

NALTEA

National Association of Land Title Examiners and Abstractors

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Contact:

NALTEA
815 Superior Avenue
Suite 1218
Cleveland, OH 44114

E-mail: info@naltea.org

Mary Mitchel, President
Email: president@naltea.org

Recently, an abstracter forwarded me a copy of a proposed House Bill, which would affect Michigan abstractors. Now I know that many of you do not do work in Michigan, however I thought it warranted a mention here, regardless of that fact. It pleases me to be made aware of such issues, as it emphasizes the importance of keeping yourselves abreast of what may be happening around you and the effect it can have on your daily lives. As we are all aware, politics have always played a major roll in what happens at the County Registries/Halls across the country. Ultimately, what happens there always has an effect on the title industry.

This particular bill, which was introduced by Representative Doug Bennett on April 5th of this year, is proposing an increase in copy fees, at the Registry of Deeds throughout Michigan, from \$1 per page to \$7 per page. Now that is an increase! From what I have seen, it appeared that the association of county registers were going to oppose this section of the bill for many reasons, the least of which is the fact that the increase is a 700 percent increase, which in anyone's book is

excessive. For those of you who would like to follow this bill, it is House Bill No. 4582, more particularly Section 2567 (b). It can be downloaded off the Web at: www.legislature.mi.gov. As you can imagine, the increase in fees would certainly have a negative impact on your current fees, ultimately working its way to the consumer, of course. These are the types of things we need to stay on top of and share with each other. Many thanks go out to Kelli Marske, for bringing this to my attention. There may be similar bills being presented in your states, therefore, you should take the time to check out your legislative Websites and, please, feel free to share if there is something of interest there. Don't hesitate to discuss matters of concern with your local County Register or County Clerk. We all need to be involved.

If you ever come across something that you feel would be of interest to the membership, feel free to send me a note. I would be happy to forward it on to the Publication Committee or to discuss it further.

As always, I appreciate your input and would love to hear from you. I can be reached at: mmitchel@accusearchco.com OR president@naltea.org.

You Can Position Yourself As An Expert!

V. Lynn Hammett, Board Member
Email: vlhammett@yahoo.com

Standing out from the crowd is an important way to compete these days. There are a few very simple ways to put your company in the spotlight. This article is intended to help NALTEA members remain competitive and be the company of choice in your area.

► Write an article for a local, regional, or national publications. Writing articles exhibits your expertise and gets you recognized as an expert. Remember to include your name, e-mail and company information as a footnote. You can also

give permission to reprint the article as long as your information is included.

► Talk radio is very popular right now. Send a press release to local stations about your company and services. Your experience with sensitive information is a great lead-in because privacy is on the hot seat. The key is to place yourself in the public as an expert in your field. Even if you can't get an interview scheduled, you can e-mail the host or call in to the show.

► Create your own newsletter. You can e-mail your newsletter to your clients weekly, monthly or even quarterly. There are a number of places that you can find free

(Expert... continued from front cover)

content, but make sure you include at least one article you've written yourself.

► Finally, update your knowledge of foreclosures. We'll continue to see a significant increase in foreclosure properties, which means more foreclosure searches. Position yourself as a foreclosure expert and you will see an increase in business when others are scrambling for work.

V. Lynn Hammett is a professional title abstractor and consultant for Capitol Title & Research Services, Inc., a company she founded in 1989. She provides seminars and workshops in the areas of real estate investing, buying foreclosures, and marketing for small business. She can be contacted through her email at vlhammett@yahoo.com.

Education Committee Update

V. Lynn Hammett, Board Member
Email: vlhammett@yahoo.com

The Education Committee is moving right along. We've accumulated over 300 questions that are going through the process of review, amendment or elimination. Since our last newsletter we've been able to review an additional 60 or so and have created an additional 30 that will be reviewed on April 20th. Questions are still being accepted, so if any members have contributions, we certainly appreciate your help. Please email questions to vlhammett@yahoo.com.

Keep checking the members only area of the NALTEA website: I'll be posting the materials from the NALTEA sponsored Title Camp held in Charleston, SC in 2006.

We'll also be adding title examination standards that are available for viewing.

What Can A Company Do, Internally, To Minimize And Better Control Problem Accounts?

Dave Gaer, President, Wexford & James
www.wexfordjames.com

1. Do not assume; although there are established credit practices in every industry, there are also differences. Your customers need to know what your credit policy is in order to eliminate misunderstandings. Reiterating your policy when a payment is first over due is the first step in facilitating payment.

2. Know your customers; no company should extend credit without ascertaining the customer's reliability. If records indicate irregular payments, that account needs close scrutiny, with immediate follow-up after payment is delinquent.

