



Go to <http://www.eascv.org> to get more information!

## Escrow Association of Santa Clara Valley

## MARCH 2011

### President's Letter



Hello, Everyone!

Welcome to the wonderful month of March! We have many great reasons to celebrate the month of March. In both the United States and the United Kingdom, the month of March is celebrated as Women's History Month which is an annual, declared month worldwide that highlights contributions of women to events in history and contemporary society. My personal favorite is the celebration of Saint Patrick's Day. The Irish sure know how to throw a great party with green beer and corned beef and cabbage! Delicious!

#### What's Inside?

President's Letter	Page 1
2011 Calendar	Page 2
Board Members	Page 3
Dinner Meeting	Page 4
Are you a Professional?	Page 5
Director's Report	Page 6

Here are a few friendly reminders of some very important and exciting events coming up. The speaker for our March 15<sup>th</sup> dinner meeting will be Korey Richards from the City of San Jose-Housing Department. The dinner menu for this meeting will include an option of corned beef and cabbage in support of our Irish friends, near and far! Also, to all of you PD holders, this year is the last year in the 3 year cycle. Please remember to sign the PD book when attending events and meetings so you can meet the requirements.

Don't forget, you get 2 credits when you attend the dinner meetings! Attending the upcoming conferences, Nor-cal and CEA, is also another great way to earn your credits. Nor-Cal is in San Ramon and CEA's Annual Conference will be in Ontario. Please refer to our Calendar of Events for more specific dates.

I would like to end this month's letter with an old Irish Blessing:

May love and laughter light your days,  
 and warm your heart and home.  
 May good and faithful friends be yours,  
 wherever you may roam.  
 May peace and plenty bless your world  
 with joy that long endures.  
 May all life's passing seasons  
 bring the best to you and yours!



May the luck of the Irish be with you now and always! Happy Saint Patrick's Day!

*Vickie Sweeney*

~Vickie Sweeney, 2011 President  
[VSweeney@ortc.com](mailto:VSweeney@ortc.com)



# 2011 Calendar of Events

**March 8, 2011**  
**March 15, 2011**

**Teleconference Board Meeting at 5:30 p.m.**  
**General Membership Meeting at 6:00 p.m.**  
**Three Flames Restaurant-1547 Meridian Avenue, San Jose, CA 95125**  
**Speaker: Korey Richards, City of San Jose – Housing Department**  
**Sponsor: Old Republic Title Company**

**April 15-16, 2011**

**CEA Board of Directors Meeting**  
**Southern California**

**April 19, 2011**

**Face to Face Board Meeting at 6:00 p.m.**  
**Old Republic Title Company-1900 The Alameda, 2<sup>nd</sup> Flr, San Jose, 95126**

**May 10, 2011**  
**May 17, 2011**

**Teleconference Board Meeting at 5:30 p.m.**  
**General Membership Meeting at 6:00 p.m.**  
**Three Flames Restaurant-1547 Meridian Avenue, San Jose, CA 95125**  
**Speaker: Michael Haas, CPA**  
**Sponsor: Northern California Escrow**  
**Sponsor: Community Bank of the Bay**

**June 9-11, 2011**  
**June 21, 2011**

**AEA Conference – Las Vegas, NV**  
**Face to Face Board Meeting at 6:00 p.m.**  
**Old Republic Title Company-1900 The Alameda, 2<sup>nd</sup> Flr, San Jose, 95126**

**July 15-16, 2011**  
**July 19, 2011**

**Nor California Conference – San Ramon, CA**  
**Teleconference Board Meeting at 5:30 p.m.**

**August 5-6, 2011**  
**August 16, 2011**

**CEA Board of Directors Meeting in Southern California**  
**Face to Face Board Meeting at 6:00 p.m.**  
**Old Republic Title Company-1900 The Alameda, 2<sup>nd</sup> Flr, San Jose, 95126**

**September 13, 2011**  
**September 20, 2011**

**Teleconference Board Meeting at 5:30 p.m.**  
**General Membership Meeting at 6:00 p.m.**  
**Three Flames Restaurant-1547 Meridian Avenue, San Jose, CA 95125**  
**Sponsor: Fidelity National Title Company**

