



TITLE WAVE

August, 2012

INSIDE THIS ISSUE:

<i>DLTA Annual Convention</i>	1
<i>Message from President</i>	2-3
<i>ALTA Alert</i>	3
<i>Convention Detail</i>	4-5
<i>Alabama Legislative</i>	6
<i>Small Business Article</i>	7
<i>Title Person of Year</i>	7
<i>Convention Sponsors</i>	8

DLTA 46TH ANNUAL CONVENTION SEPTEMBER 13-15, 2012 RADISSON HOTEL OPRYLAND, NASHVILLE, TN



Schedule of Events

Thursday, September 13, 2012

1:00-5:00pm Convention Registration
 3:00-5:00pm Nominating Comm./Board Meeting
 6:00-7:00pm First Time Attendees Reception
 7:00-8:30pm *Moon Shine Tasting & Barbecue*
 8:30-until... Hospitality Suite for fun & games

Friday, September 14, 2012

7:30-8:15am Continental Breakfast & Exhibits
 8:15-9:15am Underwriter Panel Discussion
 9:15-10:15am Reyn Norman, General Counsel
 Alabama Department of Insurance
 10:15-10:45am Break with Exhibitors
 10:45-11:00am General Session & Report of
 Nominations Committee
 11:00-12:00pm *Keynote Address: Barbara Dooley,
 wife of former Coach Vince Dooley*
 12:00-5:00pm Afternoon Free
 5:00pm Bus Downtown Nashville
 5:30-6:30pm Reception at Sports Hall of Fame
 6:30-9:00pm *Dinner & Dancing at the Wild
 Horse Saloon*
 9:00pm Bus back to the hotel
 9:30-until... Hospitality Suite more fun &
 games

Saturday, September 15, 2012

7:30-8:15am Past Presidents Breakfast
 (invitation only)
 7:15-8:15am Continental Breakfast & Exhibits
 8:15-9:15am ALTA President Chris Abbinante
 9:15-10:15am Ethics by Jeremy McIntire, Esq.
 Assistant General Counsel to the Alabama State Bar
 10:15-10:30am Break with Exhibitors
 10:30-11:30am Underwriter Panel Discussion
 11:30-12:00pm DLTA Membership Meeting
 1:00-4:00pm Optional - Viking Cooking School
 (reservation only)
 1:00-6:00pm Optional - Golf Tournament
 (reservation only)
 7:00-9:30pm *President's Banquet and
 Installation of Officers on the Music City Queen*



(Cont'd Page 4 & 5)

PRESIDENT'S MESSAGE

Hello everyone! As I pen this, my last *Title Wave* article as your president, I am pleased to report that Dixie Land Title Association is quite alive and feeling pretty fit for a forty-six year old “gal”. Our DLTA history speaks well for our resilient future. As you know, many past editions of the *Title Wave* are archived on www.dlta.net. In fact, there you can find copies of the *Title Wave* dating back to 2001.

If you take a few minutes to look through the archives, you will note any number of challenges that this association has faced throughout its long history. I can only imagine what obstacles and challenges were faced by our leadership in the 1960s, 70s, 80s, and throughout the 90s. Somehow, with true grit determination, and by the grace of God, Dixie Land Title Association continues to stand proud as our members faithfully carry out the DLTA mission statement “to promote the safe and efficient transfer of real property ownership through education, public awareness, and legislative advocacy.”

Two years ago we celebrated with President Linda Reeves at the DLTA convention in Panama City, Florida. That Convention’s theme was “Survivor ---- Together We Can Survive and Thrive.” It turns out that the 2010 Convention theme was “spot on.” By most accounts, the wheels came off



of the U.S. economy in the last quarter of 2007. Real property title professionals felt the brunt of the collapse of both the housing industry and the banking / lending industry. In record time, consumers lost all confidence and fled from the real estate market. Despite massive government intervention in the forms of stimulus packages and bailouts, the economy was stuck in a malaise. Our industry and the cherished American dream of home ownership were as helpless as the Titanic survivors adrift in their lifeboats on that fateful morning now a hundred years ago.

