

The ADVOCATE

New Jersey Land Title Association

PRESIDENT'S MESSAGE

by Leonard R. Rossetti, Esq., CTP, President

A lot of changes have occurred in our industry since the first time I was President of the NJLTA. I can tell because since my swearing in ceremony at Annapolis, Maryland at the 2007 convention, I have acquired about six inches of e-mails, correspondence, legal briefs and committee reports. We are definitely an active Association doing battle on various fronts in order to remain a viable part of the real estate industry.

Currently, in addition to keeping vigilant on the status of S2229, several amicus briefs have been filed dealing with extremely important title issues, our Law Evaluation and Legislative Committee is constantly monitoring newly introduced bills dealing with additional taxes which could be imposed on real estate transfer, adverse possession relating to riparian claims of the State of New Jersey, outstanding mortgage cancellations and many other legislative matters.

The strength of our organization has been a result of active participation by many members, many active committees and effective leadership. One of my goals is to keep the same invaluable endeavors in motion.

I urge all of you who wish to become active to submit your names to any committee chairperson in whose committee you have an interest. The Current Standing Committees and Special Committees are all listed in the 2007-08 New Jersey Land Title Association Directory.

Another most important goal is my desire to continue the beneficial relationship between underwriters and agent members. While there are occasionally different points of view or different impacts to each side, it is necessary that we present a united front to the regulators and legislators. Our common goal is one of survival and a level playing field. My involvement in the title industry has always been based on the ability to maintain a level playing field. I haven't given up that goal.

Finally, I wish to thank the Board of Governors for its support and confidence in my being elected to another term as President. ■

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When do less than they ought, unless they do all they can.

Thomas Carlyle



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MESSAGE FROM CHAIRMAN ROBERT J. PALMISANO, AGENCY SECTION

Dear Fellow Agents,

I would like to take this opportunity to introduce myself to you as the new NJLTA Agency Section Chair. On behalf of the entire Management Board, I welcome you to the NJLTA Agency Section and encourage you to become an active member of the NJLTA Agency Section.

As you are aware, this past year has been a trying one for all agents and those affiliated with our industry. Dealing with a slumping real estate market to opposing proposed bills which if passed, would be detrimental to our industry, the members of the Agency Section remain focused on doing what is “right” for the industry.

Being a title agent in the State of New Jersey is a great privilege, as we are responsible for issuing the majority of title policies issued and collecting the majority of the title premiums. However, being an agency member of the NJLTA, also requires that we are committed to the core values the NJLTA advances. With that in mind, it requires that all agent members abide by the NJLTA’s Code of Ethics. If you have never had the opportunity to peruse the NJLTA Code of Ethics, I suggest you do so either online at www.njlta.org or in the NJLTA Directory which is distributed annually to all members.

Lastly, as Chair of the Agency Section, I would ask that you get involved with the Association. The future of this industry and the Association rests in your hands. The Association can do as much for you as you can do for the Association. Get to know us and see what we are trying to do for the title insurance industry in New Jersey. Plan on regularly attending Agency Section meetings and the annual convention. Volunteer to join the various committees the Agency Section has to offer. Meet with State Legislators to discuss important issues affecting our industry and advance issues important to the Association. Contribute to TIPAC, our industry PAC, so our industry’s voice may be heard in Trenton. And last but certainly not least, encourage non-member agencies to join the NJLTA Agency Section and GET INVOLVED.

We believe there is strength in numbers and with your support and participation, we can promote and advance the title insurance industry in a positive manner. Please do not hesitate to contact either me or any other member of the management board if you would like to volunteer or you have any questions or concerns.

*Please plan on attending our Agency Section meetings on **January 10, 2008 and April 10, 2008 at the Holiday Inn in East Windsor.***

Best Regards,

Robert J. Palmisano
Chair, NJLTA Agency Section

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NEW JERSEY ASSOCIATION APPLAUDS NANCY KOCH

By Elissa Buonarota

In 2006, the New Jersey Land Title Association began a program to recognize with special appreciation a person who is not currently on the Executive Board of Governors or Agency Section, but who has usually gone through all or some of those chairs, and who continues to generously give of their time and talent to volunteer and contribute to the good of the Association. Every year the Executive Board chooses someone who fits those qualities from its membership and this special award is presented at the annual convention.

