

Title Plants 101.5

Their Importance to the Iowa System
and the Abstract and Title Industry

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Today's Discussion

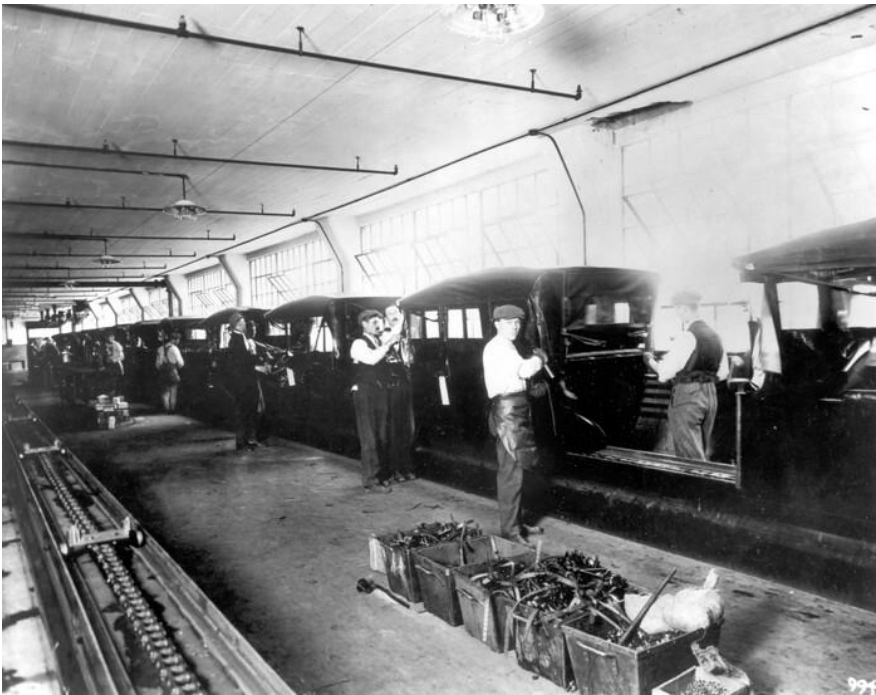
- ▶ History of the Title Plant
- ▶ What is a Title Plant?
- ▶ Types of Title Plant Indexes
- ▶ Important Features and Functions of Title Plants
- ▶ How does it help the Iowa System of Title Evidence?

History of the Title Plant

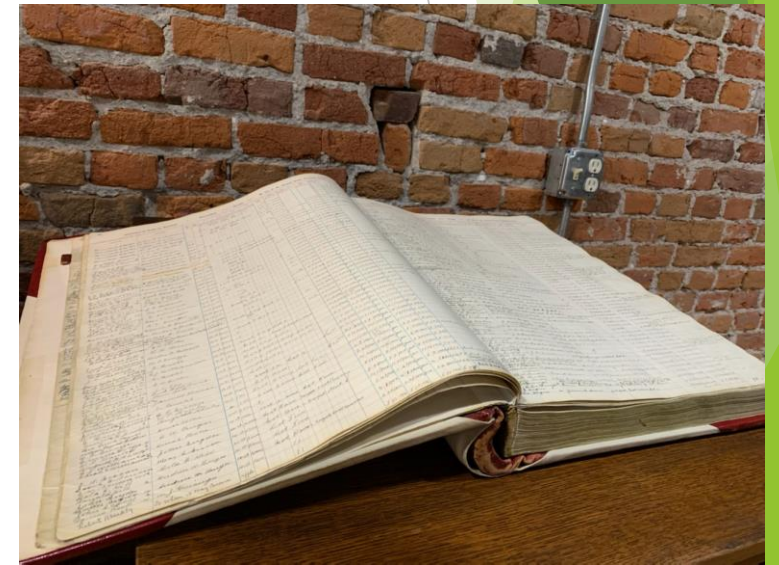
- ▶ Since the founding of our State in 1846, Iowa Recorders have been required to index the daily recordings in Grantor/Grantee indexes in their counties.
- ▶ Grantor/Grantee Index
- ▶ Population Growth and the Effect on Searching Grantor/Grantee
- ▶ The birth of the Title Plant

What is a Title Plant?

What most think of:



