

For Immediate Release

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Nationwide Exchange Services Names Former CIO of US Dept. of Homeland Security, Steven I. Cooper, to Board of Advisors**Information Technology Veteran Brings Added Technology Integration and Compliance Expertise to Senior Advisory Board**

CUPERTINO, CA — (May 10, 2006) Nationwide Exchange Services (NES), a leading Qualified Intermediary for 1031 tax-deferred exchanges, today has announced the appointment of Steven Cooper to the Board of Advisors. Cooper presently is the Senior Vice President for Information Technology and Chief Information Officer (CIO) for the American Red Cross. Cooper joins former Ohio Congressman Bob McEwen and former CEO of BankAmerica Worldwide Trust Operations Dick Griffith to further round out NES's industry-leading Board of Advisors.

"I am proud to welcome Steve to the NES Board of Advisors," said Michael Halloran, President and CEO of NES. "With Steve's extensive information integration and technology expertise as well as his deep knowledge of data security and corporate compliance practices, NES will be able to further advance its capabilities and continue to set new standards in the 1031 industry for consumer protection, leading edge technology utilization, business process and voluntary adherence to the highest of compliance standards."

"Joining the NES Advisory Board is an exciting opportunity to work with a company that is dedicated to advancing the business practices and standards of a complete industry segment," said Steve Cooper. "NES has already taken the steps of voluntarily complying with federally mandated standards for the financial services industry, which 1031 Intermediaries are not required to do. It also leverages technology to be the only Sarbanes-Oxley Rule 404 compliant 1031 Intermediary in the US. The company's utilization of advanced technology makes 1031 exchanges safer, less expensive, easier and considerably faster than the industry norm. My ability to leverage my expertise in advising this innovative company in its growth and to further advance the sector should prove rewarding to NES's customers and personally challenging and enjoyable."

Before joining the Red Cross, Cooper served as a Special Assistant to the President for Homeland Security in the White House Office of Homeland Security under Tom Ridge, and was subsequently appointed by President Bush to be the first CIO of the Department of Homeland Security. He and his team had responsibility for the information technology assets supporting 190,000 federal employees of the 22 agencies comprising the new department. Their efforts focused on integrating new and existing sources of essential homeland security information via proven and emerging technologies and in full compliance with broader values of privacy, civil liberties and openness. Prior to federal government service, Cooper spent more than 20 years in the private sector as an information technology professional, most recently as CIO, Corporate Staffs, and Executive Director, Strategic Information Delivery, for Corning, Inc. in Corning, NY. He has also held senior-level technical and management positions with Eli Lilly and Company, CSC, MAXIMA, CACI and Strategic Information Concepts.

Cooper holds a BA degree from Ohio Wesleyan University and has held professional certification as a Certified Computer Professional (CCP) from the Institute for the Certification of Computer Professionals (ICCP).

About Nationwide Exchange Services

Nationwide Exchange Services (NES – www.nationwide1031.com) is a leading Qualified Intermediary for 1031 tax-deferred exchanges. Since 1990, NES has conducted tens of thousands of successful 1031 exchange transactions across the nation. Today, NES applies advanced technologies and business processes to create new standards of customer-driven products and services for tax-deferred 1031 exchanges. NES is one of the nation's only Qualified Intermediaries that operates with the standards and controls that meet the needs of US financial institutions and their regulatory requirements.