

GREETINGS

Spring quickens the pace in the real estate, banking and title services industries. For that reason, in this issue we focus on the quality and accuracy of our services because we are perfectionists through and through—no matter how many titles come across our desks.

On pages one and two, we outline our three-step title search process that is the foundation of our exceptional tradition and reputation. And, on page three, we profile two staff members who have been a central part in establishing our reputation for excellence—MarySue Filtz and Sue Stoltz. Both of these women have worked for Runkel for over thirty years and are a central part of our tradition of excellence, perfection and reliability.

Because of our low employee turnover, we are able to establish long-term professional relationships with our clients. Relationships that are founded on personalized, individual service and an attention to detail that serve the best interests of you and your clients.

Our professional relationships are built upon feedback. Your suggestions are always important to us. So we are soliciting topics for our upcoming Fall 2007 ALTA seminar. We want to know—what most concerns you and your clients in the title industry?

We'd also like to thank you for supplying us with the Runkel services feedback as requested in our Winter 2007 newsletter. See our website for a list of people who were randomly selected from our survey participants for prizes.

And, as always, we welcome your suggestions for future newsletter topics. The purpose of this newsletter is to keep you informed of the latest trends and policy changes in title policies, as well as to give you insight into the high quality services we can provide for you. Your input truly does matter. We need to know what you need to know.

Happy reading,

Marv Pilgrim
President,
Runkel Abstract & Title



NEW TECHNOLOGY SPEEDS THE TITLE PROCESS

In 1927, George Runkel, founder, was also the Register of Deeds (ROD) for Marathon County. Title searches were conducted by personnel running back and forth to the Recorder of Deeds' office to check new documents. Because Runkel had a title plant, our role at the ROD was to manually copy documents that would be processed at our office.

How far we've come. Today, scanned ROD documents are placed electronically into our server daily—the only physical aspect of the job is striking a key on the computer keyboard. Our poster uses dual monitors to bring up electronic versions of newly recorded ROD documents and simply posts them into our system. From there, we electronically retrieve and process them. This results in a more efficient and accessible means of retrieving documents that allows more time for processing, research and proofing on our end.

As of April 1, 2007, the need for paper files has been eliminated. Now, our filing cabinets are a piece of history—housing ROD documents from as far back as the 1800s.



SAVE THE DATE: OCTOBER 11, 2007 ALTA FALL SEMINAR

We'd like to hear from you. What title issues would you like to see addressed in our ALTA fall seminar? Please email rebecca@runkel.com with your suggestions. Also note that we conduct on-site seminars, at your request, presenting topics of appropriate interest to your staff.

The fall seminar will be presented by Lisa A. Petersen, underwriting counsel for Chicago Title Insurance Company and Security Union Title Insurance Companies. Her responsibilities include statewide underwriting for both companies. Ms. Petersen is a member of the State Bar of Wisconsin and the Milwaukee Bar Association. She is also a member of the Wisconsin Land Title Association where she is Chair of the Education Committee and a member of the Board of Directors. Ms. Petersen is the Immediate Past President of the Wisconsin Land Title Association. She received her BA from the University of Wisconsin-Madison and her JD from Northern Illinois University and is a frequent lecturer on title issues across the state.



TRIPLE-PROOF PRODUCTS

Errors in title services have a far-reaching impact. Thus, Runkel has designed a three-step process with multiple proofing stages to ensure the highest quality and accuracy for our clients.

The first step is search and exam. Personnel search the appropriate public records and gather documents affecting the piece of real estate they are researching. The staff member then examines each document as to its effect and prepares a work up sheet detailing specifics of that parcel of real estate. The work up sheet includes the record title owner of the parcel, the legal description, tax information, and any and all liens and encumbrances that affect the parcel.

Once this is completed, the file is given to our processor, Sue Stoltz, who inputs all information for products from our office. Ms. Stoltz has been with Runkel for nearly 30 years and has gladly given up typewriters and white out for PCs and digital copies. Ms. Stoltz not only inputs pertinent information from the work up sheet and original documents, she serves as a second proofreader—verifying the accuracy of all information being placed into the system. She prepares all Title Insurance Commitments, Endorsements and Final Policies, Letter Reports, Highway Letters, Abstract and Final Letter Reports.

