MERS: Readying for the Surge
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On the cover: The pace has quick­ened at MERS since October, when the electronic mortgage registry moved into a dramatic new position as lender nominee for Fannie Mae and Freddie Mac, and potential original mortgagee of record for all loans purchased by those agencies. In this issue of Title News, Carson Mullen, MERS executive vice president and customer division manager, answers questions surrounding the anticipated upsurge in registrations for the registry later this year—and comments on the outlook for the title industry.

FEATURES

6 MERS: Readying for the Surge

Now that MERS has become original mortgagee of record, the registry’s value to lenders has increased through its delivery of up front cost savings in the origination process. It is anticipated that the registry will help title companies as a source of information after MERS registers and tracks large numbers of loans.

9 ALTA Technology Forum & Expo Delivers

By M. Kathleen Hendrix

By any measure, this first ever Tech Forum was a major success. The upcoming 1999 edition will be even better.

15 ALTA Telephone Seminar Connects

By Patricia L. Berman

An audience of more than 600 scattered through 160 sites across the country recently participated in the inaugural ALTA telephone seminar, where the topic was: “How to Stop Filing Form 1099-S (Without Getting in Trouble with the IRS).”

16 ALTA Prevails; Capital Gains Certification Allowed in Place of Most 1099-S Reporting

By Ann vom Eigen

While ALTA and its members have recommended “plain English” changes to the certification, the alternative proposed by the IRS can be used now.

17 ALTA Washington Conference Focuses on Effectively Shaping the Future

From Senate Majority Leader Trent Lott and House Majority Whip Tom DeLay through a distinguished list of other dignitaries, those joining in Conference activity presented a powerful lineup of movers and shakers.

DEPARTMENTS

5 A Message from the Abstracter-Agent Chair

19 Names in the News

28 Affiliated Association Calendar

30 ALTA Calendar of Meetings
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A MESSAGE FROM THE ABSTRACTER-AGENT CHAIR

ALTA is the best thing the title industry has going! Oh, great, you say, another promotional message from one of the Chairs in the Association. Well, yes it is. I have been really thinking about the role ALTA plays in the title industry, as well as in my own business.

Why ponder this? Partly, the exercise is due to my new role in ALTA. But, primarily, I have been thinking about it because of the competitive pressure that is forcing changes in the way my company does business from day to day. I struggle to get accurate indicators to help me develop my company, as well as just run it. And I think that title people--agents, abstracters and underwriters alike--are more than just a little shaken up, not only at the direction in which their industry is heading, but also in which it is being pushed.

I used to be able to go about facing the challenges of my daily business routine without giving much thought to the current issues before ALTA. I could go home from a convention or a committee meeting and put ALTA out of my mind, at least until the next time. Not any more. All of the issues with which ALTA staff members are now dealing directly affect the way I can do business.

My dad, if he were still living, would be livid about the kind of present business relationships my company is forced into. He was of the old school, the "take it or leave it" business attitude. And that no longer fits. Now, when I return from an ALTA convention or meeting, I am all too quickly affected by the same trends and issues discussed there. They are real and they are here--now.

I am not just venting my frustrations with this message. I am trying to make the point that now, more than ever, you must keep up with the issues being addressed on the national and state levels. Not only must you remain current -- you must try to influence the approach taken with them.

None of us has the contacts, resources, time or energy to do this on our own. That leaves involvement in national or state trade associations, or other large groups with the clout to attack issues. It doesn't matter what the issues are -- if it is banks seeking authority to sell title insurance, class action suits regarding closing practices, or alternative title products being accepted in a number of states -- they are challenges to our present business relationships. Not all of this is bad, and certainly not all is good. But those challenges affect us all, and require us to be more flexible and accommodating in our business than we may think is possible.

Throughout the years of my parents involvement with ALTA and my own, I have heard nearly all possible praises and criticisms of the Association. It has been my experience that ALTA has celebrated its praises and has thoughtfully addressed any criticisms on all levels. ALTA is truly a unique organization in its representation of title insurance underwriters, agents and abstracters of title. ALTA represents them all, as EQUAL MEMBERS, and does it well. What other title organization brings together the most knowledgeable individuals of its industry and related industries, and fosters the development of consensus? ALTA is the only one.

So, how do you choose where your time and assets are best spent in regard to the title industry? That questions has to be evaluated individually. However, it does not make sense to me to support any group other than ALTA to address our industry concerns.

ALTA is a non-profit organization, existing solely for the benefit of its members. We members direct the message ALTA takes to Capitol Hill in Washington. We members provide ALTA with the voice to get our message across to Congress and every regulatory agency that affects our business.

continued on page 23
MERS: Readyed for the Surge

Executive Vice President Carson Mullen Answers Timely Questions

Editor's note: Carson Mullen took the reins last year as MERS executive vice president and customer division manager, at a time when the electronic mortgage registry moved into a dramatic new position as lender nominee for Fannie Mae and Freddie Mac - and potential original mortgagee of record for all loans purchased by those agencies. In this interview, the mortgage industry veteran and former vice president of MGIC and president of Wasatch Document Systems looks to the future of MERS on the threshold of what promises to be an historic surge in volume, and offers a viewpoint on what it can mean to the title industry.

Since last year's article by MERS President R.K. Arnold appeared in Title News, ALTA members have been hearing about Mortgage Electronic Registration Systems, Inc., or MERS. As was pointed out in the May-June, 1997, article, MERS represents the mortgage industry's cooperative efforts to streamline the tracking of beneficial ownership rights to mortgage loans and their underlying servicing rights. It tracks these rights through a paperless, electronic registry system that was developed by Electronic Data Systems (EDS) under contract to MERS. The company has been developing the software and related systems to enable efficient and fast registration of mortgage loans on MERS since April, 1996.

In the early days, as MERS Executive Vice President and Customer Division Manager Carson Mullen points out, lenders questioned the MERS value proposition, since originated loans had to first be assigned to MERS in order to be registered. Only after this original assignment to MERS were subsequent assignments and their related costs eliminated. MERS was slow to attract registrations because lenders did not realize up-front cost savings with initial registration of loans on MERS.

The MERS value proposition changed dramatically this past October, Mullen continues, when Fannie Mae and Freddie Mac announced support for using MERS as nominee for the lender, clearing the way for MERS to become the Original Mortgagee of Record for all loans purchased by the agencies. FHA and Ginnie Mae have added their assent as well. The full process of developing final language for the security instruments in all 50 states and territories consumed a few months and the first publication of Seller-Servicer guide changes by Freddie Mac occurred at the end of March, 1998. Fannie Mae's announcement has also been released.

The use of MERS as Original Mortgagee (called "MOM" by MERS staffers) increases the value of MERS to the mortgage industry by delivering cost savings up front in the origination process. MOM simply means that MERS will be named as the original mortgagee on the security instrument as nominee for the lender upon the closing of a loan that will be registered on the MERS system. Members benefit because MOM eliminates even the first assignment that was required previously to name MERS as mortgagee of record. MERS estimates that, on average, eliminating the cost of preparing, recording and tracking an assignment will save about $22 per loan immediately.

