

# Title Wave

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## “Experience la dolce vita – the good life”

Celebrate la dolce vita – the good life – at the 47<sup>th</sup> Annual Convention of Dixie Land Title Association at the beautiful Portofino Bay Hotel at Universal Orlando Resort in Orlando, Florida. Nestled along a picturesque bay, this luxurious hotel recreates the charm and romance of the famed seaside village of Portofino, Italy. This year’s convention will be held in conjunction with the Labor Day Weekend, so we urge you to bring your families to enjoy the parks at Disney and Universal.

We have planned for national speakers, great food, plenty of music and fun, plus educational opportunities at this year’s event. Attending the DLTA Annual Convention is a wonderful way to network with your peers and get up-to-date information on current trends in the industry.



### Hotel Information:

DLTA has blocked rooms at the Portofino Bay Hotel at a rate of \$149 per night. This rate is available not only during the convention dates, but also three days prior and/or three days after the convention. Make your reservations at the hotel early, as we have a limited number of rooms

at this rate. All room reservations must be made no later than July 30<sup>th</sup>. You can either follow the link from our website, or call 1-866-360-7395 to reserve your room.

We’ll enjoy “la dolce vita . . . the good life” during this year’s convention. You won’t want to miss this great opportunity for a good time!

## CE & CLE to be earned at Convention

Six workshops have been scheduled for the convention, to include the following topics: “Ethics”, “Future of our Industry”, Title Insurance and Settlement Company Best Practices”, Claims &

Cases Impacting the Industry”, and “Curing Title Defects”. Our keynote address will be given by Malcolm Morris, Chairman of the Board of Stewart Title Guaranty Company. These

workshops have been submitted to the Bar Association for Mississippi, Alabama and Georgia for 6.0 CLE and to the Alabama Dept. of Insurance for 6.0 CE.



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## Message from the President

Ciao !

I hope everyone is having a fun and relaxing summer. Before we know it, it will be over, so enjoy ! We had a very successful, fun and informative Mid-Year meeting in Montgomery in February. From all accounts, everyone who attended took home a wealth of good information.

Now, we set our focus on Orlando and the Annual Conference set for August 29th - 31st at the Loews Portofino Bay Resort. Our theme is "Experience La Dolce Vita - the good life". We have lined up some very good speakers for the Convention. Our special guests include, Malcolm Morris, Chairman and CEO of Stewart Title as our Keynote Speaker, along with Michelle Korsmo, CEO of the American Land Title Association (ALTA), Frank Pellegrini, President of ALTA, Don Cole with Fidelity National Title Group, and James Gosdin with Stewart Title. Some of the topics will include: "The State of the Title Industry", "CFPB Regulations", "ALTA's Best Practices", "Current Claims Issues", and "Curing Title Defects". We have a good lineup and the Convention Chairs Amy and Tammy, the Angels, have worked hard and have done a wonderful job getting this all put together.

We were fortunate to get to tour the entire Universal property in May, and we are really looking forward to a great time in sunny south Florida. The Portofino Bay Resort is a beautiful resort overlooking a huge harbor where water taxis pick up and drop off passengers, (the best mode of transportation to get to the Universal City Walk and Theme Park). This place really makes you feel like you are in a coastal Italian town. I think you all will really enjoy it.

Dress casually, because it will be warm there. The Icebreaker will be held at Jimmy Buffett's Margaritaville on Thursday evening, so get your tropical threads on and join all the Parrot Heads for a fun night.

We have changed up the program a bit this year. We are not having a Saturday night banquet. Instead, to make the Convention more appealing and family friendly and to give attendees more time at the Theme Parks, we are having a Saturday morning President's Brunch and Installation of Officers to be held Saturday morning from 11 to 12:30; This and all the nightly functions are open to all family members who register. Check out the convention brochure for information on the other nightly events and for registration information for all attendees. If you are planning on attending you really need to make your reservations and register ASAP as this is Labor Day weekend and the hotel is filling up very quickly. Go to [www.DLTA.net](http://www.DLTA.net) to register.

We are looking forward to seeing all of you soon to take a much needed break and to Experience the Good Life !

If you have any questions comments or concerns, please feel free to contact me, or any Director or Board Member at any time. This is your organization and we are here for you.

Take care, until next time, La Dolce Vita,

Ciao,

Charlie Gray, DLTA President

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*"We are looking forward to seeing all of you soon to take a much needed break and to Experience the Good Life!"*

# Convention Preview

On a weekend this past May, your President and Convention Chairs spent a weekend previewing the lovely Portofino Bay Resort – site of this year’s convention. Get a glimpse of what this year’s convention has to offer in the photos below!



