

ATG® SCOOPCAST: April 2007

Need more details? Every edition of ScoopCast (plus **all notices to members**, dating back to 2001) is available online! From the member section of www.atgf.com, click "Monthly Communications Archive" and select the month and year. Follow the links to detailed information. Contact Suzy Auteberry, sauteberry@atgf.com or 217.403.0130 for your password.

**THE ATG CONCEPT PREVIEW**

Read it now: click "the ATG concept" under Member Publications on the member section of www.atgf.com

The March-April issue of the ATG concept is available on-line. Highlights include:

Articles Mortgage Insurance Premiums Now Deductible, Series Limited Liability Companies, Member Lynn Bersche Honored, Members and Directors Named ISBA Senior Counsellors

Casenotes Environmental Issues, Judgment Liens, Real Estate Contracts, Title Insurance

Contact:

Underwriting Staff
217.359.2000
legal@atgf.com

**ATG ANNOUNCEMENTS**

Links where applicable on the opening page of the member section of our website, www.atgf.com

Reminder: ARDC Censure - Failure to Disclose Title Agency: ATG members and regional agents have a duty to disclose their relationship with ATG to the parties in real estate transactions. Click ARDC Censure on the member home page for in-depth coverage of what this entails.

Contact:

Legal Department
217.403.0101 or 312.752.1990
legal@atgf.com

**ATG RESOURCE® TRAINING**

Details and on-line registration – click the ATG RResource logo on our website, www.atgf.com

Advanced Training Class: Sign up for this Wisconsin session and learn the new and advanced features of RResource in a classroom setting. All RResource training is **free**. Click the RResource logo on our website for on-line registration:

Registrar:

Suzy Auteberry
217.403.0130
sauteber@atgf.com

May 18 | Fox Valley Technical College | 8:30 a.m. – 12:30 p.m.
1825 North Bluemound Drive, Appleton, WI 54912-2277

**CAPITAL FUNDING CORPORATION — ANNOUNCEMENTS TO ATG MEMBERS****REMEMBER – CFC Offers Discounted Mortgage Rates to ATG Members:**

Capital Funding Corporation (CFC), ATG's subsidiary mortgage company, provides mortgages to ATG members at discounted rates. Because we do not have to pay an originator, you bypass the middle man and get the discounted rate. It is not necessary to be registered as a loan originator to obtain a loan from CFC for you or for any other party if you are not doing the origination work and receiving a commission. For more information on how to receive discounts on mortgages from CFC, contact Madeline Fanelli (see right).

Contact:

Madeline Fanelli
630.627.5600
mfanelli@capfundcor.com

Featured Member Rate as of 3/28/07: 30-Year Fixed – 6.0%, zero points


Member Special!

**ATG LEGAL EDUCATION PROGRAMS**




Details and on-line registration – click the ATG Legal Education logo on www.atgf.com

See the following "Spring 2007 ATG Legal Education Calendar." For detailed descriptions, fees, and registration, visit our website.

SPRING 2007 ATG LEGAL EDUCATION CALENDAR

DATE	PROGRAM TITLE	CLE CREDITS	TIME	LOCATION
Wed 4/4/07	Advanced Loan Origination (a CFC program)	3.5 hours	Check-in: 8:30 - 9:00 a.m.; Program: 9:00 a.m. - 2:00 p.m.	ATG Chicago Office One South Wacker, 24th Floor Chicago, IL 60606-4654 312.372.8361
Wed 4/4/07	Basic Starker Exchanges (an ATG Trust program)	3.5 hours	Check-In: 8:00 - 8:30 a.m.; Program: 8:30 a.m. - 12 noon	Holiday Inn City Centre 500 Hamilton Boulevard Peoria, IL 61602 309.674.2500
Thu 4/5/07	Real Estate Fundamentals – Session 3: The Closing Process	3.5 hours	Check-In: 8:00 - 8:30 a.m.; Program: 8:30 a.m. - 12 noon	Hilton Northbrook 2855 North Milwaukee Avenue Northbrook, IL 60062-6103 847.480.7500
Wed 4/11/07	The Title Commitment, Extended Coverage, and Survey Issues	1.5 hours	12 noon - 1:30 p.m.	 ATG Legal Ed Connect on-line program Details at www.atgf.com

