chance for the reward.

Involve your customers in your order-setting goals. By including the customers, you make them part of the team. The last week of the month, get a “phone-a-thon” going. Have all the employees start making phone calls telling customers there is an order contest going and you are only ten escrows away from your goal. Asking them if they can help by opening up an escrow becomes surprisingly fun for the customers. They will ask at the end of the month whether you met your goals, and you can tell them that because of their help, your office enjoyed a great pizza lunch paid for by the company.

Create a fun “call-list” during a particular month. Set a goal for each employee to contact five clients during that day. Each employee will document their calls and what the result of each call was. Three of these calls can be voice mail. By increasing that customer contact, you increase your visibility in the marketplace,

“touch” your clients more often, and, in turn, generate more orders. By contacting these clients, maybe you are lucky enough to catch them on a day when they have an escrow to open. It gives your employees a reason to call that makes them feel more comfortable (for those who are a little uncomfortable on the sales side). In return for meeting a weekly goal of 25 client contacts, each employee could receive a Starbucks gift card. Small tokens are meaningful. Of course, adjust the goals on the client contact call list to meet who will be using the list. Assistants and escrow officers may have a higher number of client contacts expected of them than a receptionist or customer service rep.

CREATE YOUR OWN INCENTIVES

Not all these ideas may be right for your company. But by challenging and motivating your employees and involving them in the solutions rather than the methods, employees will become more enthusiastic about what they do, who they work for, and the quality they put into their work. Make your company a fun place to work where thoughts, ideas, and creativity are part of every day. The results will reveal themselves.

When it comes to motivating—your imagination is your only limitation.

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New Endorsement Forms Advance Industry

The ALTA Forms Committee's significant undertaking shows ALTA is the leader in developing and adopting products that are relevant for today's market.

by Clifford L. Morgan

Last October ALTA adopted 12 new commercial endorsements as ALTA forms. This

was a very significant undertaking by the ALTA Title Insurance Forms Committee and something that will help to standardize the availability of certain special coverages throughout the industry. With the adoption of these forms by ALTA, the number of officially recognized endorsements by ALTA increased by over 50 percent. That is a good sign of forward progress on an industry level.

WHY ADOPT NEW FORMS?

There are many different types of "custom" non-ALTA endorsements issued by different insurers providing similar coverages on the same basic subjects. Some are issued on a regular basis. Once a particular type of endorsement coverage becomes very common in the national marketplace, it is important for the industry,

through ALTA, to look at the possibility of standardization. By doing so, both the insured and the insurer benefit. It helps our customers and their counsel to know what types of endorsement coverages are available and allows them to rely on the coverage being the same regardless of which company issues the policy and endorsement. Less time is spent by the parties negotiating the language so the insured can obtain the same or similar coverage obtained in another transaction. Also the parties can rely upon judicial interpretation of the language as decisions are rendered and have a reasonable degree of certainty on what coverage is provided by the form. Certainty in insurance coverage is very important to both the insured and the insurer. Very subtle language differences in endorsements can result in major changes in coverage. This can be either good or bad depending upon the original intentions of the parties, whether the language change accomplished both parties goals, and, if not, whose interest is being unwittingly adversely affected. Therefore care must be taken when drafting endorsements or modifying those already available in standardized form. Even though it is sometimes important to modify the language of an endorsement in order to have the coverage fit the transaction and the desires of the insured, it is very important to have well-considered language and coverage available

through standardized forms that can be used in most situations without modification.

While it was originally the thought that these endorsements would most usually be issued with policies insuring interests in commercial real estate deals, many of them can also be issued in residential transactions. Only the future will tell just how they are used.

WHY SO MANY?

Each of these forms has a particular purpose and fits into a special set of circumstances. The risks covered pertain to revolving credit/line of credit, nonimputation, mezzanine loan, access, separate tax parcel and contiguity issues, some or all of which may be present in a given transaction. Some of the forms have brackets around certain provisions. This means the bracketed portion is optional. It can be included or excluded by the issuing company and still be recognized as an official ALTA form. Many ALTA forms as adopted, including ALTA policy forms, have some bracketed clauses or provisions. Clearly one recognizes that when the form is agreed to be issued, an election must be made by the issuing company whether to include or exclude the bracketed portion.

The Forms Committee took great care in drafting these endorsements. To the degree possible, the same words, defined terms, and style used



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inside the industry

in the policy to which the endorsement may be attached are utilized in order to lessen the chance of a court finding a special meaning where none is intended. For example, the word “land” in the policy is defined to exclude areas not specifically described and does not include any interest in abutting streets, roads, avenues, alleys, lanes, ways, or waterways. If instead of using the word land we were to use words like “property” or “parcel” in the endorsement, could a court reasonably decide we must have intended to cover the insured’s interest in any of the abutting streets, roads, alleys, etc.? A court might reason that if the title insurer intended to cover the same area or real estate as defined in the policy by the term “land,” the insurer could have or should have used the defined term. If we don’t want to open that door, then we should use the same terminology used in the policy to the degree possible, and that is what we have tried to do. Anyone drafting endorsements should be mindful of the possible ramifications of the words used and their possible meaning when read with the policy.

Each of these endorsements was drafted with a general purpose in mind, but clearly there are many specific types of transactions or circumstances where each can be used to meet the needs of the insured. If you want to look at the endorsements as you read the descriptions and some of the possible uses of each, visit ALTA’s Web site and look under “Standards/Forms.” Following are brief descriptions of the general purpose of the endorsement identified.

ENDORSEMENT FORM 14 (Future Advance-Priority) to a Loan Policy

This is a revolving line of credit or credit line endorsement. It provides

coverage to a lender for loss the lender might sustain in the event a future advance by that lender does not have the same priority as the original mortgage as though the advance had been made at the time the mortgage was made. It also covers the lender’s loss if each advance does not create a valid and enforceable lien on the title secured by the insured mortgage.

There is even coverage for loss sustained resulting from invalidity or unenforceability of the insured mortgage because of re-advances and repayments of the mortgage, lack of an outstanding indebtedness before any advance, and failure of the lender to comply with the requirements of state law to secure the advances. It also includes ALTA Form 6 endorsement coverage. This endorsement is needed because, among other things, the ALTA 1992

Each of these endorsements was drafted with a general purpose in mind, but clearly there are many circumstances where each can be used.

Loan Policy was drafted to cover only loans fully funded at the date of policy, other than construction loans. It is intended to be used for loan transactions where future advances are contemplated under the terms of the loan documents, and in the view of the insurer the loan terms obligate the lender to make advances at the request of the borrower as long as the borrower is not in default. This is what some would call an “obligatory advance program” revolving credit endorsement. If under the law of the jurisdiction where the land is located any future advance made by a lender, obligatory or optional, will take priority over any intervening lien, then this endorsement could be issued. The coverage of this endorsement even extends to advances made by the insured lender even after a federal tax

lien has been filed in the public records as defined in the policy, as long as the advance is not made more than 45 days after the notice of the federal tax lien has been filed. This form has an optional exclusion shown as bracket paragraph 4.f, which carves out coverage for loss due to mechanics’ liens.

