

CLTA News

By the California Land Title Association

CLTA TO HOLD ITS 101ST ANNUAL CONVENTION, APRIL 27 - 29 Association Kicks Off Another 100 Years of Service

Join us in San Diego at the Rancho Bernardo Inn to celebrate CLTA's 101st Annual Convention from April 27 - 29, 2008.

This year's convention begins with the Icebreaker Reception, which will take place in an intimate setting outside. Attendees will get to experience extraordinary culinary creations by the Inn's very own award-winning chef, Gavin Kaysen.

Monday morning begins with a lavish continental breakfast sure to be enjoyed with a steaming cup of java or hot tea prior to the morning's Business Program. The business program will begin with the ALTA update on the

industry at a federal level with ALTA President, Gary Kermott. The audience will also hear from Ted Jones, Stewart Title's Chief Economist, and former California Governor Pete Wilson. California Insurance Commissioner Steve Poizner will also speak, and give the industry an important update on recent developments and his goals for the upcoming year.

Following the Business Program, the CLTA's Annual Golf Tournament will be held on-site at the 18-hole championship Rancho Bernardo Inn Golf Course. Join your colleagues for a 1:00pm shotgun start on this fantastic course.

Join us Monday evening for a Reception prior to the fabulous Dinner and Closing Ceremonies, complete with live, hilarious entertainment provided by acclaimed comedian Tom Ryan.

Don't leave Tuesday morning prior to grabbing a bite to eat. The morning will begin with a hot buffet of American fare. Grab your food, take a seat and join in on a casual discussion with Tony Farwell of ClosingCorp to discuss issues surrounding the online TitleWizard. ■

PRINT THIS CLTA NEWS EDITION
directly from www.clta.org
under "Industry News".

The Rancho Bernardo Inn's \$25M Renovation:



In late July of 2007, the San Diego-based Rancho Bernardo Inn completed an ambitious \$25 million renovation project that enhanced its various assets, ranging from the lavish Spa and Aragon pool to the luxurious guest rooms and Aragon Ballroom.

The Spa now boasts a lush outdoor garden area, complete with outdoor fireplaces, sunning lounges, and temperature-controlled treatment casitas.

While relaxing, Spa-goers will be able to enjoy the fruits of a menu designed and populated by award-winning Chef de Cuisine Gavin Kaysen, whose culinary achievements have been recognized around the world.

The guest rooms have also undergone an extensive makeover, and boast a rich palette of eye-pleasing colors, replete with platform bed frames, upgraded linens, new furniture, an increased work space, and even new eye-catching artwork and antiques.

For those technophiles that want to remain plugged in, each room also contains a 42" flat-screen television and free WiFi access to ensure that, even while enjoying everything the Rancho Bernardo Inn has to offer, you can still stay on top of the world's latest developments. ■

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CLTA FILES NEW POLICIES AND ENDORSEMENT FORMS

The CLTA recently filed the following new and revised policies and endorsement forms with the California Department of Insurance (CDI):

NEW:

- ALTA/CLTA Homeowners Policy of Title Insurance (01-01-08)
- ALTA Expanded Coverage Residential Loan Policy (01-01-08)
- ALTA Short Form Expanded Coverage Residential Loan Policy (01-01-08)
- CLTA Form 114.3-06/ALTA Endorsement Form 23-06 (01-01-08)

REVISED:

- 2007 ALTA Short Form Residential Loan Policy (06-16-07)
- ALTA Form 131-06/ALTA Endorsement Form 21-06 (06-17-06)
- CLTA Form 128-06/ALTA Endorsement Form 16-06 (06-17-06)
- CLTA Preliminary Report, Schedule A (01-01-08)

The new policies were designed to better coordinate with the 2006 ALTA Loan and Owner's policies. The new endorsement, entitled *Co-insurance-Single Policy*, is designed to provide a clear statement of the division of financial obligation each co-insurer is accepting. The revised forms corrected grammatical and typographical errors, and made formative changes to assure the forms are consistent with the forms adopted by the ALTA. The filing was received by the Department of Insurance on January 8, 2008, was subsequently accepted, and carries an effective date of February 8, 2008. The CLTA has a supplement for both hardcopy and CD-ROM forms subscribers; the hard copy supplements have since been distributed, while the CD-ROM supplement is currently being produced.

Of note, in August 2007, the CLTA re-filed 15 endorsement forms to with grammatical, typographical, and non-substantive formative changes. Then, in October 2007, the CLTA filed a new ALTA Short Form Residential Loan Policy and 10 endorsement forms with the "06" designation, specifying their use with the 2006 policies. These forms were accepted by the Department of Insurance and distributed via hardcopy with the 27th Edition, Supplement #1 and are also included in the March CD-ROM update.