(continued on next page)

DATE	PROGRAM TITLE	CLE CREDITS	TIME	LOCATION
Sat 4/21/07	Navigating a Real Estate Transaction	6.5 hours (includes 1.0 hour Ethics)	Check-in: 8:30 - 9:00 a.m.; Program: 9:00 a.m. - 3:00 p.m.	Marquette University Law School 1103 West Wisconsin Avenue Milwaukee, WI 53233-2313 414.288.7090
Wed 4/25/07	A Short Course in Drafting Estate Planning Instruments (an ATG Trust program)	3.5 hours	Check-in: 8:00 - 8:30 a.m.; Program: 8:30 a.m. - 12 noon	Hilton Oak Lawn 9333 South Cicero Avenue Oak Lawn, IL 60453 708.425.7800
Wed 5/2/07	Basic Loan Origination (a CFC program)	3.5 hours	Check-in: 8:30 - 9:00 a.m.; Program: 9:00 a.m. - 2:00 p.m.	Capital Funding Office 2500 South Highland Avenue, Suite 350 Lombard, IL 60148-7129 630.627.5600
Wed 5/2/07	Basic Starker Exchanges (an ATG Trust program)	3.5 hours	Check-In: 8:00 - 8:30 a.m.; Program: 8:30 a.m. - 12 noon	Hilton Garden Inn 1301 Avenue of Mid America Effingham, IL 62401 217.540.7777
Thu 5/3/07	Real Estate Fundamentals – Session 3: The Closing Process	3.5 hours	Check-In: 8:00 - 8:30 a.m.; Program: 8:30 a.m. - 12 noon	Holiday Inn City Centre 500 Hamilton Boulevard Peoria, IL 61602 309.674.2500
Tue 5/8/07	Real Estate Fundamentals – Session 3: The Closing Process	3.5 hours	Check-In: 8:00 - 8:30 a.m.; Program: 8:30 a.m. - 12 noon	Radisson Hotel of Greater Milwaukee N14 W24140 Tower Place Pewaukee, WI 53072 262.506.6300
Wed 5/9/07	Basic Title Clearance	1.5 hours	12 noon - 1:30 p.m.	 ATG Legal Ed Connect on-line program Details at www.atgf.com
Tue 5/15/07	How to Complete a § 1031 Exchange: A Step-by-Step Tutorial (an ATG Trust program)	1.5 hours	12 noon - 1:30 p.m.	 ATG Legal Ed Connect on-line program Details at www.atgf.com
Wed 5/16/07	A Short Course in Drafting Estate Planning Instruments (an ATG Trust program)	3.5 hours	Check-in: 8:00 - 8:30 a.m.; Program: 9:00 a.m. - 12 noon	Hilton Northbrook 2855 North Milwaukee Avenue Northbrook, IL 60062-6103 847.480.7500
Wed 5/16/07	Real Estate Fundamentals – Session 3: The Closing Process	3.5 hours	Check-In: 8:00 - 8:30 a.m.; Program: 8:30 a.m. - 12 noon	Madison Marriott West 1313 John Q. Hammons Drive Middleton, WI 53562 608.831.2000
Thu 5/17/07	A Short Course in Drafting Estate Planning Instruments (an ATG Trust program)	3.5 hours	Check-in: 8:00 - 8:30 a.m.; Program: 9:00 a.m. - 12 noon	Four Points at Sheraton 319 Fountains Parkway Fairview Heights, IL 62208 618.622.9500
Wed 6/6/07	Estates and Entitites	1.5 hours	12 noon - 1:30 p.m.	 ATG Legal Ed Connect on-line program Details at www.atgf.com
Wed 6/6/07	Advanced Loan Origination (a CFC program)	3.5 hours	Check-in: 8:30 - 9:00 a.m.; Program: 9:00 a.m. - 2:00 p.m.	Capital Funding Office 2500 South Highland Avenue, Suite 350 Lombard, IL 60148-7129 630.627.5600
Wed 6/6/07	Basic Starker Exchanges (an ATG Trust program)	3.5 hours	Check-In: 8:00 - 8:30 a.m.; Program: 8:30 a.m. - 12 noon	Petterino's 150 North Dearborn Street Chicago, IL 60601 312.422.0150

