

CONNERY ACCUSES THE CHICAGO TITLE AND TRUST COMPANY OF SEEKING MONOPOLY

The Chicago Title & Trust Co., with assets of \$8,000,000, backed by the most powerful financial and real estate interests of Chicago, was named by Joseph F. Connery, county recorder, in his argument before three circuit judges today, as using the Bureau of Public Efficiency toward getting complete control of the business of writing real estate abstracts in Cook county.

Judges Kersten, Scanlan and Gibbons are to decide whether Connery will be granted the 52 extra men he has called for in his department or whether attention will be paid to the recommendation of Harris Keller, head of the efficiency bureau, that Connery can get along with ten men.

The judges have refused to accept the bureau's report and include it in the record. It has been thrown out on the ground that it is not thorough nor specific in its facts and criticisms.

A Daily News editorial of Wednesday, which practically told the judges what their decision ought to be, was criticised by Judge Scanlan, who said the court had been "much concerned over this editorial in the Daily News which attempts to 'anticipate' the judgment of the court." Scanlan indicated that it should not happen again.

One of Connery's main points of defense was that the Torrens system of title registration as run by the county recorder's office is blocking the Chicago Title & Trust Co.'s way to a monopoly and profits of millions of dollars. A delegation of real estate men from the Cook County Real Estate Board, who want to see the Torrens system put through to a success, were in court.

"Under the Torrens system, the snarls and tangles of real estate titles, along with the high expenses for abstracts, is cut out," said Connery. "For the sum of \$25 the Cook county

recorder's office will go back to the very beginning of a title, trace it down and then issue a certificate that will stand in any court of law in the nation. Whenever that piece of property is sold and changes hands afterward it costs only \$3 at the county office to make the transaction.

"When the Torrens system has run 25 years in this county it will put the Chicago Title & Trust Co. out of business, provided the present rate of increase in registrations continues. From 20 transfers in 1899, the Torrens system has grown till this year there have been 3,840. The applications for initial registration have increased from 257 to 916.

"I charge that Harris Keeler is working directly in the interest of the Chicago Title & Trust Co. and that he is trying to cripple the county's abstract plant and to kill the Torrens system for the direct benefit of the Chicago Title & Trust Co., which is the abstract trust. With the county's abstract plant out of the way, the monopoly of the Chicago Title & Trust Co. becomes complete. Without an efficient county abstract plant, the whole system of Torrens registration is dead and more business than ever will go into the hands of the monopoly."

Connery pointed to the difference in fees charged by the county and the outside company. For a first certificate, the county charge is \$3 as against \$5 by the private company. For each deed or instrument covered in an abstract, the county fee is \$1 as against \$1.50 by the company.

The Chicago Title & Trust Co. is a merger of all local abstract writing companies. It was organized in 1903.

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Washington. — Turkeys, geese, ducks, chickens and probably game will be cheaper this Christmas than last year, according to reports to department of agriculture.