

# Title Talk...



JULY 2008

## What's In a Title Search?

You've decided to purchase a home and hope to take possession as soon as possible. The terms have been agreed upon and all the arrangements have been made. But there's one important detail remaining. Before the transaction can close, a title search must be made.

The most accurate description of title is a bundle of rights in real property. A title search is the process of determining from the public record just what these rights are and who owns them.

A title search is a means of determining that the person who is selling the property really has the right to sell it, and that the buyer is getting all the rights to the property (title) that he or she is paying for.

The search process can be undertaken by the title company in those jurisdictions where the company maintains offices. In some areas, however, searches are made by only practicing attorneys. However the search is performed, in most real estate transactions today a title insurance policy is purchased to assure the buyer that he or she has purchased a valid title.

In those transactions where the title insurance is involved, the title company must determine insurability of the title as part of the search process. This leads to the issuance of a title policy, which insures the existence or non-existence of rights to the property.

The title insurance company will, at its own expense, defend the title and will pay losses within the coverage of the policy if they occur.

### Chain of Title

This is simply a history of the ownership of a particular piece of property, telling who bought and sold it, and when. The information may be derived from public records—usually a County Clerk's or Recorder's Office— or obtained from title plants privately owned and maintained by title companies.

There are great varieties of such plants— index cards, punch cards, tract books, even sophisticated computer plants. However, they all contain essentially the same information from which the history of the title may be secured.

### Tax Search

This is a search to determine the present status of general real estate taxes against the property. The tax search will reveal if taxes are current or whether any taxes are past due and unpaid from previous years. In addition, the tax search will indicate the existence of any special assessments against the land and, if so whether or not these assessments are current or past due. A due and unpaid tax or special assessment is a prior lien or claim on the property above all others. If a buyer purchases property with unpaid and past due taxes or assessments against it, he or she is likely to find a government body— the village, county or state— placing the property up for sale to pay those taxes or assessments. A tax search reveals the status of the taxes. Title Insurance protects the buyer against loss from unpaid and past due taxes and assessments.

### Judgment and Name Search

One of the most important parts of the title search is to determine if there are any unsatisfied judgments against the seller or previous owners which were in existence while they owned the title. A judgment is a general lien against the debtor's real estate and constitutes security for any money owed under the judgment. The real estate can be sold to satisfy the judgment. It is extremely important to be sure that a title is not subject to judgments against the seller or previous owners. Title insurance provides this protection. A judgment against a person named Smith may affect the title of a seller named Smith, depending on whether or not they are the same person. So all possible variations of the name must be examined.



**H.B. Wilkinson  
Title Company  
will be closed on  
Friday July 4th for  
Independence  
Day.**



## HB Wilkinson's Terrie Miller Volunteers in Haiti

Terrie Miller recently returned from a mission trip to Jumpas, Haiti with the Carroll County Haiti Mission Project. She became involved with CCHMP when Bill Timm, a former school mate, presented a program to the Mt. Carroll Rotary Club about a mission trip he, and several others, took to Haiti. Mr. Timm and Rod Herrick, a fellow Rotarian, spoke with such passion about the needs of the people and the country that Terrie was inspired to travel with the group on their third trip in February 2002. Since then she has made five more trips with the mission group.

"We do physical labor, quite a change from my day job", stated Miller. "On my first trip, there was nothing on the site, but the footings for the building. Now, 6 years later we have a completed clinic and a full time doctor on staff. It is amazing." CCHMP has sent 20 teams (ranging from 4 to 12 people) over a 7 year period, to work on the project. The villagers assist with the project and continue working on it after the teams leave, as long as money and supplies last.

Describing her most recent experience, Terrie said "On this trip, we dug the footings for a generator building, moved rock, moved sand, loaded and unloaded a truck full of cinder blocks. In addition, we visited two churches/schools in the remote villages of Peradone and Loperone. Traveling to the schools is always an adventure. I normally travel in February, which is considered the dry season. This time I went in June. The fields we normally walk through were under water. So we were in a dugout canoe for much of our journey. Our team also visited a factory for 'Gift Of Water', which builds a water filtration system using 2-5 gallon buckets. As there is no running water in much of the country, the locals in Juampas get most of their drinking water from local streams and river; which is also where they do their laundry, take their bath and water their animals. "Gift Of Water" is a new project CCHMP will be implementing in October or February 2009. " Food and school supplies were distributed on the visits to Paradone and Loperone. H B Wilkinson employees donated food supplies (rice, beans and pasta) for Terrie's most recent trip.