The mortgage or deed of trust is recorded in the land records with MERS named as the mortgagee of record in a nominee capacity for the originating lender, its successors and assigns. The originating lender continues to be the payee on the note. The physical note continues to be held by the originating lender or a subsequent holder. This process of using MERS as Original Mortgagee (MOM) delivers immediate savings to the loan originator by eliminating the necessity for any subsequent assignments at all. Ownership is tracked and reflected electronically on MERS' computer systems.

In an interview for Title News, Mullen provided the following responses to questions about MERS.

As an industry veteran, but a newcomer to MERS, what do you see as your principal challenges this year?

CM: I've called 1998 the launching year for MERS. With all of the agency approvals behind us, Original Mortgagee means that every loan in America can be recorded using this special security instrument language right now. And, of course, we think every one should be!

Is this original mortgagee language that important to MERS?

CM: MOM changes the value equa-
tion tremendously. We've had dozens of companies look at using MERS registrations strategically. Prior to being able to use MERS as original mortgagee and being able to book savings right up front, only a few of our potential users got excited. Now, with immediate and significant up front savings, the ball game has completely changed.

Do you mean that MERS had difficulty persuading people of the value of registration before MOM was approved?

CM: No. The value of registration for subsequent transactions was always there for the MERS system. But remember, mortgage bankers and brokers originate most of the loans done in this country and they take a no nonsense approach. With record mortgage refinancing and originations now going on, you've got to deliver immediate real value just to appear on a busy lender's radar. To get their attention, MERS had to demonstrate immediate, significant value for registering loans. We've done that now. We need to repeat this beneficial news often across the industry to make all our potential users aware of the money they're leaving on the table.

Just how does MERS intend to get the word out?

CM: We are using every means available to us. This interview with Title News is one method. The Mortgage Bankers Association of America has provided support to us through conference panels and forums. Fannie Mae, Freddie Mac and Ginnie Mae have encouraged use of MERS and acted very quickly to approve MERS as Original Mortgagee. We are regularly invited to speak at vendor's user group meetings. These support sources are all critically important to us. The most important approach has been to meet individually with potential users across the country to deliver the facts about MERS usage. Face-to-face meetings have been the most effective means to do that.

That support is very good, but don't you need the leading companies to endorse and use MERS to make the progress you intend?

CM: Absolutely. Let me illustrate. Mark Oman and Norwest Mortgage have been strong and vocal in their support of MERS and will launch a joint campaign with us this summer to begin signing up Norwest's correspondent lenders to deliver loans to Norwest using MERS as Original Mortgagee. Norwest has been a major supporter of MERS since the beginning and intends to use MERS for all of its production eventually. Crestar Mortgage should begin registrations this summer. Crestar's CEO, Mark Smith, is the current president of MBA and has promoted MERS use among MBA members widely. Both Norwest and Crestar have prepaid large numbers of loan registrations this year. Terry Klein's First Nationwide Mortgage is registering loans now and should accept MERS loans from correspondents this summer.

For MERS to deliver for ALTA members, we need to register and track large numbers of loans. I think members of the Association should begin to see that happen...this summer and fall.

You mentioned prepayments. Just what is the total number of active registrations on the system now, as well as prepayments?

CM: We've got just over 60,000 active loans on MERS as of this interview, plus another 300,000 more in prepaid registrations for a 360,000 loans total so far. We've also experienced a large number of de-registrations due to payoffs as loans are being refinanced in the major refinancing boom that is currently under way. Although we're pleased with our progress since January, we expect a dramatic upturn in registrations as major companies and their correspondents begin use of MERS this summer and fall. That's when we expect to see the beginnings of real MERS usage.
That's surprising. We might have expected to see larger numbers of loans before now. Can you explain that?

CM: Surely. It's as simple as naming two major lender priorities: 1) year 2000 systems compliance; and 2) consumers rush to refinance a major portion of the existing mortgage loans in the country to take advantage of lower interest rates. Both of these trends are historic in their impact on the mortgage industry and MERS is competing for very scarce computer system programming resources to make the changes necessary to implement MERS.

Do you mean that MERS is that intrusive, so that you haven't been able to get people to make these changes?

---

**With all of the agency approvals behind us, Original Mortgagee means that every loan in America can be recorded using this special security instrument right now.**

---

CM: MERS itself is not intrusive at all in the operations of mortgage lenders. However, the OCC (Office of the Comptroller of the Currency) has required our nation's banks to assure that all of their critical systems are year 2000 compliant by the end of this year. Mortgage refinancing is at historic highs. These two items alone have absorbed most of the computer system resources of the industry, plus some. The combination has made it very difficult for even our most supportive lenders to make MERS a top priority. Top priorities are reserved for immediate business needs, and MERS is farther down the list with many of them.

What has MERS been able to do to increase visibility under these circumstances?

CM: Original Mortgagee status has helped. Without it, we'd be making slower progress. Working personally with the management and staff of several major lenders has brought MERS back on the plate as a priority in many shops. For example, NationsBanc Mortgage, Countrywide Home Loans, Chase and Merrill Lynch are making substantial progress. I have been impressed with the commitment of these firms to MERS implementation, even in the face of huge demands in these other areas. NationsBanc has taken a leadership position and CEO Andy Woodward has been strong and vocal in his support. Likewise now, the folks at Countrywide and Chase are preparing their implementation plans. Merrill Lynch continues to register loans. It is this type of commitment to MERS that will get us really moving this summer and fall. These organizations will also involve their correspondents in delivering loans with MERS named as Original Mortgagee because they want to deliver MERS benefits to their correspondents as well. By involving their correspondents, MERS will benefit by acquiring several hundred new members from each of these major wholesale lenders. In addition, we're working with literally dozens of middle market wholesalers and companies that deliver directly to Fannie and Freddie.

It sounds like MERS has things moving. Do you have any other concerns?

CM: We have the same concerns that other businesses have in wishing to serve our customers well. We've established very high internal standards for customer service and we're taking the actions we believe to be necessary to achieve and maintain those standards, such as proper levels of staffing. As it has been said many times, we are looking forward to the problems of heavy volumes. Those are nice problems to have.

We have heard that MERS needs additional capital. What can you say about your future needs?

CM: The recapitalization plan of MERS is well under way. The Mortgage Bankers Association of America has agreed to provide MERS with additional capital on behalf of its members and

*Continued on Page 25*
Quality Education + Fair Price = Great Value!

**ALTA's Technology Forum & Expo Delivers**

by M. Kathleen Hendrix
Director of Membership & Marketing

Quality education at a fair price has always been a main goal of the American Land Title Association and the 1998 Technology Forum & Expo was no exception. But what is the best way to provide the latest in title industry technology education? With the Technology Forum & Expo, ALTA seems to have hit on the answer.

The reason for holding the Tech Forum was simple—the title industry needs and deserves quality technology education at a fair price. In designing the Tech Forum, ALTA members and staff kept certain goals in mind:

- **Information must come from the source**
- **Total costs must be affordable**
- **Junior-level staff (not just owners and managers) must directly benefit from attending**

By any measure, this first ever Tech Forum was a major success. Original plans called for 300 attendees. As the event drew nearer, more than 600 had registered. Because of the tremendous response, it was necessary to greatly expand the size of the Expo Hall, just to hold the attendees! Registrants quickly learned to get to sessions early—many stragglers found “standing room-only.”

