

The Bulletin
Of the
Title Abstracters' Association
Of New Jersey
Incorporated 1931

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Our 76th Year

July 2007

Minutes June 26, 2007 TAANJ

Edison, NJ

Meeting called to order at 7:24 PM by President Greg Savad

Roll call of officers. Sign in sheet distributed.

Minutes of the April meeting printed in The Bulletin. Ann Sardone moved and seconded by Geraldine Salvatore that minutes be accepted. Motion carried.

Financial secretary's report by Ron Axelrod:

134 members

120 active

3 associates

7 affiliates

6 honorary

13 unpaid

July member's dues notices will go out. September meeting will determine status of the unpaid members.

Motion by Gerry, 2nd by Mike Rizzo to accept financial secretary's report. Motion carried.

Treasurer's report by Ron Axelrod

Motion by Mike . Seconded by Geraldine. Motion carried

Corresponding Secretary's report- None

Membership notes: Jim Kehoe died suddenly. Diane Greco from Morris County- resigned. Ron advised that Mr. Toto of Bergen is now current with dues. Mike moved to reinstate Mr. Toto. Seconded by Kathy. After some discussion the motion was carried with 2 voting against and 2 abstentions.

Old Business:

Amendments to the Constitution and By-laws

All previously discussed amendments were put to a final vote.
Several new amendments proposed by Ron Axelrod.

A clarification regarding the voting status of affiliate members was proposed and discussed.

Helen moved and Geraldine seconded that all such changes be accepted. Motion carried.

After some discussion it was agreed that the new Constitution and By-laws would be posted on the website.

Robin Campbell from Pavese- McCormick was introduced again to discuss various types of insurance her firm could provide us either as a group or on an individual basis. E&O coverage is not available on a group basis however. Robin will return in September to discuss workman's com and other coverage.

Web site status was discussed. Data now being entered.

The liaison committee with the NJLTA will continue to be pursued.

New Business:

Ann Sardone introduced our new scholarship winner- Laura DeFranza who will major in Graphic design technology at Suffolk University in Boston.

Advertising- An ad in the COANJ Journal was discussed. Mike Rizzo moved and Earl Krouse seconded that we purchase a full page \$400 ad in the Journal. Consideration of an ad in the Legal Pages as well as an ad in the Advocate will take place in September.

Nominations: Erin Mahony read the slate. Moved by Helen Olsen and seconded by Dan Lebar to accept the officers and trustees as recommended by the nominating committee. Motion carried.

Ray Cohn installed the new officers.

Don Barrett agreed to replace Jim Kehoe as Trustee.

Searching Notes: Right to decline an estate. Dan provided much info on this concept and practice. Suggested a disclaimer in lieu of deed- for tax purposes. Thinks counties should establish a new index. "Disclaimer "book.

Next meeting scheduled for September 18 in Edison.

Motion to adjourn by Helen Olsen and seconded by Earl Krouse. Motion carried.

Meeting ended at 9:15 pm

PARDON ME; AM I IN YOUR WAY?

I admit it; I am a little tense-"keyed-up" these days. I really need to get to a doctor, perhaps therapist. Here's what's going on with me. For the last 20 years or so, I've been an independent title searcher in New Jersey. This is my trade, vocation, perhaps even my "calling", (a/k/a how I pay my rent.) Now, historically, there have always been the poser companies-we all know them, no names needed. But the service provided was an out of developer search, and then run the developer in the index for anything into a utility, municipality or themselves. This, agents of title, is what is known as an "E & R Scan", it's a fraud. No examination of title was ever performed. It is fraud; it is stealing from the agent, the underwriter, and a completely innocent party-the consumer. When the refi binge came around again the past few years-new companies popped up-these companies stemmed from an individual (s) from one or two of the afore mentioned posers. These newer "searchers" believe that a scan (scam) is a title search. They also seem to think that because a particular entity being indexed is very heavy-one of us should hand over a base file-help a fellow searcher out. I was told, not for the first time, that I'm mean, and that all the older searchers in my county are messed up-don't share.

I'd like to clear the air on that matter. Here is why we are being big fat meany-heads

1. I had to search that property to create my base file. It was difficult, took a great deal of time, with chaining, plotting, indexing and reading every single damn book, careful to determine location & effect of every one vs. P.Q. (this stands for property in question). This children, is title searching. That big long list of books with all the writing? That's what is known as an Analysis. I have abstracted (that's where that word comes into play) the information from all the books and pages on my list. The E & R scan you performed is missing so many possible defects in title. BTW-defects are what we are trying to find-not utility grants-pretty sure the property has a phone on it. Does that give a clearer understanding of my sudden defensiveness?

2. Why should I help you? Don't take it personally, but what can you do for me? Get me a policy? Not likely going to be able to trust it. And I can phish the underwriter web sites too. Can't certify off of back title across the street. And that's a mortgage policy-thanks. I can only certify what I know to be accurate, morally, ethically & there are actual laws about this. Did you know that "search" is legally binding?

3. I hear you on the cell phone-asking if you can start from the Sheriffs deed, or asking if you can start where the guy got the property from his mothers Estate-you go right ahead. Again, can't help ya.
4. A full condo search is a whole lot more than the Master-condos being the only consistent chain of title-give it a try.
5. Your company never stepped foot inside my county before 2003, you've got neither back title, nor the ability & time to make some.
6. Sure business is business, but deliberately running people out of business for no reason but sheer greed is morally reprehensible. As is your product. As is the firm you represent. Your boss has told you that it's amazing how they get all this work since they don't solicit-yes they do. It's one thing for an independent to be trying to look for work now-it's slow & clients and Scheherazade has tempted some away. But stop the dance now please. What more do you want-my rolodex, my car? Can't have my kids-sorry.
7. Speaking of kids, I am legally obligated to house and feed them, and I actually like providing such luxuries-so it's in your best interest to back up off me now, please! I've lost my biggest client to someone that has never been inside this vault (unless it was a day I wasn't here-slim chance.) Cut my price in 1/2 and is going after every county. This has devastated me financially, & it's happening to people I care about deeply. For many of us-this has been our life for 20, 40 years. We don't have back up plans as we had committed our lives to this and the thought of career training or going back to school at 40,50, 60 is an overwhelming, depressing thought. What do I want to be now that I've grown up? My elderly parents can't take me in with the kids. I so don't want to do that.

Imagine losing your livelihood to someone-one individual. And that person doesn't even perform the work he took. He's subcontracting out to someone that'll take 1/2 of his cut. Running around at someone else's whim for \$20, all the while knowing you've really hurt someone's entire existence. Just keep looking for those recogs & MNI's-quality is job #1 huh?

So please understand that I can't help you out. Please try to understand that although business is business, I'm unfortunately human. I'm frightened and I'm angry. I don't sleep much-I don't want the kids to know how bad it is. That alone is exhausting. You know what? Don't take it personally, just leave me be... sorry, can't help you.