

TITLE NEWS



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American Land Title Association®



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NOVEMBER, 1964

NUMBER 11



A MESSAGE

from

THE PRESIDENT

November, 1964

Dear Friends in the Title Profession:

This issue of Title News contains a summary of the important events which took place at the recent Philadelphia Convention. They add up to a national association which is increasingly alert to the problems and needs of ALTA members.

Of special interest is the Board of Governors' adoption of the recommendations of the Public Relations Committee, which included the services of a professional writing team with a national reputation to assist the staff in telling the industry story to the public. Those recommendations also included a history-making campaign of national advertising in **The Saturday Evening Post** at a cost of approximately \$50,000 as well as an expanded program of TV movie distribution, regional public relations meetings, point of sale material, and the development of a public relations manual.

The Executive Committee and the Board of Governors considered every possible way of financing these and other activities of the National Association. It was finally decided that minimum membership dues for title insurance underwriting companies would be increased from \$100 to \$125; minimum dues for abstracters and agents would be increased from \$15 to \$20; minimum dues for individual attorneys and law firms would be increased to \$20 and \$30, respectively, and dues for all other members would be increased 23 per cent.

Progressive titlemen and women recognize that their financial support of the National Association is the wisest investment they will ever make in their businesses. Each of you will benefit in direct proportion to the success of the ALTA in doing the job it has set out to do.

Sincerely,

A large, stylized handwritten signature in dark ink, appearing to read "Joseph A. Kravitz". The signature is fluid and cursive, with a large initial "J".

President



TITLE NEWS

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"WE CARE"



ABOVE: President Clem Silvers opens the first session of the ALTA Convention with a stirring speech.

LEFT: President Silvers receives congratulations from John J. Lyman, Vice President of Security Title Insurance Company, Los Angeles.

PRESIDENT SILVERS ESTABLISHES THE THEME FOR THE 1964 CONVENTION

"The greatest gain has been ours," Clem Silvers said as he opened the Monday morning session of the 1964 Convention with a speech that elicited favorable comment from many who were present.

President Silvers set the tone of the 1964 meetings when he made it evident that "we care." He reported an active year during which some problems were met and solved and many forward steps were taken on

BELOW: President Silvers proudly shows the Liberty Bell gift of the City of Philadelphia to Harold A. Lenicheck, President, Wisconsin Division, Chicago Title Insurance Company.



When Clem Silvers uses the term, "we," he means first and foremost his charming wife, Nadine.



behalf of the Association and the title industry.

Mr. Silvers compared the ALTA to a WHEEL with the state associations serving as the spokes and the National Office as a rim that binds and strengthens the entire profession.

During his year in office Mr. Silvers attended the annual meetings

of twenty-three affiliated state title associations, having traveled some 33,000 miles in the fulfillment of his presidential duties.

President Silvers reported the successful regional abstracter meetings, the adoption of a Uniform Title Insurance Code, an expanded program of public relations, and the publication of a supplement to the important Villanova Project.

We Bow Our Heads in Prayer

Two great titlemen, both past national presidents, were called upon to give the invocation—one at the opening session of the Convention and the other at the Annual Banquet on Wednesday night.

Jack Rattikin, President of Rattikin Title Company, Fort Worth, Texas, who served as National President in 1939-40, graciously led the members in prayer at the start of the Annual Banquet.

William H. Deatly, ALTA's immediate past president, made a profound impression upon the delegates with the simplicity and excellent choice of words in his opening invocation.

Unfortunately, there was no public stenographer available to record the splendid spiritual message delivered by Mr. Rattikin at the Annual Banquet. We are pleased to reproduce on the following page, the inspirational words of William H. Deatly, as he led the delegates in prayer.

BELOW: Past President William H. Deatly asks Divine blessing at the opening session of the 1964 Convention.



Heavenly Father, bestow Thy gracious blessing upon us as we begin this 58th Convention of our Association.

Give us each the courage of his or her conviction and the humility to try to understand the convictions of others; help us to listen, think, plan and pray and to withhold our words until we have done so.

Make us aware of the sacredness of human communication, and the awful responsibility of speech, for we alone of all creation can crush experience into words.

Keep hostility out of conflict; teach us to disagree without being disagreeable, for out of disagreement can emerge truth.

Help us to be compassionate, hopeful, faithful, and dutiful and to deny the voices of cruelty, despair, fear and temptation.

Help us to stand for the hard right instead of the easy wrong; keep us ready to help others even at some cost to ourselves. Teach us not to look back in anger nor forward in

anxiety, but around in awareness.

Return us to our homes and loved ones safely, greatly refreshed and stimulated by our experience here.

All of which we ask in Thy Name.
Amen

ON THE COVER

Emphasizing the role ALTA members have played in the development of that great city, the Mayor of Philadelphia issued a proclamation designating the week of September 20 as "Land Title Week."

Representing the Mayor at a ceremony in City Hall was Sidney B. Dexter, Chairman of Philadelphia's Civil Service Commission. He is pictured on the cover of this issue of Title News with the ALTA President, Clem H. Silvers. Mr. Silvers responded with a gift of a beautiful reproduction of the historic document conveying the title to the property on which Independence Hall is located.

WE GET ACQUAINTED— AND RE-ACQUAINTED

Many reasons of benefit motivate ALTA members who regularly attend the Annual Conventions. Most of them will tell you that they learn something at each meeting which, when applied to their own businesses, results in savings or profits which more than pay the entire cost of their trips.