Somehow, like a bunch of Timex watches, we were able to take a licking and keep on ticking. Indeed, we were able to celebrate survival in Panama City. We were able to jazz it up in New Orleans last year with Mr. Past President Jeff Lees. And we now get ready to pack our bags for a Grand Ole Opportunity at the Nashville Convention September 13th through 15th.

In every association, trade group, and church, members are the life blood. It is not

“... like a bunch of Timex watches, we were able to take a licking and keep on ticking.”

buildings, by-laws, vision statements, or officers that drive the entity. It is a robust membership that drives any organization. Without membership, we would cease to exist.

As your president, I am delighted to report that Dixie Land Title expanded its total membership to 166 members presently, versus 139 members at this time in 2011; a net gain of 27 new members. Alabama grew from 57 members in 2011 to 64 members at this time. Mississippi garnered 17 new members, bringing their membership up to 41. Georgia grew from 48 members to 50, and we maintained 10 out of area members.

We should all step back and give ourselves a well deserved pat on the back for having done an outstanding job recruiting new members this year. When you consider the number of title insurance underwriters that have merged, consolidated, or ceased to exist, and further take into account the number of title agencies that have closed their doors, we should all get two “that a way to go” awards. I

challenge every member to resist resting on our laurels when it comes to recruiting and retaining members. Stay fully engaged, and today ask someone to join DLTA.

Many thanks for allowing me to serve as your president this year. It has been a singular honor for me to have done so. Paraphrasing Ettine De Grallet, “I expect to pass through this world but once; any good things that I can do, let me do it now; let me not defer or neglect it, for I shall not pass this way again.” It was with that philosophy that I have served. Those that have served this association before me set the bar high. They were tough acts to follow. I hope that in some small way, my efforts have made this group a little stronger and a little better.

Roy Perilloux, DLTA President

ALTA ALERT

Dear Fellow Title Agents & Abstracters:

Please join ALTA's Agents & Abstracters Section Quarterly Conference Call on Wednesday, August 22 at 4:00pm ET, 3:00pm CT and 1:00pm PT to discuss issues that are important to title agents and abstracters. The call in number is 712.432.0900 and passcode is 301169#. Please RSVP to agents@alta.org. This call provides an opportunity for title agents to communicate with each other between Agents & Abstracters Section meetings during ALTA's Annual Convention and Federal Conference.

Agenda includes:

1. CFPB Service Providers [memo](#)
2. Lender requirements
3. NAIC update
4. Roundtable Discussion - Regional Market Conditions and Observations
 - a. Northwest, Southwest, Midwest, Southeast, Northeast
5. [Title Action Network](#) & TIPAC Update

The next Agents & Abstracters Section Quarterly Conference Call will be held Tuesday, November 13, 2012 at 2pm ET. Please reach out with any questions or if there are ways in which ALTA's Agents & Abstracters Section can be helpful to you.

Diane Evans, VP Reg/Legislative Affairs
Land Title Guarantee Co., Denver CO

GENERAL CONVENTION INFORMATION

Hotel Accommodations

DLTA has blocked rooms at the Radisson Hotel Opryland at a rate of \$139 per night. The DLTA room block will end **August 20th**. Make your reservations as soon as possible!
Call to make your reservations today! **Call—(615) 889-0800**



Barbara Dooley

Recognized as one of the wittiest, most entertaining women, both on stage and off, Barbara Dooley can wow an audience.

It is simply Southern humor at its captivating best. A storyteller of unmatched proportions, she rivets a crowd with stories of her decades spent as a football coach’s wife. Her tales of mischief and mayhem will have an audience rolling with laughter and begging for more.

Her message is always, “Make the best of any situation and find a way to laugh about it.”



Golf Tournament

Springhouse Golf Club at Opryland
Saturday, September 15th
Registration Fee \$150

Must make reservations.