After the event, attendees had high praise for the entire offering. Educational sessions were deemed “excellent,” as were social and networking activities. Of those attending, 90 percent promised to attend the next Tech Forum.

The 1998 Tech Forum played host to several premieres. “Men in Plaid” was a fabulous display of Stewart Title’s technology prowess highlighted by sophisticated and elaborate special effects. Likewise, Lawyers Title (now part of LandAmerica Financial Group) premiered their newly created “Nothin’ But Net” product—a world wide web interface for title transactions.

Speakers at an educational session take time to answer attendee questions.

Michael Keller, Executive Vice President of Chicago Title Insurance Co., shares his company’s view of the industry’s future.
The reason for holding the Tech

"Excellent programs. Very educational and it was great to see the insight each of the represented underwriters shared. With twice the expected number of attendees, I believe the number of exhibitors will double next year. ALTA has filled a very important role for its membership."

Malcolm S. Morris
Stewart Title Guaranty Co.

"The title industry has long needed quality technology education. ALTA's Tech Forum provided it. This is an event I'll be sure to attend again."

Mike Wille
The Title Company, Inc.

"My technical knowledge is limited but I know what I want to accomplish in my company. The Forum provided solutions. Presenters and attendees alike were willing to share information. It was a great event!"

Cara Detring
Preferred Land Title Co.
Forum was simple:

\[
\text{the title industry needs and deserves quality technology education at a fair price.}
\]

"ALTA successfully provided education for every level of technical expertise. I am really looking forward to next year as I know there will be even more hands-on learning and exposure to new and exciting vendors and products."

Randall Hood
Centex Title &
Insurance Operations

"I was pleasantly surprised that those of us without a lot of technical expertise were able to get so much out of the program. Congratulations to ALTA for a job well done."

Mark A. Bilbrey
Warranty Title And
Abstract, Inc.

"It is unbelievable that ALTA could provide such a great program at such a low price. I am sure that the addition of continuing education credits will add even more value to the program."

Stanley Friedlander
Continental Title
Agency Corporation

Fabulous food was a highlight of the 98 Technology Forum & Expo.
The 1999 ALTA Technology Forum & Expo has been set for February 7 - 9, at Disney's Coronado Springs Resort, in Orlando, FL. Once again, ALTA members and staff are working hard to ensure that attendees receive nothing but the best — Quality Education at a Fair Price, assuring, once again, a Great Value!

Never known for resting on our laurels, ALTA is planning more quality education for the 1999 event. The upcoming Tech Forum will again contain more than 20 educational sessions focusing on the latest industry advancements. Speakers will again be drawn "from the source," utilizing first hand knowledge whenever possible. For general sessions, the best professional speakers will share their vast and varied knowledge.

Always focused on registrant needs, ALTA solicited ideas from all who attended this year. Comments received in 1998 called for more classroom sessions and hands-on learning. Advanced attendees asked to be challenged at a higher level. The 1999 Technology Forum & Expo theme, "Moving to the Head of the Class," captures the spirit of attendees seeking to expand their knowledge. An old fashioned classroom learning atmosphere will guarantee that attendees take home an abundance of useful information. Ideas such as a computer classroom, continuing education certification, and hands-on demonstrations are being explored.

Without losing sight of our "Fair Price" goal, the 1999 Tech Forum will see only a slight increase in prices. To keep pace with rising costs, registration and exhibitor booth rental will increase slightly. Total costs to attendees, however, will remain low. Following our tremendous success in 1998, ALTA successfully negotiated favorable pricing at the same Disney Coronado Springs Resort.

For the second consecutive year, the newest jewel in Disney's crown will host the ALTA Tech Forum. This "mid-priced hotel" offers many amenities found at more expensive locations while main-
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At lower left, Gulf Shores (AL) Title employees join in the discussion. From left, they are Donna Dennis, Jim Owen, Lisa Stalcup, and Linda Robinson. And, in the photograph at lower right are participating Fidelity Title employees in Yakima, WA, who are, from left, Julie Gish, John Corning, Gary Kissling (standing), Jo Anna McDonald, and Jamie Durant.

More than 600 at 160 sites across the country participated in ALTA's first telephone seminar, where the topic was the Internal Revenue Service certification alternative to filing Form 1099-S. Pictured above, from left, are Chip Collins, KPMG Peat Marwick; John Coulter, IRS, and Ann vom Eigen, ALTA legislative counsel. Shown at the immediate left are four of a group of 19 participating managers, closers and processors from seven Indiana offices of Kings Abstract. They are, from left, Keith Branam, Cindy King, Kimberly Kordyl, and Teresa Scott.
ALTA Telephone Seminar Connects

By Patricia L. Berman
ALTA Director of Education

A
n audience of more than 600 scattered through 160 sites across the country recently participated in the first ever ALTA telephone seminar, where the topic was: "How to Stop Filing Form 1099-S (Without Getting in Trouble with the IRS)." Leading the 90-minute discussion was a panel consisting of John Coulter, Office of the Chief Counsel, IRS; Chip Collins, partner, KPMG Peat Marwick, LLP; and ALTA Legislative Counsel Ann vom Eigen.

The panelists discussed a new provision in the tax law, sought by ALTA, that was intended to relieve the administrative burden of filing information reports with the IRS. The new law allows closers to obtain a certification from an individual selling a house that the seller is not likely to have capital gains. This certification is an alternative, in many instances, to completing the formerly required Form 1099-S information report on the gross proceeds of a real estate transaction and filing the form with the IRS. This provision was intended to relieve the industry of the administrative burden of filing 1099-S with the IRS, and the penalties that are likely to be incurred given the number of filings that would have some error. Because the certification can simply be kept in the closing file, it need not be sent to the IRS, and there is no fear of penalties.

As part of the seminar, the panelists responded to questions from the audience — some faxed in during the program and others asked on line like on a radio call-in program.

According to the service provider, KRM Information Services, Inc., the 1099-S telephone seminar was an outstanding first try. Topics now are under consideration for presentation at the next telephone seminar to be offered by the Association.

Participant sponsors were encouraged to book sites with speaker telephones and to invite as many of their staff and customers to listen with them as could be accommodated. Several sponsors rented conference rooms at local hotels or other facilities. Each sponsor received a set of handout materials with permission to photocopy them for all participants, instructions on dialing in on a toll-free 800 number, and a site-specific PIN number. Others participated individually or in groups right from their own offices.

At the beginning of the program, participants were asked to respond to the question: "How many persons at your site are listening to this seminar?" Representatives from the various sites were instructed to push a number between 1 and 9 on their touch tone phone. A preliminary count indicated that 10 sites had declared the number nine. ALTA staff was aware of at least two sites that had 20 participants apiece, and three sites in Connecticut had a combined total of between 60 and 100 participants. Thus, KRM and ALTA calculate that approximately 650 persons listened to the Form 1099-S program - - an impressive number for a complex program conducted in a high-tech format.

The three panel experts set out the background law and elements of IRS certification, and also covered both pre-prepared questions and many from the audience. The program print material included a copy of Public Law 105-34, "Taxpayer Relief Act of 1997"; the IRS Rev Proc. 98-20, "IRS Guidance on Seller Certification"; and two versions for the form, "Certification for No Information Reporting on the Sale or Exchange of a Principal Residence."