This year, the recipient of The Distinguished Service Award was Nancy L. Koch of Commonwealth Land Title Insurance Company/ Land America Group.

Nancy took office as President of the New Jersey Land Title Association in 1994. By the time she took office, she had already served on various committees and subcommittees of the Association and had made her mark in this industry, although still very early in life.

Once her year's term was over, however, she thankfully did not go quietly into the night. On the contrary, she continued and still continues to serve on various committees, including the Advocate Editorial Committee, Convention Committee, Constitution Committee, Scholarship Committee and various sub-committees. She also chairs a committee that is very important, the Recording Practices Committee. To say this is just another committee does not even come close. They meet often and serve as liaison to all of the county clerks, sometimes in very trying times. They keep tabs on recordings and what trends may be coming our way, like the ever-close e-recordings.

Nancy also serves on the Board of Directors of the New Jersey Land Title Institute. She is always involved in preparing seminars for the Association. Many times, she not only assists the speakers but is also speaking herself.

Of course, she does all of this while serving as State Counsel and Agency Manager of Commonwealth Land Title. She is constantly in touch with the agents, not only answering underwriting and related questions but also keeping an ear out to what is important to them and how best she can assist them.

Nancy is truly deserving of the award this year. Serving as chair the recording practices committee is probably never the easiest task and this year it may have been more difficult than usual. But more than that, the award is presented because, as the name implies, she has distinguished herself this year as the person who has stepped up to the plate more than once, and more than enough times to guide us in the right direction.

I have had the privilege of knowing Nancy many years (too many for either of us to admit to), as a colleague, co-worker and friend. I have worked with her on many different levels and find that she brings the same passion and conviction to all that she does. I can only add that I join the Board in believing that she has risen above and beyond the call of duty and am proud to be a part of an Association that has chosen to acknowledge her accomplishments.

Congratulations to Nancy! ■

The ADVOCATE's Mission Statement

To *be a voice* of our Members reaching out to each other to strengthen our common goals

To *honor* our own who exemplify all that is good about the industry

To *nurture* the relationship between the New Jersey Land Title Association and the industry

To provide a *resource* for education and best practices in the industry

And to *be a witness* to our professionalism and high standards.



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ASK THE EXPERT

Dear Mr. Expert,

I have been asked to insure (and do the closing on) a sale of property by the executor of a deceased contract purchaser under a VA contract. The VA has indicated that they want to issue the deed naming the contract vendee (who is dead) as the grantee. What problems, if any, do you see?

Signed: Anonymous

Dear Anonymous,

The problems are numerous, so let us look at them, one at a time. The proposed grantee, if used, will result in a **void** deed because a deed without a valid (living) grantee is void. The deed should run to the present owner(s) who are the heirs of the contract vendee or, if the vendee left a will, his or her devisees. The deed should not run to the personal representative who does not own the property but only enjoys a power of sale relative thereto. Your commitment should therefore call for two deeds, the first from the VA in accordance with the foregoing and the second one from the Personal Representative to the Purchaser. Your Notice of Settlement should obviously reflect the same parties.

The second problem is that you presumably will not have the VA's deed at closing. Although you should request that the deed be delivered to you "in trust", to be used only upon payment, you will undoubtedly be rebuffed in this request because they will not accommodate delivery without prior payment. The simple answer is that you will probably have to close without the deed and use the sellers' proceeds to get the deed from the VA. If you decide to use this method, you must have a written letter from the VA indicating that they will deliver the deed within "x" days of receipt of "\$y" and, as further protection, you may want to hold the remaining sellers' proceeds until the deed is received. This, however, will probably violate the lender's closing instructions. This leaves you in a **very** precarious position because any loss resulting from this would possibly be outside of the policy provisions and thus not be capped by the terms on the policy. For this reason you **must obtain the lender's written consent** to handling the transaction this way. As usual, however, you should consult with your underwriter for specific instructions.

EVENTS

Board of Governors Meeting

November 14, 2007

January 16, 2008

March 26, 2008* (new date)

May 7, 2008

Sheraton, Iselin

Agency Section Meeting

January 10, 2008

April 10, 2008

Holiday Inn,

East Windsor

NJLTA 2008 Annual Convention

June 1-4, 2008

Hershey, PA

85TH ANNUAL NEW JERSEY LAND TITLE ASSOCIATION CONVENTION

Could *that* be true??

