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## **FOR IMMEDIATE RELEASE**

### **Leading Carolinas Qualified Intermediary Responds to Industry Crisis**

#### **Banker Exchange's Fiscal Prudence Remains Critical Factor in Daily Operations**

December 3, 2008 – Greenville, SC—Banker Exchange, a leading Qualified Intermediary firm in the Carolinas, continues to accept investor dollars and remains fully committed to the QI industry. As competitors continue to become insolvent, the firm is fiscally sound and prepared to take on additional clients as needed.

On November 24<sup>th</sup>, LandAmerica 1031 Exchange Services Company, Inc. (LES) announced it had permanently closed business operations and filed for bankruptcy. LES experienced severe liquidity issues when the Auction Rate Securities used to invest client's 1031 exchange funds became illiquid during the current fiscal crisis.

"This is an unfortunate circumstance for clients of LandAmerica 1031 Exchange Services," remarked Matt Linville, president of Banker Exchange, LLC. "We are forced to see, once again, that a nationwide footprint and a multi-million dollar parent company does not guarantee the security of their client's funds. When someone is choosing a Qualified Intermediary, size alone should not be their top qualifier," he said.

John Boyd, CEO of Banker Exchange, understands the need for fiscal prudence when being entrusted with investor assets. "Banker Exchange continues to deposit our client's 1031 funds into well-capitalized, FDIC insured financial institutions with the point of ensuring the protection of their funds," Boyd stated. Banker Exchange has been a trusted Qualified Intermediary for the Carolinas for 16 years.

"Right now, understanding the needs and calming the fears of our clients while providing a safe and sound service is our main concern," Boyd said. "We encourage anyone searching for a Qualified Intermediary to ask specific questions regarding the quality of the firm, the location and vehicle used to invest their investment dollars, if their account will be segregated, and of course, the history and success of the firm."

Most importantly, future 1031 clients should also ask if the Qualified Intermediary is bonded and insured, and if so, to see a copy of the policy and bonding.

"As the 2008 economic crisis moves into 2009, Banker Exchange will continue to offer transparency to our clients for their investments, and offer sound Qualified Intermediary services for the long term," said Boyd.

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Banker Exchange, LLC is a full service Qualified Intermediary firm headquartered in Greenville, SC. The Company offers a unique turn-key solution to banks and financial institutions seeking to offer their customers a full array of financial services without creating the infrastructure necessary to provide Qualified Intermediary services. Through its relationships with these financial institutions, Banker Exchange is able to offer high quality, secure and affordable tax deferred exchange services to clients through the country.