CCHMP is a non-denominational mission group from Carroll County, Illinois and began construction of the clinic in March of 2001. Several fund raisers are held during the year, including a golf tournament, a benefit dance and 2 - trivia night contests. They are also supported by annual donations from local civic clubs and churches. Miller noted, "One of the most unusual things about CCHMP, and why we continue to get such support from the Carroll County community, is the fact that ALL funds donated or raised go straight to the project. Team members pay their own airfare and travel expenses, Haitian departure tax, immunizations and passports. When you give to CCHMP, you give to the people of Haiti."

## Musical Fridays Are Back!

Dixon Main Street is once again hosting a musical act every Friday over the noon hour. Following is a schedule of the acts lined up for July:

July 4th- Hitz City

July 5th- Kathy Cecchetti

July 18th- White Striped Rock

July 25th- Ross Miragli

The hour long concert is at the Town Center where you may have the chance to win a gift basket filled with goodies. Stop by enjoy some good music while eating your lunch. And don't forget to say hello to volunteer and H.B. Wilkinson's Dixon Office Manager, Joni Ehnen!

## Employee Anniversaries

Chad Shillady July 2007 ~ Rockford

Rebecca Wise July 2007 ~ Freeport



Have a safe and Happy 4th of July Weekend from everyone here at H.B. Wilkinson Title Company!



# H.B. Wilkinson Title Company

## Office Locations:

### Carroll County

108 East Market Street  
Mt. Carroll, IL 61053  
1.815.244.9566 FAX 1.815.244.2731

### Jo Daviess County

(Also servicing Dubuque County, Iowa)  
321 North Bench Street  
P.O. Box 215  
Galena, IL 61036  
1.815.777.3318 FAX 1.815.777.1754

### Lee County

(Also servicing Bureau County)  
218 South Ottawa Avenue  
Dixon, IL 61021  
1.815.284.1160 FAX 1.815.284.1165

### Ogle County

(Also servicing DeKalb County)  
203 South 5<sup>th</sup> Street  
Oregon, IL 61061  
1.815.732.7840 FAX 1.815.732.4761

### Rock Island County

(Also servicing Henry & Mercer Counties  
in Illinois & Scott County, Iowa)  
322 16th Street  
Rock Island, IL 61201  
1.309.794.0518 FAX 1.309.794.0617

### Stephenson County

216 West Exchange Street  
Freeport, IL 61032  
1.815.232.2511 FAX 1.815.232.3798

### Whiteside County

500 North Cherry Street  
P.O. Box 310  
Morrison, IL 61270  
1.815.772.2159 FAX 1.815.772.4799

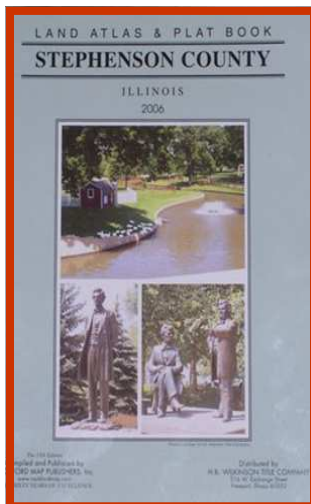
### Winnebago County

202 East Sixth Street  
Sterling, IL 61081  
1.815.626.1066 FAX 1.815.626.6788

### Winnebago County

(Also servicing Boone County)  
7025 Rote Road, Suite 105  
Rockford, IL 61107  
1.815.229.1925 FAX 1.815.229.1924

## Plat Books For Sale



**Whiteside County:** On sale at our Morrison, Sterling, Mt. Carroll, Dixon, and Rock Island offices.

**Stephenson County:** On sale at our Freeport, Galena, Mt. Carroll, and Oregon locations.

**\$25.00**