Indeed! The NJLTA's 2007 Convention celebrated at the Marriott Waterfront Hotel in Annapolis was our 85th! Oozing history, this very distinguished site was both quaint and full of tradition, in addition to being the capital of Maryland. The location was beautiful, the event planning superb, and those little extra touches that differentiate one convention from another were intriguing and fun. Like our gala "Black and Blue" evening following the Naval Academy tradition of wearing a black tie and blue jeans to formal events.

Kevin Cairns and his committee are to be commended for putting together a wonderful convention. We laughed with much comedy. We enjoyed some great music. We were entertained. We ate some wonderful food. We saw old friends. We made new friends. We played some golf at a very fine course. We enjoyed being "on the water" with all that had to offer. We took care of some business. And best of all, we honored some very special people in our industry.

Kudos went out to Carl Samson, our outgoing President, for piloting our course over a rocky year of issues.

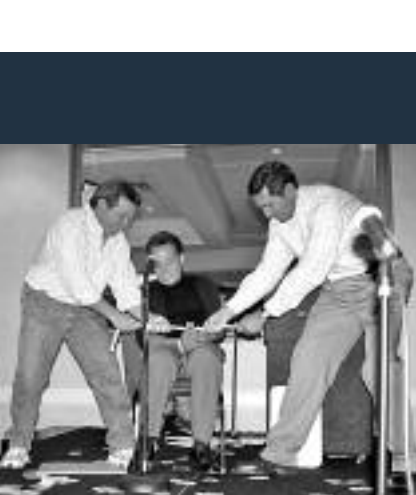
We were honored to have Gary Kermott, incoming President of the American Land Title Association join us, share his thoughts on the ALTA's coming year and administer the oath for the incoming Officers of our Board of Governors and the Agency Section Management Board. Congratulations to the following:

NJLTA President:	Leonard R. Rossetti
First Vice President:	Kevin S. Cairns
Second Vice President:	Richard L. Eland
Secretary/Treasurer:	Daniel T. May
Chairperson:	Robert Palmisano
Vice Chairperson:	Thomas J. Rafferty
Secretary:	Jean L. Temple
Treasurer:	Michael Huddleston

In addition to the swearing in of our slate of officers for the coming year, the attendees at the "Black and Blue" Gala were treated to be in attendance for the granting of a very special award to our own Nancy L. Koch for her many years of dedication and service to the New Jersey land title industry. Nancy's history of involvement to the benefit of us all is a model that we should all strive to follow.

Our 85th annual convention was the best attended in years and with all of the fun we had, we expect next year to be even better! Mark your calendars for the 86th annual convention scheduled for June 1 – 4 in Hershey, Pennsylvania. See you there! ■





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FOR WHOM THE GAVEL FALLS

By John A. Cannito, Esq. and Kimberly A. Scotti, Esq.ⁱ

Vincent Connors mortgaged his house in August 2002 for \$252,000.00. By March 2004, he was in default of his loan and the lender instituted foreclosure proceedings. Final judgment was entered, and on November 10, 2004 the property was sold at Sheriff's Sale for \$330,000.00 to a third party bidder. The required deposit was tendered to the Sheriff. On November 14, 2004, four days after the sale, Mr. Connors filed a Chapter 13 Bankruptcy petition. This triggered the automatic stayⁱⁱ of proceedings against him and halted the completion of the foreclosure.

Under both the Federal Bankruptcy Codeⁱⁱⁱ (the "Code") and the New Jersey Court Rules^{iv}, Mr. Connors had post-sale rights to object to the Sheriff's Sale or to redeem the property within 10 days after the Sheriff's Sale^v or within 60 days of the Chapter 13 filing^{vi}. He did not exercise these rights. The 60 day period elapsed, and on January 19, 2005 the successful bidder at the Sheriff's Sale moved to vacate the automatic stay so that the balance of the bid could be tendered and a Sheriff's Deed issued. The motion to vacate was opposed by the debtor.