But there is another very good reason why many members attend year after year. The lifelong friendships they have established with other titlemen are regarded as priceless.

On the following pages it is easy to see by the expressions on their faces that these people are thoroughly enjoying themselves.

We apologize for our failure to capture the interested expressions on the faces of all ALTA members who attended the convention. The Association photographer did his best to provide a representative group of pictures.

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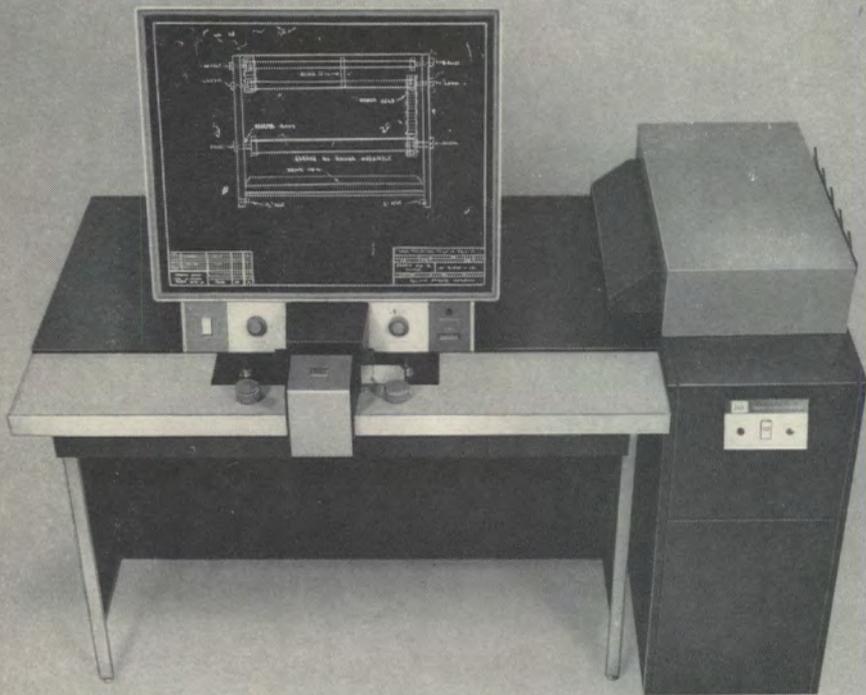
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The Honorable Edward G. Bauer, City Solicitor for Philadelphia, representing the Mayor, displays a copy of the proclamation announcing "Land Title Week." Clem Silvers and Joe Smith admire the city's Liberty Bell gift to the ALTA President.

WE RECEIVE A



A beautiful hand-engraved copy of the historic document conveying title to the Independence Hall was presented to the city by President Silvers. Fred Fromhold and Ed Schmidt, representing Commonwealth Land Title Insurance Company, made the gift possible.

WARM WELCOME



Ever see a "mummer's band?" ALTA members attending the Philadelphia Convention were treated to a royal reception by one of the city's colorful string bands.



ABOVE: Dr. Bates (right) shares a professional secret with ALTA President Silvers.

WE LEARN DISTINGUISHED GUEST SPEAKERS ADD COLOR TO THE MEETINGS

An impressive array of talent contributed to the success of the 1964 Convention. Guest speakers, chosen for their prominence and versatility, were experts on law, medicine, banking, economics, government, and management.

Announcing the publication of the Cumulative Supplement to the Villanova Project, Professor William H. Painter of the Villanova School of Law, was both entertaining and informative. He warned titlemen to be continually alert to legislation affecting the abstracting firms and title insurance companies who are members of the American Land Title Association.

Dr. Richard C. Bates literally "brought the house down" when he told the delegates HOW TO HAVE A HEART ATTACK. The

presentation was hilarious, and laughter filled the Grand Ballroom during Dr. Bates' speech. But all of us were amazed as we left the hall to realize how much valuable information we had accumulated about the illness which cripples and kills millions of Americans every year.

BELOW: Professor William H. Painter of Villanova School of Law.





LEFT:

George Garber, Chairman of the Title Insurance Section, reviews the Convention program with guest speaker, Carey Winston, President of the Mortgage Bankers Association of America. "Although the next year is likely to see a moderation in the rate of construction activity, I want to emphasize my view that any abatement ahead will be mild and it will be temporary," Mr. Winston stated.

RIGHT:

An outstanding, inspirational message from The Honorable Adrian Bonnelly, President Judge of the County Court of Philadelphia, was presented to the Abstracters Section meeting on Tuesday morning. Judge Bonnelly expressed a faith and a hope in America based upon a life of service to his country.



LEFT:

A highly controversial proposal to transfer the ownership of productive capital instruments into the hands of the majority of American citizens was made by Louis O. Kelso, famous lawyer, economist, and author, who spoke to the Convention on the subject of "Beyond Full Employment."



RIGHT: "Management Appraisal and Development" was the subject of Victor J. Town of Ernst and Ernst, who participated in a Tuesday afternoon workshop. "Management," said Mr. Town, "can be compared to a piece of machinery. It may seem complicated in the beginning, but once you have an understanding of it, it becomes reasonably simple."