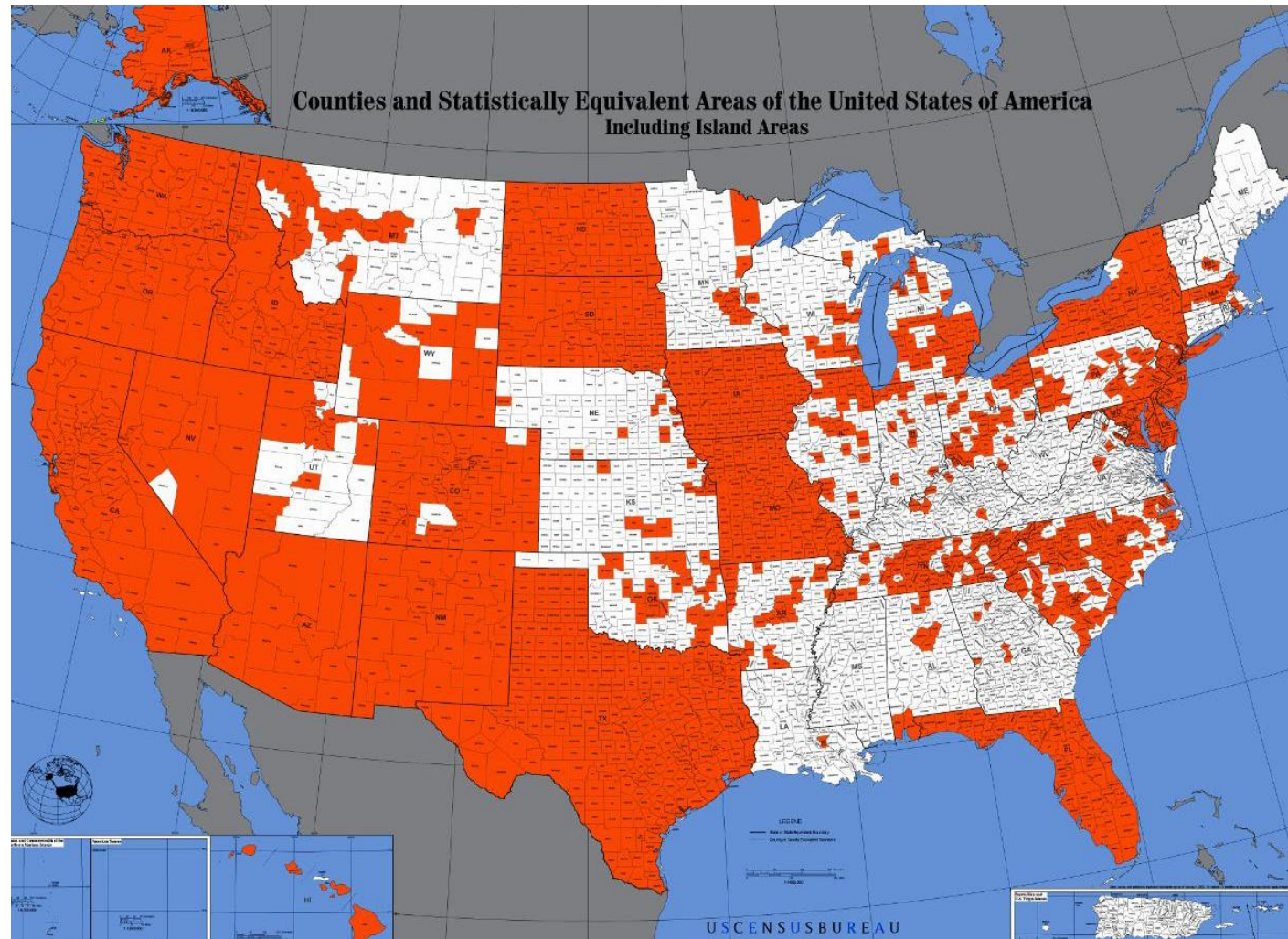
What it actually looks like:



Definition of a Title Plant

- ▶ A compilation of all instruments of record, usually geographically indexed, which may impact title to real property, consisting of any or all of the following:
 - Records filed in the County Recorder's Office, i.e. Deeds, Mortgages, Easements...
 - Proceedings filed in the Lis Pendens Index in the County
 - Special Assessments from the County Treasurer and Drainage Fees

Where are Title Plants?

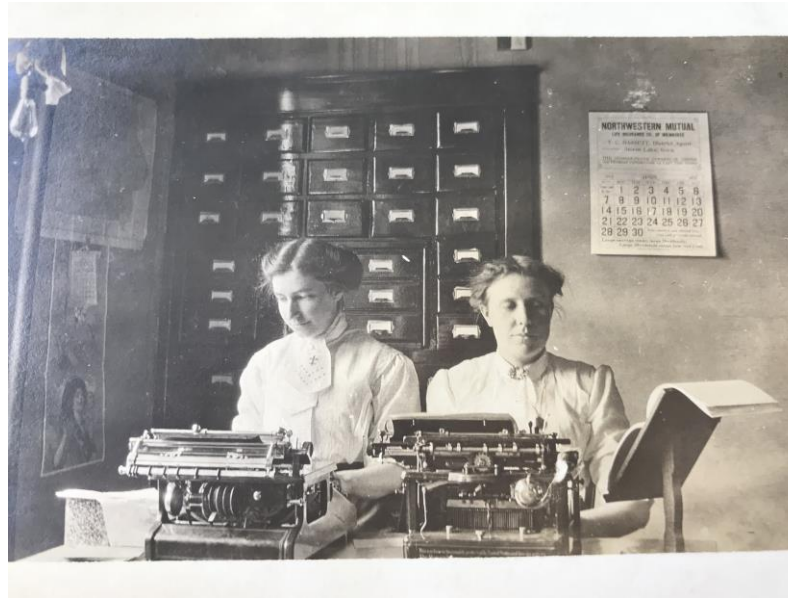


Types of Title Plant Indexes

- ▶ **Tract Books**
- ▶ **Tract Sheets**
- ▶ **Tract Cards**
- ▶ **Automated Tract Index**

Indexing in the Title Plant Index

- ▶ Metes and Bounds/Section-Township-Range Real Estate
- ▶ Subdivisions
- ▶ Condominiums



Important Features and Functions of Title Plants

- ▶ Consistent Review of Recordings and Matters from Courthouse
- ▶ Refining Instruments of Record directly to Real Estate
- ▶ Accessibility
- ▶ Service to Public

How does it help the Iowa System of Title Evidence?

- ▶ Average Time to Complete Title Searches:
 - ▶ Current Owner-31 Minutes by Online County Search vs. 14.7 Minutes by Plant Search. (111% Efficiency Gain)
 - ▶ 2 Owner-40 Minutes by Online County Search vs. 18 Minutes by Plant Search. (122% Efficiency Gain)
 - ▶ Full Search-119 Minutes by Online County Search vs. 41 Minutes by Plant Search. (190% Efficiency Gain)

Information take from: Nuts and Bolts of Title Plants: Why They're Important and Trends in the Business; ALTA Webinar-December 10, 2014.

Questions?

Contact Information

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