

## Crown Jewel Of Title Industry Chooses Aggressive, Younger Company

After more than fifty years in the business, title insurance guru Joseph Friedman could have retired comfortably. What's more, with his depth of experience and his impressive reputation as a giant of the title insurance industry, Friedman had his pick of the large established companies to finish out an impeccable career. But Friedman, also known as the "dean of the title industry," in the end picked an aggressive, younger company that would reap the benefits of his knowledge, skills, and experience.

After being heavily courted, Friedman, one of the most highly regarded experts in the field, joined Vanguard Title Agency, Inc. as its executive vice president and general counsel. It was a major coup for Vanguard and its ambitious young president and founder, Jarrett Fein.

"Jarrett's goal has always been to be the best, and I knew I could help him achieve that end," said Friedman. "The two of us absolutely love the business, and we're going to bring Vanguard to the top and have fun doing it."

Fein, a lawyer with a background in real estate and the entertainment industry, started Vanguard Title Agency in 2002, building it up through old-fashioned blood, sweat, and tears. The company quickly began to flourish, providing commercial and residential title insurance with a team of seasoned, capable, and service oriented professionals that had the expertise to handle the most complex of real estate transactions.

As Fein looked to develop the business further, a prominent New York developer told him he needed to figure out a way to collaborate with Friedman on their larger, intricate commercial deals if he wanted to get their business. Thus started a two-year courtship in which Fein pursued Friedman, who was at the time vice president and senior underwriting counsel for Ticor Title Insurance Company, one of the largest insurance companies in the country. Fein attempted to establish a relationship with Friedman by allowing Ticor to underwrite a good portion of their transactions.

It was a hard sell. When Fein, already with a fair amount of success but still young at 33, approached Friedman for the first time, Friedman told him: "Not a shot, kid."

But as the pair worked on larger deals together, Friedman's respect for Fein grew, and eventually the opportunity to grow Vanguard into a premier title insurance agency was too attractive an offer to pass up. "With Joe here, there's really nothing missing," said Fein. "He was the desired crown jewel of the title insurance industry for Vanguard."

At Vanguard, which grew out of a closet-sized space in the back of a friend's office to a 35-employee firm on Madison Avenue, Friedman works with Fein in overseeing the origination and underwriting of commercial New York, national and international high liability transactions. "When you've been in the industry as long as I have, you know how to handle deals everywhere," said Friedman, who is the "go to" guy for lawyers working on complex real estate transactions that span state or national boundaries.



**Joseph N. Friedman**

Friedman's first taste of the title insurance industry was during law school, when he worked for a title company. After a brief stint at a law firm, in 1965 Friedman joined Attorney's Abstract Inc., a local title insurance agency which was in turn acquired by First American Title Insurance Company of New York in 1974.

After First American, Friedman accepted a position as senior vice president and chief underwriting counsel at Fidelity National Title Insurance Company of New York, where he played a key role in building the national commercial division and spearheading the development of the international division.

Friedman attended Wesleyan University and graduated cum laude from New York Law School. He is admitted to practice before the New York State Eastern and Southern District Courts, Federal Courts, and the U.S. Supreme Court. He is a widely sought-after speaker on title insurance coverage and related legal matters and has lectured at the World Trade Institute, New York Law School, International Council of Shopping Centers, New York State Land Title Association, New York State and Queens County Bar Associations, and Real Estate Financing Committee.

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