

For Immediate Release

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Michael J. Hershman Joins Nationwide Exchange Services Advisory Board

**Industry Veteran Brings Valuable Public and Private Sector Insight as Advisor to NES
Management on Governance, Security and Transparency**

San Jose, CA – December 11, 2006 – Nationwide Exchange Services (NES), a leading Qualified Intermediary for 1031 tax-deferred exchanges, today announced the addition of industry luminary Michael J. Hershman to its Advisory Board. The board provides input on company direction and insight into market trends, operational issues, customer security, governance and compliance issues.

“The 1031 industry has matured to a level that warrants a high degree of consumer protection and transparency on behalf of the Qualified Intermediary regarding business practices, financial policies and funds security. Michael brings valuable insights and knowledge to our company in the areas of accountability, transparency, governance issues and trends,” said Michael Halloran, CEO, Nationwide Exchange Services. “His combination of public and private sector experience gives him a unique perspective that will serve NES well as we continue to raise the bar in the 1031 industry.”

Hershman is an internationally recognized expert on matters relating to transparency, accountability, governance and security. Currently, he is the President and CEO of The Fairfax Group. Founded in 1983, Fairfax assists governments, corporations and international financial institutions on corruption investigations of senior-level officials and serves as the appointed Monitor of Companies which have violated laws, rules or regulations. Prior to founding The Fairfax Group, Hershman served as Deputy Auditor General for the Foreign Assistance Program

of the U.S. Agency for International Development (AID), where he led investigations and audits of major U.S.-funded projects overseas, and was responsible for worldwide security at all foreign AID missions. Mr. Hershman was awarded the Superior Honor Medal for his service at AID.

In 1993, Hershman co-founded Transparency International, the largest independent, not-for-profit coalition promoting transparency and accountability in business and in government. Hershman serves as a member on an array of company and government boards of directors. Additionally, as an expert and industry veteran, Hershman continues to provide quotes and commentary for numerous media outlets throughout the world on issues related to transparency and accountability.

“Issues of inappropriate corporate behavior and fraud arise every day, making it more critical than ever for public and private organizations alike to understand the importance of accountability, transparency and financial security for individual and corporate consumers. NES is unique in the marketplace of 1031 Qualified Intermediaries, establishing industry-leading best practices, transaction visibility, and setting a standard for voluntary compliance with federal regulations as applied to other industry segments,” Hershman said. “I am excited to be able to assist a company that shares my worldview of corporate obligations to honesty, disclosure and fair play.”

Hershman will be joining current esteemed members of the NES Advisory Board:

- Steven I. Cooper, SVP and Chief Information Officer of the American Red Cross
- Richard T. Griffith, Former Chairman and CEO of BankAmerica
National Trust Companies
- Bob McEwen, Former United States Congressman

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 to proven business processes to create new standards of customer-driven products and services for 1031 tax-deferred exchanges. NES has been awarded a SAS 70 Type II certification after an extensive audit of its processes and controls and, as a result, is uniquely qualified to serve the needs of companies that must comply with Section 404 of the Sarbanes-Oxley Act.