In reflecting on the program, vom Eigen said, "We are enormously pleased that John Coulter of the IRS took the unprecedented step of agreeing to participate in the program. This seminar was really the first time the IRS has agreed to go on the record in this type of educational program, and we are grateful that the Service has chosen to begin to emphasize education over enforcement. We also hope that the IRS heard the comments made by our members during the seminar on the practical issues they are finding in trying to implement the new process. Hopefully, the IRS will integrate the remarks they heard in the seminar, as well as the official comments ALTA filed in the rule-making process, into a new, more understandable certification that will eliminate needless filings."
Response Highly Favorable

Based on 186 completed evaluation forms which were sent to KRM for compilation, the feedback was definitely favorable. Among those sending in evaluations, 98 percent indicated they would participate in another ALTA telephone seminar, and the three speakers were rated "very good" or "excellent" by 80 percent of respondents. Listed below is a small sample of the written comments to the query requesting "overall impression" and "additional comments":

"I enjoyed the seminar and think this is an excellent way of obtaining information."

"Good. Convenient! Could have more attendees on site than off site at a seminar, as well as have questions from various locations in U.S."

"The telephone seminar format is an easy and economical way to learn and participate in such an event."

"Great relevant topic — small enough to be covered in the time period — nice mixing of format — questions, lecture, phone."

"I was impressed — the time went by quickly and I learned a lot, and I would do more classes like this.

Continued on Page 25

ALTA Prevails; Capital Gains Certification Allowed in Place of Most 1099-S Reporting

By Ann vom Eigen
ALTA Legislative Counsel

Sustained lobbying by ALTA to change the law and regulations applicable to Form 1099-S reporting has obtained results. Early in February, the Internal Revenue Service issued a capital gains certification that may, in most instances, be used as an alternative to Form 1099-S reporting for sales and exchanges of residential property. ALTA has estimated that, if properly implemented, the industry could reduce filings by 75 percent. While ALTA and its members have recommended "plain English" changes to the certification to eliminate sellers current fear of signing the certification, the alternative proposed by the IRS can be used now. ALTA will notify members if a plain English alternative endorsed by the IRS becomes available later this year.

The 1986 Tax Reform Act required "reporting persons" to file information reports (Form 1099-S) on "sales or exchanges" of reportable real estate, including improved and unimproved land, residential, commercial or industrial buildings, condominium units, and stock in co-operative housing units. In 1992, reporting was added for state real property tax proration amounts.

In general, the Taxpayer Relief Act of 1997 eliminates Form 1099-S reporting for sales of principal residences of $250,000 or less ($500,000 for sellers who are married). The reporting relief is a companion provision to an expanded exclusion of gains from such sales from gross income. Under the Taxpayer Relief Act, American homeowners can exclude up to $250,000 of capital gains when they sell their home if they are single, and up to $500,000 of capital gains if they are married and file jointly. While ALTA originally sought elimination of the reporting requirement, on the grounds that, on average, it would take around a $1 million property to generate $500,000 in capital gains, Congress refused to consider that alternative. First, despite Chicago Title research to the contrary, both Congress and the Administration had an expectation that there actually were many properties that had more than $500,000 of capital gains. Second, the Taxpayer Relief Act also included provisions broadening the definition and therefor the availability of the home office deduction. This change and ongoing rental use meant that many more properties, which are technically residential, may be used for business purposes.

Sec. 312 of the "Taxpayer Relief Act of 1997" (P.L. 105-34, 111 Stat. 788, August 5, 1997) provides that real estate reporting persons generally need not file information reports (Form 1099-S) for sales or exchanges of principal residences with a sale price at or below $250,000 for a single individual (or at or below $500,000 if the seller is married), as long as the reporting person obtains a certification from the seller in a form acceptable to the Secretary of the Treasury.

The IRS guidance (Rev. Proc. 98-20, 26 C.F.R. 601.602: Tax Forms and Instructions) establishes a framework for the certification and a sample certification form. However, the requirements may be met if the content and wording of a substitute certification meet the IRS information requirements noted below.

Key elements:

Certification: The certification is in writing, signed by the seller under...
ALTA Washington Conference Focuses On Effectively Shaping The Future

Washington insider communication at the highest level was much in evidence during the 1998 ALTA Mid-Year Convention/Leadership Conference held in the nation’s capital. From Senate Majority Leader Trent Lott (R-MS) and House Majority Whip Tom DeLay (R-TX) through an impressive list of Capitol Hill dignitaries, to Fannie Mae Vice Chair Jamie Gorelick and others with expertise in various subject areas impacting the title business, those joining in discussion and dialogue with title professionals in attendance presented a powerful lineup of movers and shakers.

Informed insight was in abundance, a leading example being the panel of Congressional staffers on RESPA/Truth-in-Lending Reform, which was moderated by ALTA Abstractor-Agent Chair Cara Detring. Panelists included John Harrington, House Committee on Ways and Means tax counsel; Gary Parker, House Banking Committee general counsel, and Christine Hesse, legislative counsel to Senate Banking Committee Financial Institutions Subcommittee Chair Lauch Faircloth (R-NC).

Providing a traditional centerpiece for the event were the constituent visits by ALTA members with their elected Senators and Representatives, where conversations targeted the leading issues of concern to the title industry. Interwoven with it all was a full schedule of meetings for the

Continued on Page 26
From the packaging of loan services to RESPA/TILA reform, title professionals heard the latest on leading industry issues. There were the always important individual constituent visits with members of Congress. And there was valuable insight to be gained on the real estate economy.

ALTA Abstracter-Agent Chair Cara Detring, second from right, talks with her Congressional staff panelists, top, left. From left, they are Christine Hesse, legislative counsel to Senate Financial Institutions Subcommittee Chair Lauch Faircloth (R-NC); House Banking Committee General Counsel Gary Parker, and House Committee on Ways and Means Tax Counsel John Harrington. Discussion during their presentation included the outlook for RESPA/TILA reform legislation.

ALTA President-Elect Joe Parker and Oregon Land Title Association President Donna DeVine visit at top, right.

Association President Malcolm S. Morris checks out the ALTA office computer system during an open house (lower left), while John and Ann Casbon watch.

President Morris enjoys a lighter moment with Republican National Committee Chair Jim Nicholson, second from bottom, right.

John Cossar gets the latest on the secondary mortgage market from Fannie Mae's Jamie Gorelick, lower right.
Dawn Svedberg has been named national accounts manager and Tony Russell technology support specialist for Chicago Title Insurance Company's Western CastleLink division, West Pleasanton, CA.

Also at Chicago Title, Thomas Oczkowski has been appointed vice president, benefits planning and analysis, and Mary Ellen Kulig, vice president, has been named director of field support services, both Chicago. Robert Richards has been appointed Ohio agency manager and remains resident vice president. Mark Till, national agency operations manager, and David Boberg, appointed corporate development manager, have been named vice president, Chicago.