**October 13-15, 2011**  
**October 18, 2011**

**CEA Annual Conference in Costa Mesa, CA**  
**Face to Face Board Meeting at 6:00 p.m.**  
**Old Republic Title Company-1900 The Alameda, 2<sup>nd</sup> Flr, San Jose, 95126**

**November 8, 2011**  
**November 11-12, 2011**  
**November 15, 2011**

**Teleconference Board Meeting at 5:30 p.m.**  
**CEA Board of Directors Meeting in Southern California**  
**General Membership Meeting at 6:00 p.m.**  
**Three Flames Restaurant-1547 Meridian Avenue, San Jose, CA 95125**  
**Speaker: Rosanna Medeiros**  
**Sponsor: Chicago Title Company**

**November 30, 2011**

**2012 membership dues to CEA Headquarters**

**December, 2011**

**Joint Meeting with 2011 and 2012 Board of Officers and Directors**  
**Time and Date - to be determined**

**December 31, 2011**

**P. D. 502 forms due to CEA Headquarters**

# 2011 Officers and Directors

<b>President</b>	Vickie Sweeney	<a href="mailto:VSweeney@ortc.com">VSweeney@ortc.com</a>	408-255-5880
<b>Vice President</b>	Lena Signor, CEO, CSEO, CEI	<a href="mailto:lena@norcalescrow.com">lena@norcalescrow.com</a>	408-267-2200
<b>Secretary</b>	Linda R. Murphy, CEO	<a href="mailto:Linda.al@comcast.net">Linda.al@comcast.net</a>	408-203-0820
<b>Treasurer</b>	Joette Joseph, CEO, CSEO, CEI	<a href="mailto:jjoseph@ortc.com">jjoseph@ortc.com</a>	408-354-9128
<b>Site Chair</b>	Linda Bentson, CEO, CSEO, CEI	<a href="mailto:lbentson@ortc.com">lbentson@ortc.com</a>	408-255-5880
<b>Raffle Chair</b>	Marie Barber, CSEO	<a href="mailto:marieb@fnf.com">marieb@fnf.com</a>	408-234-5909
<b>Speaker Accom.</b>	Jackie Chai, CEO, CSEO	<a href="mailto:jchai@ortc.com">jchai@ortc.com</a>	408-261-5555
<b>Video/Historian Chair</b>	Philippe C. Doren	<a href="mailto:pdoren@hotmail.com">pdoren@hotmail.com</a>	408-464-2158
<b>Hospitality Chair</b>	Jason Herrera, CET6	<a href="mailto:jherrera@fnf.com">jherrera@fnf.com</a>	408-623-1858
<b>PD Chair</b>	Anita Rubeck, CSEO, CEI	<a href="mailto:Anita.rubeck@yahoo.com">Anita.rubeck@yahoo.com</a>	510-709-5318



Individual Intern Membership would only cost you \$60.00 a year? – Your membership includes a California Escrow Association membership and a membership to the Escrow Association of Santa Clara Valley; no American Escrow Association membership or voting privileges. If you are an individual who participates in the escrow or settlement process as a secretary, assistant, or any other position that is clerical and/or at an entry level, please complete the attached membership application and contact: Linda Murphy, Membership chairperson at [linda.al@comcast.net](mailto:linda.al@comcast.net). This is a one-time grant for a period not to exceed two consecutive years. You should definitely consider the benefits of local and state associations and join TODAY.

# Escrow Association of Santa Clara Valley

## MARCH 'S DINNER MEETING

**Where:** Three Flames Restaurant, 1547 Meridian Avenue, S.J., CA 95125

**When:** Tuesday March. 15<sup>th</sup>, at 6:00

### MENU

Corned Beef and Cabbage  
Or  
Chicken Piccata  
or  
Pasta Primavera

### SPEAKER: KOREY RICHARDS

From the City of San Jose- Housing Department

Sponsored by: Old Republic Title Company

**\*\$25.00 for Members and \$35.00 for Non-members\***

***No shows may be charged***

**\*\*\* RSVP's must be sent by 3pm the *FRIDAY BEFORE* the meeting!\*\*\***

Company Name: \_\_\_\_\_ Phone \_\_\_\_\_

Company Contact: \_\_\_\_\_

	Name of guests	Dinner Choice	Member Y/N	Designation
1.	_____	_____	_____	_____
2.	_____	_____	_____	_____
3.	_____	_____	_____	_____
4.	_____	_____	_____	_____
5.	_____	_____	_____	_____
6.	_____	_____	_____	_____
7.	_____	_____	_____	_____

Please email reservations to Linda Bentson  
at [lbentson@ortc.com](mailto:lbentson@ortc.com) or fax (408) 331-3208.

