

**CODE OF
BUSINESS CONDUCT
AND
ETHICS**
LandAmerica Financial Group, Inc.
5600 Cox Road
Glen Allen Virginia 23060-9266

To All LandAmerica Employees:

LandAmerica Financial Group, Inc. and each of its subsidiaries and controlled affiliates (collectively referred to as “LandAmerica” or the “Company”) is committed to maintaining the highest standards of business conduct and ethics. The Company’s most important asset - a reputation for integrity - is a reflection of the conduct of its employees, officers, and directors. It is the responsibility of each employee, officer, and director to preserve that reputation.

This Code of Business Conduct and Ethics (the “Code”) reflects the Company’s Guiding Principles, as well as certain laws and regulations. The Code shall govern the actions and conduct of every LandAmerica employee, officer, and director. Adherence to the Code’s principles is important to maintain the Company’s stature and promote success in a competitive business community. The principles contained in the Code are also important to all employees as individuals because the Code addresses conduct that could lead to criminal and/or civil liability for employees involved in the conduct.

Please review the Code very carefully and direct any questions concerning the Code to the person or persons to whom you report, the General Counsel or a member of the Business Ethics Committee.

Sincerely,

Theodore L. Chandler, Jr.
President & Chief Executive Officer

General Information

Administration

The Business Ethics Committee is responsible for the administration of the Code under the direction of the Audit Committee of the Board of Directors of LandAmerica. Responsibilities of the Business Ethics Committee include the education and training of Company personnel regarding the requirements of the Code, conducting investigations of potential violations of the Code, initiating periodic reviews and monitoring of compliance initiatives to deter illegal or unethical conduct and maintaining procedures for employees to report actual or suspected violations of law, the Code or Company policies, and periodically updating the Code and evaluating the effectiveness of the ethics and compliance programs, modifying the Code and training programs where necessary if criminal conduct occurs.

This Code governs the actions and conduct of every employee, officer and director of LandAmerica and its subsidiaries and controlled affiliates. For purposes of the Code, a “controlled affiliate” shall mean any business in which the Company has the ability, through equity ownership or otherwise, to direct the policies and practices of the enterprise. For convenience, the term “employee” has been used throughout this Code as a designation that includes employees, officers and directors.

Employee Handbook

The requirements of this Code are intended to be in addition to policies contained in the *LandAmerica Employee Handbook*. Where provisions of the *LandAmerica Employee Handbook* conflict with the provisions of this Code, the provisions of this Code shall control.

Supplemental Policies

At its discretion, management may supplement this Code with other corporate or divisional policies addressing specific areas of concern. Unless specifically indicated, such supplemental policies shall not conflict with or supersede the provisions contained herein. The Board of Directors shall approve any supplemental policies applicable to directors.

Prior Approval

Whenever prior approval is required under the Code, such approval should be obtained from the person to whom the individual seeking such approval reports. Prior approvals for directors or LandAmerica’s Chief Executive Officer should be obtained from the Chairman of the Audit Committee.

Compliance with Standards

Employees are required to comply with all laws, rules and regulations of those jurisdictions in which the Company conducts its business or which are otherwise applicable to the Company. The Company also expects all of its employees to abide by both the letter and spirit of this Code and all Company policies included in the *LandAmerica Employee Handbook*. In addition, since the integrity and trustworthiness of the Company and its employees is of critical importance, even the appearance of legal or ethical impropriety must be avoided. It is the Company's intent to exceed the minimum requirements of the law and industry practice. Employee conduct in violation of these standards is deemed unacceptable and will be considered in all cases to be outside the scope of the employee's employment.

Company employees will be periodically issued a copy of the Code and a Business Ethics Questionnaire. Compliance with the terms of the Code and completion of the Business Ethics Questionnaire are conditions of employment. Company officers and directors shall also be required annually to sign the Business Ethics Questionnaire attesting to their compliance with the Code. All directors, officers, and other employees, including members of the Business Ethics Committee shall receive training concerning the employees' and Company's ethics and compliance obligations. Such training shall promote an organizational culture that encourages ethical conduct and compliance with the law. Such training may be tailored to the particular audiences as appropriate.

Reporting Violations of the Code

The Company views seriously any violation of law, this Code or Company policies included in the *LandAmerica Employee Handbook*. Pursuant to federal legislation and New York Stock Exchange rules, the Company has adopted a policy of strongly encouraging employee reporting of any illegal or unethical behavior. Every employee has a duty to report any violation or suspected violation of law, this Code or Company policies as set forth below. When in doubt about what action is appropriate, an employee should obtain guidance from a supervisor, any member of the Business Ethics Committee or the Legal Department.

Code of Business Conduct and Ethics: Employees who are concerned that violations of law or this Code have occurred or may occur (other than complaints relating to accounting, internal controls or auditing matters) should promptly report the conduct to a member of the Business Ethics Committee.

***Financial Reporting, Accounting and Auditing:* Any complaints or concerns by employees related to financial reporting, accounting policies, internal accounting controls or auditing matters should be promptly reported to a member of the Business Ethics Committee or the chairman of the Audit Committee of the Board of Directors. Any report received by a member of the Business Ethics Committee shall be promptly reported to the chairman of the Audit Committee.**

Company Policies: Reporting of actual or suspected violations of a Company policy contained in the *LandAmerica Employee Handbook* should be made by following the specific reporting

procedures described in that policy. If no reporting procedures are described, violations should be promptly reported to a member of the Business Ethics Committee.

Third-Party Fraud: Matters involving fraud by a title agent, contract service provider or other third party affecting the Company should be promptly reported to a member of the Business Ethics Committee.