Extreme interest was shown by ALTA members in the presentation of A. M. Prothro, General Counsel, Federal Housing Administration. Mr. Prothro stated, "The FHA is accustomed to working as a partner with private industry. FHA pays real estate taxes on the same basis as private citizens; pays for products and services, including title insurance, and endeavors to conduct its operations in the same manner as any alert, responsible businessman."

"Let me make one point unmistakably clear," Prothro stated, "we are not trying to establish prices for title insurance in sales from one private party to another. We have never had any intention of doing so, whether sales are financed with FHA insured mortgages or not."

BELOW: A. M. Prothro, (right) General Counsel, Federal Housing Administration, speaks while George Garber scans the audience.



Mr. Prothro added that the Federal Housing Administration continues to allow closing charges considered reasonable and customary for the locality. "We do not attempt to set fees for professional services. What we do is to establish the maximum we will pay for these closings and that is based upon general knowledge of going rates in the community for similar work or upon actual offers to handle these closings at the figure established as a maximum."

BELOW: Mr. Prothro (second from right) relaxes after a busy session with titlemen.



WE WORK

BUSINESS SESSIONS AND WORKSHOPS HOLD THE DELEGATES' ATTENTION

President Silvers set the tone of the Convention ("We Care") at the opening session. Officers and members proved that they, too, cared as they threw themselves wholeheartedly into a program of business sessions and workshops.

There were committee reports, panel discussions, workshop sessions, and outstanding speeches giving evidence of a great amount of preparation for this 1964 Convention.

Even before the Ice Breaker

Reception began on Sunday evening, the Executive Committee and the Board of Governors had been hard at work. During an all-day Saturday session in President Silvers' suite, the Executive Committee considered such important matters as Budget and Finance; the Model Title Insurance Code; Relations with the Bar; Pattern Abstract Law; National Meetings; A Program of National Advertising and applications for ALTA membership.

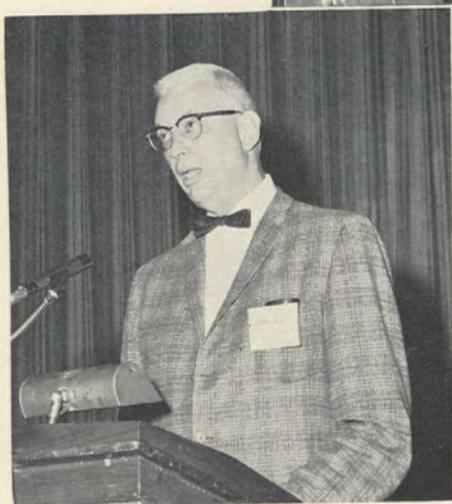


ABOVE: Twice each year the Council of Past Presidents meets to consider the state of the industry, to weigh the evidence and to pass judgment upon the performance of the present-day ALTA officers. Pictured above are the past presidents who attended the 1964 Convention.



LEFT: G. Allan Julin, Jr., of Chicago Title and Trust Company, Chairman of the Directory Listing Rules Committee, brought the members up to date with regard to this all-important activity of the National Office.

BELOW: Resolutions expressing the sentiment of the officers and members were presented by George C. Rawlings, President, Lawyers Title Insurance Corporation, and Past President of ALTA.



LEFT: The ALTA Constitution and By-Laws is a living document. Lorin B. Weddell, Land Title Guarantee and Trust Company, Cleveland, Ohio, reporting as Chairman of the Constitution Committee, proposed various amendments, designed to keep the Constitution responsive to the current needs of the members.

RIGHT: A meticulous craftsman, Laurence J. Ptak of Lawyers Title Insurance Corporation, National Treasurer, accounted for every penny of the ALTA's assets in his report to the delegates.



LEFT: Not everyone can be a member of the American Land Title Association, but those who are eligible should be members. This is the philosophy of Jack Rattikin, Jr., Chairman of the Membership and Organization Committee. Jack reported a record-breaking influx of new members during 1964.

RIGHT: Morton McDonald, Chairman of the Board, The Abstract Corporation, DeLand, Florida, is Chairman of the ALTA Group Life Insurance Trustees. He reported the encouraging progress of the Association's Group Life Insurance Program.





ABOVE: Frances Elfstrand displays the handbook on Short Courses of Instruction for Abstractors to Robert Kniskern, a member of her committee.

Membership participation played an important part in the success of the Convention. A complete transcript of the proceedings will be carried in an early issue of Title News. In the meantime we can report the enthusiastic response of those who were present in Philadelphia.

An outstanding job was accomplished by Frances Elfstrand, Chairman of the Abstractors Schools Committee, in compiling a handbook which will prove to be invaluable to the officers of those state associations contemplating a short course program.

BELOW: Gerald Cunningham, Waterloo, Iowa, conducts a "picture tour of title plants."





ABOVE: The success of the Florida-Land Title Searcher Program prompted the appointment of a committee to consider a similar program on a national basis. Herb Becker reports while Tom McDonald, Chairman, plans the next move.



ABOVE: Alvin Robin, newly elected Chairman of the Abstracters Section, reports as member of the Short Course of Land Title Instruction Committee, as Frances Elfstrand and Bob Kniskern pay close attention.



ABOVE: James O. Hickman presides over consideration of the proposed Pattern Abstract Law.



ABOVE: "Underwriting Practices — Extension of Normal Coverages" was the subject of a panel discussion moderated by William A. Thuma of Chicago Title and Trust Company (second from right).