ENDORSEMENT FORM 14.1 (Future Advance-Knowledge) to a Loan Policy

This is a revolving line of credit or credit line endorsement very similar to the Form 14. However, this form was designed to be used for loan programs under which the loan documents contemplate future advances but the lender has the option of not making an advance for any reason. Some would consider this an optional advance loan program revolving credit

endorsement. The coverage is identical to the Form 14 except under this endorsement there is an additional exclusion from coverage shown as paragraph 4.d. that excludes coverage for loss due to intervening liens of which the lender has actual knowledge at the time of making an advance. Therefore, as long as the insured lender does not have actual knowledge of an intervening lien, the coverage is identical to the Form 14.

ENDORSEMENT FORM 14.2 (Future Advance-Letter of Credit) to a Loan Policy

This endorsement was designed to be issued when the insured mortgage secures repayment of future advances made under a letter of credit, surety agreement (bond), or reimbursement agreement. Its coverage is broader in

inside the industry

certain respects than the other two Form 14 series endorsements. It contains neither exclusions for advances made after a petition in bankruptcy or after filing a notice of a federal tax lien nor the ALTA Form 6

It is very important for the industry to keep moving forward with the development of new and innovative forms.

endorsement coverage. It also has a bracketed paragraph shown as 3.d. addressing mechanics' lien coverage in the same manner as the other two Form 14 series endorsements. It could be underwritten similarly to the Form 14.

ENDORSEMENT FORM 15 (Nonimputation-Full Equity Transfer) to an Owner's Policy

This endorsement is designed to be issued with a new Owner's Policy that insures the existing entity that owns the land. It can be very important coverage in a situation where the owning entity is losing all of its partners, members, or shareholders (prior equity holders) and gaining new equity holders in a sale of the entity. The buyers of the entity want the new policy and this endorsement so they are covered for loss if the entity does not in fact own the land or, the title is different than represented and insured. The new equity holders do not want to be stuck with the prior unknown acts of the entity or knowledge of its prior equity holders that have not been disclosed. Some would call this "nonimputation coverage," but the reality is that in the situation described, this endorsement puts the incoming equity holders in a similar position to a bona fide purchaser without knowledge in a real estate purchase. This is so even though they are not purchasing real estate but rather the personal property interest

of the equity ownership of the entity that owns the real estate. Another situation where this endorsement works well is a transaction that is not a "full equity transfer" but rather a deal where an entity is taking title to some

land and one of the equity holders of the entity is contributing the land to the entity in exchange for an equity interest in the entity. The entity purchases title insurance on the land and later finds out that the prior owner (contributing partner, member, or shareholder) created or knew about a title defect at the time the land was contributed to the entity but did not disclose it. Without this endorsement an insurer may deny liability for any loss based upon the fact that the title defect is one that was created, suffered, assumed, or agreed to, or known about by the insured but not disclosed to the insurer. This denial of coverage would be based upon the fact that at the time the policy was issued, one of the equity holders of the insured entity (the equity holder contributing the land) had knowledge of or otherwise created or agreed to the title problem. The insurer could assert that this information was imputed by law to the insured entity. Therefore it is as though the insured entity had the knowledge or had created the problem. With this endorsement the insured entity would not lose its coverage for the title defect just because of the prior knowledge, acts, or inaction of the contributing equity holder.

ENDORSEMENT FORM 15.1 (Nonimputation-Additional Insured) to an Owner's Policy

This endorsement was designed to serve a similar function as the Form

15 but under different facts. It is to be issued to an existing Owner's Policy insuring the owning entity. The circumstance giving rise to the need for this endorsement could be that after the policy was issued, someone is coming in as a new partner, member, or shareholder (new equity holder) of the insured entity. The new equity holder wants to be added as an insured under the existing Owner's Policy but does not want to be liable for the pre-existing knowledge, acts, or inaction of the entity and its other partners, members, or shareholders (existing equity holders) that have not been disclosed to the new equity holder. This endorsement will at least partially accomplish that goal. By issuing this endorsement, the new equity holder will be added as an insured but only as to the time period up to the original date of the policy. It does not cover knowledge, action, or inaction of the entity and its existing equity holders acquired or occurring subsequent to the date of the policy and prior to the date this endorsement is issued. In order to cover that time period, the title would need to be updated and the policy endorsed to show a new date of policy. Also this endorsement has a signature block for the insured entity to indicate its consent to the addition of another insured. The reason for this is the reduction of insurance provision in Section 10 of the Conditions and Stipulations of the policy that reduces the amount of insurance remaining after payment of a claim by an amount equal to the indemnity payment made in settlement of the claim. Therefore if the insurer has a claim under the policy by reason of this endorsement, it is possible that the additional insured could get paid leaving the insured entity with a reduced amount of insurance because the coverage under the policy would be reduced by the amount of the

inside the industry

payment made to the additional insured. If the original insured entity does not consent to have the additional insured added to the policy, the insurer could be faced with an argument from the original insured entity that the payment to the additional insured does not operate to reduce the amount of insurance benefit remaining for them. It is also possible this consent signature block could prove problematic in transaction closings if it is overlooked and not signed. The endorsement contains a clause that limits the coverage to the extent of the percentage interest in the insured entity acquired by the additional insured.

ENDORSEMENT FORM 15.2 **(Nonimputation-Partial Equity Transfer) to an Owner's Policy**

This endorsement was designed to

serve a similar purpose as the other two Form 15 series endorsements but under different facts. It could be issued with a new Owner's Policy in a transaction where an incoming partner, member, or shareholder (new equity holder) is purchasing an equity interest in the entity that holds title to the land. The new equity holder is requesting its own Owner's Policy and may want this endorsement because the new equity holder doesn't want to be liable for the undisclosed pre-existing knowledge, acts, or inaction of the entity and its other partners, members, or shareholders (existing equity holders). By issuing this endorsement with the new policy to the new equity holder, the insurer could not deny a claim made by the new equity holder solely on the grounds that the knowledge, action, or inaction of the owning entity as to the

undisclosed matter affecting title is to be imputed to the insured new equity holder.

ENDORSEMENT FORM 16 **(Mezzanine Financing) to an Owner's Policy**

This endorsement was designed to be issued to either an existing Owner's Policy or a new Owner's Policy showing title vested in an entity and naming that entity as the insured. This endorsement would typically be requested in a transaction where an entity owns the land and is borrowing money. The entity may be giving a mortgage on the land and providing a loan title insurance policy for the mortgage. There is also a mezzanine loan being given either by the same lender making the real estate loan or a totally different lender. The mezzanine loan is made to the