Recently named Chicago Title resident vice presidents are Bobby Burgess, Birmingham, AL; Mary Furst (and north metro sales manager) and Terrence Lauer (and metro manager), Mount Prospect, IL; Dorothy Roney (remains office manager), Oak Forest, IL; Greg Gibson (remains manager, commercial and industrial sales) and Robin Jurczak (and residential sales manager), Chicago, and David Walker (and metro manager), Vernon Hills, IL.

Appointed assistant vice presidents are Larry Eisen (and associate regional counsel) and Lou Passarelli (remains administrative services manager), Mount Prospect, IL; Cynthia Foley (remains escrow operations manager) and Bruce Judson (remains commercial and industrial closer), Tacoma, WA; Gina Giannelli and Jack Haiges (both associate regional counsel), Chicago; Fred Perlini (and Michigan agency counsel), Southfield, MI, and Philip Rice (remains county manager), Sycamore, IL.

David Baum has been named North Carolina area operations manager. Tom Harris North Carolina area marketing and agency manager, and Jimmie Brumett and Peter Filler Southern California residential title operations manager and residential sales manager.
respectively. Linda Hearrell now is Southern California residential escrow operations manager. G. Jerry Croft now is associate counsel (for Chicago Title and subsidiaries Ticor Title and Security Union), Birmingham, AL.

Jerry Hobfoll has been appointed office counsel and remains underwriting counsel, Mount Prospect, IL, and Rose Jones now is AgentLink manager, Dallas. Kevin King has been named title officer, Nashville, TN, while Katherine Menzies has been appointed title counsel for Chicago Title and Ticor Title while remaining underwriting counsel, and Heidi Tauscher has been named office counsel for those companies, Orlando, FL. Melissa Roth and Rose Smith have been appointed title officer and escrow officer, respectively, Chicago.

Mary Moran has been named Lake County, OH, manager and remains northern Ohio commercial marketing manager; Timothy Moreland has been appointed national agency development manager, Chicago; Dennis Rodgers has been named branch manager and agency manager while remaining agency counsel, Champaign, IL; Brian Baccus has been named southeast area business development manager, Orlando; Linda Pease has been named area manager of Chicago operations, and Pat Weinstein now is area manager, Arlington Heights, IL. William Fleming has been appointed regional counsel, Chicago. Ann Minark has been promoted to assistant title officer, Chicago, and Mary Lou Ryce now is associate regional counsel, Orlando.

Scott S. Shaeffer has been promoted to vice president at Ohio Bar Title Insurance Company. Theodore A. Breznai has joined the company as vice president, and Kevin F. Eichner has been promoted to assistant vice president and title counsel. Gregory Hopp has joined the company as assistant title officer, Dallas.

Can you afford to live without Internet e-mail in the 90’s? No. But can you afford to deliver e-mail to EVERY employee at EVERY desktop in the place? You can now, with dotNet.

Starting at just $99 per month with no per-message, per-minute or per-megabyte fees tacked on, dotNet “special delivery” Internet e-mail service provides every employee with a real e-mail address: (employee name@yourcompany.com) and lets them send and receive Internet e-mail directly from within your current LAN e-mail system. dotNet. It’s inexpensive, hackerproof and simple — we can have you up and running in a day. See for yourself — call 1-800-826-4666, for a FREE 30-day trial.

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Hassen Blake
Grushen McLaughlin
director of management information systems.

Dan M. Hassen has joined Old Republic National Title Insurance Company as vice president and southwestern region manager, Houston. Kate Blake has been appointed area manager and manages a new office in Dover, DE.

Richard C. Owens and William Idoni have been named vice presidents for Investors Title Insurance Company, mid-Atlantic region and Michigan operations, respectively. New assistant vice presidents are Amanda L. Beeson, underwriting operations, and Melanie B. Monaghan and Monica H. Coleman, accounting. Recently announced promotions include Shelley Chandler, to office support manager; Susannah L. Bless, to training manager, and Carol E. King, to commercial transactions coordinator. Raymond E. Brann III has joined the company as regional marketing manager, based in Virginia.

Laurie Grushen has been appointed vice president-senior national claims counsel for First American Title Insurance Company, Santa Ana, CA. Patrick McLaughlin has been named vice president of corporate development for the company, and Ted M. Moore has been appointed regional vice president, Lenders Advantage. Larry Buster succeeds Moore as vice president-county manager, Orange County (CA) operations, and Christopher A. Clemens is the replacement for Buster as vice president-county manager, Riverside County, in that state. Kevin Irot has been appointed vice president-county manager, San Luis Obispo, CA, replacing Larry Meek, who has retired. In First American's recently opened Richmond, VA, office, James W. DeBoer is regional counsel and Rich-
ard H. Jackson is branch manager and central Virginia counsel.

First American's parent, The First American Financial Corporation, has announced the appointment of Denise M. Warren, veteran of more than 15 years of investor relations experience, as director of investor relations with offices in New York City. Warren and Kathy M. Snyder, company director of communications, have the assignment of implementing a proactive investor relations and media program to increase First American's visibility and secure a stable, diversified institutional and retail shareholder base for the organization. Martin I. Demsky, senior vice president and executive operations officer, First American Title Insurance Company of New York, assumes the additional role of investor relations manager.

Carl Bauchle, vice president and title information division manager for First American, has been named president of SMS Settlement Services, Orange, CA, a wholly owned subsidiary providing specialized software and services to the national title and escrow industries.

Connecticut Attorneys Title Insurance Company, Rocky Hill, CT, has appointed Donato (Denny) Maisano director of its expanded lender services program. Previously, he headed a real estate appraisal firm which he founded in 1978, serving lender clients exclusively.

Michael R. Cole, previously with a major national title insurance underwriter, has joined Philip R. Seaver Title Company, Inc., Bloomfield Hills, MI, as vice president/commercial operations, and heads the Seaver commercial department.

Andra Stovall has joined Rattikin Title Company, Fort Worth, TX, as assistant vice president—business development.

**Date Announced**

**For Chicago Spin-Off**

Alleghany Corporation has announced that June 10, 1998, is the record date for the previously announced spin-off of Chicago Title Corporation, newly formed holding company for Chicago Title and Trust Company.

According to the announcement, the spin-off will be accomplished through a distribution of three shares of Chicago Title common stock for each share of Alleghany common stock outstanding on the record date. Alleghany stockholders of record will not be required to pay for any shares of Chicago Title common stock distributed to them, or to take any action to receive the shares of Chicago Title common.

The announcement also stated that the Internal Revenue Service has ruled that the spin-off will be tax free to Alleghany shareholders and to Alleghany.

After the spin-off, Alleghany said it will engage in the property and casualty reinsurance and insurance, industrial minerals and financial services businesses conducted by its subsidiaries, Underwriters Re Group, Inc., World Minerals, Inc., and Alleghany Asset Management, Inc. Alleghany also will continue to operate a steel fastener importing and distribution business through its Heads and Threads division.
We members tell ALTA where we feel we are lacking in technology. We members dictate what educational events we need to help us compete in business.

We then combine our efforts to get what we need. WE ARE THE ALTA.

Why, then, would you as an individual business person choose any other forum for a partner in the title industry? Why would you invest your company's assets and your people's talent in any other organization? You shouldn't.