*Colorful buildings house guest rooms at the resort and overlook the harbor.*



*One of two pools at the resort.*



*The beach pool at Portofino Bay Resort. Each member of the family can climb up the Roman Aqueduct waterslide and take a splash in the pool! You’ll find an adjacent children’s pool and play area for the little ones to play.*



*Jimmy Buffet’s Margaritaville at CityWalk. Site of this year’s Icebreaker on Thursday Night.*



*What a great place to spend Saturday afternoon at the convention! A TV is included, so you can watch a football game while relaxing poolside.*



*Robbie and Tammy Robbins, Amy Niesen and Charlie Gray enjoy a tour of the resort.*



*Charlie posing on a Vespa.*



*“Fabulous” doesn’t begin to describe this resort!*

# Convention Details:

## Schedule at a Glance

### Thursday, August 29<sup>th</sup>

1:00 – 5:00 pm Convention Registration  
 3:00 – 5:00 pm Nominating Committee Meeting & Board Meeting  
 6:30 – 9:30 pm Jimmy Buffett’s Margaritaville in Universal CityWalk

### Friday, August 30<sup>th</sup>

7:00 – 8:00 am Convention Registration & Continental Breakfast  
 8:00 – 9:00 am “Future of the Industry” by Frank Pellegrini, President, American Land Title Association  
 9:00 – 10:00 am “Title Insurance and Settlement Company Best Practices” by Michelle Korsmo, CEO of American Land Title Association  
 10:00 – 10:15 am Break with Exhibitors  
 10:15 – 11:15 am “Ethics in a Technologically Addicted Age” by Len Prescott of First American Title Insurance Company  
 11:15 – 12:15 pm Keynote Address by Malcolm Morris, Stewart Title Guaranty Company  
 12:15 – 1:15 PM Optional luncheon by Greenfolders  
 1:15 – 7:00 pm Afternoon free  
 7:00 – 9:00 pm Dinner at Mama Della’s Italian Restaurant overlooking the harbor

### Saturday, August 31<sup>st</sup>

7:15 – 8:15 am Past President’s Breakfast  
 7:15 – 8:15 am Continental Breakfast  
 8:15 – 9:15 am “Claims & Cases Impacting the Industry” by Don Cole, Chief Underwriting Counsel, Fidelity National Title Group  
 9:15 – 10:15 am “Curing Title Defects” by James Gosdin, Senior Vice President and Counsel for Stewart Title Guaranty Company  
 10:15 – 10:30 am Break with Exhibitors  
 10:30 – 11:00 am DLTA Membership Meeting  
 11:00 – 12:30 President’s Brunch & Installation of Officers  
 12:30 – 9:00 pm Free Time  
 9:00 – 10:00 pm Say goodbye to “la dolce vita” with Bellini’s and Tiramisu



## Register Now

Complete the following registration form

Name: \_\_\_\_\_

Company: \_\_\_\_\_

Address: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_

Email: \_\_\_\_\_

Spouse/Guest: \_\_\_\_\_

Children(s) \_\_\_\_\_

Children 9 and under can register for \$150 each & attend socials.

Registration Fee:

\_\_\_\_\_ @ \$295 on or before 8/24 \$ \_\_\_\_\_

\_\_\_\_\_ @ \$150 per child on or before 8/24 \$ \_\_\_\_\_

\_\_\_\_\_ @ \$325 after 8/24 \$ \_\_\_\_\_

\_\_\_\_\_ @ \$200 per child after 8/24 \$ \_\_\_\_\_

If you wish to invite guests to one or more of the social functions, you may purchase extra tickets at these prices:

\_\_\_\_\_ Icebreaker at Margaritaville @ \$115.00 \$ \_\_\_\_\_

\_\_\_\_\_ Mama Della’s Italian Dinner @ \$95.00 \$ \_\_\_\_\_

\_\_\_\_\_ President’s Brunch @ \$85.00 \$ \_\_\_\_\_

TOTAL REGISTRATION FEE \$ \_\_\_\_\_

### Registration Fee Includes:

Icebreaker Margaritaville	Thursday, August 29 <sup>th</sup>
Mama Della’s Dinner	Friday, August 30 <sup>th</sup>
President’s Brunch	Saturday, August 31 <sup>st</sup>

Please mail this completed form with your check made payable to: DLTA, P O Box 14806, Baton Rouge, LA 70898. Questions?? Call Linda Alwood – 225-291-2806. You can also register at our website with a credit card at [www.DLTA.net](http://www.DLTA.net).