Following a hearing, in a letter opinion issued on March 9, 2005 the Bankruptcy Judge held that the debtor no longer had a right to cure the default under the Bankruptcy Code, and the his right of redemption under New Jersey law had expired. The Court stayed its ruling before the bidder could tender the balance due, to allow Mr. Connors to appeal. The United States District Court, while noting a split among New Jersey courts, held that the right to cure expires at the Sheriff's Sale and sustained the lifting of the automatic stay. The case was then appealed to the United States Third Circuit Court of Appeals.^{vii}

"Cure" vs. "Redemption".

New Jersey's Fair Foreclosure Act^{viii} provides for both the right of the defaulting mortgagor to cure the default and to redeem the property. Simply put the right to "cure" means paying accrued arrearages, late charges and costs to date, and continuing to make regular payments in accordance with the terms of the mortgage. The mortgage, of course, remains a lien on the property. The right to redeem is the right to pay off the entire balance due on the mortgage in full (together with interest, charges and costs) in order to "save" the property. Under New Jersey law, the right to **cure** (that is, pay up to date and re-instate the mortgage) exists only until the entry of the Final Judgment in foreclosure^{ix}. The right to **redeem** (that is pay off the mortgage in full and retain title to the property) exists through the time of the Sheriff's Sale and continues for a 10 day period following the Sheriff's Sale.^x Because the amount needed to cure a default is significantly less than the amount required to redeem the property, it may be financially more realistic or achievable for the debtor to exercise its right to cure a default.

Right to Cure under New Jersey's Fair Foreclosure Act and Federal Bankruptcy Law

While it is beyond the scope of this article to review the constitutional underpinnings of Federal Supremacy vis-a-vis

*... never send to know
for whom the bell tolls;
it tolls for thee.*

John Donne

States' Rights, in general, Federal law supersedes State law when the two address the same subject matter. Not infrequently, a Federal law, by its terms, will recognize State law as controlling in a particular instance. Sections of the Code present an interesting interplay of when Federal and State laws apply.

The Code permits a debtor filing a Chapter 13 Bankruptcy plan to provide for the curing of a default under the plan.^{xi} The Code extends the right to cure a default beyond the entry of a final judgment even though that right under NJ law had lapsed. This provision, however, is tempered by another section of the Code which states that a default with respect to a lien on debtor's principal residence may be cured *until such residence is sold at foreclosure sale.* (emphasis added)^{xii}

The interplay of Federal and State law is seen here. The expanded right to cure under the Code, is then limited to a point in time as defined under State ("nonbankruptcy") law, that is, when the foreclosure sale occurs.

"Sale" vs. "Sold" – The GAVEL Rule vs. The DELIVERY Rule

The split in court decisions to which the U.S. District Court referred is over the issue of the point at which the "foreclosure sale" is completed. Does it refer to the "auction" conducted in NJ by the Sheriff when the highest bid is accepted; that is, when the gavel falls? Or does it mean the completion of the entire foreclosure process when full payment of the bid is tendered and the Sheriff's Deed is delivered? This date is significant to the debtor because it establishes the deadline of debtor's right to cure the default. If the gavel rule applies, Mr. Connors' right to cure his default had expired before he filed his Chapter 13 petition. The automatic stay may have delayed the delivery of the deed but it did not expand the time in which the right to cure could be exercised. But if the delivery rule holds, Mr. Connors' right to cure still existed because the Sheriff had not yet delivered the Deed to the successful bidder when Mr. Connors filed for bankruptcy.

Right to Cure a Default on a Mortgage on its Principal Residence Expires at Sheriff's Sale

The Third Circuit analyzed the language of the Code as well as the meaning of "foreclosure" or "Sheriff's" Sale as defined in NJ law and as accepted in practice in NJ. While noting that the Code does not define "foreclosure sale", the Third Circuit rejected the contention that the phrase is ambiguous. It cited five reasons for finding that the phrase "Sheriff's Sale" applies

only to the event of sale and does not include the entire post sale process which terminates with the delivery of a deed:

- Grammatically, the use of the preposition “at” in “sold at foreclosure sale”, indicates a single event, rather than an on-going series of steps;
- In practice, New Jersey foreclosure practitioners refer to the Sheriff’s auction as the “sale”;
- New Jersey’s foreclosure statute refers specifically to the Sheriff’s auction as the “foreclosure sale”;
- Likewise, New Jersey’s Court Rules treat the Sheriff’s auction as synonymous with “foreclosure sale” and make a distinction between the “sale” and the actual delivery of the deed;
- Under New Jersey case law, the New Jersey Supreme Court consistently refers to the Sheriff’s auction as the “foreclosure sale”.