Chairman George Garber was a busy man at the 58th Annual Convention. His planning of the Section program was superb, and he handled the meetings as though he really enjoyed them. An important feature of the meetings of the Title Insurance Sec-

tion is the open forum discussion. During such a forum it developed that discussions are being initiated with the Department of Interior with a view to accomplish standardization of title evidence forms similar to those developed for the Department of Justice.



LEFT: Title Insurance Section Chairman, George Garber, points out the highlights of the convention program to a representative of "House & Home Magazine"



LEFT: A report of the Judiciary Committee was submitted by Richard H. Godfrey, President, American-First Title & Trust Company, Oklahoma City, Oklahoma. Based upon hundreds of cases examined, it seemed apparent that there was no unusual change or emphasis on any branch of the law.

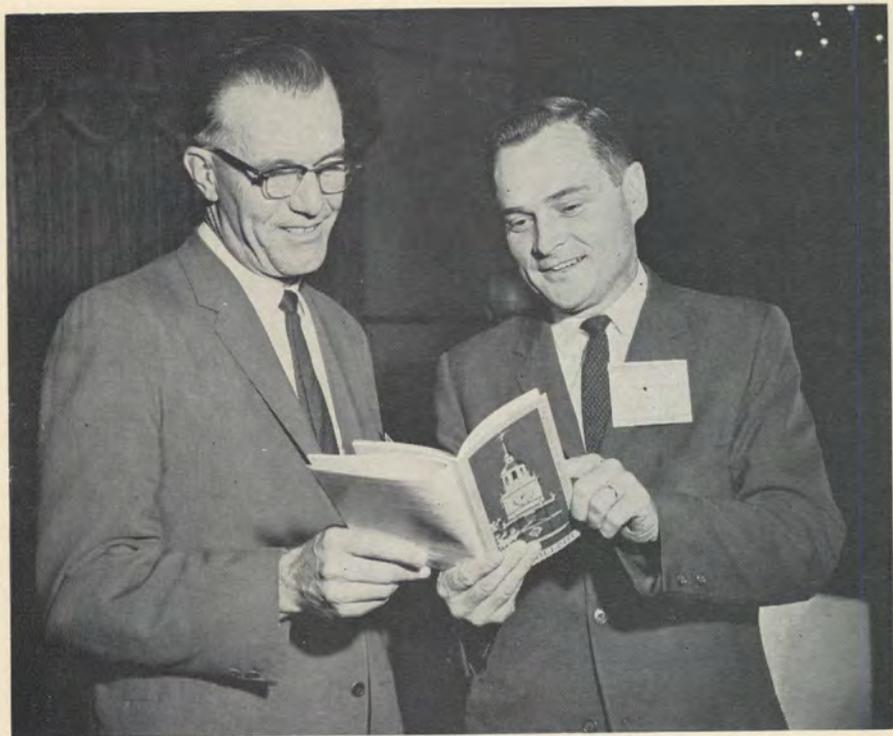
It required the combined efforts of a great many men and women to assure the success of the 1964 Convention. Much credit goes to Andrew Sheard, Vice President, The Title Insurance Corporation of Pennsylvania, who served as General Convention Chairman. Gordon M. Burlingame, Chairman of the Reception and Hospitality Committee, modestly passes the bouquets to the other chairmen; but everyone who attended the Ice Breaker Reception and the party proceed-

ing the Annual Banquet is lavish in his praise of the way Gordon handled those affairs. Lawrence A. Davis, Jr., was in charge of Registration and Arrangements; Joseph J. Hurley assumed responsibility for the Entertainment. Louis Anderson and Carl Obermiller constituted the Finance

BELOW: C. J. McConville, Senior Vice President, Title Insurance Co. of Minnesota, presided over the panel discussion, "Management Appraisal and Development."

BELOW: The Management Panel answers some questions from the floor.





ABOVE: Lawrence Davis, Jr., (left), President of the Pennsylvania Land Title Association, smiles his approval of the program suggestions of Joseph Wagner, Lawyers Title Insurance Corporation, Denver, Colorado.

Committee, and Fred Fromhold, ably assisted by Ed Schmidt, did a magnificent job in securing press coverage for the Convention. Serving as toastmaster for the Annual Banquet was Oliver S. Twist.

One of the most difficult tasks fell into the hands of Sara Sheard and Joyce Davis, who headed the Ladies Entertainment Committee.

The Section meetings were particularly stimulating. At the Title Insurance Section meeting on Tuesday morning, guest speaker, A. M. Prothro and his associate, Sanford A. Witkowski, were kept busy answering questions about

FHA procedures with particular emphasis on the attitude of that Government agency toward the cost of title evidence in closing FHA loans.

Several important decisions were made by Abstract Section members. The Certified Land—Title Searcher Committee, under the Chairmanship of Thomas McDonald, recommended that the Committee be perpetuated; that the Board of Governors be requested to appropriate \$2,500 to be made available for speakers to present the program to affiliated state title associations; and that consideration be given to

the adoption of a Certified Land—Title Searcher Program at the national level.

James O. Hickman presented the recommendation of the Pattern Abstract Law Committee, following which the entire model act was discussed in great detail. It was then moved and seconded that the recommendation to be made to the Board of Governors that the American Land Title Association adopt the Pattern Abstract Law as submitted. The motion was carried unanimously.

