

Why a Policy of Title Insurance Is Better Than an Abstract of Title...

The Principle of Insurance Applied To Land Title Risks

Modern methods of insurance take the risk of loss from the individual and place it on financially strong institutions. Prudent men do not assume unnecessary risks. You insure your home against loss by fire—so do your friends—although there may not have been a fire in your neighborhood within years. You know the adage is true that "it is too late to lock the stable after the horse has been stolen."

The principle of insurance—payment of losses from a common fund created by small contributions from many people—has been applied to land title risks.

The risks involved in land titles are not imaginary—they are very real. Ask any lawyer or banker.

It is for your benefit, and for the benefit of human society as a whole that property rights are so firmly established and so securely held.

Because property rights are so highly valued, our laws require certain positive acts to be done in a definite form in order to transfer title to land from one person to another. Failure to perform these acts in the required manner may create a defect in the title or make the attempted transfer invalid, or have the effect of transferring only a part of the title.

Consequently the execution of each and every deed, or mortgage, or other document, gives a new opportunity for error or fraud, and each creates a separate risk to the present buyer and lender.

Furthermore, the right of creditors of property owners are rather carefully guarded by our laws, and many kinds of liens against property may be created either voluntarily or by operation of law.

These are the basic reasons why it is necessary for you to have land titles examined with scrupulous care before you invest your money, if you would protect yourself from vexations, expense and loss.

Additional Protection Given By Title Insurance

Your policy of Title Insurance protects you against the following risks:

The Risk

that a deed or other instrument upon which your title depends may have been forged. A forged deed does not look any different than a valid one, on the public records and in the Abstract of Title.

The Risk

that another person by the same name signed a deed or other instrument, representing himself to be the true owner. Or that a person has wrongfully gained possession of a deed or mortgage which has been truly signed, and has deceived a notary public. These acts are called "false-personation." This risk cannot be guarded against by the Abstract of Title.

The Risk

that a minor or insane person executed a deed or mortgage upon which your investment or lien depends. Considerable loss and trouble has resulted from such acts. They are not apparent in the Abstract of Title.

The Risk

that the opinion of the Company's attorneys and of its consulting counsel is erroneous.

Your policy of Title Insurance is based upon men's fallible opinions. Again, the Courts are not always entirely clear in their reasoning, and there is much room for honest differences of opinion.

If the opinions of the Company's legal advisors must be tested in the Courts, the Company defends the suit, and holds its policyholders free from any expense and loss, up to the amount named in the policy.

And Other Risks, such as:

- Invalid wills,
- Undiscovered wills,
- Undiscovered heirs,
- After-born children,
- Illegal trusts,
- Copypists' errors,
- Rights of husband and wife in community property.

Thus, a policy of Title Insurance will protect you permanently against risks not revealed by an Abstract of Title, and will give you undivided responsibility, backed by ample financial resources.

PIONEER TITLE INSURANCE AND TRUST COMPANY

CAPITAL AND SURPLUS OVER \$550,000.00

OFFICERS: J. L. MACK, PRESIDENT; C. H. COOPER, FIRST VICE-PRES.; W. H. CLASCOCK, SECOND VICE-PRES.; SAN BERNARDINO, CALIFORNIA; O. W. YATES, VICE-PRES. & ASST. SECY.; LAS VEGAS, NEVADA.

MAIN OFFICE: SAN BERNARDINO, CALIFORNIA, 420 COURT STREET

OTHER OFFICES: EL CENTRO, CALIFORNIA; LAS VEGAS, NEVADA

Las Vegas, Nevada

Amount \$10,000.00 No. 150

OWNER'S POLICY OF TITLE INSURANCE

Pioneer Title Insurance and Trust Company

a Corporation of the State of California, duly authorized to do a title insurance business in the State of Nevada, herein called the Company.

for a valuable consideration, paid for this Policy of Title Insurance,

Does Hereby Insure

U. R. WISEMAN and MARY C. WISEMAN,
husband and wife,

as owner of the land described in Schedule A, and (a) if said owner is a person, any person or corporation deriving an estate or interest in said land as heir or devisee of said owner, or (b) if said owner is a corporation, any person or corporation deriving an estate or interest in said land, by dissolution, merger or consolidation, herein called the Insured, against all loss or damage not exceeding **TEN THOUSAND** dollars, which the Insured shall sustain by reason of the title to said land being vested at the date hereof otherwise than as therein stated, or by reason of unmarketability of the title of the Insured to or in said land, on account of defects, liens, encumbrances and other matters not excepted in Schedule B, or by reason of any defect in, or lien or encumbrance on said title at the date hereof, other than defects, liens, encumbrances and other matters set forth in said Schedule B, all subject however to the conditions and stipulations hereto annexed, which conditions and stipulations together with said Schedules A and B are hereby made a part of this Policy.

IN TESTIMONY WHEREOF, Pioneer Title Insurance and Trust Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers, this first day of October in the year 1929 at 9:00 A. M.

PIONEER TITLE INSURANCE AND TRUST COMPANY

J. L. Mack
President

Attest: *O. W. Yates*
Assistant Secretary

This Policy consists of **FOUR** pages, which are numbered at the end of each page.



113 South Fourth Street Phone 337 Las Vegas, Nev.

Pioneer Title Insurance & Trust Company

Capital and Surplus Over Half a Million



Established for Over Fifty-Three Years