The Third Circuit also recognized that some lower courts have found ambiguity arising from a perceived conflict between the word “sold” and the phrase “foreclosure sale”. It said that these courts have reasoned that in New Jersey the delivery of the deed marks the point at which the property is “sold” which cannot occur until after the “foreclosure sale”. The Third Circuit pointed out that other than in narrow circumstances, the successful bid at the Sheriff’s auction is generally irrevocable. The successful bidder acquires equitable title at the auction which is not subject to defeasance, other than in very limited cases. It therefore found that for the purposes of the Code section in question the terms are not in conflict and, a property is “sold” at the Sheriff’s auction.

Post-Sale Debtor Remedies

By adopting the “gavel rule”, post-sale remedies provided under state law are not precluded. Another section of the Code^{xiii} recognizes applicable nonbankruptcy laws permitting post-sale action, and that the filing of the petition and imposition of the automatic stay suspend the running of any time periods in which to take such action. This section of the Code also provides for a 60-day period after the imposition of the automatic stay before relief from the stay may be sought. Under New Jersey law, a debtor has a 10 day period after the Sheriff’s Sale in which to object to the sale or redeem the property. The filing of the petition extends this period to 60 days under the Code, but does not extend an already expired right to cure or create a new right to cure. Connors failed to exercise his right by having not objected to the sale nor tendering redemption within the 60 day period cannot now strip the successful bidder of the equitable title acquired at the Sheriff’s Sale.

The Third Circuit’s decision regarding the right to cure, while very important to Bankruptcy and Foreclosure law, is not likely to have a significant impact on day-to-day title practice. There are very few, if any, situations in which title will be insured out of foreclosure prior to the recordation of the Sheriff’s Deed. However, in its analysis the Third Circuit tacitly addressed another issue on which the lower courts have split, that is, does the automatic stay even apply when a Bankruptcy is filed

between the Sheriff’s Sale and the delivery of the Sheriff’s Deed?^{xiv} The argument is that the stay does not apply as the debtor no longer has title to the property. The counterview holds that although the sale has taken place, the debtor has not been completely divested of all interest in the property; in particular the debtor still retains the right to redeem.

As set forth above, the Third Circuit cited a section of the Code which, notwithstanding the “gavel rule” still recognizes the applicability of State (“nonbankruptcy”) law with respect to post-sale rights and remedies. Specifically the Third Circuit’s opinion stated that the filing of the petition during the 10 day redemption period following the Sheriff’s Sale under NJ law would invoke the automatic stay and the provisions of the Code extending this right to redeem for at least 60 days until application could be made to lift the stay. Therefore, while application of the “gavel rule” does not permit revival of the right to cure, it does not extinguish other rights and the right to redeem is extended.

From the perspective of insuring title following a foreclosure sale, it is still important to search the name of the foreclosed owner(s) to determine if any bankruptcy filing occurred prior to delivery and recordation of the Sheriff’s Deed.^{xv} If such a filing has occurred it will be necessary to determine that at least 60 days have passed from the filing of the petition and that there has been relief from the automatic stay. As you know, bankruptcy and foreclosure proceedings can be very complicated. Your underwriting counsel should be consulted for advice regarding specific cases. ■

i Mr. Cannito and Ms. Scotti are New Jersey State Counsel for Old Republic National Title
ii 11 U.S.C. section 362
iii 11 U.S.C. section 108(b)
iv NJ Ct. R. 4:65-5
v under state law and if an objection to the Sheriff’s Sale is filed, the right to redeem is extended to any time until entry of an Order confirming the sale
vi provided the bankruptcy petition is filed within the 10 redemption period under state law
vii *In Re: Vincent Connors*, No. 06-3321
<http://caselaw.lp.findlaw.com/data2/circs/3rd/063321p.pdf>
viii N.J.S.A. 2A:50-53 *et seq.*
ix N.J.S.A. 2A:50-57
x NJ Ct. R. 4:65-5. But see also footnote No. v.
xi 11 U.S.C. sections 1322(b)(3),(5)
xii 11 U.S.C. section 1322(c)(1)
xiii 11 U.S.C. section 108(b)
xiv See Fineberg, *Handbook of New Jersey Title Practice*, Third Edition, 2005 revision, sections 2980, 8305
xv The sections of the Bankruptcy Code dealing with the right to cure, 11 U.S.C. sections 1322(b)(3),(5), deal with Chapter 13 filings. The case does not address Chapter 7 which does not have a comparable section. However, 11 U.S.C. section 108(b), which addresses post-sale rights, is a general Bankruptcy section applying to all Chapters. Accordingly, while a Chapter 7 filing will not involve “cure”, it will invoke extension of the right to object to the sale and/or redeem until the stay is lifted.

