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LAND
TRANSFER
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Little, Brown
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LAND TRANSFER AND FINANCE

Cases and Materials Second Edition

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LITTLE, BROWN AND COMPANY
Boston Toronto

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LIBRARY OF CONGRESS CATALOG CARD NO. 77-93832

SECOND EDITION

Fourth Printing

MV

*Published simultaneously in Canada
by Little, Brown & Company (Canada) Limited*

PRINTED IN THE UNITED STATES OF AMERICA

LAND TRANSFER AND FINANCE

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Preface

The scope and organization of the book reflect our belief that virtually every real estate transaction draws upon the lawyer's knowledge of relevant contract, financing, taxation and titles doctrine and upon his familiarity with the institutional context of the real estate market. Thus, the book is both doctrinal and institutional—sometimes heavily one, sometimes heavily the other. The sections on finance and title insurance, for example, stress the descriptive, whereas the section on the “contract of sale” reinforces the doctrinal and analytical skills that students have been gaining since their first day of law school. We have tried for a balance to suit both our own tastes and, we hope, those of the other instructors who elect this book.

We have written this book for a country-wide market, fully cognizant, however, of the land law's many local variations. We expect that a teacher may want to key into the text statutes, forms, and even court decisions to illustrate the practice of the community where his students are most likely to work. At the same time, we believe that real estate transactions, like commerce in goods, are undergoing a strong nationalizing influence, and we hope that the book reflects this trend. As an appendix to the book, we have included many sample forms both to indicate their contents and to give the instructor an incentive to work with forms, which can often be an extremely effective teaching device.

In selecting materials for inclusion, we have played down several topics that the lawyer who handles real estate transactions will sometimes face. In failing to deal extensively with racial discrimination or the control of land use, for example, we believed that these topics are usually and usefully handled in other regular courses. In a few other instances, we decided that the topic was educationally unrewarding for an upper-class course.

As with many casebooks, we are certain that more than one way will be found in which to organize and teach the materials inside. Some teachers may want to stress only those sections of the book that most directly concern taxation and financing, to wit: Chapters I, the first half of II, III, VI, and VII, using them as the basis for an advanced course or seminar in real estate transactions. Other teachers may find that their needs are best met by concentrating on the contractual and title aspects of the real estate transaction, giving minimal attention to income taxation and non-residential financing. For these teachers, Chapters I, II, IV, V, and VI should make a workable package.

LAND TRANSFER AND FINANCE

Summary of Contents

Preface *xxiii*

CHAPTER ONE	The Professional and the Land Transaction: Brokers and Lawyers 1
CHAPTER TWO	Basic Financing Considerations of the Real Estate Transaction 81
CHAPTER THREE	Basic Tax Considerations of the Real Estate Transaction 275
CHAPTER FOUR	The Contract of Sale: Duties and Reme- dies 331
CHAPTER FIVE	Title Protection 529
CHAPTER SIX	Shared Facilities Ownerships: Coops, Condos, and Homes Associations 831
CHAPTER SEVEN	Complex Forms of Land Finance 951

APPENDIX A	Glossary of Real Estate Terms 1121
APPENDIX B	Exclusive Listing Agreement 1128
APPENDIX C	Contract of Sale 1130
APPENDIX D	Mortgage Commitment 1134
APPENDIX E	Regulation F (Truth-in-Lending) Notice to Customers 1136
APPENDIX F	Lender's Instructions to Authorized Closing Attorney 1138
APPENDIX G	Mortgage Note (Family Home) 1143
APPENDIX H	Mortgage (Family Home) 1145
APPENDIX I	Warranty Deed 1154
APPENDIX J	Settlement Statement 1156
APPENDIX K	Installment Land Contract 1160
APPENDIX L	Mortgage (Investment Property) 1163