All of the Abstract members were lavish in their praise of the

splendid work done by the "Short Course of Land Title Instruction Committee," under the Chairmanship of Frances Elfstrand. A most impressive handbook, developed by the Committee, was made available to each state association. The handbook, elaborately indexed, contained detailed information regarding each of the abstract and title schools conducted in the past by the various state associations. It is regarded as an extremely valuable reference work, pointing the way toward an expanded program of education within the entire Association.

BELOW: An important feature of each National Meeting is the opportunity for officers of affiliated state title associations to exchange information. The state officers pictured here are listening attentively to Joseph G. Wagner, who presided over the meeting.



WE LAUNCH A PROGRAM

Tradition was shattered (again) in historic Philadelphia when President Clem H. Silvers presented a \$1,000 check to Dean John E. Howe of the School of Law, Washburn University, Topeka, Kansas. The check, which represents the first scholarship award ever made by the American Land Title Association, launches a program of financial assistance to law students made possible by the establishment of a "President's Scholarship Fund" by the ALTA Board of Governors. Proceeds of the check will be made available on a loan basis to needy junior and senior Washburn University students.



BELOW: President Silvers presents a check and a handshake to Dean John E. Howe, launching ALTA's first aid-to-education program.



History is Made

Expanded PR Program; Dues Increase Assures Progress

For an entire year a high-level committee, under the Chairmanship of Carroll R. West, Vice President, Title Insurance and Trust Company, Los Angeles, studied the problem of ALTA's image and the related problems of bad publicity and public misinformation. The Board of Governors approved the report and recommendations of the Public Relations Committee, which recommendations include a history-making campaign of national advertising in an important consumer magazine and a drastic increase in the tempo of the Association's Public Relations activity.

Mr. West stated that a basic problem of the title industry is that it has no real public image.

BELOW: John D. Binkley, Chairman of the Finance Committee, explained the dues increase to members attending the Wednesday afternoon session.



ABOVE: Carroll R. West, Chairman of the Public Relations Committee, making a startling announcement.

Mr. West said, "Generally speaking, the public accepts us blandly as a necessary evil. This is the root of the trouble we have with the press. Authors do not know what we are or what we do so anyone, anywhere, can attribute his closing cost headaches to the title industry and get away with it. Public ignorance through mis-information, or lack of information is actually damaging to our industry.

Controlled-business companies would not get off the ground if the public understood the conflict-of-interest involved. Distorted stories of the title industry's part in "high closing costs" can rapidly disappear if we use the tools that are available to us.

Yes, we have a story to tell. Our industry is made up of two segments—the search and the insurer. Within our industry, the search may be made by the independent abstractor or by the insurer through its own plant. In either case, the search process is independent of the insuring process except insofar as the underwriting is

based on the search. In all cases, both segments, either singly or combined, are worth their while. We know it but the public does not."

In order to finance these and other activities of the National Association, it was decided by the Board of Governors that minimum membership dues for title insurance underwriting companies would be increased from \$100 to \$125; minimum dues for abstracters and agents would be increased from \$15 to \$20; minimum dues for attorneys and law firms would be increased to \$20 and \$30 respectively,

and dues for all other members would be increased 23 per cent.

Announcement of the dues increase was made by John D. Binkley, President, Chicago Title Insurance Company, who is Chairman of ALTA's Finance Committee. In making the announcement, Mr. Binkley emphasized the value of the improved services now rendered by the National Office and expressed the opinion that all members would be eager to support the expanded program, so important in the business life of each member.

WE HONOR A PAST PRESIDENT



President Silvers congratulates Frank I. Kennedy, Detroit, Michigan, a Past President of the American Land Title Association, who was unanimously elected an honorary member of the ALTA.



MAIN LINE TREATMENT FOR THE LADIES



A bus trip to historic Valley Forge was just the beginning of an exciting day for the ALTA ladies who attended the 58th Annual Convention in Philadelphia.

Co-chairmen Mrs. Andrew Sheard and Mrs. Lawrence Davis, with the help of their committee, provided the ultimate in smooth-running entertainment for the wives of ALTA members. Leaving the hotel at 10 a.m., the women were treated to a tour of

Valley Forge; lunch at the tradition-bound Old Covered Wagon Inn; a style show, which, for a change, displayed clothes within the financial range of a tittleman's pocket, and a tour of the exclusive mainline suburban communities famous in many historical novels.

Silver Liberty Bell charms were presented to all the ladies, and the fortunate ones received door prizes as well.









We Relax



BELOW: Past President, William H. Deatly, presents a token of regard to retiring President, Clem Silvers. Both look so serious!





ABOVE: It was a big night for Clem H. Silvers and his loyal, helpful wife, Nadine.



