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REECE & NICHOLS ANNOUNCES NEW PRESIDENT

Linda Vaughan named as president; Jerry Reece will remain CEO

LEAWOOD, Kan. (May 20, 2005) — Reece & Nichols Realtors has named Linda Vaughan as president of the Kansas City region's leading residential real estate company. Jerry Reece will remain CEO.

Vaughan has more than 29 years of real estate experience. She recently served as executive vice president and branch manager of Reece & Nichols' Town Center office, leading a team of 125 sales associates.

"Linda has been a trusted advisor for many years and it is fitting for her to lead Reece & Nichols into the future," Reece said. "Linda brings passion, integrity and commitment to the real estate business and I'm confident she will fulfill the Reece & Nichols vision."

Vaughan will transition into her new position over the course of the next few months. As president, she will oversee the day-to-day business operations, provide leadership for the 28 branch managers and their sales force, and coordinate with other business lines — Plaza Mortgage, Kansas City Title, HomeServices Insurance and Reece & Nichols Alliance offices.

"I'm honored to be a part of the leadership team at Reece & Nichols. As Kansas City's most respected real estate company, it's our responsibility to live up to 'Where SOLD Means More,' providing sales associates an unsurpassed platform for success while providing customers the excellence in service they both expect and deserve," Vaughan said.

Reece will remain CEO and continue his dedication of creating Kansas City's leading one-stop source for residential real estate.

"Linda's leadership skills and deep commitment to excellence have earned her recognition and respect within the industry," said Tom Krattli, president of Kansas City Title and Plaza Mortgage and member of the Reece & Nichols executive team. "We have the full faith and confidence in Linda's ability to build upon the Reece & Nichols' success and ensure a smooth transition."

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Reece & Nichols is Kansas City's leading, one-stop source for residential real estate. Reece & Nichols makes home buying and selling easier through its affiliation with Kansas City Title, Plaza Mortgage and HomeServices Insurance. Reece & Nichols is part of HomeServices, the second largest real estate company in the United States. Visit www.reeceandnichols.com for all of your real estate, mortgage, title and insurance needs.