# FAQ About ALTA's Best Practices

AMERICAN  
LAND TITLE  
ASSOCIATION



## **Q** What are the best practices?

**A** *ALTA's Title Insurance and Settlement Company Best Practices are a benchmark for the real estate settlement and mortgage lending industries. They illuminate the high level of professionalism that ALTA members follow to protect consumers and businesses in the real estate and mortgage settlement.*

## **Q** Why did ALTA develop these best practices?

**A** *Recently, regulators, consumers and investors have increased their pressure on lenders to know more about the service providers they do business with. To help meet this need, ALTA developed the best practices to help members highlight policies and procedures the industry exercises to protect lenders and consumers, while ensuring a positive and compliant real estate settlement experience.*

## **Q** Are these best practices mandatory?

**A** *No. These best practices are a voluntary tool to help the title industry highlight the safeguards in place to ensure that closing activities meet all applicable laws and regulations.*

## **Q** How were the best practices developed?

**A** *ALTA's Board of Governors, which includes representatives of both the agent and underwriter community, developed the best practices. Both ALTA's Agent's and Underwriter's Executive Section Committee will play a role in developing tools to make it easier for the industry to adopt the best practices.*

## **Q** How does a title or settlement company use/adopt these best practices?

**A** *There are a number of ways a title company could utilize these best practices. A title company that wishes to adopt the best practices could start by reviewing its own written policies and procedures. Many title and settlement companies already follow the best practices, but do not have written procedures in place to document it.*

## **Q** Will ALTA provide help or tools to agents to make it easier to adopt these practices?

**A** *Yes. Over the coming months ALTA is planning on developing a number of resources for its members to make it easy to adopt the best practices. These tools may include sample policies and procedures, marketing materials and special offers for services and products.*

## **Q** Has the lending community reviewed these best practices?

**A** *Yes. ALTA has shared these best practices with both large and small lenders. We are incorporating their feedback into the best practices to ensure that they are sufficient to meet lender's needs.*

## **Q** Will the best practices be updated?

**A** *Yes. ALTA is establishing a standing committee (similar to the Forms Committee) to review and update the best practices on an ongoing basis*

**Q Do we as title companies have a say in what should be in the best practices?**

**A** *Yes. Like with ALTA's policy forms, revisions to the best practices will be open for public comment after being adopted by the Board of Governors. In addition, after the committee is established, it will accept suggestions for changes to the best practices from the public.*

**Q Can non-ALTA members adopt the best practices?**

**A** *Yes. The best practices will be publically available. ALTA is setting a standard for the entire industry.*

**Q Can non-ALTA members use the tools that ALTA is developing?**

**A** *ALTA is developing these tools as a member benefit. However, ALTA may offer these tools to non members albeit at an increased cost.*

**Q What if someone violates one of the best practices, what will happen between the agent, underwriter and lender as far as liability is concerned?**

**A** *The best practices are voluntary. It is up to agents, underwriters and lenders to determine how to use the best practices in the marketplace.*

**Q Will underwriters cancel an agent if they do not adhere to the best practices?**

**A** *The best practices are a voluntary tool. It's up to each underwriter and agent to determine how the best practices will interact with an agency's underwriting agreement.*

**Q Does the adoption of these best practices mean lenders are dropping their requirement that agents be vetted?**

**A** *No. ALTA developed the best practices to provide a comprehensive uniform solution for the marketplace. Each lender will determine whether the best practices are sufficient to meet their needs. We know some lenders may want to go further by having companies certified for compliance to the best practices. To meet that market need, ALTA is considering developing a set of model audit standards and certifications. These models would be available for anybody to use to conduct audits or certifications if necessary, including underwriters, accounting firms and law firms.*

**Q Has ALTA received any feedback from the Consumer Financial Protection Bureau regarding the best practices?**

**A** *We have shared the concept and the CFPB encourages the industry to continue developing tools that meet the Bureau's expectations of protecting consumers during a financial transaction.*

**Q How should agents and attorneys respond to lender requests to sign up and pay third-party vetting companies?**

**A** *ALTA encourages members to reach out to lender clients and learn what they need to meet regulatory requirements. Tell your lenders about your processes and procedures you follow to protect their money and to ensure a compliant settlement experience. In many instances, lenders do not know about what you do internally to protect their funds.*

For more information about the best practices, go to **[www.alta.org/bestpractices](http://www.alta.org/bestpractices)**.

