

# NORTH AMERICAN LAND TRANSFER

# TITLE NEWS & NOTES

November is a month with many meanings. For children, at least in our home, the now blustery days bring school plays of pilgrims and feasts and it contains one last holiday before the month of presents and hopes of snow.

For adults, it is a time when we stop and give thanks for the many blessings in our lives. This month, Dave and I are thrilled to celebrate North American Land Transfer's Fifth Anniversary.

You have my deepest gratitude for your encouragement, support, and friendship. I am thankful for each and every one of you, and I wish you and yours an abundance of all things good this Thanksgiving.

Francine

## **Mortgage Rates are Dropping!**

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## **Uncertain Future for a Major Underwriter**

A proposed marriage between two of the largest title insurance underwriters in the nation came to an abrupt halt just 15 days into the engagement. Fidelity National Financial, Inc. (FNF) chose to abandon its bride to be, LandAmerica Financial Group, Inc (LFG) with an announcement last Friday evening after markets closed.

It was easy to see the writing on the wall for LandAmerica when it postponed its earnings announcement followed by quick speculation that there was a suitor in the wings. I was on the conference call when William Foley, Fidelity's chairman, emphasized that FNF's required due diligence was not a hunt to find a way out of the deal. He was confident that all would be fine. But, all was not fine for reasons that remain unclear to anyone outside the boardroom.

As of yesterday's market close, LFG stock is down nearly 90% in one day. There are good people at Land America, people that I have known for my



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**November 24, 2008**

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entire career, people with knowledge and expertise that title insurance and real estate professionals have relied upon over the years. I am hopeful that they will continue to be an asset to the industry.

At North American you will see no interruption in our commitment to you. It is business as usual. We are fortunate enough to issue policies for three additional title insurance underwriters. Our clients can choose a policy of title insurance issued by Fidelity National Title Insurance Company, Stewart Title Guaranty Company, or New Jersey Title Company.

Please do not hesitate to contact me with any questions or concerns that you may have.

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