



13th Annual

REAL ESTATE SHORT COURSE

SEPTEMBER 19 - 20, 2017

SHERATON LISLE | LIVE WEBCAST

12 CLE HOURS INCLUDING 2 ETHICS



DAY ONE | SEPTEMBER 19

8:50 – 9:00 Welcome & Introduction to the Program
Michael J. Rooney, IICLE®, Springfield

9:00 – 10:00
**The Current Status of Federal and State Regulation of Real Estate:
 The Impact of the First 150 Days of the Trump Administration**

This presentation will cover numerous legislative updates, including the Real Estate Settlement Procedures Act (RESPA) and Truth In Lending Act (TILA) provisions of Dodd-Frank. It will also discuss potential statutes under consideration which may affect the Federal National Mortgage Association (FNMA) and the Federal Home Loan Mortgage Corporation (FHLMC). The Consumer Financial Protection Bureau (CFPB) and proposed bills that may change its structure and authority, as well as state initiatives affecting real estate practitioners, will also be covered.

Frank Pellegrini, Pellegrini & Cristiano, Oak Park

10:00 – 10:20 Networking Break with Sponsors

10:20 – 11:20
Case Law and Statutory Update

William J. Anaya, Greensfelder, Hemker & Gale P.C., Chicago
Michael J. Rooney

11:20 – 12:20
Negotiating and Drafting Property Management Agreements

In this session, we'll discuss common issues and resolutions with respect to negotiation of property management agreements from both manager and ownership perspectives.

Michael Eurich, Avison Young, Chicago

12:20 – 1:20 Networking Lunch, Provided

1:20 – 2:20
Real Estate, the Internet & Privacy in the Information Age

Throughout history, advances in technology have often come with a corresponding intrusion on personal privacy. With the growing integration of the internet into both the legal and business environments, personal privacy concerns are increasing. This session is focused on personal privacy issues relative to real estate ownership—from mortgage fraud, to identity theft, to the filing of false liens. It will give attorneys methods for combatting a client's internet overexposure, including the formation of LLCs, land trusts, and other title-holding entities. It will also cover legislation that has been passed with respect to privacy and real estate, such as the Judicial Privacy Act.

David Lanciotti, Chicago Title Land Trust Company, Chicago

2:20 – 3:20
Email Compromise and Wire Fraud—Protect Your Clients and Your Firm
(1.0 Professional Responsibility Credit)

The explosion of cybercrime has wreaked havoc upon the real estate industry over the past few years. A successful strategy to combat it begins with the understanding of how cybercrime works and why it is successful. The implementation of some basic safeguards will be discussed. The bulk of this conversation will be on proactivity, but a specific incident response plan for this crime will also be covered, focusing on the fact that time is critical in recovery of misdirected funds. Other risk mitigation strategies, including cyber insurance, will also be discussed.

Michael Weinstein, Fidelity National Financial, Chicago

3:20 - 3:35 Networking Break with Sponsors

3:35 - 4:35

Fair Housing Simulated Mediation
(1.0 Professional Responsibility Credit)

In this session, we will discuss alternative dispute resolution in the fair housing context. We will also review successful mediation strategies and practice them during a simulated fair housing mediation.

Yana Karnaukhov, U.S. Department of Housing and Urban Development, Chicago

4:35 Adjourn Day One

DAY TWO | SEPTEMBER 20

9:00 - 10:00 **Real Estate-Based Causes of Action**

There are at least 20 causes of action which affect real estate from equitable actions such as specific performance, quiet title or partition to actions at law such as breach of contract over earnest money or fraud. Other causes of action range from ejection to foreclosure of a claim for mechanics liens. This segment will provide the basic elements of causes of action affecting real estate so that the real estate attorney can better represent his or her client.

Samuel H. Levine, Miller Canfield, Paddock and Stone, P.L.C., Chicago; Ted M. Niemann, Schmiedeskamp Robertson Neu & Mitchell LLP, Quincy

10:00 - 10:20 Networking Break with Sponsors

10:20 - 11:20

The NEW (and Improved?) ALTA Forms ... and Other Changes in the Title Insurance World

New federal laws and regulations, along with curious court interpretations, have prompted the ALTA Forms Committee to look into changes to the coverages and exclusions in the basic owners and loan Policies. This session will look into how those policies and companion endorsements might look in the future.

Jerry T. Gorman, Attorneys' Title Guaranty Fund, Inc., Champaign

11:20 - 11:30 Quick Break

11:30 - 12:30 **Breakout Sessions**

12:30 - 1:30 Networking Lunch Provided

1:30 - 2:30 **Breakout Sessions**

2:30 - 2:40 Quick Break

2:40 - 3:40 **Breakout Sessions**

3:40 - 3:50 Quick Break

3:50 - 4:50 **Breakout Sessions**

4:50 Adjourn Day Two

Sponsorship Support for this Program Provided by:



ATG



ISBA Mutual

RESIDENTIAL

Moderator: Michael J. Rooney,
IICLE®, Springfield

11:30 - 12:30

Residential Title Insurance

Understand various issues concerning residential title insurance, including: the title insurance commitment (what it is and what it is not); the *Moorman* doctrine; updating the commitment before the closing; owners and loan policies (what's covered and what's not covered); Endorsement basics; wire fraud and lost funds; and CPL's on the residential side.

