



# THE TITLE COMPANY OF NORTH CAROLINA

A PUBLICATION OF THE TITLE COMPANY OF NORTH CAROLINA

## Alton Russell Gets Back to “the Fun Part of this Job”

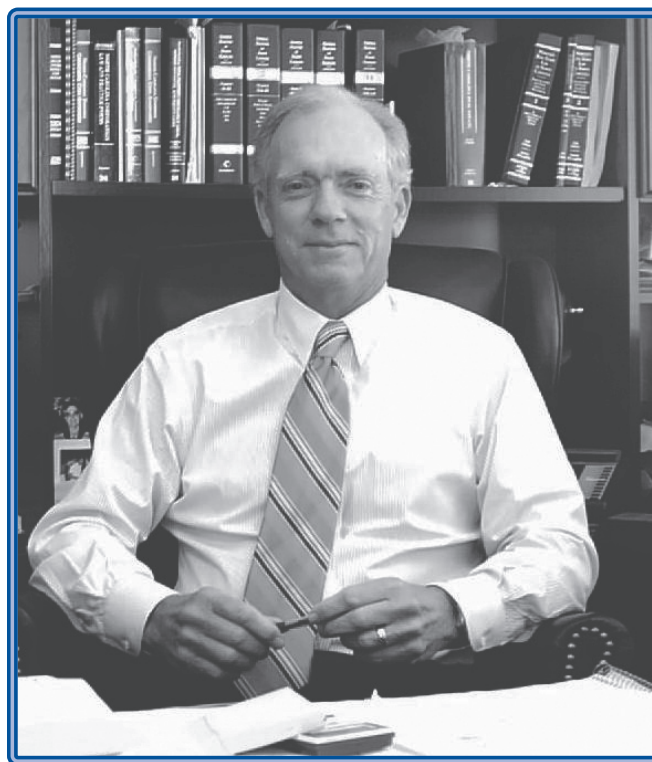
After spending the last twenty-one years as President, CEO and General Counsel of The Title Company of North Carolina, Alton Russell is returning to the part of the job he likes best.

In January, in order to concentrate his efforts on the Raleigh and Eastern North Carolina area market, Alton stepped aside as President. “I am enjoying having the time to reconnect with my friends and fellow real estate lawyers in this area and doing the things that brought me into the title industry thirty-two years ago,” Russell stated recently.

Alton will continue in his role as a member of the TCNC Board of Directors. Gary Chadwick, Senior Vice President & Counsel for TCNC in Wilmington was promoted to President and CEO of TCNC, succeeding Alton.

“I have always been involved in the title insurance market in the central and eastern part of the State, but my administrative duties with the company often kept me from doing the parts of the job I enjoyed most,” Russell continued. “Now, this will allow some of the other principals who have been with TCNC almost since its inception to be involved in the statewide operation.”

“TCNC has an excellent group of executives, and I am confident in our ability to provide the best of service to our clients,” he avowed.



*Alton Russell*

“TCNC will continue to grow under Gary’s leadership, as well as that of Jay Hedgpath., who assumes the role of General Counsel for TCNC.”

Alton started with The Title Company of North Carolina in 1983, the year of its founding, and became President in 1986. Under his leadership TCNC has grown significantly and currently has seven offices throughout the state servicing the needs of real estate attorneys and their clients in all one hundred counties.

“It is important for our approved attorneys to recognize that the team hasn’t changed, just the order of the line-up,” Russell noted.

## **CRESPA Statement**

The Consumer Real Estate Settlement Protection Act (CRESPA) recently introduced in the General Assembly as Senate Bill 764 has generated much interest in those professional, industry and trade groups involved in real property transactions in North Carolina. TCNC President, Gary Chadwick has released the following statement endorsing CRESPA:

TCNC is a vigilant defender of the “approved attorney” system in North Carolina as established by the provisions of G.S. §58-26-1 and G.S. §58-27-5. The distinct roles of the licensed attorney and title insurance underwriter/agent promote conflict elimination and provide effective, efficient delivery of title insurance to the consumer at a low cost.

TCNC is an advocate for freedom of choice by the consumer in the selection of a title insurer and encourages the enforcement of G.S. §58-3-135 and G.S. §75-17.

TCNC has no controlled business arrangements in North Carolina.

TCNC is a proponent of G.S. §84-2.1 as interpreted by APAO 2002-1. The participation of a licensed attorney in a real estate transaction is not only a public policy and consumer protection demand, but a licensed attorney provides real value to the transaction for the benefit all parties. TCNC has no relationships with title insurance agencies, vendor management companies or so called settlement companies providing real estate settlement services in North Carolina.

