



NALTEA

The National Association of Land
Title Examiners and Abstractors

Message from the President

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Pat Scott, President

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Mark your calendars! NALTEA is pleased to announce the dates and location of our 2011 conference. This year's event will take place October 21-23 at the Sheraton Sand Key Resort, Clearwater Beach, Florida, near the site of our winter 2006 conference. Keep an eye on this newsletter and the NALTEA website for further details, as they emerge.

Your input is welcome as speakers and topics are considered. Is there a particular topic you would like to see addressed? A noteworthy speaker you would like to see? Maybe you have some ideas for a group outing for the entertainment of our members and their guests. If so, we want to hear from you. Now is the time to drop us a line at info@naltea.org.

I'll let you in on an issue that I think may be developing into a troublesome trend. That is, the increasingly lopsided nature, as I perceive it, of vendor agreements prepared by potential clients. I first took notice of this while perusing a recent discussion taking place on the Source of Title website. The question involved a clause under which the abstractor agrees to indemnify, and hold the client harmless, at the vendors expense, from any claims, fees or other costs arising from, or related to, work performed under the agreement. Until that point, I really had not been asked to sign many agreements as a requirement of establishing a working relationship. The few that I had become a party to seemed reasonable and equitable. Recently, however, it seems that more of the vendor managers are requir-

the abstractors as a condition of work. I have nothing against contracts. I think they are a good idea, so all parties are aware of the expectations of the other parties to the contract. Problems arise, however, when the vendor is asked to assume liability that he or she might not otherwise be subject to. Our liability is substantial already. Why add to it?

If the Indemnity clause is not enough to give pause, let's now couple that with a clause I have recently noted – a clause that establishes ownership of all work, requested and performed, solely in the name of the client, with no rights whatsoever retained by the vendor. The agreement does not even contain as a condition of payment for the search. The client demands all rights to the work product, at all times.

The tacit admission of one-sidedness is written into one such agreement that I have on my desk, awaiting the circular file. This one states that, while it was prepared by the client, the vendor fully participated in the negotiations resulting in the agreement, and thus it shall not be interpreted more strongly against either party.

This is an issue I'd like to see discussed broadly among the NALTEA leadership and the membership, and perhaps even a topic at our October conference. What's on your mind?

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Naltea Planning

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The 2011 NALTEA ANNUAL CONFERENCE dates and location have been finalized. We are going to have our conference at the Sheraton Sand Key Resort on beautiful Sand Key in Clearwater Beach, FL. The dates will be October 20th through the 23rd.

Activities will kick off at noon on the 20th with an open session and for those interested, the Train the Trainer Class will be offered at no charge. Becoming a NALTEA Certification Trainer is a rewarding and valuable credential.

The October weather is spectacular and we will have our reception poolside. We will be featuring hot and cold hors d'oeuvres, a carving station and an open bar featuring premium cocktails.

Each day will feature a breakfast and lunch buffets along with snacks and beverages throughout the day. Saturday's sessions will conclude with another poolside cocktail reception. Plans are being made for a Saturday evening entertainment event.

In addition to our certification review classes, we will be offering a key note speaker, along with other informational and educational speakers. We look for this to be the largest conference we have hosted. The SHERATON SAND KEY RESORT has extended great room rates and great conference facilities.

There resort will provide a special web site devoted to registration. Further information and announcements will be posted on the NALTEA web site.

Mark your calendar for October 20th – 23rd 2011 for NALTEA ANNUAL CONFERENCE at the SAND KEY SHERATON RESORT!!

Membership Update

Pat Scott

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NALTEA proudly welcomes our newest members:

Gregory S. Wright of Legacy Title Services, LLC
Janet L. Angi of Angi Notary Signing Services

NALTEA now has **113** active members.

The organization welcomes input from the membership. You can contact the board members or the various committee chairpersons at the e-mail addresses found on the NALTEA website at www.naltea.org.

Naltea Certified Abstractor

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The goal behind becoming a NALTEA certified abstractor is to identify yourself, at a national level, as experienced and an expert in your field.

The requirements for becoming a NALTEA certified abstractor consist of membership, years of experience, recommendations, agreement with ethics and passing an examination. The exam is a national examination, covering core concepts, such as DOT's, mortgages, deeds, legal descriptions, name searches, tax information and basic real estate law. While NALTEA recognizes that each state has its own set of real estate rules, there are core topics that carry over from state to state. Most states do not require any licensing of abstractors, thus our certification program is a useful method of identifying those who meet our high standards of abstractor competence.

The certification will allow you a method of promoting and endorsing yourself to would be customers as meeting and exceeding a level of expertise as established by our organization. The NCA designation serves to show that you, as an abstractor, demonstrated an understanding of concepts and practices that underlie the specific laws of the states. Why not register today to take the exam and show that you too, are an "expert" title searcher! Go to www.naltea.org.

Find us online at Facebook, Twitter and LinkedIn!! Just search NALTEA and join the conversation!



Success From Adversity

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Businesses in many industries are facing challenges from the current economic environment. The abstractor industry is certainly no exception and the fact that our business is related to the distressed real estate market makes it more urgent. Challenges include the combined effects of lower sales and mortgage volumes, overseas outsourcing, this searches and pricing pressures, along with untangling records from the foreclosure crisis.

In spite of all these obstacles, there are tremendous opportunities for experienced and skilled title abstractors. Since most of these issues will not be changing in the near future, an excellent business strategy is to look for advantages within the environment presented to us. This could mean going in a different direction than the masses. For example, many abstractors, especially those with less experience, are chasing lower priced basic search projects. As a skilled, seasoned, and hopefully NALTEA Certified Abstractor, the opposite strategy is to demand for more complex title search and abstracting business.

Many companies, mine included, have difficulty finding abstractors who have the skills to perform more complex searches on commercial properties or where the records are complicated. Prior splits, difficult chains, or probate records throw off some searchers. I speak with colleagues in the industry almost daily who have difficulty finding abstractors who want to work on these types of searches. The seasoned abstractor who can do these searches has a great opportunity to work on these instead of fighting with searchers newer to the trade for \$25 COS work. Let them learn the business on the easier searches, and go after the top market for yourself.

Examiners, underwriters and principals are frustrated by not being able to find expert searchers. Sometimes we go through 10 or more calls to abstractors to find one who can handle a complex search. Of course, the expert abstractor deserves and earns a much higher fee for these types of searches. The shortage of expert searches has sometimes resulted in us flying one of our own abstractors to another state to run searches. We would obviously prefer to work with a NALTEA Certified Abstractor or Master Abstractor in the local area, it would be easier.

NALTEA members can look at this shortage as an opportunity in the challenging market you may find yourself in. Be the expert instead of thinking you have to always chase the lowest business. I do not mean this to be harsh or condescending, I just hate seeing great searchers leave the business every day. Your experience and knowledge is a valuable asset which not all of your peers have. Use it to your advantage. You may be able to work with other less experienced searchers to work on some of the simpler searches for you, or even do some legwork on the complex ones. An abstractor who builds a book of business on clients who need an expert to run complex searches cannot be replaced by outsourcing or online searching.

Over the past few months, I have been in records rooms from California, to Nevada, Colorado, Georgia, Texas, Connecticut, and Florida. Like all of you, I have seen records that only an expert abstractor can analyze and make into a usable report. Records such as those will always be there, and no amount of automation will replace the expertise of the professional title abstractor.