J. Michael Collins, Attorney at Law, Chicago

1:30 - 2:30

Residential Transactions Utilizing the Multi-Board Contract

The current contract is a helpful tool but not meant to be comprehensive by any means. The required diligence and ethical concerns vary on each transaction based on which party the attorney is representing. Some helpful reminders on how to avoid conflicts of interest and some practice pointers from the day to day realm toward avoiding frustration, errors and problems for the parties will be reviewed in a discussion format.

Tom Anselmo, Anselmo, Lindberg, Oliver, Naperville; David R. Schlueter, Law Office of David R. Schlueter, Itasca

2:40 - 3:40

Real Estate Tax Insider Edition: Current Events and Practice Tips

This session will cover current events relating to real estate taxes in Illinois, including: the attorney's role in property tax appeals, the Governor's proposed tax freeze and recent changes in the Cook County tax incentives. It will also provide practice tips for transactional attorneys to shine as a trusted adviser to real estate owners and taxpayers.

Michael J. Elliott, Elliott & Associates, Des Plaines

3:50 - 4:50

Residential Transaction Anomalies

Transactions can become complex for reasons not apparent at the time of contract. Practice pointers will be discussed about self-appointed executors, sellers who do not have possessory rights, other parties who lack authority to act in general and the impact of divorce and judgment liens affecting disbursement of closing proceeds. Email communication etiquette and traps will also be discussed.

*Tom Anselmo
David R. Schlueter*

BREAKOUT SESSIONS, DAY TWO

RESIDENTIAL

Moderator: Michael J. Rooney,
IICLE®, Springfield

11:30 - 12:30

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Tom Anselmo
David R. Schlueter

COMMERCIAL

Moderator: LaVon M. Johns, *Quintairos, Prieto, Wood & Boyer, P.A., Chicago*

11:30 - 12:30

Commercial Title Insurance: Surveys and Endorsements

Learn what title insurers are looking for and how to understand the myriad coverages provided and when you need them. We will discuss commercial surveys (requirements [ALTA vs. Plat of Survey], how to properly read them, matters that affect title, and available coverages) and Review of Endorsements related to surveys (ALTA 9 series, ALTA 28 [encroachments], Survey, Location, Access, Contiguity).

Samuel A. Shiel, *Proper Title LLC, Chicago;* **Heather R. Schuette,** *First American Title Insurance Company, Chicago*

1:30 - 2:30

Tax Reform: Has the New Administration Accomplished Its Goals? Also: *Bartell v. Commissioner*—New Ruling Expands Sec. 1031 Reverse Exchanges

We will review what the New Administration promised, what it accomplished, and what it means for taxpayers. We'll also explore a new ruling that expands the viability of reverse and improvement exchanges under Section 1031.

Hugh E. Pollard, *Investment Property Exchange Services, Inc., Chicago*

2:40 - 3:40

What Color Is Your Commercial Contract?

Commercial real estate contracts should reflect the uniqueness of the real estate itself. Our speakers, two veteran lawyers, will critique real estate contract forms and explain various strategies they use to document a commercial real estate transaction, from negotiations to litigation and beyond.

William J. Anaya
R. Kymn Harp, *Robbins, Salomon & Patt, Ltd., Chicago*

3:50 - 4:50

Opinion Letters

When a lawyer delivers a legal opinion letter, the lawyer is confirming that the transaction has been properly performed with respect to those matters which are the subject of the legal opinion letter. Legal opinion letters create a potential source of liability for attorneys engaged in transactions. This session will address specific examples of opinion letter-based cases and provide specific policies and procedures that law firms should practice in order to reduce exposure when issuing legal opinion letters.

LaVon M. Johns
Ungnat S. Tejj, *Greensfelder, Hemker & Gale PC,*

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ABOUT THE IICLE® REAL ESTATE SHORT COURSE

The IICLE® 13th Annual Real Estate Short Course helps both residential and commercial real estate lawyers take their practice to the next level.

Plenary session highlights include a case law and statutory update, insight into how the Trump administration is affecting the practice, handling privacy and cybersecurity concerns, important updates on ALTA forms and title insurance, and a fair housing simulated mediation.

Whether you are a novice or experienced practitioner, the educational and networking opportunities provided by this course are not to be missed.

 **Live Seminar**
Sheraton Lisle Hotel
Lisle, IL

 **Webcast**
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Including 2 Hours Ethics

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