ATG EVENT/SEMINAR REGISTRATION FORM

Please fill in the form below and fax/mail to ATG Registrar, 312.224.0205. (NOTE: If a fee is required, mail your registration with your check, made payable to Attorneys' Title Guaranty Fund, Inc., to P.O. Box 9136, Champaign, IL 61826-9136.)

Event/Seminar Title	Date/City/State	Attendee Name(s)	Amt. Due
Member Name:			Member No.:
Address:			
CSZ:		E-Mail:	
Phone:		Fax:	



ATG TRUST C O M P A N Y

EXCHANGE TAX DOLLARS FOR INVESTMENT DOLLARS: OFFER STARKER EXCHANGE SERVICES TO YOUR CLIENTS

ATG Trust Company (ATG Trust) can show your clients how to increase their wealth using tax-deferred dollars! Through the use of “like-kind” exchanges under §1031 of the Internal Revenue Code, your clients can defer paying taxes on the gains earned from investment property. Instead of seeing appreciation eaten away by taxes, your clients can reinvest that money to build their portfolios. These exchanges, commonly called *Starker Exchanges*, are one of the few remaining tax incentives available to people of virtually any income level. Section 1031 provides as follows:

No gain or loss shall be recognized on the exchange of property *held for productive use in a trade or business or for investment* if such property is exchanged solely for property of *like kind* which is to be held either for productive use in a trade or business or for investment.

The exchanged property must be *held for productive use in a trade or business or for investment*, which will usually exclude one’s personal residence. When dealing with real estate, the *like-kind* requirement is easy to satisfy. All real estate in the United States is considered to be of like kind.

Section 1031 also imposes strict time requirements:

- First, the property being acquired by the taxpayer (the “Replacement Property”) must be *properly* identified within 45 calendar days of the closing on the property being transferred by the taxpayer (the “Relinquished Property”).

- Second, the taxpayer must acquire the Replacement Property within 180 calendar days of the closing date on the Relinquished Property, or the due date of the taxpayer’s tax return for the tax year in which the Relinquished Property was transferred (including extensions), whichever is earlier.

Failure to comply can result in proceeds becoming fully taxable. The IRS does not allow *any* extension of these time periods!

ATG Trust acts as a *Qualified Intermediary* to facilitate your client’s exchange transaction. The use of a Qualified Intermediary is a *safe harbor* that has been identified by the IRS in the regulations promulgated under §1031. Since most attorneys will be considered to be *disqualified persons* under IRS regulations – and thus unable to perform as Qualified Intermediaries for their clients – this safe harbor is especially important to you. As a Qualified Intermediary, ATG Trust provides all documentation and services to ensure that your clients comply with the requirements of the safe harbor.

The ATG Trust staff is always available to answer your questions. Of course, you should consult an independent tax professional to ensure that your clients achieve the tax consequences they desire and, thus, enjoy the maximum benefits from the exchange. ATG Trust’s offers its services at reasonable and competitive rates. Our experienced professionals will administer your clients’ exchanges with the utmost care. We look forward to the opportunity to help you take advantage of this wealth-building tool. For further information about our services, please contact us: **Phone: 312.752.1031** or **E-mail: info@atgtrust.com**.

ATG TRUST FORM 8051
© ATG TRUST COMPANY (REV. 10/06)

ATG Trust Company provides investment analysis and advice, estate planning, and trust administration for individuals, businesses, retirement plans, and institutional accounts through its network of trusted advisers in the legal community. To learn more about ATG Trust Company, contact us:

ONE SOUTH WACKER DRIVE, 24TH FLOOR | CHICAGO, IL 60606-4654 | 877.674.7878 OR 312.338.7878
FAX: 312.338.1594 | E-MAIL: INFO@ATGTRUST.COM | WWW.ATGTRUST.COM