As mentioned above, the CLTA has updated the CD-ROM, and is in the process of distributing an updated version to members. Please e-mail mail@clta.org with any questions. ■

ALTA Conference Calendar

2008 ALTA Tech Forum

April 13 - 15, 2008
Mandalay Bay Resort
Las Vegas, NV

2008 ALTA Convention

October 15 - 18, 2008
Grand Hyatt
Koloa, HI

*For more information on
ALTA's upcoming events visit:
www.alta.org*

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*Print an order form at:
[http://www.clta.org/for-members/
order-forms.html](http://www.clta.org/for-members/order-forms.html)*



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CLTA LEGISLATION ON TITLE REPRESENTATIVES PENDING

Senate Bill 133 (Aanestad), a piece of CLTA-sponsored legislation intended to license title sales representatives, is currently pending in the Assembly Appropriations Committee.

Unfortunately, the bill encountered a temporary hurdle in the fiscal Committee, as Committee members focused primarily on considering those Assembly bills which needed to meet the January 31st deadline for moving on to the Senate.

Further delays, due to the Committee's involvement with the state's budget, are also possible. The Governor's recent declaration of a state fiscal emergency, as well as his calling of a special legislative session, essentially forced the Appropriations Committee to make the budget its top priority in February. If legislation addressing the fiscal problem was not passed within 45 days of the emergency declaration, consideration of all other legislation would have been disallowed until that were no longer the case.

As such, while the hearing date for SB 133 is still uncertain, the CLTA is doing everything in its power to ensure the bill's timely passage, and has every confidence that it will be signed into law later this year. ■

TITLE INDUSTRY STATISTICAL PLAN UNDER REVIEW

The Department of Insurance has indicated that it is working on a series of substantial revisions to its statistical plan regulations and reporting requirements, which were filed with the California Secretary of State on July 26, 2007, and rendered operative on November 23, 2007.

Any proposed revisions to the plan will likely be made available for public review in both a workshop and on the Department's web site prior to the formal regulatory implementation process. Once that process begins, interested parties will then have an opportunity to submit written comments addressing the plan. All California Land Title Association News Express recipients can expect to be kept abreast of the situation as it develops. ■

TITLEWIZARD VISITS ROLL ON

Over 9,000 visitors, including individuals from both Canada and Mexico, have now viewed the TitleWizard web site to review title rates. Even more are expected in the coming months as search engines continue to identify the site. ■

STATE REACTS TO MORTGAGE CRISIS

In the wake of a record-setting rise in California foreclosure rates, both Governor Schwarzenegger and the California State Legislature have taken steps to address the state's systemic mortgage crisis.

Governor Schwarzenegger's response began late last year, with the announcement of a public service campaign meant to reach out to and educate homeowners on the realities of the foreclosure process. The homeowner outreach program has been backed by a combination of financial institutions - along with two foundations - who have so far committed a combined total of \$4.6 million dollars to the funding of mortgage counseling services within California. The money, with an anticipated availability date in March, is expected to create a more robust counseling staff and alleviate the burden on already-existing staff, whom have been inundated with calls from borrowers seeking help to avoid foreclosure. It will be distributed on a per-applicant basis to various federally-certified nonprofit counseling agencies.

In the State Legislature, a myriad of bills -- in both the House and Senate -- have been introduced in an effort to address the urgent situation. These bills range from changing state law on mortgage debt forgiveness and requiring lenders to notify credit counseling agencies within 10 days after recording a notice of default, to mandating the transmittal of default notices to borrowers along with a homeowner's bill of rights.

Title insurance will also be directly affected by legislation challenging the status of trustee sale guarantees in the foreclosure process. Without a doubt, the state's response, when coupled with HUD's new proposal for RESPA reform, is going to make the year a busy one for the title industry. ■

2007-08 CLTA Affiliate Members

CLTA News

The CLTA Affiliate Membership is open to individuals from all allied industries. Financial institution executives, mortgage bankers, real estate professionals, contractors, vendors, attorneys practicing real property law, and escrow professionals have all joined together to support the public and governmental affairs of this Association. This special section of the *CLTA News* recognizes our Affiliate Members and their support.

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Name: _____

Company: _____

Email Address: _____

Referred By: _____

(Your Name)

Please Fax to the CLTA at: (916) 444-2851

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CLTA PUBLICATIONS UPDATE

POLICY AND ENDORSEMENT FORMS BOOK

The most recent supplements sent to subscribers are:

27th Edition, #2 (February 25, 2008)

27th Edition, #1 (October 29, 2007)

CD ROM

The current version of the CD ROM is the August-2007 Release.
The 2008 release is being compiled and the invoicing to subscribers has been distributed.