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partners, members, or shareholders (equity holders) of the owning entity in exchange for a pledge of the equity holder's interest in the entity. Since the real value of the equity holder's interest in the entity is based upon the ownership by that entity of the real estate, the mezzanine lender wants to make sure there is an Owner's Policy in place and that the mezzanine lender is somehow protected. The mezzanine lender does not have an insurable interest in the real estate owned by the entity so it really wouldn't be acceptable to issue an owners policy to the mezzanine lender. Likewise, the mezzanine is not being granted a mortgage on the real estate owned by the entity to secure repayment of the mezzanine loan, and the entity is not the borrower so a Loan Policy isn't the right thing either. Since the entity has or is obtaining an owner's policy, the mezzanine lender would request this endorsement be issued to the Owner's Policy. The same insurer that issued or is issuing the Owner's Policy should issue this endorsement. The effect of issuing this endorsement is to assign to the mezzanine lender the right to receive payments otherwise payable to the insured under the policy. The mezzanine lender is not an insured, and it stands to receive only payments that would otherwise go to the insured in settlement of a claim. That way, if there is a title problem with the land the entity owns and the title insurer were to decide to settle the claim by making a payment to its insured, it would instead make that payment to the mezzanine lender. Therefore the mezzanine lender would not have to worry so much about the value of the equity holders' interest in the entity being reduced because the value of the land owned by the entity has been reduced by the title defect. The mezzanine lender should also obtain a UCC title

insurance policy with appropriate endorsements from one of the title insurers that offers that product so it is insured against loss if the equity holders do not own the equity in the entity and the mezzanine lender's security interest in the equity has not attached, been perfected, or have the priority as insured. This endorsement does not provide that protection. The insurer's liability under the owner's title insurance policy to which this endorsement is attached is greater under certain circumstances than had the endorsement not been issued because this endorsement contains "nonimputation coverage" and "fairway coverage" that would not typically be part of the owners coverage.

This endorsement also has a signature block for the insured to

To the degree possible the same words, defined terms and style used in the policy to which the endorsement may be attached are utilized in order to lessen the chance of a court finding a special meaning where none is intended.

consent to issuing this endorsement, thereby having assigned to the mezzanine lender some or all of the benefits the insured would otherwise receive for payment of loss. This poses the same issue we discussed regarding the Form 15.1 endorsement. Care should be taken to deal with the issues raised if the consent block is not signed by the insured. This endorsement attached to the Owner's Title Insurance Policy for the land, together with a UCC title insurance policy covering the ownership of and security interest in the equity holder's interest in the entity, is something that all mezzanine lenders and their counsel will need to have well-rounded coverage.

ENDORSEMENT FORM 17 (Access and Entry) to either an Owner's or Loan Policy

This endorsement provides much greater access coverage than that provided by any ALTA policy. The ALTA 1992 Owner's and Loan Policies give protection only for "lack of a right of access to and from the land." They do not provide protection if there isn't actual access. This form provides coverage for loss if the insured doesn't have both actual vehicular and pedestrian access to and from a specifically identified street or road and if the street is not physically open and publicly maintained. Additionally this endorsement provides coverage for loss if the insured has no right to use the existing curb cuts or entries off of the street onto the land. This is much better coverage

than the other custom non-ALTA endorsements that have been in the marketplace for years. Our customers should welcome this coverage. When this endorsement is issued, special underwriting may be required.

ENDORSEMENT FORM 18 (Single Tax Parcel) to either an Owner's or Loan Policy

Many of our commercial real estate customers and their attorneys want some form of coverage that the land described in the policy is a single and separate tax parcel and not part of a larger parcel of land. The Form 18 endorsement provides that coverage. It should be relatively easy to issue from an underwriting perspective.



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Today, we are pursuing our goals to expand coverage and improve title operations through technology. We accept the responsibility of leadership as part of our commitment to explore the unlimited possibilities for innovation and efficiency.



inside the industry

ENDORSEMENT FORM 18.1 (Multiple Tax Parcel) to either an Owner's or Loan Policy

This form provides similar coverage to the Form 18 but deals with a situation where there are multiple tax parcels included within the legal description of the land. This endorsement protects the insured against loss if the land specifically identified is not assessed for real estate tax purposes under the tax identification numbers listed in the endorsement or if those tax numbers include any other land other than what is identified. This coverage should be relatively easy to underwrite.

While it was originally thought that these endorsements would be issued with commercial policies, many of them can also be issued in residential transactions.

ENDORSEMENT FORM 19 (Contiguity-Multiple Parcel) to either an Owner's or Loan Policy

When the land described in the policy is made up of several separately described parcels that appear to have somewhat contiguous boundaries, the insured and its counsel are quite often concerned about whether the parcels are contiguous and, if so, what boundary of a given parcel is contiguous to what boundary of another. They also are concerned that there may be strips, gaps, or gores between the respective contiguous boundaries. This endorsement insures against loss if the boundaries described in the endorsement are not contiguous as described and if there are any strips, gaps, or gores separating the contiguous boundaries described in the endorsement. Many of the forms that have been in the industry for many years do not adequately describe the coverage sought or given. Whether a survey will be required to give this coverage

is something that each underwriter will have to determine based upon the facts of each case and their underwriting standards.

ENDORSEMENT FORM 19.1 (Contiguity-Single Parcel) to either an Owner's or Loan Policy

This endorsement serves a similar purpose as the Form 19. However it is issued only when there is a single parcel described in the policy and the insured wants coverage that the land described in the policy is contiguous to some other land that is not described or insured in the policy. There could be many reasons why the

insured is concerned about the contiguity of the insured land to another parcel. It could be the insured already owns the other parcel and wants to make sure there is coverage if the parcels are not in fact contiguous since they are doing an assemblage over time for a subsequent larger development. In any event it would be necessary for the endorsement to describe the adjacent uninsured parcel and describe what boundary of the insured land is contiguous to what boundary of the uninsured parcel described in this endorsement. This endorsement also provides coverage if there are any strips, gaps, or gores separating the two parcels along the contiguous boundaries described.

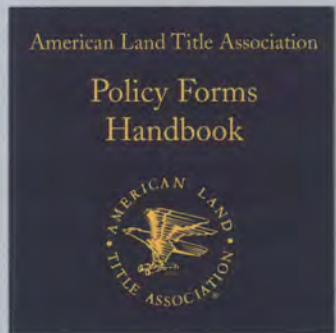
WHAT'S NEXT?

While the creation and adoption of these new forms will help move our industry forward, our task is not yet completed. The Forms Committee is also working on some other endorsements as well as policy revisions,

which hopefully will be completed and approved for adoption by the ALTA Board of Governors in the near future. There is another access endorsement dealing with access to a public street over a private easement described in the policy. Yet another deals with first-loss issues. We are also working on mobile home issues and the ALTA Form 7 endorsement, which may need changes or additions. We are also working on a major revision to the ALTA 1992 Loan Policy, which will serve to update it and give even better coverage to our insureds.

It is very important for the industry to keep moving forward with the development of new and innovative forms. As the needs and demands of our customers change with time, we must continue to be responsive to those needs.

ALTA's Other Forms



To learn about the other forms that ALTA has adopted over the years, you can purchase the Policy Forms Handbook. Revised and updated in 2001, the handbook contains basic policies, commitment forms, endorsement forms, reinsurance agreements, and other related documents. Cost for members is \$50; non members \$150. Order online at www.alta.org/store.