3. Keep credit records current; Companies are not static enterprises. Changing markets and management directions can quickly alter the health and stability of a company. Keep abreast of trade reports on specific companies (both current and potential customers).

4. Review and adjust your collection procedures; periodic review of your collection policies and procedures is always beneficial. Unforeseen events can never be eliminated; you minimize your companies chance of loss by adherence to your policies.

5. Discourage extended payments; be specific regarding which customer's are permitted to use extended terms.. To many will not only endanger your companies cash flow, but also lead to undesirable precedents.

6. Accept partial payments only with final payment commitment; while partial payments show "good faith" and part is better than none, the best practice is to acknowledge partial payments but demand a commitment for the balance.

7. Shorten the collection schedule; decrease the period, after a customer is late with a payment, for continued extension of credit. You may also decrease the amount of credit you are willing to extend.

8. Resolve disputed matters quickly; run at the problem! If your customer is using a dispute over quality, service, price or delivery as the basis for non-payment, attempt to reach a mutually agreeable settlement promptly. If your customer is withholding a substantial payment over a minor dispute, insist on payment of the undisputed amount immediately.

9. Keep the lines of communication open; make sure you are getting through to the right person "The Decision Maker".

10. Turn to a professional like Wexford & James if your internal efforts do not prove successful.

Wexford & James is a professional collection agency specializing in commercial (business to business) collections throughout North America. W&J currently assists NALTEA members throughout the United States with their collection requirements. If you are interested in discussing how Wexford & James can assist your company please call me at 877.547.6848 x 113.

Good Luck with Business!

Attention: The NALTEA Members' Only Section of the Web site is up! You can request a password directly from the Web site and access the members' only information that is currently available. We will update that section of the site as new information becomes available.

Event/Planning Committee Update

Joanie Ripley, Chairperson
Email: events@naltea.org

Our committee is happy to announce the NALTEA 2008 Conference will be held in New Orleans, Louisiana. The dates for the conference are January 18th through January 20th. Monday, January 21st is Martin Luther King Holiday.

We are presently working on securing a hotel in the French Quarter and will inform you in our next newsletter of the exact location and name of hotel. Also on our agenda will be contacting vendors for the conference. If you have any requests, please let us know.

Thank you for your e-mails with your suggestions as to where you favored holding the 2008 conference. It seems you all wanted to have a warm weather state. We are very excited on going to New Orleans and hope you will be as well.

If you have any suggestions or comments for the Event/Planning committee regarding the 2008 conference, please e-mail me at jripley@accusearchco.com or events@naltea.org.

Benefits/Publications Committee Update

Doug Gallant, Chairperson
Email: benefits@naltea.org

We now have the members only section of the NALTEA Website up and running. The content should grow nicely over the next few months.

Jeanine Johnson, with the assistance of the other members of the education committee, has finished the handbook for the certification project. The book is normally priced at \$175.00, however, Jeanine has published a NALTEA Certified Abstractor Edition for our members priced at \$115.00.

I finished the book a couple of weeks ago and found it to be informative and useful. It offers an excellent overview of many of the things we need to be concerned with in abstracting titles. Most impressively, it addresses the issues from a national perspective. Here in Ohio, there are a couple of nice books that address title work, however they are state specific and include a lot of information that is geared more to the legal practice. This book offers a lot of hands on, practical information that can really help the members. We should all applaud the work that went into this book.

Shortly, we should have something in the members section offering a discount on software from Johnson Mapping. We have seen a demonstration of the software at a couple of conferences. It is something that will be of real use to many of the members.

There has been some serious consideration to changing the monthly newsletter to an e-mail format. While many members enjoy having a hard copy, it could allow us to do some new things, like electronic polling on issues. I'd

love to hear any reactions or ideas about this from the membership. We do not really want to move forward on any changes without your input. This is, after all, a group effort.

Board of Directors Update

V. Lynn Hammett, Board Member
Email: vlhammett@yahoo.com

April proved to be a productive month for NALTEA. The board has narrowed the options for our 2008 NALTEA Conference and it looks like we're heading to New Orleans! The climate should be pretty good in January. It's typically in the low to mid 60's during the day and the low to mid 40's at night. That's not too bad! We're expecting an information-packed conference with plenty of time available to explore the famous French Quarter. We'll be filling you in with details over the next few months.

Keep checking the Member's Resource and Benefits page on the NALTEA Website. We've added available title standards for various states. All of the handouts from the NALTEA-sponsored Charleston SC Title Camp are posted as well, including a template for writing a news release!

Speaking of Title Camp, the board will be developing Title Camp Guidelines in the coming weeks. We'll get those on our resources page so you can host a title camp in your area. Getting together with local abstractors and networking with peers is the best way to stay abreast of local changes and find out concerns you should be aware of as a professional abstractor.