## 2013 Alabama Legislative & Regulatory Update

by Warren Laird, Chair, Alabama Governmental Affairs Committee

### Legislatively Speaking...

The 2013 Regular Session of the Alabama Legislature has adjourned *sine die*. It began as a positive and amicable session. The House and Senate quickly passed a bill early in the session to repay the Alabama Trust Fund the \$437.4 million that had been transferred to the General Fund over the past three years. That bill was signed by Governor Bentley soon after passage. Suffice it to say, the remainder of the session was less amicable than its beginning.

I had the pleasure of serving with another outstanding group of committee members this year: Bart Crawford, Bill Kahalley, Brian Monroe, Amy Niesen, Pat Smith, Palmer Smith, Rebecca Turner, Gina Mathews, Joe Powell, and Donna Snider.

We embarked on an agenda for 2013 that was significantly less aggressive than the 2012 legislative agenda. Our focus this year was to reinvigorate the conversation in the State House and among the interested stakeholders for mechanics' lien reform in Alabama. How well we accomplished that objective will be measured in the weeks and month to come.

During the 2013 Regular Session of the Alabama Legislature, we tracked 88 bills that had an impact on real property and title insurance law in our state. Of those bills, only 17 were enacted. Some that were not enacted will likely resurface in 2014.

### What Passed...

**HB 19 – Homestead Exemption (Act 2013-295):** This Bill amends Sections 40-9-19, 40-9-21, and 40-9-21.1 of the Code of Alabama 1975, as last amended by Act 2012-313 (2012 Regular Session), relating to homestead exemptions and exemptions on principal residences. It restores the code sections in the exact same form as the sections existed prior to the enactment of Act 2012-313, except retaining the income limitation on federal taxable income for certain exemptions for persons age 65 or over. It authorizes the Department of Revenue to provide for evidence other than a tax return for the exemption.

It also provides for the retroactive application of the restorative provisions and for the implementation of the act. Finally, it prohibits a person from falsely claiming a homestead exemption and provides penalties for making a false claim. This bill is effective immediately following approval by the Governor, or otherwise becoming law.

**HB 47 – Overbids from Tax Sales:** One of the major Bills affecting our profession that passed this Session is HB 47. It amends Section 40-10-28, Code of Alabama 1975, so that only a person or entity who has redeemed property sold at a tax sale may receive the excess paid by a tax sale purchaser. It also requires that the excess be held in escrow in the county treasury for three years until proper application for payment of the escrow is made. If not claimed within 10 years, the excess bid must be paid over to the county general fund for use by the county. This purpose of this Bill was to reverse the Court of Civil Appeal's opinion in **First United Security Bank and Paty Holdings, LLC v. McCollum**, which construed § 40-10-28 to require payment of the overbid back to the taxpayer who lost the property at the tax sale due to nonpayment of ad valorem taxes.

**HB 140 – Income Tax Credits for Historic Preservation (Act 2013-241):** This Bill provides for a tax credit against the tax liability of the taxpayer for the rehabilitation, preservation, and development of historic structures. It will surely impact the rehabilitation and preservation of historic properties across the state.

**HB 323- Improvement Districts:** This Bill amends the Alabama Improvement District Act, as codified in Title 11, Article 99A, to provide for additional improvement district powers, the assessment of fees on lands, and the remedies for nonpayment of fees.

**HB 455 & SB 96 (Act 2013-51) – Economic Development:** HB 455 is an economic development bill that extends to the governing bodies of counties the power to designate qualifying large contiguous tracts of underutilized real property as Major 21st Century Manufacturing Zones, permits the creation of tax increment districts and tax credits for development. A similar Bill, SB 96, also passed.

### **SB 38 – Alabama Land Bank Authority**

The Alabama Land Bank Act, as originally enacted

in the last year of the preceding legislative quadrennium, had some very troubling problems. The problems basically rendered it useless for two reasons:

1. There were some constitutional issues, especially where due process is concerned; and
2. Title coming out of the Alabama Land Bank Authority was simply not marketable.

Conceptually, the purpose of a state or local land bank authority is to get tax delinquent properties that have been transferred to the state back on the tax role and producing ad valorem tax revenue.

In response to the constitutional and other problems with the original legislation, Senator Linda Coleman, with the assistance of the Regional Planning Commission of Greater Birmingham, empanelled a task force to draft an amendment to the original legislation. SB 38 is the result of over two years of study and work.