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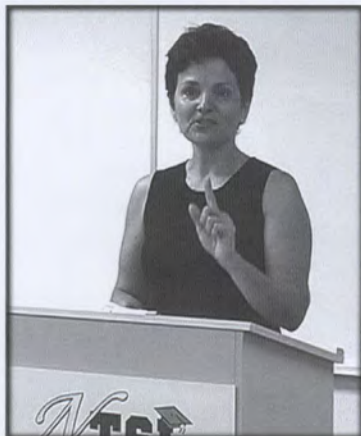
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2003-2004 ALTA Financial Report

The strong housing market in 2003 correlated into a strong year for ALTA.

by Mark E. Hernick



Once again, ALTA has had a very successful year. In 2003, ALTA accom-

plished many goals in the areas of Government Affairs, Education, Membership, and Public Relations, all the while increasing revenues and maintaining expenses within budgeted limits. A brief synopsis of our financial picture for 2003 and a look at the approved 2004 budget follows.

YEAR IN REVIEW

The 2003 operating budget anticipated that ALTA would need to draw \$247,000 out of reserves in order to meet planned obligations. However, at the time of this writing, ALTA anticipated ending 2003 with a Net Operating Income of approximately \$710,000. It should be noted, however, that approximately \$610,000 of the net income is directly related to the ongoing Public Relations Campaign and is earmarked for 2004 Public Relations expenses. The remaining \$100,000 of additional

net income is a result of increased membership, above average advertising and sponsorship revenue, and a very successful Tech Forum and Annual Convention.

Riding the wave of a very healthy housing market and a tightening insurance market, ALTA has experienced strong membership growth in 2003. That growth has resulted in a dues revenue increase of more than 12% over last year. Also experiencing positive influences from the housing market and the overall improving economy were ALTA's Advertising and Sponsorship programs. Advertising revenue had experienced diminishing returns over

Combined revenue from the two meetings was more than \$860,000 with the net income expected to top \$130,000.

With relatively few exceptions, expenses for 2003 have been in line with budgeted estimates and are expected to end the year within 2% of projections. The association's Reserve Asset fund also fared better in 2003 as the stock market began to reverse its losing trend. The fund's assets at the end of the third quarter were approximately \$3,784,000, compared to \$3,391,000 at the end of the third quarter 2002.

Management's continued focus on reducing costs and using technology

Management's continued focus on reducing costs and using technology to improve productivity has proven effective.

the last few years, but 2003 brought the return of vendors looking to promote their organizations through advertisements on ALTA's Web site and in Title News magazine. Additionally, through the use of new and inventive sponsorship programs, ALTA's Meetings Department was able to provide increased sponsorship opportunities to members and vendors alike. The result was a significant increase in sponsorship revenue over 2002. ALTA also had an extremely successful Tech Forum and Annual Convention in 2003.

to improve productivity has proved effective in leading ALTA toward a financially sound and minimally profitable organization in 2003. The final financial hurdle for 2003 will actually take place in January of 2004, when ALTA's financial records will be audited by the accounting firm of Johnson Lambert & Company (JL&Co). JL&Co. has audited ALTA for the last two years and has special expertise in the area of non-profit auditing.



Mark E. Hernick is ALTA's director of finance and administration. He can be reached at 1-800-787-2582 or mhernick@alta.org.

(Continued on page 34)

2004 Approved ALTA Income and Expense Budget

GENERAL FUND INCOME

Dues	\$2,851,232
Investment Income - Operating	18,000
Convention / Tech Forum / Fed Conf.	826,700
Public Relations Campaign	807,866
Title News	87,000
Directory	50,000
Product Services	103,000
Web & E-News / (E-Communications)	15,000
Other Income	19,000
Total Income	\$4,777,798

GENERAL FUND EXPENSE

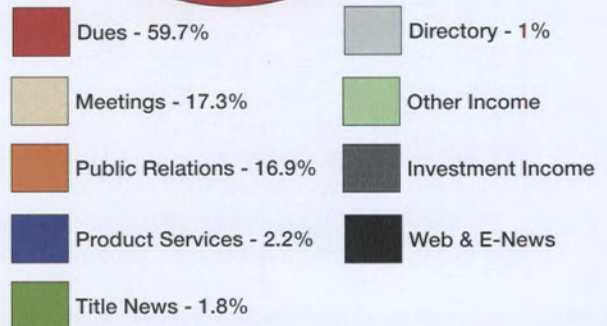
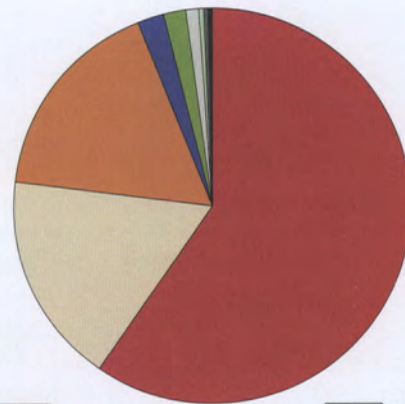
Legal / Professional Services	\$450,000
Convention / Tech Forum / Fed Conf.	706,350
Committees	100,000
Public Relations	857,866
Rent - Occupancy	243,000
Personnel - Salaries	1,216,500
Personnel - Benefits	187,361
Personnel - Pension	150,810
Travel	155,000
Telephone	22,500
Postage	28,000
Supplies	18,000
Information Technology	107,500
Duplicating	25,000
Title News	109,060
Directory/Leadership Directory	50,000
E-Communications (old Bulletins)	80,100
Dues and Subscriptions	31,000
Insurance	28,000
Audit	29,000
Product Services	67,500
Bank / Credit Card Fees	40,000
Bad Debt	2,500
Miscellaneous	5,000
State Legislative & Regulatory Fund	10,000
Depreciation / Amortization	73,000
Lobbying Tax	37,000
Total Expenses	\$4,830,047

Reserve Asset Fund

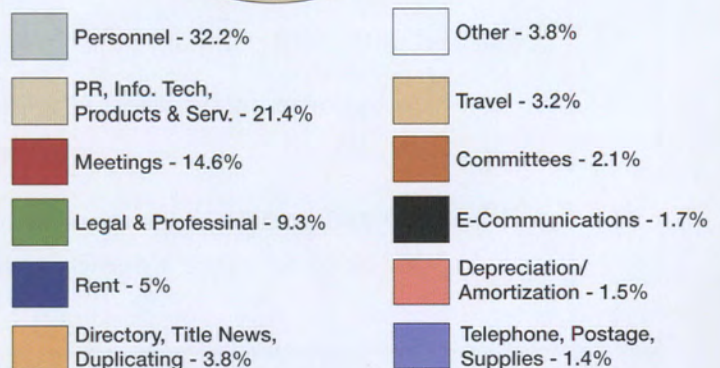
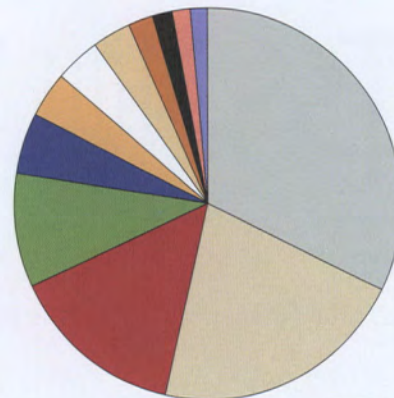
Investments Income	\$90,000
Fees	(\$25,000)
Unrealized Gain/(Loss)	\$100,000
Net Investment Activity	\$165,000

Net Operating Income (Loss) \$112,751

ALTA Revenue



ALTA Expenses



inside ALTA

A LOOK AHEAD

ALTA's financial outlook continues to be positive as we move into 2004. The approved 2004 budget anticipates revenues exceeding expenses, resulting in a net operating income of \$112,751. Exhibit 1 is the approved 2004 Income and Expense Budget. Exhibit 2 represents the percentage of revenue and expense sources as they relate to the overall 2004 budget.