Viking Cooking School

Saturday, September 15th

Registration Fee \$70

Must make reservations to participate



DLTA 2012 Convention Registration Form

Name: _____ Member ___ Spouse ___ Guest ___ Exhibitor ___

Name: _____ Member ___ Spouse ___ Guest ___ Exhibitor ___

Name: _____ Member ___ Spouse ___ Guest ___ Exhibitor ___

Name: _____ Member ___ Spouse ___ Guest ___ Exhibitor ___

Company: _____

Address: _____

City: _____ State: _____ Zip: _____

***Registration Fee:**

_____ @ \$295 on or before August 24, 2012 \$ _____

_____ @ \$325 after August 24, 2012 \$ _____

Optional Activities:

_____ Golf Tournament @ \$150 per player \$ _____

_____ Viking Cooking School @ \$70 per student \$ _____

Additional Guest Tickets:

Icebreaker Moonshine Tasting & BBQ @ \$90 \$ _____

Reception at TN Sports Hall of Fame &

Dinner at Wildhorse Saloon @ \$95 \$ _____

President's Dinner Cruise @ \$110 \$ _____

Total Registration Fee \$ _____

***Registration Fee Includes:**

Icebreaker Moonshine Tasting & BBQ Thursday, Sep 13, 2012

Reception at TN Sports Hall of Fame Friday, Sep 14, 2012

Dinner & Dancing at the Wild Horse Saloon Friday, Sep 14, 2012

President's Dinner & Installation Cruise Saturday, Sep 15, 2012

Hospitality Suite Thursday - Saturday

Please indicate the number planning to attend the following events::

_____ Icebreaker Moonshine Tasting & BBQ

_____ TN Sports Hall of Fame

_____ Dinner & Dancing at the Wild Horse Saloon

_____ President's Dinner Cruise

Please send completed form and check, made payable to: **Dixie Land Title Association**, to the following address:

DLTA

P.O. Box 14806

Baton Rouge, LA 70898

Credit Card Registration at www.DLTA.net

Please call Linda Alwood (225)291-2806 with any questions.

ALABAMA PASSES NEW TITLE AGENCY LAW

BY: AMY NIESEN, LAND TITLE CO. OF ALABAMA

The 2012 Regular Session of the Alabama Legislature brought forth the unanimous passage of a bill which will create higher qualification standards and strengthened residency requirements for title insurance agencies. Act No. 2012-397, introduced in the legislature as HB 460 and sponsored by Rep. Mike Hill, D-Birmingham, establishes new licensing procedures for title insurance agencies and their authorized signatory employees in our state.

The Act was signed by Governor Bentley on May 14, 2012 and will become effective January 1, 2013. It was put together by a legislative task force, comprised of primarily agent members of the Alabama Land Title Association and amends the Title Insurance Act of 2001. As a group, the title agent representatives on the task force agreed it was time to raise the title agency standards and recognize the importance of the work that title agents perform here in Alabama. Working closely with the Department of Insurance on key provisions, and with the support of the Alabama Bar, the goal of the legislative task force was achieved.

Several other states in our region, including Florida, Arkansas and Louisiana have implemented agency licensing, continuing education and more stringent residency requirements for their title agencies, and the time has come for Alabama to follow suit.

The Act requires that in order to receive a title insurance agent license, an individual must prove that he/she 1) is at least 19 years of age; 2) is a bona fide resident and citizen of Alabama or is a full-time employee of a duly licensed title agency which has its principal place of business physically located in the state; 3) has not committed any act that is grounds for probation, suspension, revocation or refusal of license; 4) has completed the prelicens-

ing educational course required under the Act (unless otherwise exempted as provided by the Act); 5) has successfully passed the title agent license exam; and 6) has paid the required fee.

Business entities which are title agencies must be created under Title 10A of the Code of Alabama and must have their principal place of business physically located in Alabama. This "brick and mortar" provision is a significant change which should have a positive impact on both business development in Alabama and the employment of its citizens.

