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## Four New Real Estate Standards

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## Four New Real Estate Standards

"We wish to thank both the Denver and Colorado Bar Associations and in particular the members of their Committees for taking the time and interest for a correct understanding of this situation and requesting a conference for that purpose. It is felt that great good will result from a proper presentation of this matter of attorney fees in connection with foreclosures of loans guaranteed or insured by the Veterans Administration and it is hoped that your Committee will now be able to correct any erroneous impressions in this regard which may be held by members of the Bar.

"Finally, the attorney fees discussed herein should not be confused with attorney fees paid to attorney title examiners *employed* by the Veterans Administration for the purpose of examination of the title and proper conveyance to the Administrator. In such case it is our practice to employ local counsel who are paid the conventional fee for their work in that respect, of course assuming it to be reasonable. To this date we have never had any contention over the amount of attorney fees paid in such cases."

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#### FOUR NEW REAL ESTATE STANDARDS

Four new real estate title standards were promulgated by the Denver Bar Association through its Real Estate Standards committee on June 7, 1950. Edwin J. Wittelshofer, committee chairman, stated that these new standards were also being forwarded for the consideration of the members of the Colorado Bar Association committee. Together with Standard No. 63 (Title Acquired Through Foreclosure As Affected by the 1942 Amendment to the Soldiers' and Sailors' Civil Relief Act), promulgated on November 30, 1949, the new standards Nos. 64-67 will be offered for adoption on a state-wide basis at the 52nd annual convention of the Colorado Bar Association at Colorado Springs, October 12-14, 1950.

The text of the new standards follows:

Standard No. 64—Sidewalk Certificates.

Problem: An unreleased sidewalk certificate has remained of record for more than 15 years subsequent to the due date thereof. Should an attorney render an opinion showing the title free and clear of such sidewalk certificate?

Answer: Yes.

Note: The above problem does not refer to tax sale certificates based on special assessments for sidewalk improvement taxes, but refers only to those certificates issued under Sec. 54 of the Denver Charter.

Standard No. 65—Corporate Seal—Omission of.

Problem: If a corporate conveyance has been of record for at least twenty years in the office of the recorder of the county

in which the real estate is situate and contains in its body or acknowledgment a recital to the effect that the seal of the grantor was affixed to it, is the title merchantable even though the record copy does not show a corporate seal?

Answer: Yes.

Standard No. 66—Soldiers' and Sailors' Civil Relief Act—Liens of Judgments.

Problem: The Colorado statute provides that the lien of a recorded transcript of judgment shall continue for six years from the date of the judgment. Does such lien expire at the end of such six years notwithstanding the provisions of the Soldiers' and Sailors' Civil Relief Act of 1940 and the 1942 amendment thereto?

Answer: Yes. This supersedes Standard No. 23. See Note to Standard No. 49.

Standard No. 67—Power of Attorney—Where No Record of Military Service.

Problem: An instrument is executed by an Attorney in Fact under a Power of Attorney. There is no instrument of record indicating that the principal was in military service. Should an examiner require an affidavit by the Attorney in Fact under the provisions of '35 C.S.A. Supplement Chapter 128 A, Secs. 10 to 12, if the Power of Attorney is otherwise sufficient?

Answer: No.

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