ABOVE: Toastmaster for the occasion was Oliver S. Twist, Frankford Trust Company, Philadelphia.

at the Annual Banquet





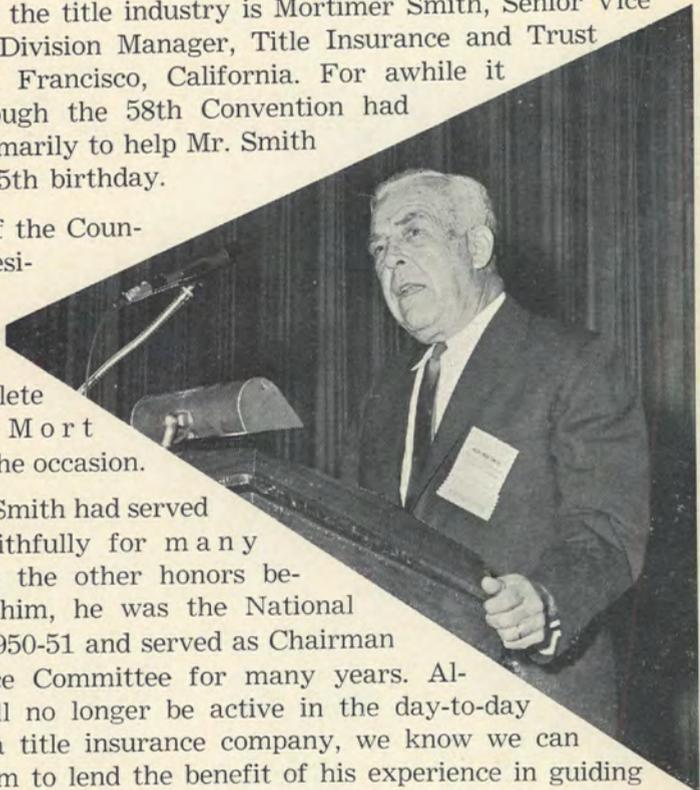
ABOVE: Mortimer Smith tries his luck blowing out sixty-five candles, as George Rawlings cheers him on.

WE SAY GOODBYE TO A FRIEND

No stranger to the title industry is Mortimer Smith, Senior Vice President and Division Manager, Title Insurance and Trust Company, San Francisco, California. For awhile it seemed as though the 58th Convention had been called primarily to help Mr. Smith celebrate his 65th birthday.

Members of the Council of Past Presidents provided a birthday cake, complete with candles. Mort was equal to the occasion.

Mortimer Smith had served the ALTA faithfully for many years. Among the other honors bestowed upon him, he was the National President in 1950-51 and served as Chairman of the Finance Committee for many years. Although he will no longer be active in the day-to-day operation of a title insurance company, we know we can count upon him to lend the benefit of his experience in guiding the National Association.



Taking a few low bows for the success of the social events, Gordon Burlingame (pictured with Mrs. Berniker, Mrs. Deatly, and Margaret Toland) modestly gives credit to all the others who worked so hard.



WE PLAN THE FUTURE

On October 23, 1964, the members of the American Land Title Association elected Joseph S. Knapp, Jr., to serve as the National President for the ensuing year. Since it is possible to project the probable events of the

BELOW: Joseph S. Knapp, Jr., President, The Title Guarantee Company, Baltimore; newly elected President of the American Land Title Association.



future only by reference to the certainties of the past, it seems appropriate to mention the heritage passed along to Mr. Knapp by Clem H. Silvers.

Clem Silvers brought to the Presidency a boyish enthusiasm, a propensity for hard work and a capacity for endearing himself to all with whom he was in contact.

Symbolic of Clem Silvers' approach to the splendid human relationships established during his term are the final words he uttered on his big night—the 1964 Annual Banquet:

"I come to the close of this short year not with a sigh but with a song.

Getting to know you!

Getting to know—to feel—and to embrace the warm friendliness and hospitality of you wonderful people in all the great states where Nadine and I have visited, has left us "With a Song in Our Hearts" that will ring loud and clear forever—

For as long as we live!

"Out of the abundance of the heart the mouth speaketh."

What a rewarding and an abiding experience it has been to serve as your President.

Surely, no two people could have



ABOVE: The "First Lady" of ALTA, Elsa Knapp, gives evidence of the pride she feels as her husband is honored with the Presidency.



ABOVE: Described as "dynamic" by those who have worked with him, Don Nichols, newly elected Vice President, is pictured with his wife, Vera Rose, at the Annual Banquet.

been given a fuller treasury of precious memories.

Full of flights across the vastness of our beautiful American landscape where we could enjoy the awesome beauty of God's Act.

Full of friendships — some new — and some renewed—but all abiding and good.

Full of the loyal support and hard work of my fellow officers, committeemen, and women, and titlemen throughout all the National and state levels.

Full of gratification for the accomplishments of our industry.

Our treasury is overflowing!

You have our pledge to continue to serve American Land Title Association with as much zeal and dedication as lies within our capabilities.

Our hearts will be ever with each and everyone of you.

For—"Where your treasure is there will your heart be also."

What delightful hosts are they

Our friends in the U.S.A.

Lingeringly, I turn away,

This late hour, yes glad enough

They have not withheld from me

Their high hospitality.

So, with face lit with delight

BELOW: Newly elected Chairman of the Abstractors Section, Alvin R. Robin, President Guaranty Title Company, Tampa, Florida.



*And all gratitude, I stay
Yet to press their hands and say,
Thanks— So fine a time— Good-
Night."*

The following officers were elected to assist Joseph S. Knapp, Jr., during the coming year:

Vice President:

Don B. Nichols

Owner, Montgomery County Abstract Company

Hillsboro, Illinois

Treasurer:

Laurence J. Ptak, Vice President

Lawyers Title Insurance Corp.

Cleveland, Ohio

Chairman Finance Committee:

John D. Binkley, President

Chicago Title Insurance Company

Chicago, Illinois

Board of Governors:

Gerald W. Cunningham, President

Black Hawk County Abstract Co.