Table of Cases 1179
Index 1183

Contents

CHAPTER ONE The Professional and the Land Transaction: Brokers and Lawyers 1

A. Earning the Brokerage Commission 1

1. Why So Much Litigation? 1

Friedman, Contract Law in America 2

2. Seller Decides Not to Sell or to Sell Other Than Through Broker 5

Blank v. Borden 5

Notes 11

3. Seller Sells to Broker's Buyer on Terms Other Than in the Listing 13

McCue v. Deppert 13

Notes 15

Humphrey v. Nobel 16

Note on Sale After Expiration of Listing 20

4. Contract of Sale Is Entered but Transaction Does Not Close 21

Ellsworth Dobbs v. Johnson 21

Notes 30

B. Broker's Duties to Buyer and Seller 32

Haymes v. Rogers 33

Eastburn v. Espalla 36

Fulton v. Walters 37

Note on Net Listing: Brokers Ethics 39

Sanders v. Stevens 40

Zichlin v. Dill 42

Note on State Licensing 43

Stambler and Stein, The Real Estate Broker—Schizophrenia or Conflict of Interest 44

C. Lawyers and the Real Estate Transaction 46

1. The General Role of the Lawyer 46

Carlin, Lawyers on Their Own 46

Contents

2. Dual Representation 51
 - a. Conflict of Interest: Seller, Buyer and Lender 51
In re Kamp 51
New Jersey Advisory Committee on Professional Ethics Opinion No. 51 56
Note 60
 - b. Differing Needs for Title Assurance 60
Payne, 101 Home Buyers: The Consumer, the Conveyancing Process, and Some Questions of Professional Conduct 61
 - c. Conflict of Interest: Seller, Buyer and Broker 65
In re Blatt 65
3. Lawyers and Closing by Escrow 66
4. Pricing of Legal Services 68
Goldfarb v. Virginia State Bar 68
5. Lawyer-Broker Conflicts 73
Chicago Bar Assn v. Quinlan & Tyson, Inc. 73
Note on Lawyer-Broker Relations 77

CHAPTER TWO Basic Financing Considerations of the Real Estate Transaction 81

- A. The Mortgage Market 81
 1. Primary and Secondary Markets 82
 2. Conventional and Insured or Guaranteed Mortgages 82
 3. Mortgage Lenders 83
 - a. Mutual Savings Banks 83
 - b. Savings and Loan Associations (Building and Loan Associations) 85
 - c. Commercial Banks 85
 - d. Life Insurance Companies 87
 - e. Mortgage Companies (Mortgage Bankers) 87
 - f. Real Estate Investment Trusts (REITs) 88
 4. Federally Chartered Secondary Market Lenders 91
 - a. Federal National Mortgage Association (Fannie Mae) 92
 - b. Federal Home Loan Mortgage Corporation (Freddie Mac) 93
 - c. Government National Mortgage Association (Ginnie Mae) 94
 - 1) The Tandem Programs 94
 - 2) GNMA Mortgage-Backed Securities Programs 95
 5. Redlining 96
Duncan, Hood and Neet, Redlining Practices, Racial Re-segregation and Urban Decay: Neighborhood Housing Services As A Viable Alternative 96
- B. The Credit Quartet 100
 1. Down Payment and the Loan-to-Value Ratio 101

2. Length of Mortgage	104
a. Mortgage Prepayment	105
<i>Peter Fuller Enterprises v. Manchester Savings Bank</i>	106
<i>Notes and Questions</i>	109
b. "Due-On" Clauses	112
<i>Tucker v. Lassen Savings & Loan Assn.</i>	112
<i>Notes and Questions</i>	119
3. Rate of Interest	121
a. Introduction	121
b. Variable-Rate Mortgages	122
c. Limitations on the Lender's Return	125
1) Federal Ceilings, Mortgage Discounts, and "Flexible" Interest Rates	125
2) State Usury Laws—Historical Antecedents	126
<i>Salin, Usury</i>	126
<i>Note</i>	129
d. Selected Usury Issues	129
1) When Is a Transaction Usurious?	129
<i>Moran v. Kenai Towing and Salvage, Inc.</i>	129
<i>Notes and Questions</i>	132
2) Exempt Transactions	135
a) The Corporate-Borrower Exemption	135
<i>Feller v. Architects Display Building, Inc.</i>	135
<i>Notes and Questions</i>	139
b) The Seller-Financed Transaction	140
<i>Mandelino v. Fribourg</i>	140
<i>Notes and Questions</i>	142
3) The Penalties for Usury	143
4) Choice of Laws	148
<i>Your Construction Center, Inc. v. Dominion Mortgage and Realty Trust</i>	148
e. Non-Usury Alternatives: The Doctrine of Unconscionability	152
4. Method of Amortization	153
C. Basic Security Transactions	156
1. Forms of Security Devices	156
a. The Mortgage	156
b. The Trust Deed Mortgage (Deed of Trust)	159
c. The Deed Absolute	160
<i>Cunningham & Tischler, Disguised Real Estate Security Transactions as Mortgages in Substance</i>	160
d. The Installment Land Contract	164
<i>Warren, California Instalment Land Sales Contracts: A Time for Reform</i>	164
<i>Notes and Questions</i>	169

