



OLD REPUBLIC

National Title Insurance Company



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Good morning, Suzanne.

I know **you are going to be glad you've opened** this first 2008 issue of **ORT News**. *Why?* Because here is what I have for you this month:

- What **Dan Hassen** did to **celebrate his 50th** birthday;
- A **Bulletin** regarding the changes made to the Texas Manufactured Housing Law;
- Why you'll need to **be sure to prorate taxes** differently during 2008;
- Two **questions** we would **appreciate your answers** to;
- An article about how the **New Year is a great time** for change. And,
- A list that shows that **everyday is truly special** in some way.

Enjoy!
Shannon Skurner

ORT Press

Look there - up in the sky. Is it a bird? Is it a plane?

It's Dan Hassen!



To celebrate his 50th birthday, **Dan Hassen, Senior Vice President & Manager of the SW Division**, decided to commemorate this milestone in his life by reaching to **greater heights** - to those of **13,500** feet.

With his **wife's encouragement** - and only after making sure the premium was paid on his life insurance policy, along with **the assurances from his 70 year-old instructor** that he himself was sober and had taken all of his medications, Dan took a leap of faith by **tandem skydiving**.

To read **Dan's own account** of his tandem skydive - which includes **what happened after he forgot got to pull the parachute cord**, click [here](#).

Introducing...

Marisol Graham has joined **OREXCO 1031 Exchange** as **Sales & Marketing Associate** occupying the position previously held by Corinn Arthur who resigned last month.

If you have any questions regarding **OREXCO 1031** services, please contact Marisol via email at: mgraham@orexco1031.com or or by calling 866-622-1031.

Title Business News

Bulletin!

Various **changes have been made to the Texas Manufactured Housing Law effective January 1, 2008**. Of **particular importance** is an update to the application for **Statement of Ownership & Location (SOL)** and **finances that may be assessed** if the application is not submitted timely.

You can **view a summary of the new law** by clicking on the underlined text above, or by visiting: <http://www.tdhca.state.tx.us/mh/docs/licenseholderresponsibilities.pdf>.



Ask Ann...

Question: A borrower recently completed construction on their new home. Prior to the start of the construction, our agency issued a Mortgagee Policy with pending disbursement language. Now that the home is complete, the lender is asking for a new Mortgagee Policy. The pre-construction loan was insured for \$400,000, and the new loan is in the amount of \$405,000. How do we calculate the premium for this new Mortgagee Policy?

Answer: Using R-18 of the **Basic Manual**, the premium should be calculated as follows:

- The premium for a \$400,000 loan Mortgagee Policy is \$2,445.
- The premium for a \$405,000 loan Mortgagee Policy is \$2,472.

The difference between the two policy premiums is \$27 ($\$2,472 - \$2,445 = \27). Because **\$229 is greater than \$27**, the **premium is \$229**.

Had the difference between the basic rate premium of the new loan less the basic rate premium for the old loan **been greater** than \$229, then that difference would have been the premium for the new loan under R-18.

Just remember, **DO NOT ADD** the calculated difference to the minimum basic rate. The premium will be \$229 if the difference is less than or equal to that figure, or the premium will be the difference if greater than \$229. **Never add the difference** to the minimum basic rate of \$229.

If you have a question you would like to submit, contact **Ann Morris, Chief Audit Officer**, via email at: amorris@oldrepublictitle.com, or by calling 713-829-4295.



2008 is a Leap Year!

We will have one **extra day this calendar year** - February 29th. Therefore, in order **to account for that extra day**, be sure to **prorate taxes on a 366 day year** during 2008.

Do You Like It? Does It Have What You Need?

The **ORT e-Communications Program** - which includes this e-Newsletter, is now into its second year. And because we know that your needs are growing and expanding we thought it would be a good time to get your feedback regarding our e-Communications Program so that we may continue to meet your needs.

If you would take just **1 to 2 minutes** (we timed it) to **answer these two questions**, we would **greatly appreciate** your feedback.

1. Is the **ORT News Monthly Newsletter** of benefit to you?

2. What topics or types of information not currently included in the **ORT News Monthly Newsletter** would you like to see added?

Thank you very much!

Submit

If you do not receive a confirmation page after clicking submit, please click [here](#).



Business Partnership Corner

**New Year!
New You!**

No doubt you've already heard that expression.

If you are like many others, along with the beginning of each New Year we have a **sense of starting over** - it's as if we are **supposed to do something different, learn a new skill**, or just simply give ourselves permission to go along with that unwritten rule of "**out with the old, in with the new**".

But no matter how you identify with this time of year, **one thing is for certain**. What we do today WILL set the stage for tomorrow and the months to come. However, **with the current challenges of the title industry**, you may only be concerned with maintaining things instead of looking for ways to grow. But here's something we should all keep in mind: in order **to grow, we must change**. **If we don't change** - even just a small, incremental, or almost unnoticeable change, **we only remain the same**. All too often - whether in business or in our personal lives, we only stop to **realize a change is needed when things aren't working like they used to**.

The title industry has an **opportunity right now for discovery** - we have to **let go** of some things that used to work and **find new things** that will work next. So, along with the **typical goals we make** for ourselves this time of year such as to get organized, start exercising, or to get more sleep, don't forget that this is a **great time of year to identify things in our work** that perhaps we need to do differently and/or even better.

How? Click [here](#) to see **two questions** that will help you to **think small, yet have big results**.

Now We Know That Everyday Is Special

Did you know that **most of the days throughout the year** have special designations? Here are some for the remaining days of this month:

- January 24th - National Compliment Day
- January 25th - Opposite Day (could have a lot of fun with this one)
- January 27th - National Chocolate Cake Day
- January 31st - Backward Day

To view the entire list, visit: www.holidayinsights.com.