Waterloo, Iowa

Fred Fromhold, Senior Vice Pres.

Commonwealth Land Title Ins. Co.

Philadelphia, Pennsylvania

James O. Hickman, Exec. Vice Pres.

The Title Guaranty Company

Denver, Colorado



ABOVE: Caught in a regular "glamour" pose is Chairman of the Title Insurance Section, George Garber, Senior Vice President, Title Insurance and Trust Co., Los Angeles.

Alvin W. Long, Senior Vice Pres.
Chicago Title Insurance Company
Chicago, Illinois

John Warren, Vice President
Albright Title & Trust Company
Newkirk, Oklahoma

BELOW: A former President of ALTA (Arthur L. Reppert) congratulates Don Nichols upon his being elected to the Vice Presidency.



ABSTRACTERS SECTION:

Chairman:

Alvin R. Robin, President
Guaranty Title Company
Tampa, Florida

Vice Chairman:

Ollie M. Askins, President
Caddo County Abstract Co., Inc.
Anadarko, Oklahoma

Secretary:

Myron J. Youngblood
Nebraska Title Association
Hastings, Nebraska

Executive Committee:

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Beach Abstract and Guaranty Co.
Little Rock, Arkansas
E. R. Dreas, Secretary & Treasurer
Winona County Abstract Co., Inc.
Winona, Minnesota
William M. Quinn, Exec. Vice Pres.
Brooks Abstract Company
Lansing, Michigan

Carl F. Elliott, President
Security Abstract Company
Washburn, North Dakota

TITLE INSURANCE SECTION:

Chairman:

George B. Garber, Senior Vice Pres.
Title Insurance and Trust Company
Los Angeles, California

Vice Chairman:

Stewart Morris, Exec. Vice Pres.
Stewart Title Guaranty Company
Houston, Texas

Secretary:

Robert M. Dix, Vice President
New Jersey Realty Title Ins. Co.
Trenton, New Jersey

Executive Committee:

G. Allan Julin, Jr., Vice President
Chicago Title and Trust Company
Chicago, Illinois
C. Harwood Briley, Jr., Vice Pres.
Tennessee Title Company
Nashville, Tennessee

William B. Conn, Vice President
Burton Abstract and Title Company
Detroit, Michigan
Robert H. Morton, Vice President
Western Title Insurance Company
San Francisco, California

President Knapp referred to the splendid history of accomplishment made possible by the dedication, the courage, and the initiative of three generations of titlemen and women. "A professional organization such as ours," said Mr. Knapp, "has a personality and a character in much the same way that a human being does. I would define personality as 'what people think you are' and character as 'what you really are'."

"In my opinion we have done only a partial job. We have succeeded in persuading our own members that they are part of an important national industry. Now we face the challenge of developing our 'personality' by projecting a favorable image to the various publics we serve."



A cardinal objective of a title insurance policy is to keep the insured in possession of his real property. Toward this end a most careful search of the public records is made.

However, losses can and do occur. This is another in a series of case histories involving actual experience arising from title defects.

Failure of a home buyer to insist upon title insurance has had far-reaching consequences:

Ten families bought homes in the Parkway Gardens section of New Jersey in 1953 and 1954 for \$10,000 to \$11,000. But when one of the families resold the home to Mr. and Mrs. Theodorus Bron in 1959, it was found that title to the land was not clear.

Part of the land under the houses had belonged to Danwil Developers until 1929, when it was sold to a Harry Weintraub. Weintraub died in 1933 without a will leaving two sisters in California.

New Jersey Township foreclosed on the land for non-payment of taxes in 1940. But the title searcher missed the sale to Weintraub and the foreclosure was mistakenly made against

Danwil Developers. New Jersey sold the land in 1952 to the Parkway Gardens housing developer. Again, the Weintraub claim was missed by a title searcher.

When the Brons found the old title claim, they got the township to go through a new foreclosure, this time including the Weintraub heirs, whereupon, an alert investor learning of the situation, bought the interest of the Weintraub heirs for \$400 and entered foreclosure proceedings. A decision by a superior court judge requiring the ten home buyers to pay \$22,000 to the investor was modified but the resulting clamor, led to the enactment of legislation which provides for a notice to a purchaser that his right should be protected by a policy of owners title insurance.

ASSEMBLY, No. 248
STATE OF NEW JERSEY
ADOPTED FEBRUARY 10, 1964

AN ACT requiring certain information to be supplied to mortgagors in connection with the closing of mortgage loan transactions where title insurance is required in favor of the mortgagee.