	<i>Harris and Hines, Installment Land Contracts in Iowa</i>	171
	<i>Garing, Slum Clearance: Chicago Negroes Force Reductions of High Home Payments</i>	172
	<i>Note</i>	174
	<i>Problem</i>	174
e.	Miscellaneous Security Devices	175
2.	Junior (or Secondary) Financing	176
a.	Conventional Second Mortgages	176
	<i>Spellman, A Banker's Tour Through the Second Mortgage Market</i>	176
b.	The Wrap-Around Mortgage	181
	<i>Gunning, The Wrap-Around Mortgage . . . Friend or UFO?</i>	181
	<i>Notes and Questions</i>	196
c.	Risks of a Junior Encumbrancer: The Open-ended Mortgage	198
	<i>Kemp v. Thurmond</i>	198
	<i>Notes and Questions</i>	200
d.	Risks of a Junior Encumbrancer: Senior Lien Default	203
	<i>Problem</i>	203
3.	Transfers of Encumbered Property	204
a.	Has the Mortgage Been Assumed?	206
	<i>Hafford v. Smith</i>	206
	<i>Notes and Questions</i>	212
b.	Mortgage Takeover: The Rights of the Grantor as Against the Grantee	213
c.	Mortgage Takeover: The Rights of the Mortgagee as Against the Assuming Grantee	213
	<i>Osborne, Cases and Materials on Property Security</i>	213
	<i>Note</i>	214
	<i>Schneider v. Ferrigno</i>	215
	<i>Notes and Questions</i>	217
d.	Mortgage Takeover: Defenses to the Mortgagee's Suit on the Debt	217
	1) Discharge of Grantor as Surety—Grantor's Defense I	217
	<i>Alropa Corp. v. Snyder</i>	217
	<i>Notes and Questions</i>	221
	2) Failure to Exhaust Other Remedies—Grantor's Defense II	221
	3) Subsequent Change of the Contract of Assumption—Grantee's Defense I	221
	4) Usury in the Original Transaction—Grantee's Defense II	222
4.	Remedies of Secured Creditors	222
a.	Remedies of the Mortgage Holder	222

	<i>Lifton, Real Estate in Trouble: Lender's Remedies Need an Overhaul</i>	222
	<i>Prather, Foreclosure of the Security Interest</i>	232
	<i>Harbel Oil Co. v. Steele</i>	234
	<i>Note on "Deed" in lieu of Mortgage Foreclosure</i>	237
	<i>Wingfoot California Homes Co. v. Valley National Bank of Phoenix</i>	237
	<i>Notes on the Appointment of a Receiver</i>	239
	<i>Manoog v. Miele</i>	239
	<i>Notes on Foreclosure of the Equity of Redemption</i>	242
	<i>Springer Corporation v. Kirkeby-Natus</i>	244
	<i>Notes</i>	247
	<i>United States v. Stadium Apartments, Inc.</i>	247
	<i>New York Real Property Actions Law §213</i>	262
	<i>Notes on the Right to A Deficiency Judgment By the Foreclosing Mortgagee</i>	262
	<i>Madway and Pearlman, A Mortgage Foreclosure Primer: Part III, Proposals for Change</i>	264
	<i>Notes</i>	266
b.	Remedies of the Installment Land Contract Vendor	268
	<i>Note, Reforming the Vendor's Remedies for Breach of Installment Land Sale Contracts</i>	268
	<i>Notes on the Recovery of Possession by Self-Help</i>	269
	<i>Carlson v. Hamilton</i>	270
	<i>Notes on Forfeiture of Equity</i>	272
c.	Effect of Bankruptcy	273
	<i>Lifton, Real Estate in Trouble: Lender's Remedies Need an Overhaul</i>	273
	<i>Note</i>	274

