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March 2015 | Volume 8 - Number 2

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More on the New CFPB Integrated Disclosures:

Industry Concerned about Mortgage Gridlock – Advise Your Clients Accordingly



Forewarned is forearmed.

As you are all aware, the Consumer Financial Protection Bureau (CFPB) has promulgated a new Loan Estimate and Integrated Closing Disclosure that will replace the GFE and RESPA/TILA. These new procedures will apply to most mortgage applications made on or after August 1, 2015—less than five months from now! Many in the industry believe implementation will cause gridlock in mortgage processing. [Read more...](#)

John G. O'Brien
ATG Vice President and Counsel to the President

Hot Topic

Wells Fargo Publishes New TILA/RESPA Information — Wells Fargo's latest update on the new Integrated Mortgage Disclosures, distributed to ATG agents at Wells Fargo's request.

ATG MEMBERS | Underwriters' Bulletin

Underwriters' Bulletin

Foreign Judgments and Revival of Judgments — Making out-of-state judgments enforceable in Illinois and retaining the priority of a lien.

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What's Trending: Wells Fargo on Closing Disclosure - Read the latest WF Newsletter and Join the Conversation

New to Forums? See our **Introduction**
Member login required.

ATTORNEYS | Practice Notes

Real Estate and Title Insurance News

Mechanics' Lien Claim Valid Despite Incorrect Completion Date — ATG's underwriting requirements in light of *North Shore Community Bank v Sheffield Wellington* regarding the calculation of the expiration of a mechanics lien.

Legislative Updates

Illinois

Good Funds Statute: Effective August 26, 2014 - PA 98-1067 — amends the Title Insurance Act's Good Funds statute regarding a title company's or agent's ability to disburse closing funds of \$50,000 or more by other means than a wire transfer.

Strict Foreclosure of an Omitted Subordinate Interest: Effective August 26, 2014 - Public Act 98-1099 — amends the Code of Civil Procedure to allow a holder of a certificate of sale to bring a complaint against a person who has an omitted subordinate interest in the property.

Casenotes

Illinois

Deeds: *Chicago Title Insurance Co v Aurora Loan Services* — A special warranty deed limits the liability of the grantor to the encumbrances that the grantor creates and not to the encumbrances by previous title owners.

Easements: *Nationwide Financial v Pobuda* — The exclusivity element required in adverse possession and prescriptive easements are not one in the same. The former requires that title be divested, while the latter limits the title owner from divesting a party from using it for an intended purpose.

Indiana

Adverse Possession: *Countrywide Home Loans v Holland* — Abandonment does not divest the fee simple owner of legal title to the property such that a third party could acquire it by merely taking possession and making improvements.

Adverse Possession: *Flick v Reuter* — An adverse possession claim must show substantial compliance with the elements of control, intent, notice, and payment of taxes for a period of ten years.

Wisconsin

Contracts: *Ivancevic v Reagan* — Buyers failed to set forth a mutual-mistake claim regarding a home purchase because they lacked evidence that the sales contract guaranteed them a defect-free home.

Mortgages: *Mattfeld v PHH Mortgage* — Under Wisconsin Statute, a lender's response to a borrower's inquiry can be delivered in various forms, including email, and it may address a borrower's agent without addressing the borrower's question specifically.

IN THE NEWS | ATG Celebrates Retiring Leader and Welcomes New Counsel



Celebrating a Legend: Ward F. McDonald — ATG announces the retirement of former leader, board member, and board chairman Ward F. McDonald of Mahomet, Illinois. "ATG would not be the success it is today without Ward's efforts," said Peter J. Birnbaum, president and CEO.



Katharine Marlin Joins ATG — ATG is pleased to announce that attorney Katharine "Kate" M. Marlin has joined our Wisconsin Operations team as Title Operations Counsel in our Waukesha office. In addition to providing underwriting support to Wisconsin member agents and managing Wisconsin closing operations, Kate is the point of contact for members using the **Clerical Assistance Program (CAP)**, ATG's newest support service for Wisconsin attorneys.

WHAT'S NEW | Trust, CLE, Process, and Auction Services



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Free Spring CLE Programs —

3/18 | **Wisconsin Underwriting Manual, Part 1** | WI (1.50 CLE) - *member only*

4/1 | **Illinois Underwriting, Part 2** - Easements, Subdivisions, Roads, Minerals, Manufactured Homes, and More | IL (1.50 MCLE) - *member only*

4/11 | **Navigating an Illinois Real Estate Transaction** | IL (5.00 MCLE, 1.00 PR applied for) - **open to all Illinois attorneys and law students**

4/11 | **Navigating a Wisconsin Real Estate Transaction** | WI (6.00 CLE) - **open to all Wisconsin attorneys and law students**

ALSO: Choose from a wide selection of *OnDemand* programs available 24/7. See full **Program Catalog** - login required for access to registration links.

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