Marvin N. Bagwell Vice President, Chief New York Counsel 192 Lexington Avenue, Suite 804 New York, New York 10016-6823 (212) 725-4650 (212) 725-4656 Fax mnbagwell@oldrepublictitle.com

Memorandum

To:

All Agents

From:

Marvin N. Bagwell

Date:

December 14, 2011

Re:

Steven J. Baum, P.C.

We understand from press reports that the law office of Steven J. Baum is going out of business and is in the process of assigning its foreclosure files to other law firms.

Therefore, effective immediately, Old Republic agents may no longer accept indemnity nor pay-off letters issued by Steven J. Baum, P.C. Also, please contact one of our counsels before accepting any letter issued previously by Baum's office which may be offered to you by another title company to clear a title objection.

If you have any questions regarding the foregoing, please free to contact me at mmbagwell@oldrepublictitle.com, Paul Reisman at preisman@oldrepublictitle.com or Anna Stoll at astoll@oldrepublictitle.com. You can also reach us at 212-725-4650.