President’s Message

Kimberly B. Rosenberg

The American Land Title Association (ALTA) celebrated its 100th Anniversary at its annual convention held October 2007 in Chicago. I had the privilege of attending on behalf of the North Carolina Land Title Association (NCLTA) where General Colin Powell was the keynote speaker. Hearing General Powell speak was a personal highlight of my trip. Although he did not sugar-coat anything and spoke rather candidly about the situation in Iraq and current economic conditions, one came away from his speech feeling both great about being an American and optimistic about the future.

The main focus of the convention was “The Title Industry Consumer Initiative” (Initiative) which ALTA launched in September 2007. The Initiative was developed in response to the recommendations by the GAO report issued in April 2007, and the goal of the Initiative is to protect consumers. ALTA believes the best way to protect consumers is by educating the consumer, educating its members on regulatory compliance and ethical standards, and working more closely with state and federal regulators to ensure that the industry is meeting the needs of the consumers.

In order to educate the consumer so that he/she can make informed choices in regards to title insurance, ALTA developed a consumer website, www.homeclosings101.org. This website provides information on the closing process and explains the purpose of title insurance. While not tailored for closings in North Carolina, the website contains some useful information, and it does explain that in certain parts of the country (like North Carolina), an attorney is the settlement agent in a closing. The information on the website is varied. There is everything from substantive information (a glossary of real estate terms) to lighter topics (an article on how to throw a housewarming party complete with recipes). There are links to governmental agencies and other real estate related websites. I encourage members to take a look at the website.

A major component of the Initiative is the “Principles of Fair Conduct” (Principles), which are set forth on page 7. ALTA has encouraged all the state land title associations and title insurance companies to adopt the Principles formally. In November, North Carolina became the 9th state to adopt the Principles. A complete list of those who have agreed to adopt the Principles and promote them to their memberships is available on the ALTA website. By adopting the Principles, NCLTA is demonstrating its commitment to promoting behavior within the title industry that serves the needs and interests of the consumers and its expectation that members adhere to high ethical standards and the laws and regulations governing the business of title insurance.

Another part of the Initiative is for ALTA to work more closely with state and federal regulators and to help them better understand the title insurance business and...
**Around the State**

*Liz Chernewych* has replaced Donna Altman at the Monroe office of **Chicago Title Insurance Co.** Her email is liz.chernewych@ctt.com. In the Southpoint office, Kristen Ellegood has changed her name to **Kristen Shaffner. Susan Wheeler** is now managing the Greenville office at 113 W. Fourth St., Greenville 27858-1815, phone (252) 758-0160, email susan.wheeler@ctt.com.

**First American Title Insurance Co.** has moved to new offices at 1932 Fleming Rd., Greensboro, NC 27410, phone (336) 668-7233, fax (336) 608-2032.

Two **Investors Title Insurance Co.** branch offices have changed locations: **LouAnn Craven**’s office in Chapel Hill is now located at 308 W. Rosemary St., Suite 105, Chapel Hill, NC 27514 while **Tracey Weekman**’s Raleigh office is now located at 421 Fayetteville St., Suite 1104, Raleigh, NC 27601. The phone and fax numbers have remained the same. **Beth Falgout** is now in charge of the Rocky Mount branch office. **Merti Notarangelo** has joined the Raleigh and Smithfield offices.

The Charlotte office of **LandAmerica Financial Group-Lawyers Title and Commonwealth Title** moved on January 26, 2008, to new offices at: 309 East Morehead St., Suite 100, Charlotte, NC 28202. The phone and fax numbers remain the same.

Two offices of **Statewide Title, Inc.**, have moved. The Ashevile branch has relocated to 10A Yorkshire St., Suite D, Ashevile, NC 28803, phone (828) 274-8848, fax (828) 274-8820. The Morganton office is now located at 349 Sanford Dr., Morganton, NC 28655.

**Jane Barkley** has joined **Stewart Title Guaranty Corp.** in Huntersville. She was previously with the agency **Stewart Title of the Carolinas, LLC.**

**Nicholas Long, Jr.** has become affiliated with the main office of **The Title Company of NC** in Wilmington. He was previously with TCNC’s Raleigh office.


Two Attorney members have reported name changes to their law firms: **Richard M. Lewis, Jr.**’s firm is now Lewis, Deese & Nance, LLP, in Fayetteville, while **John Rose**’s firm is now Goosmann Rose, P.A., in Asheville.

**SoftPro Corporation, Raleigh, was named a finalist in the Top Customer Service Company of the Year category for the 2007 North Carolina Technology Association (NCTA) 21 Awards. Winners were recognized at the annual awards gala on November 15 at the Embassy Suites Hotel in Cary, NC, presented in conjunction with sponsor Grant Thornton. The NCTA 21 Awards are recognized as North Carolina’s largest and most prestigious awards devoted to promoting and celebrating innovation and high-tech excellence in North Carolina. SoftPro has moved to 4800 Falls of Neuse Rd., Suite 400, Raleigh, NC 27609.**

**Tad Buck** is the new NCLTA contact for TSS Software Corp. His email is tbuck@iwantss.com.

**Michael J. Feiereisel** has joined the Winston-Salem office of **Attorneys Title, div. of United General Title Ins. Co.** His email is mfeiereisel@attorneysTitle.com.

