

TITLE CHAT

Alaska Land Title Association News Letter

April, 2006

President's Comments:

Welcome ALTA members

I thought I would take a moment to introduce myself. My name is Mark Tomlinson, your 2006 President. I am president of Fairbanks Title Agency and state manager for Pacific Northwest Title. I have been with FTA for over 21 years and in the title business for almost 29 years. This is my third time as President and I have been involved with the association for almost 20 years.

We have seen many changes in our industry over the years. Each decisive moment in the history of the ALTA has been met with a strong and unified force. We all may have diverse backgrounds and different management styles but we all know the importance of our industry to the real estate transaction process. It is important that we strive together to make our industry strong and prosperous.

With your support, and the efforts your board of directors, the ALTA will continue to represent our industry at the local, state, and national level. I look forward to serving as your President. Please do not hesitate to call (456-6626) or e-mail (mark@fairbankstitle.com) if you have any questions and/or concerns.

ELECTION OF OFFICERS FOR 2006

The Alaska Land Title Association held their election of officers and directors for 2006 at the annual convention held at the Alyeska Prince Hotel in Girdwood, Alaska on February 10, 2006. The following were elected to office:

Mark Tomlinson, President
Rex Tomlinson, Vice President
Mary Ann Rowe Secretary Treasurer
Cathy Shuttleworth, Fairbanks Director
Colleen Sullivan, Southeast Director
Ann Barndt, Mat-Su Director
Tim Hurley, Kenai/Kodiak Director
Jeff Blake, Crystal Peltola and Leslie Plikat, Anchorage Directors
Terry Bryan and Wes Keller, At Large Directors
Sheila Bader, Past President

Submitted by: **Mary Ann Rowe**

ALTA COMMITTEES AND DIRECTOR'S OF COMMITTEE

Education/Convention: Sheila Bader, Colleen Sullivan, Leslie Plikat
Ways and Means: Tim Hurley, Rex Tomlinson, Crystal Peltola
By Laws: Rex Tomlinson, Ann Barndt and Cathy Shuttleworth
Membership: Wes Keller, Rex Tomlinson and Cathy Shuttleworth
Website: Wes Keller, Leslie Plikat and Crystal Peltola
Legislative: Terry Bryan, Jeff Blake, Mary Ann Rowe and Colleen Sullivan
Scholarship: Rex Tomlinson, Cathy Shuttleworth and Ann Barndt
Title Chat: Ann Barndt, Crystal Peltola
Nominations: Mark Tomlinson, Rex Tomlinson and Sheila Bader
Associated Industries: Terry Bryan and Mark Tomlinson

Everyone has the opportunity to be involved in the association so please contact a Committee Director's if you would like to participate.

ALASKA LAND TITLE ASSOCIATION 2006 SCHOLARSHIPS

The Alaska Land Title Association is again offering two \$750.00 scholarships to 2006 graduating seniors of active members of the association. These Scholarships can be used for college, university or vocational/trade schools. Scholarships must be used within one year of acceptance. Applications can be obtained through the ALTA Website www.alaskalandtitle.com. All applications must be submitted by 5:00 p.m. April 28, 2005.

Submitted by Ann Barndt

LEGISLATIVE REPORT

March 20. Day 71 of the Session....50 days to go.

Schedules in Juneau are getting crowded. Over the next two weeks, the House will work almost exclusively on three major bills:

- HB488, the "oil/gas tax bill"**
- SB232, the "Supplemental Budget"**
- HB365, the "Operating Budget"**

The Senate will be conducting regular bill hearings for the next two weeks, and then the major issues above will begin to dominate their agenda.

Here are the bills ALTA is monitoring closely:

SB289, Omnibus Insurance, was heard this morning in S-Finance on Monday, March 20. There is still a section in the bill that amends AS21.66.480 and the term "title insurance limited producer." This is a 38 page bill, and includes numerous changes to health insurance, managed care plans, electronic documentation, etc. The bill did not move out of Committee - there was a lot of debate regarding the Sustainability section of the bill (related to long term care coverage).

Below is a web link to the latest copy of SB289. The language related to title insurance is in Sec. 45 on page 35.

<http://www.legis.state.ak.us/PDF/24/Bills/SB0289B.PDF>

SB272 and HB424, the Mortgage Broker/Lender Licensure bills, are not scheduled for hearings. HB424 did move to the H-Judiciary Committee, but SB272 is still pending in S-Labor & Commerce. Schedules are becoming tight down here - these bills need to get scheduled in order to remain in a viable position for passage this year.

Below is a web link to the updated version of the bill in the House:

<http://www.legis.state.ak.us/PDF/24/Bills/HB0424B.PDF>

Please let me know if you have any questions.

Submitted by: John Bitney, ALTA Lobbyist

WHERE ARE WE GOING?

Last October at the Fall Seminar I was drafted to speak about the Alaska Land Title Association and its history and development. In the process of the speech I raised the question as to what is in the future for the association. We had groups which presented their thoughts in this area, some of the suggestions were practical and some of them were silly.

My question now is did the members of the association present at that seminar continue to think about this question or did they treat it like a school assignment – read it and forget it after test time.

How many members have noted the next Board of Directors meeting so that they can either attend or request copies of the minutes for review so that they know what is going on in the association?

How many members have contacted this year's president (Mark Tomlinson) to volunteer for committee work (like the educational seminar in October and next February – Sheila Bader can use your help there)? Has anyone indicated that they would be willing to head up or work on a committee for developing a long range plan for the association?