KYLE WILSON WINS WEIGEL SCHOLARSHIP

By Nancy Koch



Kyle Wilson

The New Jersey Land Title Association is pleased to announce that Kyle S. Wilson of Marlton, New Jersey is this year's winner of the John R. Weigel Scholarship Award. Named in honor of the Association's Director Emeritus who served the title insurance industry with great distinction for over twenty years, this award will provide Kyle with an \$8,000.00 scholarship which will be paid over 4 years.

A recent graduate of Cherokee High School in Marlton, New Jersey, Kyle is an avid roller coaster enthusiast whose interest in math and science have led him to pursuing a degree in Engineering at The College of New Jersey beginning this fall. A member of Cherokee High School's National Honor Society, Spanish Honor Society, Technology Honor Society and Science League, Kyle's academic achievements are outstanding. In addition to achieving straight "A's" through his high school career, Kyle also makes time for community service and volunteer work. Kyle's father, Dave Wilson, is employed by Old Republic National Title Insurance Company.

"We are so proud of all of this year's applicants," stated NJLTA President Carl Samson when the award was announced. "Kyle's qualifications, including his remarkable academic record and commitment to community service, represent the qualities that the Association seeks to support and encourage in making this award."

The John R. Weigel Scholarship, which was inaugurated in 1998, is awarded once per year to a qualified candidate for higher education arising out of a title industry connection. Academic achievement, extracurricular activities and public service experience are all required of eligible candidates. In addition, award winners must continue to satisfy the eligibility requirements throughout the four-year period during which their scholarship is paid. The scholarship is underwritten by both the Underwriter and Agency Section members of the New Jersey Land Title Association. ■

PAST WEIGEL SCHOLARSHIP WINNERS - 2007

As the list of the winners of the John R. Weigel Scholarship continues to grow, so does the pride of the Association in being able to support the academic achievements of this group of remarkable students. The past winners of the Scholarship continue to evidence the high standards required of them when they received their awards as they continue to pursue their educations. As with past articles, this report updates the progress of the four current recipients and the most recent graduate.

KATHRYN ANNE (KATIE) CANNITO (2002): Katie graduated last May from American University with a Bachelor of Arts degree in History. She has returned to north Jersey and is currently enrolled at Montclair State University in pursuit of a Masters Degree in Education. She hopes (as does Dad) for a career teaching history.

LAUREN USIGNOL (2003): Lauren Jessica Usignol graduated from the University of Notre Dame this May with a Bachelor of Arts degree in Political Science. Lauren is seeking a position in the public relations field presently, and she intends to return to school after a year to pursue an MBA degree. Her parents will now resume saving for their retirement.

ALEX FINEBERG (2004): Alex is currently a junior at Brandeis University in Waltham, Mass., where he is an English and History double major, with a minor in Politics. He has been placed on the Dean's List. After graduation in 2008, Alex anticipates attending graduate school in order to pursue an academic career. He is active in campus organizations, and is a presidential campaign volunteer in his spare time. During school vacations, he works at the Chicago Title office in Iselin, assisting the Agency Dept.

PAMELA KUBINSKY (2005): Pamela continues to make the Dean's List at Rowan University. Now a sophomore, she is currently working toward a major degree in Chemical Engineering, and a minor degree in math and chemistry. Pam is planning on taking 3 summer courses to complete her minor in math and chemistry. In addition, she is planning on starting a bio-chem specialization in the fall, 2007. Pamela is currently involved in expanding another sorority on Rowan's campus, and in doing so would be a founder of the sorority. She is also doing independent study researching Fischer Tropsch Synthesis and works part time at Banana Republic in Jackson.