**Master Title Agency, LLC**, has changed its phone and fax numbers to: Phone (704) 348-2864 and Fax (704) 348-7034.

At **Fidelity National Title Insurance Co.**, **Clark Schaffner** has joined the Charlotte office. His email is clark.schaffner@fnf.com. **Jim Saintsing** has joined the Fidelity Greensboro office, jim.saintsing@fnf.com, and **Darcy Comstock** is now branch manager in the Morehead City office, darcy.comstock@fnf.com.
Welcome New Members

At its October 23, 2007, meeting and during a conference call on November 8, 2007, the NCLTA Executive Committee approved the following new members:

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**ASSOCIATE – Company**

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**Pat Barry**

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Web: www.paragoncommercial.com

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**Breaking News**

**Two House Legislative Study Committees Appointed**

There was recent activity in two House study committees of interest to NCLTA members. The House Select Committee on Rising Home Foreclosures met to study the rising foreclosure rate in NC and to receive suggestions as to how the state might address NC’s foreclosure crisis. The Speaker of the House recently appointed the House Select Committee on a Comprehensive Rail Service Plan for North Carolina, which among other things will study the North Carolina Railroad’s claims that there are encroachments on the RR’s right of way corridor, and what remedies are available to the RR and to adjacent landowners to address encroachments.

NCLTA will continue to monitor the activities of these House study committees.
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Executive Committee discusses financial matters

The NCLTA Executive Committee met for its regular fall meeting on October 23 to discuss a proposed 2008 budget, current financial status, determine dues and the Real Property Section sponsorship, approve new member applications, formulate a plan to revise the Study Guide with regard to new ALTA forms, and the possibility of formalizing a trade show at the 2008 annual convention. President Kim Rosenberg presented a report from her attendance at the ALTA annual convention (see “Presidents’ Message” on page 1) and appointed committee chairs and liaisons. Legislative Committee Chair Chris Burti outlined some legislative issues that were expected to surface in the 2008 Short Session of the Legislature.

During a follow-up conference call on November 8, the NCLTA Executive Committee adopted the American Land Title Association’s “Principles of Fair Conduct” (see “Presidents’ Message” on page 1), approved several new members (see related article on page 3), and approved the latest changes to the Preliminary Opinion of Title (1-P) and Final Opinion of Title (1-F) for presentation to the NC Bar Association’s Real Property Section Council.

The next meeting of the Executive Committee will be on Tuesday, February 12, 2008, at the association’s headquarters.

NCLTA Files “Formerly” ALTA Forms with NCDOI as well as new ALTA forms for 2008

Former ALTA Forms

When the American Land Title Association (ALTA) promulgated its 2006 series of title insurance policy forms, endorsements, commitments, and reinsurance forms, it also withdrew (“decertified”) its former series of generic forms. These “formerly” ALTA forms had been approved by the North Carolina Department of Insurance over the years for use in our state, and some are still being used by title companies in North Carolina. On December 14, NC Land Title Association re-submitted 91 of these previously approved ALTA forms, re-titling them “Formerly American Land Title Association” or “Formerly ALTA” forms (FALTA). These 91 FALTA forms have been approved by the NC Department of Insurance for policies issued on or after December 20, 2007. A complete listing of the FALTA forms—as well as the current series of ALTA forms since 2006—is available from the NCLTA web site under “Frequently Asked Questions,” number 10 (www.nclta.org/faq.html).

New ALTA Forms

The ALTA Board of Governors, at its recent annual meeting in October 2007 in Chicago, conditionally approved eight new or revised forms: three revised Closing Protection Letters, the Homeowner’s Policy, the Expanded Coverage Residential Loan Policy, the Short Form Expanded Coverage Residential Loan Policy, an ALTA Endorsement Form 23-06 (Co-insurance), and the Tertiary Facultative Reinsurance Agreement (Type II). Their approval was conditioned upon publication for public comment before a proposed effective date of 01/01/08. ALTA Forms Committee Chair Jim Gosdin prepared a memo with brief descriptions of forms and/or revisions and you can download the overview memo to learn more.

With the exception of the reinsurance agreement, the North Carolina Department of Insurance has approved the remaining seven new and revised ALTA forms effective for use on or after January 1, 2008. (The Department asked us not to submit reinsurance forms for approval.)

New head of ALTA appointed

American Land Title Association President Gary L. Kermott has announced the hiring of Kurt Pfotenhauer as the new ALTA Executive Vice President, replacing Jim Maher who retired on October 15.