ALTA is NOT the all knowing, all seeing entity of the title industry, any more than any one of us is. However, I believe you and I, and our companies, whether agent, abstracter or underwriter, and the talent of our staff collectively are the best in the title industry. And that is what makes ALTA the best and only real choice you have.

Get involved with ALTA. Help solve the problems facing the industry, and help direct your future. Lend ALTA the best of what you have.

Sincerely,

Cara L. Detring

ACS Acquired
By Micro General

Fidelity National Financial, Inc., parent of firms including Fidelity National Title Insurance Company, and Micro General Corporation have announced completion of a transaction where Micro General has acquired ACS Systems, Inc., a subsidiary of Fidelity National Financial. In the transaction, Micro General issued 4.6 million shares valued at $6.9 million to Fidelity National Financial, which now owns 81.4 percent of Micro General common stock on an undiluted basis.

Currently, the ACS operating structure consists of three divisions: real estate, professional services and telecommunications. The ACS focus is on providing software, systems integration and communication services.

If you're still tied down to doing real estate closings manually, then ProForm automated closing software is your ticket to freedom.

You enter the data only once, and ProForm does all the calculations automatically and generates the closing documents, including the HUD-1, Disbursements Summary, checks and more. You can also add any of your own documents such as notes, mortgages and deeds using the WordPerfect integration feature and ProScan, SoftPro's optional document imaging program.

ProForm is easy to learn and use, with expert support only a phone call away.

The price of freedom is only $995 (for one ProForm license). To receive more information and a free demo disk, call SoftPro today at 1-800-848-0143.

Or Visit Our Web Site: http://www.softprocorp.com
Title Agents’ Seminar on Strategic Alliances

Sponsored by ALTA’s Land Title Institute
Monday, August 3, 1998 — Hyatt Regency O’Hare (suburban Chicago)

The full-day program will be an in-depth study on how to structure business relationships (strategic alliances, corporate partners, or joint ventures) with lenders, real estate brokers, underwriters and other title agents.

- Keynote address and all day participation by Robert Porter Lynch, one of the nation’s top experts in the art of developing strategic collaborations
- Actual case studies described by title agents
- Roundtable discussions with Mr. Lynch and all the speakers for one hour following the luncheon
- Legal issues (including RESPA implications and state limitations) by Phillip Schulman, Kirkpatrick & Lockhart, LLP, Washington, DC
- Underwriter representatives will cover what their companies are doing in the strategic alliance area, particularly on how it affects their agents
- Recap and suggestions by Robert Porter Lynch

Registration fee (payable to the Land Title Institute):

On or before July 20 $245.00 ALTA-members
$345.00 Non-ALTA members

After July 20 $295.00 ALTA-members
$395.00 Non-ALTA members

Sleeping Room rates are $125 single/$145 double, plus applicable tax

Detailed program outline available by fax. Contact Patricia L. Berman, Director of Education, Land Title Institute, Inc., c/o ALTA’s toll free number 1-800-787-ALTA (2582), extension 215, or by fax 1-888-FAX-ALTA (1-888-329-2582).
MERS continued from page 8

Fannie Mae and Freddie Mac have been asked to participate in that effort. Negotiations are proceeding positively. Don Lange, president-elect of MBA, and Paul Reid, its executive vice president, are leading the effort for MBA. Fannie Mae and Freddie Mac have already invested over a million dollars each, and have been asked to participate in the new recapitalization round. Essentially, I’d rather call this effort the “capital completion effort” rather than recapitalization. The original study done by Ernst and Young showed very clearly the capital required to implement MERS nationally, and all we’re trying to do now is to acquire the last piece of that capital that was not provided earlier. We expect the effort to be completed in June.

ALTA members have expressed interest in using MERS as a source of information. Can you give us your best estimate on when meaningful data will be available?

CM: For MERS to deliver for ALTA members, we need to register and track large numbers of loans. I think members of the Association should begin to see that happen with the introduction of correspondent loan delivery programs by major national lenders this summer and fall. It should certainly be well under way by the end of the year. As title firms begin to use MERS as a source of updating information, we’ll work with them to make MERS access simple and efficient for them. We expect a number of title firms to help out in the effort by becoming MERS registrars as well.

Can you explain what a registrar is and why a title company would want to be one?

CM: A registrar is a third party that registers loans on MERS on behalf of a lender. A registrar would generate Mortgage Identification Numbers (MINs) for each loan, gather and enter the data to register the loan on MERS, usually for a small fee. It’s a natural for firms that are involved in the process already, such as title companies, since the MIN and Original Mortgagee language must be placed on the security instruments prior to closing. If the title firm is handling the closing, its seems an ideal way to offer better service to lenders.

If ALTA members are interested in this registrar process, who should they contact?

CM: Call me directly, or ask for Connie Davies at 800-646-MERS (6377). All that’s required is that they become MERS members and agree to follow the rules and procedures of our member agreement as they perform services for other MERS members.

Is MERS planning any new products or services this year?

CM: Our emphasis has been to make it easy for firms to do business with MERS. So, we’ve developed a new approach called a MERS® Lite User membership category. This category of membership costs only $250 per year and is designed primarily for originators who sell loans servicing released. We’ve also issued an updated version of MERS Desktop Software, which has been reprinted to lower its cost. Software is now available for only $125 for those people who wish to enter data for their own loans. We also intend to introduce a World Wide Web-based software application so that loans may be registered with us over the Internet.

It sounds like a very busy year.

CM: I’d like to thank ALTA for its continued support and for the opportunity to communicate with its members. We appreciate the help.

**TELEPHONE SEMINAR continued from page 16**

Thank you for putting this seminar together.”

“Lots of info fast! Great concept! Do more.”

“An excellent way to disseminate information on a national basis.”

“Wonderful idea! From rural SW Kansas — 1 person shop — usually have to leave my business for more than a day to drive for education, so I really appreciated this opportunity. Used it for P.R. also by extending invitation to my Realtors and bankers.”

“Good choice of speakers. We invited five different bank loan departments. One didn’t even know about the certification form!”

“The seminar was very informative, well presented and followed the handout well. Having questions from the listeners by fax and phone was excellent.”

“I especially liked the format used for this seminar. Questions asked and answered were pertinent, caller questions provided an opportunity for clarification, and most of the questions I had before the seminar were answered. Also appreciated info regarding IRS web site.”

The 90-minute seminar, including the expert discussion and the full Q&A period, are available on an audiocassette. The price of the audiocassette and materials package is $115.00 plus $5.50 shipping and handling.

There are two ways to order:

1. By telephone using a credit card, call KRM at 800-775-7654 and ask for the audiocassette and materials package from the April 14 Seminar # 003817-KRM.

2. By mail, send a letter requesting the audiocassette and materials package for the April 14 Seminar # 003817-KRM, and check payable to KRM to:

   KRM Information Services, Inc.
   P.O. Box 1187
   Eau Claire, WI 54702-1187

**York Firm Bought**

**By Metropolitan Title**

The purchase of South Bend’s oldest and largest title company, York Title & Escrow, Inc., by Metropolitan Title Company of Howell, MI, was announced by William G. York and Ken Lingenfelter, respective presidents of those firms.