After the data has been put into the system, MarySue Filtz, proofer/comparer, examines each product. Having worked at Runkel for nearly 39 years, Ms. Filtz is adept at retracing the chain of title and verifying that mortgages and other documents listed in the searcher's work up sheet are included and typed in the product. In addition to checking the substance of the product, she completes the process by proof-reading for typos and spelling and grammatical errors.



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TITLE TERROR: FOLLOWING YOUR SUSPICIONS

A loan officer ordered a commitment for a loan policy. The property owner was deceased. There was no probate, but the deceased owner left a will in which she left her personal property to her sister and her real estate to a woman who claimed to be her daughter.

The “daughter” was the borrower who was attempting to refinance the property. However, the will failed to name the heirs or define the relationship between the deceased and the borrower. The “daughter” wanted to close based upon an Affidavit of Heirship, without probate.

The rush to close, coupled with other irregularities, raised the suspicions of the title company. The title company investigated the matter by first obtaining a copy of the deceased owner's obituary. The obituary stated that the property owner's only son had died two years prior and she was survived by three grandchildren. A daughter was never mentioned.

Further investigation by the title company revealed that the woman claiming to be the “daughter” was actually a great-niece of the deceased. The great-niece intended to take the property without notifying the legal heirs.

Had the refinance transaction closed and the loan policy been issued, the lender may have had an invalid mortgage that would have resulted in a title claim. Thanks to an alert title professional, this potential claim was averted.



DEPARTMENT HIGHLIGHT: PROCESSING AND PROOFING

In our Winter 2007 issue, we highlighted the role of the searchers and examiners here at Runkel Abstract and Title. This team conducts in-depth examinations of records in the offices of the Register of Deeds, the Clerk of Courts, the Treasurer and Probate to determine which specific documents concern the property they are working on. They then complete a work up sheet outlining specifics of that parcel of real estate including the record title owner of the parcel, the legal description, tax information, and any and all liens and encumbrances that affect the parcel.

At this point, our processor and proofer take over. Both of these staff members have worked at Runkel for over thirty years. Their dedication, keen eye for detail, and familiarity with the process give Runkel professional insight into potential inaccuracies and conflicts. They serve as second- and third-stage proofreaders whose experience and common sense ensure exceptional accuracy of our products.

Following is an abbreviated outline of the processing and proofing stages.

PROCESSING

- Convert searcher/examiners' work up sheets into a final product
- Enter necessary details into system from recorded documents, including legal descriptions, vesting information, tax information and all mortgages, liens and encumbrances
- Add appropriate exception and exclusion language into commitments and policies based on the work up sheet
- Recite appropriate information from divorce, probate, guardianship and other files as appropriate
- Determine which underwriter the title product is prepared for
- Determine which endorsements are appropriate for each commitment or final title policy
- Convert commitments to final policies as appropriate
- Send each prepared file on to proofing for a final check

PROOFING

- Retrace the chain of title
- Compare our typed product with the details in the actual recorded document
- Ask questions of searchers and processor to be sure the product is accurate
- Verify that mortgages and other documents listed in the searcher's work up sheet are included and typed into the product

- Verify that correct endorsements are being used
- Verify that divorce, probate, guardianship and other files are appropriately recited
- Perform basic proofreading for spelling, grammar, typos
- Print final copies
- Prepare envelopes or delivery slips
- Create invoices
- Gather the product and any ancillary documents including invoices, necessary affidavits and privacy sheets for delivery
- Prepare documents for delivery to customers as requested—mail, courier delivery, electronic delivery, or fax
- Send file to appropriate department—one of our attorneys for document drafting; the closing department; our scanner; or the open drawer waiting for further action
- Compile order data daily from orders prepared for internal reports

THREE DECADES OF SERVICE

SUE STOLTZ



Sue began her career in the title services industry with Runkel—and 30 years later, we are still privileged to have her on our staff. Prior to working with Runkel, Sue worked as a manufacturing secretary. At Runkel, she has donned many hats and because of her expertise and experience, she is a great resource for our staff. Currently, Sue serves as a processor and administrative assistant.