The law provides for those title agents who are authorized to act on the effective date of the bill to continue to be licensed, subject to meeting the prelicensing course and exam requirements within the initial two-year implementation period.

New educational requirements for licensed title agents will require 24 hours of continuing education courses approved by the Commissioner of the Department of Insurance on a biennial basis.

The Department of Insurance is now working on the implementation of the Act with the cooperation and support of the Alabama Land Title Association.



SMALL BUSINESS SPENDING POWER INCREASES

BY: GEOFFREY B. GINN, ESQ., VICE PRESIDENT OF INDEPENDENT AGENCY, NATIC

Most title insurance agencies function like other American small businesses: focusing on the customers, developing business, caring for employees, analyzing overhead and expenses, and looking for new ways to generate revenue.

According to the Small Business Administration, in 2011 there were more than 27 million small businesses in the U.S., which are the sources of approximately 70% all new jobs created in our country. As of 2010, D & B estimates there were about 23 million small businesses in the United States, employing nearly 81 million workers.

The good news is that at least a few leading banks have recognized the aggregate power of American small businesses. In 2011, Chase [JP Morgan Chase & Co. (NYSE:JPM)], committed to lending \$12B to U.S. Small Businesses, which was a 20% increase over 2010.

At NATIC, we are proud to serve title insurance agencies as their valued underwriter, so that our small business partners can continue to drive growth in our economy and achieve a true sense of American-style accomplishment.

“If you got a business, you didn’t build that”
President Barack Obama,
July 13, 2012, Roanoke, VA

TITLE PERSON OF THE YEAR

Each year, the Dixie Land Title Association recognizes one individual for his or her outstanding contribution to the title insurance industry. The recipient of the Title Person of the Year Award is a person who is identified as a credit to his or her profession and to the industry.

All DLTA members are encouraged to submit a nomination for the 2012 Title Person of the Year Award. All DLTA members are eligible for the award except previous recipients of the award and the current DLTA President. Please review your nominee’s activities and consider the time, thought and energy he or she has devoted to the title insurance industry and to DLTA. The recipient will be selected based upon the number of nominations received. Supporting letters are not required, but are certainly welcomed.

The award will be presented during the DLTA Convention on Saturday night, September 15th at the President’s Banquet. Please return your nomination form to:

DLTA, P O Box 14806, Baton Rouge, LA 70898

Email: LAlwood@aol.com

FAX: 225-291-2811

Deadline to submit your nomination is: **September 1, 2012**

I nominate the following person for the 2012 Title Person of the Year:

Nominee _____

Company _____

Accomplishments with the DLTA and the title industry, community activities, general comments about why this person should be chosen (attach additional sheets if necessary):

Nomination Submitted by:

Name _____

ALABAMA ENACTS NEW DEED RECORDING FORM

Effective August 1, 2012, and pursuant to Act No. 2012-494 passed by the Alabama Legislature, the Department of Revenue has promulgated a new Form which is required to be submitted to the Judge of Probate along with every property conveyance filed for record. The Act and the form are intended to allow for the full collection of the privilege tax due on the value of real property conveyances. The form itself allows the filer to dispense with the use of the form if the information required by the Act is within the deed itself. It should be noted that this concession to interpretation was only obtained after a meeting among the Dept. of Revenue, the Probate Judges Association, and members of the Governmental Affairs and Education Committees of the Alabama Land Title Association.

In the short time since the Act was implemented, there are varying reports throughout the state among Alabama's 67 counties on the interpretation of the requirement of the Act. Some probate judges are requiring the form itself to be recorded at the local per page cost, and others are not. Some probate judges are accepting deeds containing the required information and waiving the need for the form, and others are not. Some probate judges are requiring the form to be notarized (the Act simply requires attestation), and some are not. Some probate judges have indicated they would not exercise the fine provisions of the Act (\$100 or 25% of the tax due *whichever is greater*), while it re-

mains to be seen how the fining provision will actually work. The differences between actual value, tax appraised value, assessor's market value and purchase price will likely continue to be debated even though the form and the Act are intended to answer this question.