CHAPTER THREE Basic Tax Considerations of the Real Estate Transaction 275

A.	Classification of Real Property	275
1.	Property Held Solely as a Personal Residence	276
2.	Property Held Solely for Investment	279
3.	Property Held Solely for the Production of Income	280
4.	Property Held for Use in a Trade or Business	282
5.	Property Held Primarily for Sale to Customers	284
	<i>Malat v. Riddell</i>	285
	<i>Goodman v. United States</i>	287
	<i>Notes and Questions</i>	293
B.	Depreciation and Tax-Sheltered Income	296
1.	Depreciation Methods	297

Contents

- 2. Tax Shelter 299
- 3. The Collapse of Tax Shelter 300
- 4. Tax Shelter Abuse and Congressional Response 302
 - a. Revenue Act of 1964 302
 - Statement Before the Senate Comm. on Finance* 302
 - b. Tax Reform Act of 1969 304
 - c. Tax Reform Act of 1976 306
- C. Tax Strategy: How to Postpone Taxes on the Sale of Real Property 308
 - Anderson, Tax Factors in Real Estate Operations* 308
 - 1. The Installment Sale 309
 - a. Definitions 310
 - b. Illustrations 311
 - Commissioner v. Stuart* 312
 - Notes and Questions* 316
 - 2. Deferred Payment Method 317
 - Warren Jones Company v. Commissioner* (60 T.C. 663 (1973)) 318
 - Warren Jones Company v. Commissioner* (524 F.2d 788 (9th Cir. 1975)) 324
 - Notes and Questions* 328

CHAPTER FOUR The Contract of Sale: Duties and Remedies 331

- A. The Buyer Fails to Close: Planning for Default or Cleaning Up the Mess 331
 - 1. Financing Conditions 331
 - a. Purchase Financing 331
 - Kovarik v. Vesely* 331
 - Gerruth Realty Co. v. Pire* 336
 - Notes* 339
 - b. Development Financing 341
 - Stockwell v. Lindeman* 342
 - Handy v. Gordon* 345
 - Note on Subordination Clauses* 347
 - 2. Seller's Damages 349
 - a. Fixing Damages By Resale 349
 - b. Expenses of Resale, of Initial Sale 350
 - Royer v. Carter* 350
 - c. The Middleman Seller 352
 - 3. Retention of Deposit 353
 - Farrand, Conveyancing Contracts* 353
 - Kraft v. Michael* 354
 - Notes* 356

	<i>Freedman v. Rector, Wardens & Vestrymen of St. Mathias Parish</i>	357
	<i>Hetland, The California Land Contract</i>	360
	<i>Caplan v. Schroeder</i>	367
	<i>Rimel, Preventive Law and the Land Sale Contract</i>	370
4.	Rescission	375
	a. Time and the Essence	375
	<i>Kasten Construction Co. v. Maple Ridge Construction Co.</i>	375
	<i>Doering v. Fields</i>	378
	<i>Notes on Time and the Essence</i>	381
	<i>Cohen v. A.F.A. Realty Corp.</i>	384
	b. The Buyer Ties Up the Property	385
	<i>Rogers Carl Corp v. Moran</i>	387
5.	Specific Performance	390
	<i>Centrex Homes Corp. v. Boag</i>	390
	<i>Notes</i>	392
	<i>Aiken, "Subject to Financing Clauses" in Interim Contracts for Sale of Realty</i>	395
	<i>Note: Vendor's Lien</i>	398
B.	Straws, Speculators, and Sharpies	400
	1. Liability Limitation	400
	<i>Houtz v. Hellman</i>	400
	<i>Notes to Houtz v. Hellman</i>	402
	2. Overreaching by Buyer	405
	<i>Storthz v. Arnold</i>	405
	<i>Notes to Storthz v. Arnold</i>	407
	<i>Bron v. Weintraub</i>	410
C.	Seller's Obligations	416
	1. Destruction of Premises During the Executory Interval	416
	<i>Skelly Oil Co. v. Ashmore</i>	416
	<i>Notes to Skelly Oil Co. v. Ashmore</i>	424
	<i>Vogel v. Northern Assurance Co.</i>	426
	<i>Notes to Skelly and Vogel</i>	429
	2. Boundary Description and the Binding Effect of Writings	431
	a. Boundary Description Methods	433
	1) Metes and Bounds Descriptions	433
	2) Description by Fractional Part	434
	3) Description by Fractional Survey	435
	4) Description by Plat Reference	437
	5) Multiple Description—"Being" Clauses	437
	6) Plane Coordinates	437
	b. Professionals and the Boundary Description	438