How about a forms committee instead of everyone counting on Brian Merrell to help us out by himself?

The association will not move forward as a group of professionals until we work to develop the path we want to be on during our trip – do we want to develop a network of information as to what is happening in the industry or do we want to continue nitpicking amongst ourselves and just leave a small group of people doing all the work of maintaining the association.

Just some thoughts from last year.

Submitted by: Jeff Blake

EDUCATION COMMITTEE REPORT

Our Fall seminar will be October 7, 2006 at the Captain Cook Hotel in Anchorage. We will have 6 credit hours.

Our Winter convention and seminar will be February 23 and 24, 2007, again at the Alyeska Prince Hotel in Girdwood. We hope to have 8 credit hours.

We are starting to look for speakers for both sessions. If anyone has any ideas or suggestions for either a speaker and/or subject matter, please let me know as soon as possible sheila@aktitle.com. Thank you.

Submitted by: Sheila Bader, Chairman

WAYS AND MEANS

Hello to all from your ALTA Ways and Means committee. We had a great time at the annual auction At Girdwood. Our members continue to donate very nice items. We had everything from Mariners' tickets, fly rods, one of a kind glass fish to a beautifully framed Machetanz Print. Thanks to everyone who made a contribution. Special thanks to Land Title for the use of the credit card machine and especially to Trancis Dees for her continued assistance in the operation thereof. If anybody has ideas for additional fund raising give me a call. We're always ready to "KICK IT UP A Notch".

Submitted by: Tim Hurley

HAPPENINGS FROM THE KENAI PENINSULA

Greetings from the central Kenai Peninsula! Not too long ago, Wal-Mart announced that they were coming to Kenai. As soon as they the dust settled from that announcement, property in Kenai and the surrounding area really started to move again. Property values in general are rising, and if it is on a river, lake or has a view, those are rising even faster. Ten and a half years ago when I moved to the Peninsula, you could find a lot on the Kenai River for under \$50,000, and probably even have a few to pick from. Now, there are very few left and you better plan on paying \$200,000, give or take for those same lots.

Submitted by: Wes Keller

HAPPENINGS FROM THE MAT-SU VALLEY

The Valley is a happening place these days. New subdivisions are being developed, new construction is booming and the re-sale market is at its best. Lots of land sales have been taking place from Palmer to Talkeetna. The opening of the Mat-Su Regional Hospital, the Medical Center, Lowe's, Home Depot, the new Alaska Sales & Service, Grandview Hotel, the re-opening of Legends at Settlers Bay have brought many a new jobs to the Valley keeping buyers closer to home. We have heard rumors of a few more big stores coming to our area and a new hotel to be build by Settlers Bay, we will keep you all posted. Take the drive out on our new thoroughfare as see what's happening for yourselves.

Submitted by: Ann Barndt

ALTA MEMBERSHIP

It is the duty of the ALTA Membership Committee to recommend members for membership to the Board of Directors if they meet the requirements of membership. Currently the ALTA consists of 23 Active Members, 6 Underwriter Members and 11 Associate Members, 2 Honorary Life Members and our very own Secretary Emeritus, Robert J. Whisman, a/k/a "Title Bob". The Committee is always inviting new members to join our association. Please spread the word about our organization and how it works for you.

Submitted by: Wes Keller

WEBSITE

As chairperson for the Website committee, I am always looking for more ideas of what you want to see on the website. Currently the ALTA website has a Calendar (of events), sections on the Membership, Board of Directors, Legislative, Links, Scholarship and even more. The website is getting around 125 to 150 unique visitors a month. I find myself using it frequently when I need to look up other members. We invite you to check it out at www.alaskalandtitle.com <<http://www.alaskalandtitle.com/>> and please forward any comments and or suggestions to Leslie Plikat, Crystal Peltola or myself.

Submitted by: Wes Keller

FORECLOSURE AFFIDAVITS

With more and more foreclosures being handled by outside trustee companies, the days of scrutinizing the foreclosure documents are back.

Compliance with the Nystrom/Buckhorn Act seems to be the biggest stumbling block for these companies. The case came about due to a contractor/laborer not being given notice of a pending foreclosure and therefore having his rights extinguished. The courts held that if anyone had bothered to look they would have known there were others that should have had notice since there were ample signs of construction and therefore, possible lien claimants.

Some of the affidavits I'm seeing don't state that the property was inspected at all. Others say that construction was evident. Without corrections to these affidavits to bring them in compliance or without additional documentation as to the type of due diligence done to notice the construction workers/companies, you are taking on the risk that the foreclosure could be overturned or that there would be a claim on your TSG and subsequent insurance.

Many law firms, as well as these trustee companies, are recording only a Trustee's Deed reciting the information contained in the affidavits (except for the Affidavit of Publishing). On the two files that came through my hands where construction was evident per the affidavit, there was no reference made to that fact on the Trustee's Deed. I notified the attorney and recorded the Affidavit of Inspection as a separate document.

Read, read, read is as important now as it has ever been in our industry!

Submitted by: Crystal Peltola

Title Chat is the official publication of the Alaska Land Title Association. The views expressed in this publication are not necessarily those adopted by the ALTA. Articles may not be required without the written consent of the ALTA.

Opinions Welcome. You are welcome to send us your opinions, comments or questions. We will be happy to print them as a letter to TITLE CHAT or respond to you directly. Send correspondence to Alaska Land Title Association or you can place them on the ALTA website www.alaskalandtitle.com.

Or mail to:

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