How the provisions of this law will be implemented is something we cannot entirely predict but we have had significant discussions with the Department of Revenue and the Probate Judges Association in an effort to reach consensus. The purpose of this short article is to inform all our DLTA members in Alabama and our neighboring states about the Act and the form. Especially for those that are located outside Alabama that will submit deeds for filing – you should make contact with the county probate recording office to confirm local practice.

Closing agents should incorporate this new form as yet another document in the title and closing process. It should be completed by the parties and signed by one of them.

By:
Joe Powell, Area Counsel, Fidelity National Title Group
Birmingham, AL

Real Estate Sales Validation Form

This Document must be filed in accordance with Code of Alabama 1975, Section 40-22-1

Grantor's Name	_____	Grantee's Name	_____
Mailing Address	_____	Mailing Address	_____
	_____		_____
	_____		_____
Property Address	_____	Date of Sale	_____
	_____	Total Purchase Price	\$ _____
	_____	or	
	_____	Actual Value	\$ _____
		or	
		Assessor's Market Value	\$ _____

The purchase price or actual value claimed on this form can be verified in the following documentary evidence: (check one) (Recordation of documentary evidence is not required)

<input type="checkbox"/> Bill of Sale	<input type="checkbox"/> Appraisal
<input type="checkbox"/> Sales Contract	<input type="checkbox"/> Other _____
<input type="checkbox"/> Closing Statement	

If the conveyance document presented for recordation contains all of the required information referenced above, the filing of this form is not required.

Instructions

Grantor's name and mailing address - provide the name of the person or persons conveying interest to property and their current mailing address.

Grantee's name and mailing address - provide the name of the person or persons to whom interest to property is being conveyed.

Property address - the physical address of the property being conveyed, if available.

Date of Sale - the date on which interest to the property was conveyed.

Total purchase price - the total amount paid for the purchase of the property, both real and personal, being conveyed by the instrument offered for record.

Actual value - if the property is not being sold, the true value of the property, both real and personal, being conveyed by the instrument offered for record. This may be evidenced by an appraisal conducted by a licensed appraiser or the assessor's current market value.

If no proof is provided and the value must be determined, the current estimate of fair market value, excluding current use valuation, of the property as determined by the local official charged with the responsibility of valuing property for property tax purposes will be used and the taxpayer will be penalized pursuant to Code of Alabama 1975 § 40-22-1 (h).

I attest, to the best of my knowledge and belief that the information contained in this document is true and accurate. I further understand that any false statements claimed on this form may result in the imposition of the penalty indicated in Code of Alabama 1975 § 40-22-1 (h).

Date _____	Print _____
_____ Unattested _____	Sign _____
(verified by)	(Grantor/Grantee/Owner/Agent) circle one

DLTA VISION STATEMENT:

Dixie Land Title Association sets the standard for ethics, knowledge, and success in the land title industry.

DLTA MISSION STATEMENT:

The mission of Dixie Land Title Association is to promote the safe and efficient transfer of real property ownership through education, public awareness, and legislative advocacy.

DLTA COMMITTEES:

- Finance Committee
- Nominating Committee
- Education Committee
- Convention Committee
- Governmental/Legislative Committee
- Membership Committee

If you wish to participate as a member of one of these committees, please notify the Executive Director at 225-291-2806, or LAlwood@hipoint.net.

<p>Dixie Land Title Association P O Box 14806 Baton Rouge, LA 70898</p>

Thank you 2012 Convention Sponsors

Platinum Sponsor—	Property Info Corporation Hospitality Suite Sponsor
Gold Sponsor—	Greenfolders LandTech Data Corporation ReRequire Release Tracking Simplifile Softpro TSS Software Corporation
Silver Sponsor—	North American Title Insurance