York Title traces its beginning to 1856, and has records of every real estate transaction conducted in surrounding St. Joseph County, IN. The Indiana company has offices in South Bend, Elkhart, Niles and Plymouth, and presently has a staff of 80. According to the announcement, there are no plans for staffing changes.

Metropolitan Title has over 650 employees in 53 offices throughout Michigan. In that state, corporate headquarters are in Howell with regional centers in Holland and Bloomfield Hills.
penalties of perjury, and assurances are made that:

- the seller has not owned or exchanged another principal residence during this two year period;
- no portion of the residence has been used for business or rental purposes; and
- the sale price, capital gains, and marital status filing requirements are met.

Based on conversations we have had with the IRS in alerting them to problems the industry has had implementing the certification, we also recommend that:

- each individual seller signs a separate certification,
- all boxes must be checked,
- any one of the filing status assurances may be met (see Box 4)

Closers may modify the certification on their own desktop publishing system, but the boxes to be checked, and the substantive language of the IRS certification should be retained. It is possible, for example, to develop a one-page cover sheet explaining the certification to sellers. ALTA has also pointed out that the double negatives in assurances 2 and 3 are confusing to most sellers and should be modified. Consequently, the IRS has indicated that closers could expand the explanation of the assurances. For example, it would be acceptable to add in assurance 2, which describes the statutory requirement that the seller has not taken a similar exclusion in the last two years, a sentence that this sale would be the only sale of principal residence the seller has made within the last two years.

The certification must be obtained at any time on or before January 31 of the year following the sale or exchange, and retained in your files for 4 years.

For sales between May 7, 1997 and December 31, 1997, the real estate reporting person may alternatively, but is not required to, obtain a certification on or before February, 28, 1998.

WASHINGTON CONFERENCE continued from page 17

Association Board of Governors and committees.

Holding the Convention Ice Breaker/Congressional Reception at Washington's recently refurbished Union Station, historic site of inaugural balls, brought the right touch in terms of ambiance, as did a program appearance by CNN's Capital Gang for some rapid fire political debate. Helping keep the political atmosphere charged was another speaker dignitary, Republican National Committee Chair Jim Nicholson.

When ALTA President Malcolm S. Morris adjourned the Convention after its final session, it was clear that much had been imparted and a great deal accomplished in a compact time frame. 

APPENDIX
CERTIFICATION FOR NO INFORMATION REPORTING ON THE SALE OR EXCHANGE OF A PRINCIPAL RESIDENCE

This form may be completed by the seller of a principal residence. This information is necessary to determine whether the sale or exchange should be reported to the seller, and to the Internal Revenue Service on Form 1099-S, Proceeds From Real Estate Transactions. If the seller properly completes Parts I and III, and makes a "yes" response to assurances (1) through (4) in Part II, no information reporting to the seller or to the Service will be required for that seller. The term "seller" includes each owner of the residence that is sold or exchanged. Thus, if a residence has more than one owner, a real estate reporting person must either obtain a certification from each owner (whether married or not) or file an information return and furnish a payee statement for any owner that does not make the certification.

Part I. Seller Information

1. Name

Part II. Seller Assurances

Check "yes" or "no" for assurances (1) through (4).

Yes No

- (1) I owned and used the residence as my principal residence for periods aggregating 2 years or more during the 5-year period ending on the date of the sale or exchange of the residence.

- (2) I have not sold or exchanged another principal residence during the 2-year period ending on the date of the sale or exchange of the residence (not taking into account any sale or exchange before May 7, 1997).

- (3) No portion of the residence has been used for business or rental purposes by me (or my spouse if I am married) after May 6, 1997.

- (4) At least one of the following three statements applies:

  The sale or exchange is of the entire residence for $250,000 or less.

  OR

  I am married, the sale or exchange is of the entire residence for $500,000 or less, and the gain on the sale or exchange of the entire residence is $250,000 or less.

  OR

  I am married, the sale or exchange is of the entire residence for $500,000 or less, and (a) I intend to file a joint return for the year of the sale or exchange, (b) my spouse also used the residence as his or her principal residence for periods aggregating 2 years or more during the 5-year period ending on the date of the sale or exchange of the residence, and (c) my spouse also has not sold or exchanged another principal residence during the 2-year period ending on the date of the sale or exchange of the residence (not taking into account any sale or exchange before May 7, 1997).

Part III. Seller Certification

Under penalties of perjury, I certify that all the above information is true as of the end of the day of the sale or exchange.

Signature of Seller Date
Protect Yourself!

Title Pac® – E&O – Bonds

Title Pac® Inc.

phone 800-331-9759
fax 918-683-6842
1998 AFFILIATED ASSOCIATION CONVENTIONS

June
2-5 California, Resort at Squaw Creek, Squaw Valley, CA
4-5 South Dakota, Cedar Shore Resort at Chamberlain, Chamberlain, SD
4-6 Texas, Hyatt Regency-Riverwalk, San Antonio, TX
6-8 Virginia, The Homestead, Hot Springs, VA
7-9 Pennsylvania, Lancaster Host Hotel, Lancaster, PA
7-10 New Jersey, Forrestal Center, Princeton, NJ
12-13 Arkansas, Inn of the Ozarks, Eureka Springs
18-20 Colorado, Keystone Resort, Keystone, CO
28-30 Oregon, Resort at the Mountain, Welches, OR

July
9-11 Illinois, Opryland Hotel, Nashville, TN
16-19 Utah, Homestead Resort, Midway, UT
19-21 Michigan, Crystal Mountain Resort, Thompsonville, MI

August
6-8 Idaho, The Coeur’d’Alene, Couer’d’Alene, ID
6-8 Montana, Best Western Kwa Taq Nuk Resort, Polson, MT
13-15 Indiana, Brown County Inn, Nashville, IN
13-15 Minnesota, Regal Hotel, Minneapolis, MN
13-16 North Carolina, Sheraton Atlantic Beach, Atlantic Beach, NC
20-22 Kansas, Hyatt Regency, Wichita, KS
20-22 Wyoming, Saratoga Inn, Saratoga, WY
27-30 New York, Royal York Hotel, Toronto, Canada

September
10-12 Missouri, Holiday Inn, Cape Girardeau, MO
10-13, Maryland, Princess Royale, Ocean City, MD
17-19 North Dakota, Holiday Inn, Bismarck, ND
17-19 Wisconsin, Concourse Hotel, Madison, WI
18-20 Dixie, Brasstown Valley Resort, Young Harris, GA
20-22 Ohio, Akron West Hilton, Akron, OH
23-25 Nebraska, Regency Inn (formerly Holiday Inn), Kearney, NE
24-27 Washington, Rosario Resort - Orcas Islands de San Juana, East Sound, WA

November
3-7 Florida, Buena Vista Palace, Buena Vista, FL

December
3-4 Louisiana, Chateau Sonesta Hotel, New Orleans, LA

SoftPro Releases Windows Software

SoftPro Corporation has released its 32-bit Windows version of real estate closing and title insurance software.

SoftPro for Windows includes ProForm for Real Estate Closing and Title Insurance Forms, ProTrust for Trust Account Management and Reconciliation, Pro1099 for IRS 1099-S Magnetic Media Reporting, and ProHdx for Title Plant Indexing. Also available are the Trax Add-on for Order Tracking and Management and ProDesign, SoftPro’s Custom Form Designer.

