

UNDERWRITING DIRECTIVE No. 6

TO: All Delaware Agents
FROM: Dwight E. Edwards
DATE: August 16, 2005
SUBJECT: HUD Mortgage Insurance Program

Attached is a memo from our Home Office outlining changes to HUD's method of authorizing officials to execute deeds on its behalf in connection with HUD's insurance of certain single family properties.

Should you have any questions, please contact an officer of the Company.



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BULLETIN NO. 801-05-0804

TO: Distribution
FROM: Chuck Hoyum
DATE: August 4, 2005
SUBJECT: Redelelegation of Authority for Executing Routine Documents
Relating to HUD Mortgage Insurance Program

Tuesday, July 26, 2005, HUD published in the Federal Register (Vol. 70, No. 142, P. 43171) a notice announcing that it is changing the manner in which it authorizes officials of its Management and Marketing Contractors to execute conveyancing documents relating to the management and sale of single family properties which HUD acquires in connection with its mortgage insurance program. Prior to this announcement, HUD had delegated this power through the use of limited powers of attorney.

HUD's authority for this change in procedure is derived from Section 204 (g) of the National Housing Act, codified at 12 USC 1710 (g). That section provides:

"The power to convey and to execute in the name of the Secretary deeds of conveyance, deeds of release, assignments and satisfactions of mortgages, and any other written instrument relating to real . . .property or any interest therein. . .may be exercised by an officer appointed by him, without the execution of any express delegation of power or power of attorney"

This modified procedure is effective by its terms on July 18, 2005. The identity of individuals who have received these appointments is available at HUD's website at:

www.hud.gov/offices/hsg/sfh/reo/reohome.cfm

It is the position of Old Republic National Title Insurance Company that titles derived through this modified procedure are as fully insurable as were titles conveyed through the previous procedure, utilizing Limited Powers of Attorney.

If you have any questions concerning the information contained in this bulletin, please contact a member of the corporate legal department.

**PLEASE PLACE IN THE STATE SPECIFIC MATERIALS SECTION OF YOUR
UNDERWRITING PRACTICES MANUAL**