"PD holders will receive 2 to 2 ½ credits for this dinner meeting & future general membership meetings."

## *Are you a Professional Escrow Officer?*

- ❖ Are you up to the Challenge of taking the California Escrow Association Professional Designation Test?
- ❖ Do you want to be a member of the *elite* with the honor of displaying your Professional Designation?
- ❖ Do you want to set yourself apart as a leader in the escrow industry?

If you answered yes to any of these questions, then take advantage of the Professional Designation test available July 15, 2011. The test will be at the same location as the Nor-Cal Educational Conference, at the San Ramon Marriott Hotel.

### *Are you a former PD holder, and wish you had it back?*

Then take advantage of the 45% discounted exam fee, by signing up to take the exam by June 1, 2011. Former PD Holder do *not* have to take the oral portion of the exam.

New and former PD Exam Applicants will find the instructions and application form located at <http://www.ceascrow.org/forms/pdapplication.pdf>

Questions may be sent to [anita.rubeck@yahoo.com](mailto:anita.rubeck@yahoo.com)

## CEA Director's Report from the February 2011 Meeting

### Legislative Update:

It is predicted that the California assembly will continue to focus their efforts toward further regulation in the area of lending. Bills concerning mediation, foreclosure regulations, and loan modifications will be watched carefully to see how they could affect escrow and title insurance.

Non-judicial vs. judicial foreclosures: There has been talk by legislators of revamping the current structure of the non-judicial foreclosure process. Currently California predominantly uses the non-judicial foreclosure system. Such a revamping could be a huge change from the system that has been well established in California.

CEA will continue to watch the progress of these bills and prepare appropriate actions.

### Membership Committee Report:

The escrow industry needs YOU! CEA can only cut costs so much, and at the same time continue to offer the legislative and educational services. While approximately 100 people actively volunteer their time toward these efforts, we **must build the membership**. Increased membership provides a variety of benefits for ALL professionals that participate in the title and escrow industry. Two of these benefits cannot be accomplished without more members. Simply put, our legislators will pay more attention associations with a high number of members. Also, the payment of membership dues is the primary way of obtaining the funding necessary to run our association. Think of the membership dues as if they are like union dues. CEA is the only association that is dedicated to representing the individual escrow professional, as well as helping industry related affiliates.

**If escrow, title, signing, notary, or real estate is your career** then you have already received the benefits offered by CEA. We are asking you to contribute toward these many benefits that you have already received.

Each member is urged to bring in one new member. That new member could be a co-worker, manager, assistant, signing agent, real estate agents or loan agent. Honor these professionals by encouraging their attendance at educational opportunities and support of our association.

Without the efforts of CEA, HUD would have enforced the reading of a 'script' to the buyer.

Without the efforts of CEA, short sale demand lenders would not be required to provide a demand directed to the escrow agent within certain time constraints.

Without the efforts of CEA, Notaries would be required to take a 6 hour test to renew the commission.

Without the efforts of CEA, escrow would have been named as the provider of tax forms to the FTB.

There are many benefits that ALL escrow, title, notary, signing, real estate agents and loan agents have received from the efforts of CEA.

It is time to become a member, and contribute to the efforts of CEA.

### **Forms and Practice Committee Report:**

**Some companies are accepting the CAR form for cancelling the transaction.** Escrow should take care to review the CAR cancellation form for complete information, such as disbursement of funds instructions, payment for bills received into escrow, reference of the correct property, and cancellation of the responsibility of escrow.

**Homeowners associations are refusing to provide a demand statement ONLY.** Instead some HOA are requiring that an entire package along with collection of the *fee for the entire package* is received prior to providing the demand.

It seems that this is a good time to offer a reminder that it is the seller's obligation to provide HOA information to the buyer.

Several title companies are requiring a copy of the servicing agreement between the short sale lender and the lender of record, prior to closing of escrow.

