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VIA REGULAR MAIL

Exchange Customers of LandAmerica 1031 Exchange Services, Inc.

Re: Case No. 08-35994; *In re LandAmerica Financial Group, Inc.*, et al., in the United States
Bankruptcy Court, Eastern District of Virginia

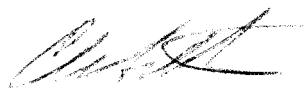
Dear Exchange Customers:

I am writing you as counsel to the Unsecured Creditors Committee of LES to provide you with a status update on this case. Per Court order, we mediated certain disputes between the LES and LFG estates, as well as issues related to the structure and basic elements of a Chapter 11 Plan in July 2009. We are pleased to report that what we believe to be a fair and reasonable Chapter 11 Plan will be proposed in the next few weeks that will have the support of both Committees, the Debtor and the Test Case Plaintiff Exchangers. We believe the proposed Plan will allow for a speedy exit from bankruptcy, consistent with the minimum amount of time required for the applicable notices and court hearings. If everything goes smoothly, we are hopeful that the exit from bankruptcy can occur by the end of October, although that is strictly an estimate and there are many factors that might extend that date. If the Exchangers vote in favor of the Plan, and it is approved by the Court, the first distribution to the Exchangers could occur before year-end 2009.

We contemplate that the Plan will provide for a Liquidation Trust, with a Trustee and an oversight committee appointed, to take control over and commence the post-bankruptcy recovery efforts. The mediation participants took into consideration all of the factors that were raised, and arrived at a consensus of what all interested parties felt was a fair, reasonable, practical solution to the LES chapter 11 case.

The details of the proposed Plan, including additional information regarding the mediation, will be presented to the Exchangers as soon as all of the necessary documents have been prepared. We are hopeful that the Exchangers will be willing to vote in favor of the proposal. Thank you.

Sincerely,



Charles R. Gibbs