

**THE CHANGING FACE OF REAL ESTATE**  
**WITH AN EMPHASIS ON**  
**TITLE RECORDS, TITLE EXAMINATION AND TITLE ASSURANCE**

REAL ESTATE CLASS  
PROFESSOR CINDY POWELL

Southern Nazarene University  
Bethany, Oklahoma

FEBRUARY 17, 2000  
9:25 A.M.

PRESENTED BY:  
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- SPECIAL EXPERIENCE: Previously served as Commercial Loan Closer and Title Examiner for Lawyers  
Title of OKC, and as General Counsel for American First Land Title  
Oklahoma City University School of Law adjunct professor: "Oklahoma Land  
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"Basye on Clearing Land Titles", Author: 1998 & 1999 Pocket Part Update; and  
Oklahoma Association of Realtors Institute instructor: "Title Insurance" and
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Oklahoma Bar Journal 1071 (March 29, 1997)\*;  
"*An Attack by the State Auditor on the '30-Year Abstract'*", 68 Oklahoma Bar  
Journal 1071 (March 29, 1997)\*;  
"*Mortgage Lenders Must Now Secure Two Judgments to Enforce Their Real Estate  
Mortgage*", 87 Oklahoma Banker 11, No.1 (January 3, 1997); and  
"*Tax Resales: Invisible and Invincible Liens That May Be Surviving The Sale*",
- SPECIAL HONORS: \*Okla. Bar Assn. 1997 Maurice Merrill *Golden Quill Award*;  
Okla. Bar Assn. 1990 Earl Sneed *Continuing Legal Education Award*;  
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Committee*;  
Who's Who In America, 50th through 53rd Editions (1996-1999); and  
Who's Who in American Law, Sixth through Tenth Editions (1990-1999).

**FUTURE OF ABSTRACTING, TITLE EXAMINATION AND TITLE INSURANCE  
IN OKLAHOMA (AND ELSEWHERE):**

**GENERAL ISSUES**

(Last Revised: 2-17-00)

1. PUBLIC RECORD & ABSTRACT PLANT ALTERNATIVES
2. STATE GENERATED REAL PROPERTY TITLES
3. COMPETITION:
  - A. ABSTRACTS V. PUBLIC RECORDS REVIEW
  - B. ATTORNEYS V. NON-ATTORNEYS
    1. OTHER PROFESSIONALS
    2. NON-PROFESSIONALS
  - C. TITLE INSURERS
    1. LENDERS
    2. REALTORS
  - D. ANTI-COMPETITIVE FORCES
    1. CONTROLLED BUSINESS: REFERRALS AND KICKBACKS
    2. OVERLAPPING OWNERSHIP

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**OBSERVATIONS ON THE FUTURE OF THE TITLE INDUSTRY IN OKLAHOMA  
(AND ELSEWHERE)**

(Last Revised: 2-17-2000)

- I. The direct use of on-line and other similar do-it-yourself title evidence services will encourage consumers to undertake procedures they do not understand.
- II. The real emphasis in dealing with improving the title closing process should concentrate upon regulating the escrow closing process to ensure audits and bonds for escrow closers.
- II. Title evidence is being increasingly made available on-line by the county assessors and county clerks.
- IV. In the near future supplemental abstracts will be made available on CD-ROMS, with "write once, read many times" characteristics.
- V. The anti-abstract movement will continue to exist and will consist of two groups: those who want to speed up the closing process and those who want to enter the title insurance business.
- VI. The lenders will continue to consider alternative means to avoid title insurance in order to speed up the closing process and to reduce the amount of closing costs.
- VII. The Richardson case will need to be considered because of its holding that commercial enterprises cannot use the county clerks' indices to duplicate land records to make money.
- VIII. There is a national trend among title insurance underwriters to take an approach moving away from "Loss Avoidance" towards "Loss Management", in order to speed up the title insurance process by trading higher losses for higher speed.
- IX. The Oklahoma Land Title Association has just created a group to consider the modernization of the processes and products relating to the title industry.

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