In addition to its normal operations in government affairs, education, product services, and meetings in 2004, ALTA will increase its efforts to promote the title industry through the ongoing Public Relations Campaign. While some exciting marketing products were developed in 2003, the next phase of the PR Campaign will bring about an even greater financial

commitment. Campaign advertisements in National Mortgage News, REALTOR®, Mortgage Banking, and Origination News magazines, and planned banner advertisements on Homestore.com will cost ALTA in excess of \$600,000 in 2004. As the campaign develops significant additional costs are anticipated. Your continued contributions to the campaign will ensure adequate funds are available to keep the campaign moving.

Members can rest assured that their commitment to ALTA will continue to provide the funding necessary to conduct outstanding educational programming, provide quality products and services, and retain the leadership necessary to promote the industry and its interests in 2004 and beyond.

If you have any questions or would like additional information about ALTA's financial operations, please feel free to contact me at the contact information page 32.

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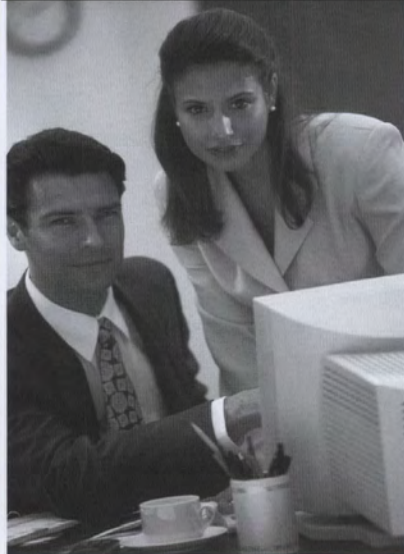
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The Tech Forum Exhibit Showcase is the place to meet dozens of vendors with the latest business and technology products and services.

In 2004 the real estate market promises to be more dynamic and unpredictable than ever before. On Sunday, March 14th, the opening general session, "What Do Your Customers Want?" will help you understand exactly what you need to do to attract and retain business.

Monday morning brings a new twist on the topics posed to the Underwriter CEO Panel. This year the topics will focus on the sales strategies that put you in a position to increase market share--no matter what the year brings! Dynamic marketing guru Darryl Turner will moderate this crowd pleaser of a session.

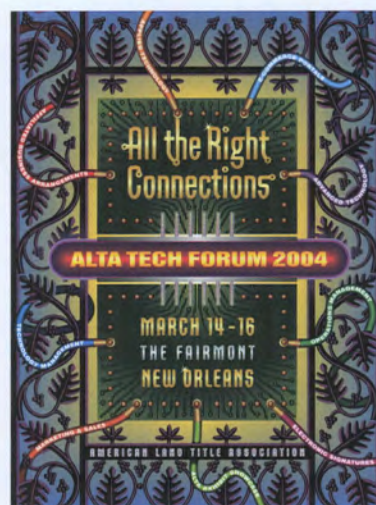
On Tuesday, plan to stay for the final general session and luncheon. Our legal expert will guide you through the dangerous waters of electronic commerce, Web site development, and online trademark infringement.

This year's education program is composed of 20 sessions in four tracks: General Management, Sales & Marketing, Integrating Business Technology, and Hot Trends.

Don't miss a new feature this year—Exhibit Showcase Central on Monday morning—a 45-minute segment reserved exclusively for product demonstrations and vendor meetings.

What better place to make All The Right Connections than New Orleans? Tech Forum 2004 returns to The Fairmont and puts you just steps from the French Quarter's wonderful shopping, restaurants, and nightlife. For something different, hop on the cable car for a trip to the Garden District.

Early Bird Registration Fees are in effect until February 7, 2004.



ALTA Active/Assoc. Member	\$495
Non-Member	\$595
Add'l Attendee Member	\$445
Add'l Attendee Non-Member	\$535

Make your room reservations now at The Fairmont by calling 1-800-866-5577. ALTA's room rate is \$195/single and \$215/double per night, plus tax. The room block cut-off date is February 17, 2004.

Delta Airlines is the official airline of Tech Forum 2004. Call their reservations desk at 1-800-241-6760 and reference file #201398A for discounted airfares to New Orleans.

Program information, online registration, and information for exhibitors and sponsors can be found at www.alta.org. Watch your mailbox for the full-color program brochure in January.

See you in New Orleans!

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Colorado Has Come A Long Way

Electronic recordings are starting to make their presence felt in Colorado, with Douglas County leading the way.

More than 100 documents have been recorded electronically since the county began "Level 2" production in September, said Carole Murray, Douglas County clerk and recorder. With Level 2 e-recordings, counties can handle scanned paper documents and sort indexing data automatically using Extensible Markup Language (XML).

Murray said Boulder County is also performing e-recordings.

"One of my original goals was to make e-recordings a statewide effort, not just countywide," Murray said. "It feels good to see e-recordings progressing in Colorado."

E-recordings also will help with the backlog several county recording offices in the state have dealt with since the refinancing boom started, Murray said.

"It would be such a help not to have to deal with all that paper," Murray said. "It would definitely increase efficiency."

PRIA Helps Local Recording Officers

PRIA officials and other members of the property records industry have begun an initiative to help local recording officers and business representatives meet and familiarize each other with issues in their states and at the local level.

Called Property Records Education Partners, PREP was developed in conjunction with other land records industry organizations including NACRC, IACREOT, the American Land Title Association, and the American Escrow Association.

PREP, a separate initiative from the PRIA organization, was developed after it was seen that public and private sector recording industry representatives

often lacked a forum to discuss local issues, said PRIA president Mark Monacelli. "In my travels, it was abundantly clear that both sectors had issues related to each other. However, there was not much communication," Monacelli said.

A PREP meeting last September in Washington State, which included representatives of local escrow and land title associations, recording officials, and other parties, led to an extremely successful discussion of electronic recording issues, said Carolyn Ableman, PRIA State Advisory Committee co-chair and chief deputy auditor for Snohomish County.

PREP meetings are being organized in other parts of the country and will be a good way for recording industry members to discuss developing issues, Ableman said. "I think it will help other states," Ableman said. "We don't have other ways to talk. If we don't have that kind of relationship, there's no other place for people to educate each other."

Praise For Privacy Work

The National Association of County Veterans Service Officers (NACVSO) has endorsed PRIA's work on the General Purpose State Statute on DD 214 Security, designed to protect personal information on recorded military discharge papers. Bob Heinel, chair of the NACVSO Committee on DD 214 Security, expressed appreciation to PRIA's members in an open letter to the association's membership and said he hoped that "We can continue working together to help bring other states along with better laws to protect the confidentiality of veterans' private information." The full letter is available at www.pria.us.