DANIELLE PANACCIONE (2006): Danielle has completed her freshman year at The College of New Jersey where she is majoring in chemistry and planning to concentrate in forensics. Having achieved a place on the deans list in a very rigorous curriculum, she also finds time to volunteer in a Trenton soup kitchen, work out in the school gym, and take swing dance lessons.

PAST WINNERS OF THE JOHN R. WEIGEL SCHOLARSHIP AWARD:

1998 | KATHERINE RAMLER
1999 | THERESA HAYES
2000 | ELLIOT FINEBERG
2001 | JOHN T. WENZEL
2002 | KATHRYN ANNE CANNITO
2003 | LAUREN USIGNOL
2004 | ALEX FINEBERG
2005 | PAMELA KUBINSKY
2006 | DANIELLE PANACCIONE

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SCHEDULED COURSES:

Pre Licensing Course

Classes are held at Rutgers, New Brunswick campus.

Classes will start late January, 2008 on Tuesday & Thursdays 7:15pm-9:45pm

The course consists of 60 hours (50 hours are required) of study covering topics which are required by the Department of Banking and Insurance. The course outline encompasses but is not limited to an in-depth study of State Regulations - The Producers Act as well as a basic study of title insurance topics such as:

- Interpretations of title insurance
- Estates in land
- Abstracting
- Taxes and liens
- Riparian rights
- General insurance principles and the title policy
- Unfair trade practices and other types of regulations
- Underwriting practices
- Descriptions/surveys
- Descent/Intestacies
- Involuntary transfers
- Settlements

The course is offered two weekday evenings for 13 weeks. Each class is conducted by an instructor/supervisor that over sees continuity.

CONTINUING EDUCATION:

"Fair Foreclosure"

November 2007 • Ramada Inn, East Hanover

December 2007 • Quality Inn, Toms River

6pm-9pm

NOTARY QUIZ QUESTION

If a Notary is asked to explain the document being signed or to assist in completing the document or a portion of the document, the notary should:

- 1) Assist whenever and wherever necessary so to complete the signing process.
- 2) Assist and answer any questions only if the signer has specific instructions from a professional or attorney.
- 3) Refuse, and explain to the signer that they should seek advice from a professional involved in the details of the document or their attorney.
- 4) Assist at a nominal fee.

Answer: 3. A notary should NEVER explain anything in or about a document being signed other than the notarization process. Doing anything other, may be considered the unauthorized practice of law. If questioned, a notary should always refer the signer to their attorney, other professional with knowledge of the documents contents or to the issuer/receiver of the document.



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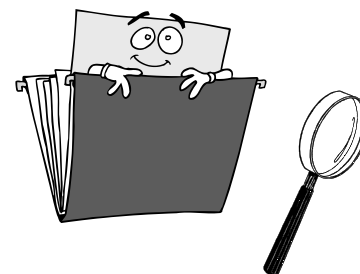
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*Welcome to our New Affiliate
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Contact: Nicholas B. Valastro

Douglas R. Henshaw, Esq.

Contact: Jeffrey Campbell, Esq.

C. John Desimone, III, Esq.

Contact: C. John DeSimone

William B. Jones, Esq.

Contact: William B. Jones

Franklin A. Sisco, Land Surveyor

Contact: Franklin A. Sisco

Kindly report "New and Noteworthy" or "Welcome" to
Lydia Fowler at lfowler@stewart.com. Thank you.

NEWS AND NOTEWORTHY

David Ewan, formerly Consultant to the New Jersey Land Title Association, is Vice President, Pennsylvania State Counsel for New Jersey Title Insurance Company.

David Dwyer, formerly of Data Trace, is now the Pennsylvania State Manager for New Jersey Title Insurance Company.

Harold C. Hayes, Senior Vice President, has been elevated to the position of Regional Manager for Stewart Title Guaranty Company and Group President for Stewart Title Co.

Stephen Johnson, formerly of Chicago Title Insurance Company, has joined Colonial Title Agency, Inc., in Morristown, as an Account Executive.

William Slover, of Signature Title Agency, has joined Fidelity National Title Insurance Company as Vice President and New Jersey State Counsel.

Scott K. Sumner has been appointed Vice President and New Jersey State Counsel and **Robert J. Narucki** has been appointed Special Counsel for Chicago Title Insurance Company.

The industry wishes all of you success in your new positions.

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