BE IT ENACTED by the Senate and General Assembly of the State of New Jersey:

1. *Whenever in connection with the making of a real estate purchase money mortgage loan upon a 1, 2, 3, or 4 family dwelling house for a term exceeding 2 years, the mortgagee requires the issuance of a mortgagee policy of title insurance, the company issuing the policy of title insurance shall prior to the disbursement of the mortgage funds cause the mortgagor to be advised in writing of the fact that a mortgagee title insurance policy is to be issued, the name or names of the insured under said policy, and of the face amount of such policy. Such notice shall also advise the mortgagor of his right and opportunity to obtain title insurance in his own favor if the same has not already been ordered or obtained.*

2. *At or before the closing of the mortgage loan transaction the company issuing the title insurance shall obtain from the mortgagor a statement in writing that he has received the notice required under section 1 of this act.*

3. *If the company issuing the mortgagee policy of title insurance shall fail to comply with the provisions of section 1 of this act the said company shall forfeit to the State of New Jersey the sum of \$100.00, to be recovered with costs in a civil action to be prosecuted by the Attorney General who shall prosecute such actions whenever it shall appear that this act has been violated.*

4. *This act shall take effect immediately.*

Maurice A. Silver, title officer of New Jersey Realty Title Insurance Company, wrote the following article which appeared in the May 28, 1964 issue of the New Jersey Law Journal in recognition of the need to clarify the position of the New Jersey title men with regard to this legislation:

Title Companies Explain Position on Assembly Bill 248

In the May 14, 1964 issue of New Jersey Law Journal the text of Assembly Bill 248 was published in full. This bill becomes effective June 1, 1964.

This Act requires that where a purchase money mortgage loan upon a 1, 2, 3 or 4 family dwelling house for a term not exceeding two years, is to be covered by a policy of title insurance, the mortgagor (purchaser) is to be advised in writing:

1) that a mortgagee title insurance policy is to be issued;

2) the name of the insured under said policy;

3) the face amount of the policy;

4) that the mortgagor has "the right and opportunity to obtain title insurance in his own favor if the same has not already been ordered or obtained."

The company issuing the title insurance "shall obtain from the mortgagor a statement in writing that he

has received the notice required." Finally, the company is to forfeit \$100 to the State of New Jersey for each failure to comply with the provisions of the Act.

Because this statute has given rise to some erroneous conclusions on the part of some members of the Bar, and because many members of the Bar operate in the field of real property under the Approved Attorney Plan of one or more of the companies functioning in New Jersey, the New Jersey Land Title Insurance Association asks leave to make the following observations and suggestions:

1) Neither the Association as a body, nor any constituent member of the Association has sponsored, advocated the passage of, or approved this bill, as far as is known. Nor has the Association or any constituent member been given any opportunity to be heard, either in favor or in opposition to this bill.

2) It is our opinion that this Bill is an outgrowth of an unfortunate title situation arising out of the foreclosure of tax sale certificates and the failure to join the proper record owners. Apparently title insurance was obtained for the mortgagees, but none for the purchasers who found themselves confronted with the claim of those who acquired the outstanding interest of the omitted parties. We ask the members of the Bar to reread *Bron V. Weintraub*, 42 N. J. 87, for the facts and the court's restrained statement of its attitude "toward so-called 'heir-hunting'."

This situation was given wide publicity, particularly through the medi-

um of one of the newspapers circulating in Middlesex County.

This we believe is the background.

3) The title companies have always urged owners to obtain title insurance; and attempted from time to time to impress upon attorneys the need to have the interest of their clients covered by a separate policy. The pages of this Journal and other periodicals published by the Bar Associations of the several counties and the State Bar Association attest to this fact. Title insurance is the business of title insurance companies; and without attempting to be critical of the statute or its sponsors, it is a startling bit of legislation to compel title companies to advise title insurance to prospective purchasers under pain of a penalty.

4) The companies within the Association will, of course, comply with the requirements of the Act. But closings are conducted, for the most part, in the offices of the Approved Attorney, or at least, outside the offices of the title company. Accordingly, each company has, or will prepare, a printed form in accordance with the statutory directive advising the mortgagor (purchaser) of the statute and of his right and opportunity to obtain title insurance coverage, requesting the attorney to present it to the mortgagor for his consideration.

The attorneys are urged not to be content with a written statement as submitted, but that they explain the import of the statute and the function of a title policy.

MARK YOUR CALENDAR NOW ALTA

1965 MID WINTER CONFERENCE

March 3-4-5

Statler Hotel — Washington, D.C.

LETTERS



THE WHITE HOUSE
Washington

September 9, 1964

Dear Mr. Silvers:

I extend my best wishes to the members of the American Land Title Association for a most successful 58th Annual Convention this week in Philadelphia.

Your work relates directly to the ownership of one of our most precious assets—America's real estate—the land we have inherited from previous generations and the improvements we are constantly building and rebuilding upon it.

Most of your activities are centered in the urban areas of our nation, where seven out of ten Americans now live and work. Ours is a changing society and your work is affected by the change. New forms of land use and ownership are taking place including ownership by condominium and air rights.

I am confident you will, in your meeting, work toward renewed and enlightened concepts of private ownership of real estate which will help assure the achievement of the land use goals of our nation.

Sincerely,

LYNDON B. JOHNSON
President of the
United States of
America

Mr. Clem H. Silvers
President
American Land Title Association
Bellevue Stratford Hotel
Philadelphia, Pennsylvania

Meeting Timetable

NOVEMBER 8-9-10

Indiana Land Title Association
Claypool Hotel Indianapolis, Indiana

NOVEMBER 12-13-14

Florida Land Title Association
Lucayan Beach Hotel Freeport, Bahamas

NOVEMBER 13-14

Land Title Association of Arizona
Phoenix, Arizona

MARCH 3-4-5, 1965

Mid Winter Conference
American Land Title Association
Statler-Hilton Hotel
Washington, D.C.

OCTOBER 3-4-5-6, 1965

Annual Convention
American Land Title Association
Sheraton-Chicago
Chicago, Illinois