She is responsible for entering all data relevant to a title product, including—but not limited to—Title Commitments, Final Policies, Checking Letters, and Highway Letters and Abstracts. She is also responsible for Monthly Mortgage Reports and Escrow reconciling and even serves as a back-up poster and receptionist. For Sue, “giving a customer a professional and accurate product on a timely basis” is not only a challenge she enjoys, but is one that is “very rewarding,” she states.



MARYSUE FILTZ

MarySue has 41 years of industry experience—and 39 of them have been with Runkel. Her first years in the industry were spent at V-Lee Realty where she worked during high school, after school and on weekends. At Runkel, MarySue is a full-time proofer/com-

parer responsible for reconciling all data concerning a parcel of real estate and providing the final check for accuracy. She not only serves as a proofreader, but she handles some aspects of billing and answers questions put to her by other searchers. After nearly 40 years in the business, MarySue has found that “working with all the different people at Runkel has been very rewarding as has knowing that Runkel always strives to make the customer happy, and do an excellent and accurate job for them.”

SETTING UP A RUNKEL WEB ACCOUNT

By registering for an account on our website, www.runkel.com, you have the ability to reserve a place at our seminars and events, and place orders online. In addition, you gain access to valuable information—everything from product explanations and advance notice of new products, to the comprehensive details of the title insurance process that can assist you with your clients. For industry insiders, the Runkel site is certainly worth bookmarking.

Following are the steps necessary to set up an online Runkel account. The process is very user-friendly, but feel free to contact us at 715.845.4646 if you need assistance with setting up or maintaining your account.

Account set up

1. After accessing the site, click on the Log in to Runkel Online prompt in the upper right-hand corner. You will be taken to the My Runkel Account page. Once there, you can either enter as a Returning User, or Create a New Account. As a new user, enter your email address at the prompt and then click on Create New Account.

2. The site will now give you a message similar to the following: An email has been sent to the email address you entered.

Please check your email and click the confirmation link in the message that was sent to activate your account.

3. The email message you receive from Runkel Web will read as follows: Thank you for your interest in a Runkel Online Account. Please click on the link below to confirm your account.

4. After you click on the link, you will return to the My Runkel Account page. Once there, you will be prompted to create a password. Your password must be at least 8 characters long. Please enter a password, verify it, and then select the Create my Account prompt.

5. Once your password has been accepted you will see the following message: Welcome to Runkel Online. Hello. You have been successfully logged in to Runkel Online. This welcome screen will give you an opportunity to enter your account information, including personal contact data. By entering your personal contact data here, you will eliminate the need to reenter your information on subsequent visits or orders you place.

6. Once logged in, your name will appear near the top, right-hand side of the screen. When you have finished with your account, you will be prompted to log out.



SURVEY WINNERS

Visit www.runkel.com to see our survey winners.



ALTA 2006 SEMINAR ON NEW OWNER'S AND LOAN POLICIES FORMS

Our ALTA 2006 policies seminar concentrated on addressing the changes in the American Land Title Association's new Owner's and Loan Policy forms. Because the current version—last revised in 1992—has been entirely rewritten and includes new coverages, our seminar was a well-attended event. Nearly 50 people attended, including attorneys (who each received two CLE credits), paralegals, real estate agents, lenders and processors.

Participants had numerous questions and were eager to gain an understanding of the policy form changes and how they would affect their clients. Issues addressed, included

- the new litigation bonus
- the necessity of Successor Owner Endorsement
- whether the new policies provide unlimited, automatic Gap Coverage
- the type of survey coverage afforded under the new policy
- whether the Endorsements would also change in the future.

*"Appropriate and timely content.
Great speaker."*

Attorney Thomas Brunner
Hess, Dexter, Reinertson & Brunner

*"Excellent - very informative.
The speaker was fantastic!"*

Julia Busterud
Park City Credit Union

"Very Good presenter, useful content."

Renea Hoff
Daubert Law Office



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OFF-SITE CLOSINGS AVAILABLE

In an effort to better accommodate their client's needs, Runkel wishes to remind everyone that closings through Runkel can be completed off-site, at a mutually agreed upon place. The closing agents can meet buyers and sellers at selected sites such as the realtor's or lender's office.