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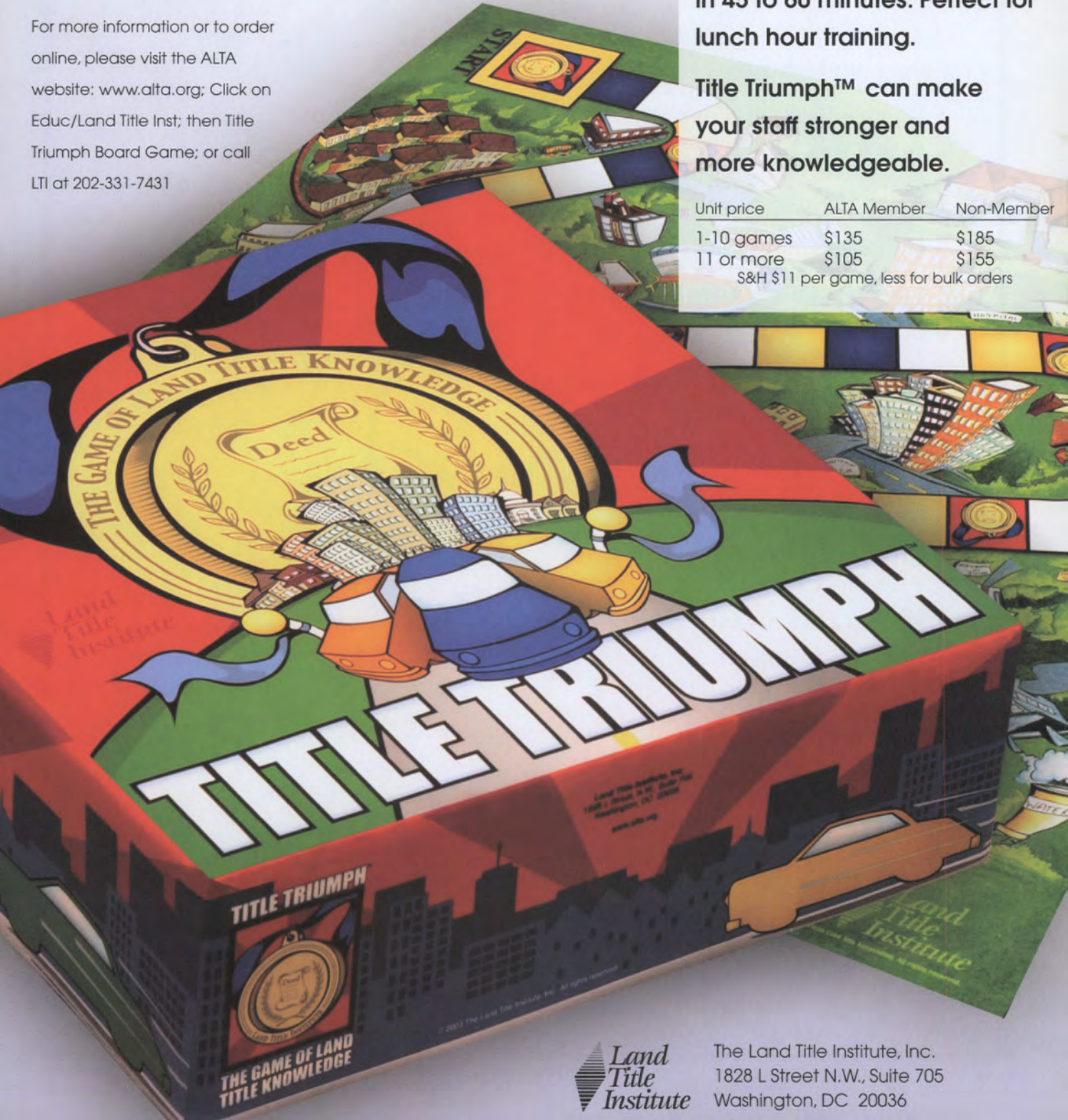
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member news

Movers & Shakers

CALIFORNIA

The First American Corporation, Santa Ana, announced that it has named **Donald P. Kennedy** chairman emeritus of the board of directors. He will



continue to serve as vice chairman of First American Title Insurance Company. Kennedy, the grandson of First American founder C.E. Parker, has worked for First American for 55 years. He was president of ALTA from 1983 to 1984.

First American Title Insurance Company, Santa Ana, has several employee announcements. **Tom Lucini** has been promoted to vice president and division manager for Alameda County. Lucini joined First American in 1997. **Michelle Wilson** has assumed the position of vice president and division manager for Santa Clara County. Wilson has been with First American since 1980.



Correction: Last month we incorrectly reported that **Pablo Wong** was appointed by LandAmerica. Mr. Wong has been appointed director of diversity marketing for the Bay Area region for First American Title Insurance Company, San Jose.



Pablo Wong was appointed by LandAmerica. Mr. Wong has been appointed director of diversity marketing for the Bay Area region for First American Title Insurance Company, San Jose.



FLORIDA

Rhonda Utecht has joined LandAmerica Financial Group, Inc., Orlando, as vice president and business development manager for Agency and the National Commercial Services office. She brings 28 years of experience in the title industry.

ILLINOIS

Howard Samson has joined Metropolitan Title Company, Chicago, as regional underwriting counsel. Previously he was office counsel for Chicago Title Insurance.

MARYLAND

Susan Castle Milne has been named counsel and **Steven Carlin** agency representative for the Talon Group, First American's new title and settlement services division, Baltimore. Prior to joining the Talon Group, Milne worked for another major underwriter. Carlin brings more than 20 years of experience in sales and as a loan officer.



MASSACHUSETTS

Brad Park has been appointed assistant vice president of sales for LandAmerica National Commercial Services, Boston.

NEW ENGLAND

Karen Sroka has been promoted to regional settlement manager for Market Street Settlement Group, Manchester, NH. Sroka joined Market Street in April 2003 as settlement coordinator with many years experience in the title industry.



NEW ALTA MEMBERS

NEW ACTIVE MEMBERS

Arkansas

Ken Cowling
Cowling Title Co.
Ashdown

Arizona

Robert Lawler
Grand Canyon Title
Phoenix

Martin Thomas
Title Security Agency of Arizona
Tucson

Connecticut

Candice Becketl
Barkhamsted

Dawn Erardy
Connecticut Searh & Run, LLC
Canterbury

Elaine Snowbeck
Hamden

William Jackson
Milford

Robert Pergament
Milford

Daniel Marecki
Premier Abstract & Title Co., LLC
Milford

Stuart Clark
Vernon

Erin Jablonski
Wallingford

District of Columbia

Kathleen Shank
Heritage Title
Washington

Rodney Hemphill
Rome Abstracting
Washington

Florida

Martha Damron
Clearon, Inc.
d/b/a Professional Title Insurance
Dade City

member news

NEW JERSEY

Erin Caviness has been named regional account manager for the southern New Jersey and Delaware areas for Credit Lenders, Mount Laurel. Previously she worked at TransUnion Settlement Solutions, Inc. Doring Lloyd has joined Credit Lenders as a Regional Account Manager. Previously she also worked at TransUnion Settlement Solutions, Inc.



