



CONCURRENT SESSION II: B

But Why Can I Only Get This in Ohio?!

How State Laws and Claim Histories Impact Title Insurance

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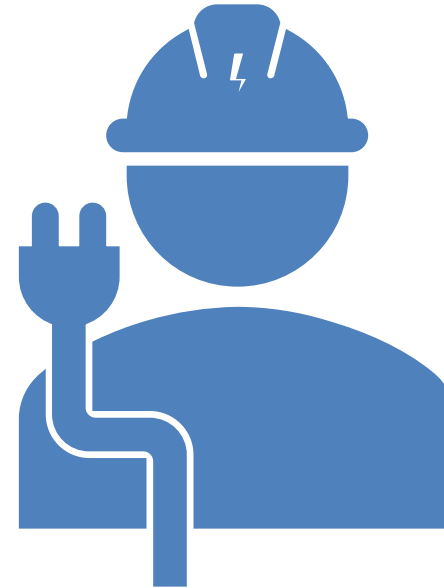
Fidelity National Title Insurance Company

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Understanding Mechanic's Liens

Variations in state law leads to
variations in available coverage.



Ohio Lien Laws



- Inchoate lien priority but a statutory safe harbor with Notice of Commencement



- Statutory lien period: 60 days (residential), 75 days (commercial)



- Notice of Commencement must be filed before construction



- Pre-Notice of Commencement liens effective from first work/materials supplied



- Post-Notice liens effective from Notice of Commencement date

Kentucky Lien Laws



- Inchoate lien priority with a statutory safe harbor for mortgages and BFP



- Statutory lien period: 120 days for commercial projects



- Lien does not take precedence over recorded mortgages or conveyances



- Priority can be retained by filing a statement before mortgage/conveyance recording

Indiana Lien Laws



- Inchoate lien priority with a safe harbor for construction mortgages



- Statutory lien period: 90 days for commercial projects



- Construction mortgage priority over liens recorded later



- Applies specifically to commercial properties

Michigan Lien Laws



- Inchoate lien priority with no reliable statutory safe harbor



- Statutory lien period: 90 days for commercial projects

Pennsylvania Lien Laws



- Inchoate lien priority with a safe harbor for open-end construction mortgages



- 60%+ of loan proceeds must go to construction costs



- 'Costs of construction' includes hard/soft costs, legal fees, but excludes land acquisition and equipment



- Statutory lien period: 6 months

Railroads



Title Acquired by Railroads

Fee Simple Absolute

Defeasible Fee (Grantor retains
a reverter or right of re-entry)

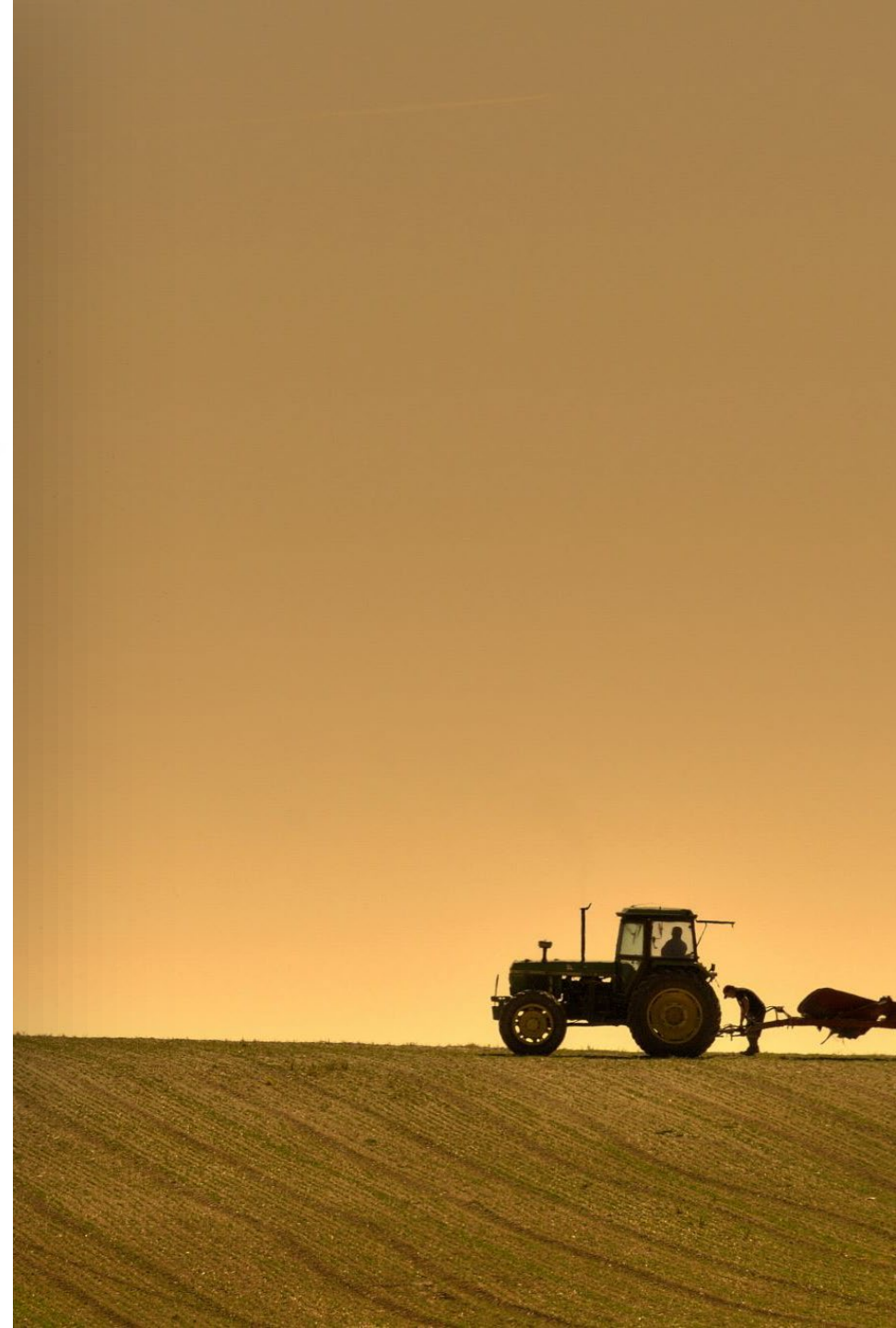
Perpetual or Limited Easement
(Grantor retains ownership)

State or Federal Land Grant



Tax Exemption Concerns

Agricultural
Exemptions



Tax Exemption Concerns

Veteran's Exemptions