Until next month, share your knowledge with the public, promote your professionalism, and pass out at least one NALTEA membership application everyday!

NY Examiner Arrested on Charges of Larceny

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Shannon Gray, a title examiner and the owner of Adirondack Abstracting and Title in Corinth, New York, was arrested in mid-April by the New York State Police after questions arose over discrepancies found in real estate transactions she had handled. Gray was charged with three counts of first-degree falsification of business records; one of first degree scheme to defraud; and, two counts of fourth degree grand larceny. The state police also noted that she was charged with one charge of petit larceny, a misdemeanor.

Source of Title was contacted by a title examiner who also works in the area and informed of Gray's alleged wrongdoing. Although the state police believe that Gray's wrongdoing began in 2005, the concerned member of Source of Title stated that a local attorney has stated that Gray began taking money from him long before 2005 and even paid him back when he threatened

to file charges of fraud against her.

"She has put a tarnish on our profession," said the concerned examiner. "So many of us are trying to be credible and elevate the role title examiners play. This is the type of thing that hurts our image."

The police believe that Gray took funds from title companies and other area businesses in exchange for filing documents in the area's county courthouses. Gray provided services in three counties: Warren, Saratoga and Washington. The police allege that, instead of filing documents, Gray destroyed the documents and pocketed the monies that were allocated for the filing fees.

John Brooks, a state investigator, who spoke with The Schenectady Gazette, said that Gray pocketed approximately \$2,760 instead of using the funds from her clients to pay filing fees for numerous real estate transactions. Brooks also said that she created false filing numbers for the documents she pretended to find, as well.

Discrepancies in real estate transactions that Gray had handled were first uncovered by a local bank that then brought the matter to the attention of the New York State Police. After the matter was investigated, Gray was arrested on April 19, 2007 and later released from police custody.

When Source of Title attempted to contact Gray, it was informed that the Nextel customer was unable to be reached at that time. Source of Title will continue to follow this matter and provide additional information as it becomes available.

Treasurer's Report

Wanda Steudel, Treasurer
Email: treasurer@naltea.org

I have been treasurer for four months now. I have all the accounting files in my office. The bank information and office addresses have been changed. We have completed an audit of the books from 2004 through March of 2007. As of the date of this writing all bills are paid and we have \$24,598.53 in the checking account.

A number of people have asked what do we do with the money that our members send in every year for dues. The largest expense that we have is always going to be our yearly conference. Although we always hope to off set our conference expenses with the registration fees that we collect from the attendees, sometimes we don't quite meet that goal. We, of course, incur and have to pay most of these expenses prior to receiving all our registrations.

Our next largest expense would be connected to our Website and membership database. There has been some confusion as to this expense, so let me try to explain how we arrive at the figure paid each month for this expense. When we first set up NALTEA we asked for bids for the Website. Source of Title won this bid and we signed a 3-year contract based on our membership numbers. The fees are \$45.00 per member per year. This includes the design, development, and maintenance of the Website and the membership database, also any modifications or updates requested by the board. It also includes advertising and promotions on the Source of Title

website. When a member joins NALTEA, their dues are prorated depending on the month that they join. The fee for the Website is also prorated, so this expense will fluctuate with any given month.

This newsletter that we receive every month is also an expense. This fee is also based on membership. We collect \$4.00 for every membership to pay for paper, cost of printing, postage materials and labor associated with the putting together of the newsletter.

There have been occasions where NALTEA has been asked to speak or attend other association functions. We have reimbursed for travel expenses, meals etc, as long as the trip is connected to NALTEA.

We have spent quite a bit of money for promotional items, (business cards, pens, highlighters, note pads, etc). We have a good supply now to hand out at different conferences and gatherings to promote NALTEA.

Of course, we are always going to have supply expenses, shipping and postage - expenses that go with any organization or business.

On a whole, I would say that the boards have been excellent guardians of NALTEA funds. We all need to remember that we are a non-profit organization. We are not supposed to make money! We are required to spend it for the good of our members.

If any of you have questions or concerns regarding the treasury or the spending, please give me a call. I am always happy to speak with our membership.

NALTEA Membership Update

Nikky Eisenhuth, Committee Chairperson
Email: membership@naltea.org

NALTEA welcomes the following new members:

Shelly L. McNeel	Nacogdoches, TX
GA Title Services Kim Goodman	Calhoun, GA
Bitter Creek Title Services, Inc. Shona Dunning	Powell, WY
Charter Oak Title Search Services Karen L. Neal	Tolland, CT
E T Examining Services, Ltd. Patricia Ahlstrom	Tipp City, OH
American Residential Abstracts, LLC Jessica Obitz	Baltimore, MD

This brings the total membership to 110 active members. If you know someone that may be interested in becoming a member, please e-mail membership@naltea.org and someone will contact them with a membership application.