NEW YORK

The Talon Group, First American Title Insurance Company's new title and settlement services division has opened an office in Syracuse and appointed new staff. **Ben Sander** has been named vice president and manager. Prior to joining Talon, he served as manager for one of the area's large underwriters. **Charles "Chuck" Sorbello** has been named vice president and director of client services. Sorbello comes to Talon after serving as district sales manager for a major underwriter.



OHIO

George Goley has been promoted to director of marketing for all Ohio branches of First American Title/Midland Title. Goley joined First American in 1998 as vice president of national residential services. **Sherry Lunt** has been named Lorain County representative for First American Title/Midland Title. She joined First American last summer with ten years of title experience.



PENNSYLVANIA

Marcy Rolston has joined The Talon Group, Philadelphia, First American Title Insurance Company's new title and settlement services division, as agency representative. Rolston has more than 18 years of experience in the title industry.



TEXAS

Michael J. Rooney has been appointed president of LandAmerica Commonwealth Title of Dallas, Inc. Rooney brings 29 years of experience in the title industry.

VIRGINIA

Land America Financial Group, Inc., Richmond, announces the following executive officer promotions: **Janet A. Alpert** has been promoted from president to vice chairman of the board of directors. She has been with the company for 34 years and has served as president since 1983. **Theodore L. Chandler, Jr.**, from chief operating officer to president and chief operating officer. Chandler joined LandAmerica in 2000 and has served as chief operating officer since 2002. **Michelle Gluck** has been promoted to executive vice president - general counsel and corporate secretary. Gluck comes to LandAmerica from Kmart Corporation in Michigan.



NEW ALTA MEMBERS

Florida, cont.

Edward Houstoun
Sun State Title & Abstract, Inc.
Flagler Beach

Shari Olefson
Investor Title Services
Fort Lauderdale

Sharri Hunter
Assurance Land Title & Escrow Inc.
Green Cove Springs

Frank Camperlengo
Principle Title Ins. Agency
Hollywood

Barbara Sweet
Crossland Title Services, LLC
Jacksonville

Sue Geigle
Exclusive Title Services, Inc.
Largo

William Petruccelli
Professional Title & Escrow, LLC
Longwood

Dawn Norgren
Island Title Co.
Marco Island

Melanie Fleming-Matos
Secure Title & Escrow, Inc.
Margate

Jennifer Porter
Marianna

Jim Boggs
S.T.A.R. Title Service
Marianna

Douglas Woodard
Southern States Abstract and Title, Inc.
N Fort Myers

Pamella Ebersold
Independent Title of St. Augustine
Saint Augustine

Connie Weatherby
Tampa

Tammy Buchert
Tampa

member news

VIRGINIA, CONT.

LandAmerica has expanded to six geographic regions and appointed the following staff to lead those regions.

Lloyd Draper has been promoted to executive vice president, southwest regional leader. Previously he was senior vice president, southwest division manager.

Margaret Foster has been promoted to executive vice president, west regional leader. She previously served the company as senior vice president, Arizona. **Dave**

Koshork continues as executive vice president but has been named northwest regional leader, and **John Obzud** continues to serve as executive vice president but has been named southeast regional leader.

Gary Opper has been promoted to executive vice president, midwest regional leader. **Jim Sindoni** has been promoted to executive vice president, northeast regional leader. Previously he was senior vice president, east region.

In addition, LandAmerica has named four new customer channels. **Ken Astheimer** will continue to serve as executive vice president of agency services. **Jeff Selby**, executive vice president, will be responsible for commercial services. Most recently he was responsible for the company's National Commercial Services division. **Glyn Nelson** has been promoted to executive vice president, direct services. Previously, he was senior vice president, CA state manager for LandAmerica Commonwealth. In addition to his normal duties as chairman and chief executive officer, **Charles H. Foster** will oversee the National Lender Services channel. **Melissa Hill** has been named executive vice president, production and process improvement. Hill most recently served as president of LandAmerica OneStop.

Florida, cont.

Dorothy Emmons
Oceanside Title & Escrow, Inc.
Vero Beach

Georgia

Pascal Joseph
EMI Title Researching Services
Atlanta

Evan Grimm
U.S. Title Insurance Agency
Atlanta

Jeffrey Pettigrew
Lighthouse Abstracting, Inc.
Bethlehem

Tod & Nancy Kelley
Covington

Julie Hicks
Marston Companies, Inc.
Dahlonega

Priness Tucker
RVA Abstractors, Inc.
East Point

Neil Baptiste
Trailblazers Title, LLC
Fayetteville

Margie Ray
Professional Title Research, Inc.
Macon

Debra Sims
Sims Abstracting, LLC
Mount Zion

Patricia Anderson
Anderson Legal Services, Inc.
Odum

Mario Atkins
Atlanta Regional Title, Inc.
Roswell

Iowa

Lloyd Wolf
American Abstract & Title Guaranty Corp.
Fort Madison

James Graham
Graham Land Acquisition Associates, Inc.
Nevada

Iowa, cont.

Randall Jacobsma
Certified Abstract & Title, Inc.
Orange City

Illinois

Ronald Popp
Advisors Title, Inc.
Arlington Heights

Andrew Schusteff
Comprehensive Title, Inc.
Chicago

Greg Weiss
J.G. Weiss Research & Retrieval
Chicago

Richard Fuggiti
Real Estate Data, Inc.
Marion

John Long
Troy Title Insurance Company, LLP
Troy

Nancy Schneider
Paralegal Resources
Evansville

Melissa Mull
Elite Title
Salem

Kansas

Christopher Tucker
Premier Title, Inc.
Leavenworth

Michael Toebe
Wichita

Threasa Davis
Henderson

Kentucky

Thomas Keating
Limestone Title, LLC
& Heritage Title Services, LLC
Lexington

Donna Fazio Bakhtiari
Covenant Title, LLC
Louisville

member news

Mergers & Acquisitions

Fidelity National Financial, Inc., Jacksonville, FL, agreed to buy American Pioneer Title Insurance Company.

The First American Corporation, Santa Ana, CA, announces the acquisition of Transamerica Finance Corporation's real estate tax and flood hazard certification businesses.

Mergers & Acquisitions, cont.

LandAmerica Financial Group, Inc., Richmond, VA, has acquired Orange County Bancorp and its wholly owned subsidiary, Centennial Bank, in Fountain Valley, CA. In addition, LandAmerica has purchased Gateway Title Company and its sister companies GT Service Corp. and Escrow Support Network, all California corporations, and Michigan Title Company in Grand Rapids and Lansing, MI. LandAmerica, through its subsidiary Transnation Title Insurance Company, has also purchased American Title Company of Livingston in Michigan.

NEW ALTA MEMBERS

Kentucky, cont.

