

LINCOLN LOST HIS HOME **TWICE** BECAUSE OF TITLE DEFECTS

Losing a home is a cruel thing, but life can be cruel—even to those destined for greatness.

Abraham Lincoln was born in a meager, one-room cabin on the Big South Fork of Nolin's Creek near Hodgenville, Kentucky. It had a dirt floor, one window, and a sticky-clay chimney. Lincoln's father, Tom, had paid \$200 for the cabin and 300 acres of unproductive land. It wasn't much, but it was home and the young family's only chance for a decent life.

After four years of fighting mosquitoes, heat, and hardscrabble land, the Lincolns had to pack up and leave.

There was a defect in the title. They didn't have the right sort of papers and somebody else had a better claim to the land. With three-year-old Abe in his mother's arms, the family moved eight miles away to Knob Creek.

In less than four years, Tom Lincoln had to go to court to prove his ownership rights to this second farm. Another

claimant to the land sued him as a "trespasser." Tom Lincoln won the suit, but was haunted by the fear that he might someday lose another property. There was enough talk of land titles, landowners, landlords, land laws, land lawyers, and land sharks to make him unsure of his title. After all, **Daniel Boone, the first pioneer of the Kentucky wilderness, had lost every inch of his once vast landholdings because he had "the wrong kind of papers."** Tom decided to move his family to Indiana where there was rich, black land—government land with clear title and the right kind of papers. Thus, Abraham Lincoln lost a second home to title problems.

It was the anxiety and outright losses of the Lincolns and other hardworking Americans that gave rise to today's title insurance industry. The first land title insurance company was founded in Philadelphia in 1876 to protect

buyers against the hidden hazards of real estate ownership; forgeries; faulty surveys; hidden liens; conveyances by a minor or mentally incompetent person; the false representation of married person as being single; and many other title defects. Even the most complete search of records may not reveal them all.

Today, title insurance is just as important as ever. The same potential flaws in title exist. A home is still the largest purchase most of us make in our lifetime. And, with escalating land values, the loss of property can still bring a family to ruin. Consequently, both buyer and seller should insist on the stability and reliability they receive from a First American Title Owner's Policy.

The unfortunate loss of the Lincoln family would have been covered by insurance had Tom Lincoln owned a title policy.