

## PRESIDENT'S MESSAGE

Summer 2010



Greetings OLTA Members,

Like many Presidents before me, I searched for what I would say in my first printed President's message. I have learned over the years to speak or write from my heart and be honest. To date, that philosophy has brought me this far in life – so why change now.

First, I want to thank all of you, the members of the Oklahoma Land Title Association for the opportunity to serve as your President for the next year. I had the honor and privilege of serving under three outstanding Past Presidents the last three years. I feel very fortunate to have served under Catherine Blakley, Mary Ann Nelson and Chaney Haynes and learn from each of them during their leadership of OLTA.

Our organization is rich in history and steep in tradition. I am relying on each of you to help me enrich the history and build on the traditions. Our members provide a priceless service to the citizens of the state of Oklahoma. Each of us assists them in the largest financial commitment most of them will make in their lifetime. We also share the joy of helping them complete the American dream – owning a home of their own. Each of us should take great pride in the contributions we make to that process. Many of us are asked on a daily basis to help people in our everyday lives make the dream

come true – in professional organizations, volunteer groups, children's activities, religious groups – someone is always buying a home, selling a home or refinancing a loan; and they look to us to help them. What a contribution to our communities, our industry and our state.

At this moment things are pleasantly quiet on the legislative front. Clayton Taylor has done an outstanding job this year at the Capitol. He has earned our Association a place at the table at the Capitol and we should all be thankful for that accomplishment. OKIE TIPAC has recently been reorganized with the new Board of Trustees, and they are hard at work raising funds for the next legislative year. Over the next year this group will be challenging each of us to evaluate our commitments to OKIE TIPAC.

On June 9<sup>th</sup> the Public Relations/Membership

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## PRESIDENT'S MESSAGE -Continued

Committee, under the leadership of Danita Francis, will hold the first orientation for our first class of Leadership Candidates – Jim Cichon, Jamie Dolan, Tammie Caudle and Jackie Bullard. This program is an investment in the future of our Association. The Education Committee, under the leadership of Donna Schmulbach, is hard at work developing courses for the next year which will include an Advanced Abstractor's Class and an Advanced Closing Class.

The summer meeting is just around the corner. Mark your calendars now to join all of us in Branson, MO for a wonderful weekend – July 30<sup>th</sup> and 31<sup>st</sup>. Steve Raines has organized a golf tournament on July 30<sup>th</sup> at the Payne Stewart golf course. Proceeds from the tournament will go to OKIE TIPAC. Thanks to Kathy Smith and Charles Holleman for all their work on this meeting.

The Oklahoma Abstractors Board is up and running now. We will have representation at all of their meetings, and we can look forward to continued growth from this group. I am confident we will continue to strengthen and enrich our relationship with the OAB and the Department of Insurance. We are very fortunate to have such positive working relationships with both of these government/regulatory agencies.

I would like to challenge each member of OLTA to find a place to get involved this next year. If you cannot find a place on your own, please seek out a board member; and we will find a place for you and your talents. We can all work together to make our Association stronger and better. Always remember this is YOUR Association – so please get involved.

Again, thank you for the honor to serve as your President this next year. I consider it a privilege to serve with the current OLTA Board and Committees and look forward to a busy and successful year for all of us. Of course, we could never accomplish anything without the help of Clayton Taylor, Kathy Smith and Jerry Henry – you are all awesome!

*Respectfully,*



*Karen Burnette  
OLTA President*

## Were you CAUGHT IN THE TRAP? FROM YOUR OLTA EDUCATION COMMITTEE

Joy J. Scheller

### *TRAP # 1:*

The Oklahoma County Clerk's (OCC) office became the "Central Filing Office" for Uniform Commercial Codes under Oklahoma Statutes Title 12A §1-9-702 et seq. beginning on July 1, 2001. (Counties maintained their existing non-real estate related UCC filings through July 1, 2008) The OCC office maintained a website for which you could search the records after first agreeing that the website was for information only and was not fully certified for all uses by the public. This information became widely known and use across the state began within weeks/months.



*What has not been widely circulated is that the Oklahoma County Clerk's UCC "Central Filing Office" instigated a new website in October 2009.* If you have continued to use the old website, you have not been able to retrieve any matters recorded subsequent to October 19, 2009.

Here is the address for the current website:

<http://countyclerk.oklahomacounty.org/UCC-SearchSite.html>

The website contains search tips. Again the website warns as to it's limitations and any user must agree to the terms to proceed within the website

### UCC Search

The Oklahoma County Clerk's Office is providing this information as a public service. The Uniform Commercial Code records are maintained on this server to enhance public access to information available from the Oklahoma County Clerk's Office and are provided for ***INFORMATION PURPOSES ONLY.***

These records are subject to continual change, alteration and update. The user should be aware that, while we are trying to keep the information timely and accurate, there is often a delay between the actual records and their availability on this server. Thus, Oklahoma County makes no guarantees or warranties, express or implied, as to the data provided herein, its use or its interpretation. The Oklahoma County Clerk's Office advises all users to consult the actual records, which are available for inspection and/or mechanical reproduction with the Clerk's Office in the Oklahoma County Office Building. Thank you for your access to, and interest in, Oklahoma County.