Ricky Pelton
Pelton Title Service, Inc.
Louisville

Gregory Walker
Louisville

Amy Nunn
Amy C. Nunn Paralegal Services
Upton

Louisiana

Eric Adcock
Baton Rouge

Roma Hanby
Covington

Adrienne Barousse
A. L. Barousse & Associates
Lafayette

James Roberts
JCR Land & Title, L.L.C.
Lafayette

Kristine Gorrondona
Mandeville

Lakita Oliver
Faith to Faith Legal Productions
Plaquemine

Massachusetts

Wendy Smith
Title Partners, LLC
Andover

Mary Ellen Power
Dedham

Judith Soule
JWS Paralegal Services
Holland

William Reed
Mercury Title Service, LLC
Somerville

Maryland

Jason Horwitz
All Star Title, Inc.
Baltimore

Beth Feeney
Baltimore

Sharon Dudley
Monumental Title
Baltimore

Stephani Robinson
S.R. Real Estate & Title Services
Baltimore

Barbara Wasserman
Baltimore

Merrill Cohen
Fairway Title & Settlement Services, LLC
College Park

M. Charlotte Powel
Anchor Title Co.
Columbia

Sherry Blyton Dawes
Title-Rite Services, Inc.
Crofton

Veronica Wainwright
Eastern Shore Title Co.
Easton

James Reed
Potomac Abstracting and Title, LLC
Hagerstown

Lee Snyder
Coldwell Banker Settlement Services
Hunt Valley

Lloyd Hammond
Hammond & Hammond, LLC
Reisterstown

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Silver Spring

Christopher Olup
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Waldorf

Amy Williams
Williams Abstracts, LLC
Woodbine

Maine

Elizabeth Hunter
Elizabeth Hunter Title Abstracting
South Portland

Michigan

Beverlee Smith
Premiere Title Agency, Inc.
Brighton

Ken Janiczek
Great Lakes Title
Dearborn

Isiah Konkus
New World Title
Grand Rapids

David Kuritar
Unified Title & Settlement, LLC
Grand Rapids

Sandra Koehler
Harbor Springs Title Agency
Harbor Springs

Sandy Cranbell
Complete Title Services
Holt

Curt Dinkelmeyer
Great Lakes Title Services, LLC
Portage

Joel Dault
Progressive Title Insurance Agency, Inc.
Southfield

Michigan, cont.

Diana Deegan
Double D Title Company
Traverse City

Charles Harvey
Northwest Title Corporation
Traverse City

J. Stephen Davis
Northern Title Agency, Inc.
Williamsburg

Minnesota

Laura Jordahl
Rapid Abstract & Title Services, Inc.
Park Rapids

Gerald Thedens
Aspen Title of Alexandria, LLC
Rogers

Missouri

Christopher Sampson
Midwest Title Search, LLC
Arnold

Larry Wilson
Contract Title Services, LLC
Carl Junction

John Banjak
Abstar Title Company
St. Louis

Dan Ringwald
Terra Title Service, LLC
St. Louis

Dan Siman
Title Associates, Inc.
St. Louis

Montana

Patricia Susag
Montana Abstract Company, Inc.
Scobey

North Carolina

Philip Ferguson
Title & Escrow Service Co.
Asheville

New Jersey

Phyllis Goode
Alpha Omega Title Insurance
Cherry Hill

Michael Morris
Global Title Agency Partners LLC
Middletown

Kenneth Prus
Prus Title Agency, LLC
New Brunswick

Leroy Robinson
Assurance Title Services, LLC
Newark

Thomas Szymanski
Brighton Title Services
Spring Lake

Patti Ann Wey
Advanced Title Agency, Inc.
Toms River

Elena Pearson
Abstract Realty Title Agency Inc.
Turnersville

New York

Joseph Deutsch
National Granite Title
Insurance Agency, Inc.
New City

David Weinbach
Principal Land Abstract
New York

Ryan Thorpe
24 Hour Record Retriever & Abstract, Inc.
Oswego

Brian O'Sullivan
Frontier Abstract & Research Services,
Inc.
Rochester

Ohio

Michele Hyatt
First Security Title Corporation
Akron

Carol Forbes
American National Title Agency, Inc.
Cincinnati

Ohio, cont.

Anita Crawford
DLC Examining Services
Cleveland

Deborah Wilson
Mountaineer Title Agency, Inc.
Cleveland

Margaret Czarnitzki
Phoenix Title Agency Inc.
Independence

Thomas Klein
BesTitle Agency, Inc.
Ironton

Wendy Barrick
Patriot Title Agency, Inc.
Massillon

Pamela Sutton-Charron
Sutton-Charron, Pamela L. & Mark
Charron
Newark

Paul Davis
Austin-Logan Title Agency, Ltd.
Perrysburg

Michelle Carosella
Assurance Land Title, Inc.
Poland

Oklahoma

Mary McLellan
Anchor Title & Closing, LLC
Claremore

Todd Humphrey
Guarantee Abstract Co.
Enid

Dennette Ray
Surety Abstract & Title Co.
Enid

Linda Vance Small
Cherokee Capitol Abstract & Title Co.
Tahlequah

Pennsylvania

William Eritz
cfacts
Pittsburgh

Pennsylvania, cont.

Bud Moscony
Westminster Abstract Company
Trevose

Rhode Island

Stephanie Mallinson
Hughes Legal Support
Cranston

Tennessee

Jamie Stallings
Antioch

J. Trent Lehman
Lehman Escrow, LLC
Franklin

Sandra L. & Thomas P. Upton
Mount Juliet

Maureen Poole
Spring Hill

Texas

Tom Tarpley
Asset Investigation, Inc.
Arlington

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Marshall

Brad Campbell
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Nacogdoches

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Rockport

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Title West
Salt Lake City

Virginia

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First Title and Escrow
Annandale

Lori Evans
Charlottesville

J. James Basgier, Jr.
Chesapeake

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Century Title & Escrow, LLC
Chesapeake

Stewart Sacks
Choice Title, LLC
Chesapeake

Katherine Warren
Seaside Title Services, LC
Eastville

Richard Oppenheim
Atlantic Settlement Group, LLC
Fairfax

Le Thai
ASAP Title Abstract, Inc.
Falls Church

Kathleen Latimer
Mosby Square Title Agency, Inc.
Manassas

Teresa Baldwin
Baldwin Title and Accounting, LLC
Richmond

Glenn Ayers
Old Dominion Title Agency, LLC
Richmond

Tiffany Agrillo
Virginia Beach

Robert Jones
Evergreen Title, LLC
Virginia Beach

Deborah Smith
First United Title Insurance Agency
Virginia Beach

Lynn McCullough
Virginia Beach

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William Powers

Title Services of America, Inc.
Virginia Beach

Serena Stout

Northstar Title
Waynesboro

Washington

Scott Thompson

First American Title Ins.
Co. of Jefferson County
Port Townsend

Wisconsin

Christopher Strube

Midwest Title and Closing, LLC
Greenfield

NEW ASSOCIATE MEMBERS

California

Mary Santandrea

New Century Mortgage Corporation
Irvine

Kathleen Jolly

Landsafe Title of California
Rosemead

Florida

Frederick C. Kramer

Law Offices of Frederick C. Kramer
Marco Island

Jeanine Johnson

Jeanne Johnson & Associates
Naples

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