Contents

- 1) The Lawyer 438
- 2) The Surveyor 439
 - Bibliography* 439
- c. Informal Descriptions 440
 - Martin v. Seigel* 440
 - Tenco, Inc. v. Manning* 444
 - Notes* 446
- d. Errors and Ambiguity in Metes and Bounds Descriptions 448
 - Cribbet, Principles of the Law of Property* 450
 - Cities Service Oil Co. v. Dunlap* 452
 - Notes to Cities Service* 459
- e. Errors Affecting Many Parcels 460
 - Van Deven v. Harvey* 460
3. Quality 465
 - a. Introduction: Caveat Emptor 465
 - Note: Caveat Emptor As A System of Propositions* 466
 - b. Implied Warranty 467
 - Yepsen v. Burgess* 467
 - Notes* 470
 - c. Express Warranty 474
 - Note: FHA-VA Warranty* 474
 - Note: NAHB Warranty Program* 476
 - d. Disclosure 477
 - Weintraub v. Krosatch* 477
 - Notes on Nondisclosure* 483
 - e. Lender's Liability 486
 - Connor v. Great Western Springs Savings and Loan Assn.* 486
 - California Civil Code §3434* 499
 - Jemison v. Montgomery Real Estate & Co.* 499
4. Seller's Title Obligation 503
 - a. Introduction 503
 - b. Marketable Title 507
 - Melcer v. Zuck* 507
 - Notes* 512
 - c. Remedies 515
 - Mokar Properties v. Hall* 515
 - Notes to Mokar Properties v. Hall* 518
 - Valley Associates v. Rogers* 519
 - Notes on Specific Performance with Abatement* 521
 - d. The Installment Buyer 522
 - Warren, California Installment Land Sales Contracts* 522
 - Lurette v. Bank of Italy National Trust and Savings Assn.* 523
 - Notes to Lurette* 525

CHAPTER FIVE Title Protection 529

Note 531

A. The Recording Acts 531

Washington Revised Code Annotated 534

Texas Revised Civil Statutes Annotated 534

Arkansas Statutes Annotated 535

Indiana Code Annotated 535

Notes 535

1. Administration 536

Notes 538

2. Protection Provided 541

a. Recordable Instruments 541

Notes 542

b. Purchasers and Creditors 543

Horton v. Kyburz 543

Notes 550

Osin v. Johnson 552

c. Notice from Recording 556

Kiser v. Clinchfield Coal Corp. 557

Notes 559

Cross, The Record "Chain of Title Hypocrisy" 562

Note, The Tract and Grantor-Grantee Indices 568

Hanson v. Zoller 571

Notes 581

d. Notice From Other Public Records 584

Whitehurst v. Abbott 585

Notes 589

First Federal Savings & Loan Assn. of Miami v.

Fisher 591

Notes 594

United States v. Union Central Life Insurance Co. 596

Notes 599

e. Off-Record Risks 601

Miller v. Green 601

Notes 606

Martinique Realty Corp. v. Hull 606

Hadrup v. Sale 611

Notes 614

3. Eliminating Title Defects 617

a. Statutes of Limitations, Adverse Possession and Curative Acts 618

Weeks v. Rumbaugh 618

Notes 623

Dennen v. Searle 625