It has become common place that Lender funding figures do not match with the written lender instructions. Escrow agents are reminded that it remains a good practice that while auditing the file, in order to balance the file prior to recording, that the lender figures are consistent with the lender instructions. Escrow Agents are reminded that is good practice to have the lender instructions acknowledged by the borrower, even if the lender does not request the borrower acknowledgement.

Often it is the fees to be paid to the loan agent that do not match with the original instructions. It was suggested obtaining a demand from the loan agent would affirm the loan agent's fee.

Many lender instructions contain escrow requirements that are outside the scope of escrow. All escrow practitioners are urged to forward copies of such lender instructions to the Forms and Practices Chair Genia Englestad at [genia@eliteescrowservices.com](mailto:genia@eliteescrowservices.com) . Such lender instructions are then reviewed by CEA for appropriate response.

Escrow agents should continue to carefully read lender instructions, cross out and document the escrow file that notice was given to the lender of matters that are not within the scope of escrow.

It is also suggested that any other escrow issues are forwarded to Ms. Englestad. This will help CEA formulate a task force to work with industry related affiliates to address the issues. You may request that your issue or suggestion be kept anonymous.

### **AEA Committee Report:**

The annual American Escrow Association conference will be held in Las Vegas, at the Tuscan Hotel, June 9, 10 and 11.

### **CEA Conference, October 14 and 15**

Since our very own Lena Signor will be installed as the 2012 President of CEA, we are hopeful that Santa Clara Valley will have good attendance at the conference.

### **Nor Cal – July 15 and 16, at the San Ramon Marriott Hotel**

This will be the last of the three year cycle for PD holders to obtain the required continuing educational points to maintain their PD.

The theme is “Believe in the Magic of Escrow?” This committee strives to make the conference fun and educational at the same time.

It was decided that in addition to a drawing for a free 2012 Nor Cal conference registration, we will also have a special drawing for people who complete a survey card. The survey card will be on the back of the Exhibitor’s Card. At the last session on Saturday, both cards will be drawn. Winner must be present to win. So be sure to look for the survey card on the reverse side of the Exhibitor’s Card that will be in the registration package.

There is a \$25.00 registration fee reduction if paid by June 24, 2011. Hotel room rate is \$92.00 if booked under the Nor-Cal group rate, and reserved by July 1.

### **A PD Exam is scheduled to be held on Friday July 14.**

If you are a ***former PD holder***, take advantage of the 45% discounted fee to reinstate your PD. The oral portion of the exam has been waived. Be sure to complete the application and pay the PD exam fee prior to June 1, 2011.

**New and former** PD Exam applicants will find the instructions and application form located at

<http://www.ceaescrow.org/forms/pdapplication.pdf>

### **CEA 2011 Charity:**

Many years ago Mariam Schwarz founded and presented CEA with a benevolent fund. This fund was developed with the goal of helping CEA members during times of catastrophic illness or accidents. Over the years CEA has built the fund from a \$1,000.00 initial contribution to \$15,000.00, without receiving any requests for distributions from the fund.

In the last 60 days, CEA has received, from 5 individuals, requests for assistance from this fund. With the anticipation of future requests, the need to rebuild this fund seems urgent. Our CEA President, Rosanna Mederos, decided to proclaim this fund as her chosen charity for 2011.

A task force of Past CEA Presidents has volunteered to initiate a fund raising campaign. After hearing this news at the February CEA Director’s meeting, the Director’s donated nearly \$2,000.00 to jump start the fund raising efforts.

If you would like to support the fund, checks should be made payable to CEA Mirian Schwartz Benevolent Fund and mail it to CEA Headquarters, at 2520 Venture Oaks Way, Suite 150, Sacramento, CA 95833.

### **CEA News magazine:**

***Did you read a great article lately?*** Perhaps that article should be included in the CEA News magazine. Forward a copy of the article or author information to Anita at [anita.rubeck@yahoo.com](mailto:anita.rubeck@yahoo.com) . Authors spend a great deal of time preparing an article for publication. Most authors are honored to be asked if their article can be published in our CEA magazine.

The CEA News magazine will no longer include committee reports. Committee reports will be sent out to CEA members in the form of e-mail blasts.

**Reminder:**

*Set yourself out as a professional escrow practitioner,* by including in your signature line of letters, fax and e-mails that you are a proud member of the California Escrow Association.

Respectfully Submitted,  
Anita Rubeck, CSEO, CEI