According to the announcement, these products were developed for Windows 95/98 and Windows NT, using Microsoft Visual C++ and the most current quality assurance procedures.

Whether producing commitments and policies or a HUD-1 settlement statement, SoftPro has designed data entry as intuitive and non-repetitive. The same information entered for the HUD-1 transfers to trust account management, 1099-S reporting, and title plant indexing. Information may be entered directly through the HUD-1 or on intuitive data entry screens. There are keystrokes for every function.

With the ProForm for Windows Flexible File System, a closer can “check out” a file from the database and transfer to a laptop. Changes can be made to the file while it is checked out and documents can be printed.

Landata Captures Marketing Honors

Stewart Title Guaranty Company’s Landata Systems, Inc., has won two high ranking professional communication awards for marketing its Landata Title Office suite of products.

One of the honors is the first place Gold Award in the marketing communications category of the Excalibur for Excellence Award competition sponsored by the Houston chapter, Public Relations Society of America. Also, Landata won two first place ADDY awards—in the Direct Marketing Business to Business Campaign and the Point-of-Purchase Trade Show Exhibit categories—of the annual contest held by the Tenth District of the American Advertising Federation.

The Landata Title Office suite includes the following products.

- AIM for Windows, a powerful title and escrow system for order entry, document preparation, escrow accounting, escrow closing, file tracking and management reporting.
- Title Plant for Windows, which allows companies to easily retrieve county recorder documents.
- Virtual Underwriter, which gives users desktop access to Stewart Title underwriting; information.
- SureClose for electronic commerce, which transcends various Stewart companies and electronically link business partners in a real estate transaction.
- LANDSCAN for Windows, which automates the functions of courthouse recording offices using proven applications software, coupled with advanced optical imaging technology.
- RE-Source, which allows highly flexible, fast searching and reporting of enhanced property and tax records.
Go Ahead.

Get It Out Of Your System.

Now, by entering information on a title order once — just once — you can get everything you need from your system automatically to complete that order. With SMS Title Works, it's that simple.

SMS Title Works was developed to share pertinent information between all of the departments and systems you use to complete title orders. It automatically orders the title search. It displays your chain of title on screen and lets you tag the documents you want to see. Its sophisticated imaging system creates electronic file folders and retrieves the documents, starters and maps requested. It lets you create customized documents in a flexible Windows environment, utilizing SQL, Client Server, and so much more.

Bottom line — it gives you more control, increases your productivity, and helps you realize increased profits. Contact us to see what SMS Title Works can get out of your system.

800-767-7832
http://www.smscorp.com
MARKETPLACE

Rates for situations wanted or help wanted are $80 for first 50 words, $1 for each additional word, 130 words maximum (per insertion rate drops to $70 for first 50 words, $1 for each additional word, for three or more consecutive placements). For sale or wanted to buy ads have a rate of $250 for 50 words, $1 for each additional word, 130 words maximum (per insertion rate drops to $225 for 50 words and $1 for each additional word for three or more consecutive placements). Placing a box around an ad cost an extra $20 per insertion for help wanted or situations wanted, $50 per insertion for sale or wanted to buy. Blind box service available upon request.

Those desiring to place classified advertising in Marketplace, send ad copy and check made payable to American Land Title Association to Title News Marketplace, American Land Title Association, Suite 705, 1828 L Street, N.W., Washington, D.C. 20036. Responses to classified placements should be sent to same address unless otherwise specified in ad copy. Made-up examples are shown below to provide an idea of style.

Sample: Help Wanted
LEAD ABSTRACTER wanted for three-county Kansas operation. Must be licensed or comparably qualified. Send resume, particulars to Marketplace Box H-326.

Sample: Sale

Agency Relationships
Theme at Seminar

Structuring business relationships of title insurance agents with lenders, real estate brokers, underwriters and other title agents will be the theme for a one-day Land Title Institute Seminar on August 3 at the Hyatt Regency O'Hare, Chicago. Program focus will include strategic alliances, corporate partners and joint ventures.

The keynote address and day-long program participation will feature Robert Porter Lynch, president of the Warren Company, a management consulting firm based in Providence, RI, and an authority on developing strategic collaborations. He is the author of Business Alliances Guide - The Hidden Competitive Weapon, which contains techniques and tips designed to help in the creation of powerful linkages which secure long-term strategic goals.

Also included will be commentaries presented by title executives, which reflect their actual business experience. Scheduled to participate are Gregory Kosin, Greater Illinois Title Company; Louis Meyer, NIA/Lawyers Title Agency, LLC; Kenneth Lingenfelter, Metropolitan Title Company; Burton Rain, Chicago Title Insurance Company; Kenneth Jannen, First American Title Insurance Company; Charles Keith, LandAmerica Financial Group, Inc., and James Kletke, Stewart Title Guaranty Company.

Phillip Schulman, Kirkpatrick & Lockhart, LLP, Washington, DC, will comment on related legal issues including RESPA implications and state limitations.

TITLE NEWS
ADVERTISERS

ACS Systems ............... page 4
Corporate Development Services ............... page 22
dot One ............... page 20
Elliptus ............... cover 2
Land Title Institute ............... page 28
North American Title Organization ............... page 19
Ohio Bar Title ............... page 21
RBJ Computer ............... page 13
SMS ............... page 33
SoftPro Corporation ............... page 23
TitlePac ............... page 31

ALTA CALENDAR
OF MEETINGS

June
8-9 Land Title Systems Committee, San Diego Marriott Hotel & Marina
11-13 Education Committee, Westin Oaks, Houston
25-26 Public Relations Committee, Hotel Inter-Continental, New Orleans

August
3 Abstracters and Title Insurance Agents Seminar, Hyatt Regency O'Hare, Chicago
17-18 Title Insurance Accounting Committee, Fairmont Hotel, San Francisco

October
14-17 ALTA Annual Convention, New York Marriott Marquis, New York City

1999
February
7-9 1999 ALTA Technology Forum & Expo, Disney's Coronado Springs Resort, Lake Buena Vista, FL

March
29-31 ALTA Mid-Year Convention, Hotel Inter-Continental, New Orleans

Forms Committee
Member Succumbs

Services were in Mission Hills, CA, for Larry M. Kaminsky, a member of the ALTA Title Insurance Forms Committee, who died unexpectedly in California. He was vice president and assistant general counsel for Fidelity National Title Insurance Company and resided in Orange, CA.

Survivors include his wife, Barbara Kaminsky of the home.

The family suggests memorial contributions to a Heart Association, or to Temple Beth Sholom, 2625 North Tustin Avenue, Santa Ana, CA 92705.
American Land Title Association

TECHNOLOGY
FORUM & EXPO
February 7-9, 1999 Orlando, Florida

Moving to the Head of the Class...

Remember Grammar School — A time when you actually learned something? That's what you'll find at the 1999 ALTA Technology Forum & Expo!

- Continuing Education Credits
- Hands-on Learning
- Classrooms with Computers!
- Top Quality Education at a Fair Price

Make Plans Now to Join Your Peers in Orlando

For Information, Call the American Land Title Association at 1-800-787-ALTA