TCNC endorses the proposed legislation. The provisions of CRESPA are consistent with and serve to promote the approved attorney system and the provisions of G.S. §84-2.1 as interpreted by APAO 2002-1. Consumer protection in a residential real estate transaction will be significantly enhanced by the enactment of CRESPA as proposed.

## **NC Lien Sheet**

### **TCNC CLE**

The CLE programs sponsored by TCNC in January and February were well attended, and seemed to meet a need for our clients. We will be developing a series of continuing education seminars for both attorneys and staff and will be bringing them to our TCNC offices in the coming months. If there is a particular topic you want covered, tell your TCNC representative.

Enclosed as an insert to this edition of the TCNC Newsletter is a summary sheet of the most common (and a few of the more arcane) North Carolina liens. Feel free to make copies and distribute this sheet to your staff or to other attorneys who you think would benefit.

As the sheet states, any attempt to summarize the liens of North Carolina on two pages must necessarily be abbreviated, and the enclosure should not substitute for a careful review of the relevant statutes and case law.

If you have a question about the application of North Carolina law, don't hesitate to give your local TCNC office a call.

## LEGISLATIVE REPORT

*No man's life, liberty or property are safe while the Legislature is in session.*

**In re Estate of A. B.,**  
1 Tucker 249 (N.Y. Surr.) (1866)

The General Assembly is back in session, and the filing deadlines have not yet passed for either the House or the Senate. Here are a few of the legislative proposals which have been filed so far which are of possible interest to real estate lawyers.

**Garnish Wages/Money Judgment (H284)** Would allow judgment creditors to garnish a proportion of debtor's wages to satisfy money judgments.

**ID Loan Originators (H313)** Would require the name of the loan originator or mortgage broker to appear on the face of a residential deed of trust.

**Residential Mortgage Fraud Act (H817)** This bill creates penalties for mortgage brokers involved in fraudulent transactions. It is aimed at the "We buy ugly houses" crowd.

**Renunciation Amendments (H634)** This bill would reform the procedure for renouncing a right to inherit.

**Law Officer's Lien/Clandestine Drug Labs (S80)** Would require that a law enforcement officer who discovers a clandestine drug laboratory on a property record a notice of such activity in the office of the Register of Deeds. The bill would require Register of Deeds, without charge, to record notice and index it. Also has provisions allowing recovery of the cost of environmental cleanup.

**Land Use Permit Appeals (S212)** This proposal would set forth a clarified procedure for appeals of quasi-judicial decisions regarding special use permits, etc.

**Eminent Domain/Attorney's Fees (S704)** Would allow recovery of court costs and attorney's fees by the owner if the final judgment is more than the condemnor's deposit.

**Uniform Trust Code Amendments (S947)** This bill would make several changes to the Uniform Trust Code, and would limit the ability of an attorney-in-fact to act in a number of situations.

**Restroom Equity Act (S972)** Proposes changes to the Building Code to require twice as many women's water closets as men's urinals and water closets in many public facilities, including bars, arenas and movie theaters.

**Protect Homeowners/Reduce Foreclosure (S1264)** Proposes changes to the notice requirements before a foreclosure could be commenced, changes the jurisdiction statute to allow NC jurisdiction if either the borrower or the real property were located in the state; provides for a 30 day "right to cure" on any home loan before commencement of foreclosure action.

**Real Estate Resale Dealers (S1530)** Would regulate the practice of "real estate resale dealers" in North Carolina. The Attorney General's office wants to regulate the "We buy ugly homes" guys and is comparable to the bill filed last year under the same heading.

**Revise Simultaneous Death Act (H775)** Requires a survivor to live for 120 hours after the decedent; otherwise the deaths are presumed to have occurred "simultaneously".

**Residential Cartways (H1508)** Would allow the statutory cartway proceeding to provide an easement for a single family residential dwelling, as long as the dwelling was on at least seven acres of land. This bill would have a sunset provision of July 1, 2012.

The web allows you to monitor the status of legislation easily. Go to the General Assembly website at: [www.ncleg.net](http://www.ncleg.net). For real estate legislation, you may want to look at the NCBA's Governmental Affairs Bill Tracking site: [www.ncbar.org/governmentalAffairs/billTrack.aspx](http://www.ncbar.org/governmentalAffairs/billTrack.aspx)

### **TCNC WEBSITE**

**[www.oldrepublictitle.com/nc](http://www.oldrepublictitle.com/nc)**

*All of our newsletters and an up to date index are on the website. The index will be kept up to date with each new issue.*

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