## Were you CAUGHT IN THE TRAP? Continued FROM YOUR OLTA EDUCATION COMMITTEE Joy J. Scheller

Accordingly, The Oklahoma Uniform Commercial Code records are provided to the public upon acceptance of the following:

I understand and accept the above statement

[Yes](#)

[No](#)

Once you agree to the terms you are transferred to the GENERAL SEARCH screen. There are some additional things you should know.

1. The dates shown on the website are not inclusive: The “to date” generally shows the current calendar date, which is not the effective date through which all filings have been entered. The effective date is not determinable by the website. The verified date at the top has no meaning as to content of the website.

2. You should *limit your search* to just UCC or you will receive all real estate records as well. On the right side box “All documents types are included in the search by default.” Document Types:

ROD (Register of Deeds records)

UCC *Be sure to mark the UCC box to limit your search.*

3. All of the old filings received new Document Numbers in the new system. The old number is referenced as the “File/ID#” on the detail page. If you’re looking at the detail page of a termination, you can view the details of the original UCC by clicking on the highlighted number at the bottom of the page.

4. The information given in the new system filing, may not be as complete as previously seen. You can still access the old website to compare information on filings prior to October 19, 2009.

5. The following are a few codes received from the County Clerks office which are used on the website:

TWF = Term with Fee

EUT = Termination

EUA = Assignment

TL1 = Tax Lien

RT2 = Release of Tax Lien (no charge)

CN1 = Continuation

EUC = Continuation

ASM = Assignment

RT1 = Release of Tax Lien

*“E” at the beginning of the code indicates that it’s an e-file document.*

## Were you CAUGHT IN THE TRAP? Continued FROM YOUR OLTA EDUCATION COMMITTEE Joy J. Scheller

6. The new filings as of October 22<sup>nd</sup>, 2009 are viewable by clicking on "view image" on the detail page after you've clicked on the instrument number on the main search result page.

It is not the intent of this notice to teach you how to use the system, just an aid to let you know of the change (if you had not already been so advised, and apparently a lot of folks have not) and to get you introduced to the website. Please contact the OCC office if you have any questions. **Clerk's Customer Service Department at (405) 713-1540**

### *TRAP #2*

#### HIDDEN MATTERS or BLIND EYE?



As we all know every instrument recorded in the office of the County Clerk of our respective counties gives "constructive notice" to the world of the contents of that instrument. When the County and/or our own office staff are indexing the instruments to the various legal descriptions or names involved, just what is being reviewed?

When you look at a Deed, for example, are you watching for reservations or grants of life estates and/or easements? Do you so indicate in your index when one is found? When you view a plat, are you watching for easements that might be created but lie outside the boundaries of the platted lands? Do you index it as an easement? When you review filed Declaration of Covenants, Conditions and Restrictions (D CCR) are you looking for anything beyond the usual use restrictions, building line restrictions, and general covenants? How would you treat a D CCR that contains granting language on page 4, (following all of the conditions and restrictions), but grants the "common areas" unto a named Property Owners' Association? Do you index as a Deed or Conveyance?

If it's not shown as all it might be, then how will you find it upon a verbal inquiry?

As abstractors, it's not our job to determine the validity of every matter stated in an instrument, but at the same token we are not allowed (under the statutes) to leave anything out of an abstract if it "alleges to affect the land" described. Can you get it into your abstract if it's not in your index?

## Were you CAUGHT IN THE TRAP? Continued FROM YOUR OLTA EDUCATION COMMITTEE Joy J. Scheller

So once again, we provide you with the reminder:

*Our indexes must be independent of those of the county clerk's office, and we cannot rely of any mis-indexing or failure to index by the county as a defense.* Therefore, it is important that we follow the rule of **READ, READ IT AGAIN, and READ IT ALL!** If it can be interpreted to serve another purpose, or give notice of a matter – be it a conveyance, a condition, a restriction or a reservation, then you should determine how it should be treated in your title plant indexes beyond the basic title of the document. If you get it in the index and it goes into the abstract, you cannot worry about whether the title examiner or end user sees it – you have done your job!

More on this in the next issue of the Title Gram.

### CONVENTION PHOTOS



## OKLAHOMA STATE LEGISLATIVE REPORT

by Clayton Taylor, OLTA Legislative Liaison



As reported by the Oklahoma State Chamber “the giant shadow of the \$1.2 billion budget shortfall dogged the (2010 Legislative Session) from the time the first gavel fell. The session began with a less than rosy forecast by Governor Brad Henry in his state-of-the-state message, and only got worse.”