Pfotenhauer comes to ALTA from his role as senior vice president of government affairs and public policy for the Mortgage Bankers Association. Previously, he served as a former Chief of Staff for a U.S. Senator and worked as the Vice President of Public Affairs for United Parcel Service. He holds a Master’s degree from Yale University and a Bachelor’s degree from the University of Notre Dame.
NCLTA recognizes Jim Maher’s contributions to title industry

The NC Land Title Executive Committee prepared a framed resolution honoring Jim Maher, retiring executive vice president of the American Land Title Association:

RESOLUTION

WHEREAS, James Maher has served in an exemplary fashion as Executive Vice President of the American Land Title Association since October 1984;

WHEREAS, James Maher has been an industry spokesman and stalwart advocate for the ethical and fair practice of title insurance, fighting most diligently on the federal and state levels to protect the orderly transfer of title in the United States;

WHEREAS, James Maher has introduced and overseen the addition of many enhancements and benefits for the membership of the American Land Title Association, including public relations efforts, an enlarged membership, and the 100th anniversary of the Association;

WHEREAS, James Maher has contributed to the profession of title insurance and title insurance regulation in many ways during his 23-year tenure;

WHEREAS, James Maher has consistently endeavored personally for many years to assist the North Carolina Land Title Association in furthering its mission and goals, including being the ALTA speaker representative to NCLTA’s annual conventions in 1986 and 2004;

WHEREAS, James Maher retired from his successful career as an association and industry leader on October 15, 2007;

NOW, THEREFORE, BE IT RESOLVED that the Executive Committee of the North Carolina Land Title Association hereby recognizes and commends James Maher for his outstanding contributions and be it further resolved that this resolution be recorded among the records of this meeting of the North Carolina Land Title Association’s Executive Committee and a copy forwarded to James Maher by the Association.

Done this 23rd day of October 2007.

2007-08 Executive Committee
North Carolina Land Title Association
Kimberly B. Rosenberg, President
Candice E. Williams, Vice President
Carolyn Clark Snipes, Treasurer
Tabatha L.Cruden, Secretary
Jeffrey I. Hrdlicka, Immediate Past President
Chris Burti, General Counsel
Penney De Pas, CAE, Executive Director

Thanks to our Sponsors!

At press time, the following companies and events had already sent NCLTA their sponsorship funds for the 2008 NCLTA Annual Convention, August 14-16, at the Grove Park Inn and Resort in Asheville, NC. We truly appreciate their support of our organization.

**Golf Tournament**
Pendergrass Law Firm, PLLC

**Welcome Reception**
SoftPro Corporation

**Saturday Continental Breakfast & Refreshment Break**
Roberts & Stevens, PA

**Speakers**
Nexsen Pruet Adams Kleemeier, PLLC
Ward and Smith, PA
Wyatt Early Harris Wheeler, LLP
Wyrick Robbins Yates & Ponton, LLP

Although the sponsorship opportunities are going fast, there are still a few left. If your company or firm is interested in sponsoring an event or activity, please contact Debbie Brittain, chair of our Sponsorship Committee, at debbie.brittain@ctt.com.
President’s Message     continued from page 1

to solicit feedback on how the industry can better meet the needs of the consumers. ALTA is creating a staff position to serve as a liaison between the title industry and state governments. ALTA recognizes that one of the biggest issues we face is that those who regulate us do not always understand what we do. ALTA plans on developing educational materials for legislators, regulators, and their staffs. Staying on top of new legislation and judicial decisions that impact rules and laws governing title insurance is an important part of complying with such new rules and laws.

As many of you know, NCLTA hired David Ferrell, a Raleigh attorney, to serve as our lobbyist. David has done a great job of informing us about pending legislation that could affect our industry as well as generally serving as our advocate with the legislature. Chris Burti heads up our Legislative Committee and anyone interested in serving on that committee should contact Chris directly at chris@statewidetitle.com.

NCLTA, like ALTA, is interested in raising standards in the industry, and we are pursuing several initiatives in that regard. This year during the dues renewal process, our title underwriter and agency members were asked to affirm that they agree to abide by our Bylaws (which includes a “Code of Ethical Conduct”) and, optionally, also the ALTA Principles.

Members and consumers can find the Principles posted on NCLTA’s website (www.nclta.org) under “Items of Interest” and there is a link to the consumer protection website www.homeclosings101.org, under “Frequently Asked Questions” (#4). North Carolina is unique in that title companies and title agencies typically do not deal directly with the consumer. We all get the occasional call from a buyer or seller asking questions about title insurance, but generally, we deal with our approved attorneys and their support staff. With that said, the Principles are still applicable to us in North Carolina. Please read the Principles and do your part to help implement them in North Carolina.

**ALTA Principles of Fair Conduct**

1. To engage only in business practices that are lawful and consistent with a high standard of ethical behavior.

2. To encourage a culture of compliance within their organizations for federal and state laws that govern the title insurance business and for these Principles.

3. To treat consumers in a fair and ethical manner.

4. To provide consumers with timely and comprehensive information regarding their policies, services, products, and prices so as to enable consumers to shop effectively among providers of title-related services.

5. To encourage and assist consumers to be educated purchasers of title insurance and title-related services.