***SB 199 – Uniform Transfers to Minors (Act 2013-250):***

This Act removes the limitation on transfers to a custodian and limits transfers to adult members of the minor's family or a financial institution when a custodian has not been nominated or is otherwise unable to serve to \$50,000.

## What Didn't Pass...

Of the Bills that didn't pass during the 2013 Regular Session, some are notable, as we may see them again in 2014.

***HB 137 and SB 207 – Weeds and Overgrown Grass Abatement:*** These Bills would give municipalities some flexibility in dealing with neglected properties. It would establish alternative procedures and remedies for municipalities in addition to those available under existing Alabama Law.

***HB 284, SB 23, SB 39 – Uniform Commercial Code Article 9:*** These Bills would adopt recommended updates to Article 9A of Title 7, Code of Alabama (1075).

***HB 331, SB 14 – Benefit Corporations:*** These Bills would authorize and regulate "benefit corporations."

***SB 332 - Probate Judges:*** This Bill would require Probate Judges to use the same on-line filing system as the Secretary of State.

***SB 342, HB 531 – Limited Liability Companies:*** These Bills would have updated Alabama's Limited Liability Company Act.

***HB 668 – Mechanics Liens:*** This Bill would have required a notice of commencement be recorded in the real property records of the Probate Judge in the county in which the property is situated as a condition to the right to claim a mechanic's or materialmen's lien.

## Also Affecting Agencies...

While SB 286 does not affect Alabama's body of real property law or title insurance law, it does have a direct impact on association members.

SB 286, known during the 2013 Regular Session as "the gun law", has been signed into law by Governor Bentley. It has an effect on an employer's ability to prohibit guns in the workplace. All agency principles are encouraged to become familiar with this law's scope by reading the entire Act.

## Need a Copy of a Bill?

Please contact Warren at (877) 707-2455 or by email at: [wlaird@stewart.com](mailto:wlaird@stewart.com)

## Regulatory Update

### Temporary License Holders

Any member of an agency staff whose responsibilities include signing commitments, policies and endorsements, and who did not fall within the exemption for the pre-licensing course and exam requirement, should have obtained by now a temporary individual title insurance license. This temporary license was due to expire June 30, 2013. The Alabama Department of Insurance has reset all temporary individual licenses to expire September 30, 2013. This action was necessary since the title insurance exam, will not be available until July 1, 2013.

***(Cont'd on Page 10)***



# Title Person of the Year Nomination

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 2013 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 morning at the President's Brunch.

Please return your nomination form to:  
DLTA, P O Box 14806, Baton Rouge, LA 70898

**Deadline to submit your nomination is August 1, 2013.**

I nominate the following person for the 2013 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 \_\_\_\_\_

## Former Recipients

Rowan H. Taylor, Sr.	Margarite Bridges	Carl B. Hall	Robert V. Jones, Jr.
E. Leon Sanders	Charles H. Tingle	John R. Johnson	Cecil G. Chason
John T. Cossar	Bruce S. "Scotty" Bobo	Howard L. Stilwell, Jr.	Judith A. Reiker
Mary D. Pull	George K. Williams	J. Larry McDaniel	Martha B. Ferguson
Larry Giardina	Maria A. James	Dale P. King	Robert E. Burgess III
Chris Bobo	Warren Laird	Don P. Lacy	William V. "Bill" Dillard
Fred Wilbanks	Anna Batten	Henry S. Rogers	Walter Davis
Jack Miller	Rebecca Turner	Bill Kahalley	Diane S. Calloway

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 Website: www.DLTA.net



We're on the Web!  
[www.DLTA.net](http://www.DLTA.net)

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### ***License Numbers in Title Insurance Commitment, Policy and Endorsement Forms***

Rule 482-1-148-.07, construing Ala. Code Section 27-25-4(d), requires all title insurance commitments, policies and endorsements to include the license number of the **issuing agent** and the license number of the **individual signing on behalf of the agency**. The license numbers must be included within the signature block on all such forms beginning July 1, 2013.

You are encouraged to contact your forms and production software providers to determine if it can accommodate this requirement by integrating the required information into the signature blocks of your commitment, policy and endorsement forms.

## DLTA Title Schools

### **Alabama Title School**

**August 12, 2013**  
**Mobile, Alabama**

### **Georgia Title School**

**October, 2013**  
**The Cobb Gallery**  
**Atlanta, Georgia**

### **Mississippi Title School**

**October 8, 2013**  
**Courtyard by Marriott**  
**Gulfport, Mississippi**

***Opportunity to earn  
 6.0 CLE and 6.0 CE***