As Oklahoma citizens, we must be reminded that state spending has been reduced from a budget high in 2008 of \$7.2 billion, down to this year’s final budget of \$6.7 billion for FY ‘11, beginning on July 1, 2010. Much of the expanded shortfall was off-set by Federal stimulus funds received, plus funds taken out of the state’s Rainy Day Savings Account - - together nearly \$600 million - - or the budget would have barely equaled \$6 billion. The fear is that there will be no more federal stimulus money next year and only \$100 million left in the Rainy Day Fund. FY’12, which begins on July 1, 2011 could be very bleak!

Representing OLTA, we began the session with a handful of key issues in mind: Protect the use of Abstracts in closing real estate transactions to insure consumer protection;

Prevent Title Insurance from being regulated like other more standard insurance products;

Find issues and ways to cooperate with other groups involved in the selling and closing of real estate; and

Be recognized as professionals who provide important services to protect consumers. Additionally, we represent OLTA on general business issues, in order to protect the State’s business climate.

The single most important issue in this area this year was the passage of SJR 61 - - Personal Property Intangible Tax. By working to pass this legislation, we played a key role in blocking potentially the Largest Business Tax Increase in history. This legislation responded to an Oklahoma Supreme Court decision that said locally-assessed businesses should pay property taxes on their intangible personal property – items such as customer lists, signage, patents, trademarks, licenses, software, contracts, etc.

## OKLAHOMA STATE LEGISLATIVE REPORT - Continued

by Clayton Taylor, OLTA Legislative Liaison

### 2010 Elections:

Of the 101 House members up for re-election, 32 Republicans and 13 Democrats drew no opponent. That means they will automatically win their seat for another two-year term. There will be 56 contests to elect House Members.

All those unopposed House members are incumbents, except for 34-year-old Republican Randy Grau. Grau is filling the seat being vacated by state Rep. Ken Miller in Edmond.

In the 48-member Senate, only half the Senate seats – those with even numbered districts - - are up for re-election this year. Three Republicans and three Democrats will retain their seats for another four-year term without facing an opponent in November. 18 Senate seat elections will take place.

All Statewide offices are up for election - - from Governor through State Labor Commissioner. Governor, Lt. Governor and Attorney General races will all be open seats where the incumbent is not seeking re-election.

### 2010 Election Dates:

Primary Election	Tuesday, July 27
Primary Runoff Election	Tuesday, August 24
General Election	Tuesday, November 2

## TITLEGRAM CHALLENGE

The first five OLTA members to respond with the correct answer will win \$25 in OLTA Bucks! Email your answer to [execsecretary@oklahomalandtitle.com](mailto:execsecretary@oklahomalandtitle.com) today!

### QUESTION:

**If a person is in title on a piece of property and must pay child support, which of the following is true?**

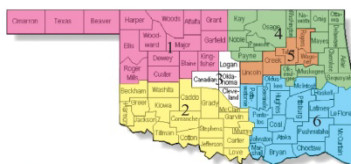
- A) The child support judgment out of the Decree of Divorce is a lien against all their property.
- B) Current or future child support is a lien against the person's real estate if the Decree or Order is filed in the County Clerk's office.
- C) The child support is only a lien against real estate if there is a Judgment or Administrative Order for child support arrearage filed in the County Clerk's office.
- D) A child support judgment or any arrearage is never a lien against real estate.

## UPCOMING EVENTS

### 2010 Summer Meeting

July 30<sup>th</sup> and 31<sup>st</sup>, 2010  
The Chateau on the Lake  
Branson, MO

**Hotel Deadline is June 30<sup>th</sup> so register today if you haven't already!**



### Regional Meetings

9/14 & 9/15  
9/21 & 9/22  
Locations TBD

## Fall Schools - 2-Days Of School

### Basic Title Insurance School

October 19<sup>th</sup>  
OSU/OKC  
900 N. Portland  
Conference North  
Time: 8-5 (Registration 7:30)

### Advanced Closing School

October 20<sup>th</sup>  
OSU/OKC  
900 N. Portland  
Conference North Time: 8-12  
(Registration 7:30)



### Advanced Abstractors School

October 20<sup>th</sup>  
OSU/OKC  
900 N. Portland  
Conference South  
Time: 12-5 (Registration 11:30)

### Owners Managers Meeting 2011

President's Day, February 21, 2011  
Oklahoma History Center  
800 Nazih Zuhdi Drive  
Oklahoma City, OK



### Basic Abstractors School

March 8<sup>th</sup> and 9<sup>th</sup>, 2011  
OSU/OKC  
900 N. Portland  
Conference North  
Time: 8-5 (Registration 7:30)