Any report to a member of the Business Ethics Committee (or the chairman of the Audit Committee with respect to financial reporting, accounting or auditing matters) may be made in person, by written correspondence, or by telephone, telefax or e-mail using the Contact Information included at the end of this Code. In addition, confidential reports may be made anonymously by calling the Company's ethics hotline run by an independent third party vendor at (888) 245-8965 (which is available 24 hours a day seven days a week).

No Retaliation

The Company will not permit retaliation of any kind by or on behalf of the Company and its employees, including discharge, demotion, suspension, threats, harassment, or any other manner of discrimination against an employee in the terms and conditions of employment, for participating or assisting in an investigation or for good faith reports or complaints of violations of this Code or other illegal or unethical behavior, whether reported to the Company or to a proper government official or agency.

Enforcement of the Code

Unless otherwise directed by the Audit Committee, the Business Ethics Committee may conduct investigations, as it deems appropriate, into any suspected violations of law, this Code or other Company standards. In addition, the Audit Committee may authorize such further or additional investigations as it deems appropriate. Employees are expected to cooperate in internal investigations of misconduct. Employees who engage in misconduct, violate this Code or otherwise fail to meet Company standards may be disciplined up to and including reprimand and dismissal, as well as be subject to civil and criminal charges. If misconduct occurs, the Company is committed to taking prompt and responsive action to correct the situation and discipline responsible individuals.

Managers and supervisors may be disciplined if they condone misconduct, do not report misconduct, do not take reasonable measures to detect misconduct, or do not demonstrate the appropriate leadership to ensure compliance. Managers who have supervisory responsibility must use appropriate measures to ensure that disciplinary action against their employees is consistent and appropriate to the situation.

Amendment, Modification and Waiver

This Code may be amended or modified at any time by the Board of Directors of the Company. Waivers of the Code may be granted to directors or executive officers by the Board of Directors or by the Audit Committee of the Board. The Company will disclose promptly any such

amendments or waivers as may be required by the rules and regulations of the Securities and Exchange Commission and the New York Stock Exchange.

Business/Work Place Conduct

Statement of Human Relations Policy

The Company recognizes the freedom, right, and dignity to which each individual employee and applicant for employment is entitled. The Company pledges to provide equal employment opportunities without regard to race, creed, color, age, sex, marital status, national origin, religion, physical or mental disability, or veteran status or as otherwise required by law.

For additional information on the Company's policies, including overtime compensation, salary administration, Family Medical Leave Act, harassment and equal employment opportunities, employees should refer to the *LandAmerica Employee Handbook*.

Fair Dealing

Each employee should endeavor to deal fairly with the Company's customers, shareholders, regulators, business partners, suppliers, competitors and employees. No employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged or confidential information, misrepresentation of material facts, or any other unfair dealing practice.

Protection and Proper Use of Company Assets

Company assets such as proprietary information, materials, supplies, time, intellectual property, software, hardware and facilities, among other property, are valuable resources owned, licensed or otherwise belonging to the Company. All employees are responsible for safeguarding Company assets. All Company assets should be used for legitimate business purposes. The personal use of Company assets without permission is prohibited.

In particular, employees must safeguard the Company's non-public proprietary information and intellectual property from intentional or inadvertent disclosure. This information is valuable to the Company and its disclosure could be harmful. It is essential that employees not disclose or distribute proprietary information or intellectual property except as authorized by the Company and that all safeguards for protecting such information are followed.

Suspected Fraud

All employees are expected to be vigilant in discovering evidence of possible fraud that might affect the Company. Fraud is defined as any deliberate act of an employee, agent or contract service provider (for example, an outside attorney, accountant, or programmer) with the purpose

of deceiving or cheating the Company, its shareholders, customers or employees. Employees are expected to report evidence of suspected fraud in accordance with the reporting provisions of this Code.

Examples of Fraud:

- forgery or alteration of checks, securities, invoices, policies, escrow documents or accounting records;
- any misappropriation of Company funds, securities, supplies, furniture, equipment or other assets; or
- any misuse of or irregularity in handling and reporting escrow, trust or indemnity funds.

Regulatory Policies

In conducting its business, the Company engages in vigorous but fair and ethical competition. It is the intention of the Company to obey all applicable laws and comply with all relevant regulations in the operation of its business. The Company repudiates all illegal practices in conducting its business.

RESPA

Strictly enforced federal and state laws prohibit providing inducements to agents and others for referrals of business. Not only cash payments, but business arrangements providing benefits other than for services performed can violate federal and state law. In some instances, the Company has adopted policies stricter than are required by law to forestall a possible RESPA violation.

It is a violation of Company policy to:

- pay commissions or fees to title agents or other parties who do not perform substantial services;
- provide goods or services of more than nominal value without charge or at a reduced charge to persons in a position to refer business; or
- fail to disclose on the HUD-1 settlement statement payments and services that are charged.

False Claims Act

The False Claims Act is the principal method utilized by the Department of Justice and private citizens to identify and combat fraud committed against the federal government. The basic provisions of the Act create statutory liability for knowingly presenting a false claim to the federal government for payment or approval. The statute also prohibits knowingly using or making false records to obtain any fraudulent payment or approval. Violations of these provisions can result in severe criminal, civil and administrative sanctions, including

imprisonment, fines, treble damage awards, disbarment from participation in federally administered programs and suspension or revocation of individual and corporate licenses.

It is a violation of Company policy to:

- Knowingly participate in any transaction that is or gives the appearance of the submission of a false claim, statement or record to the federal government or any state government or any other party;
- Fail to accurately complete the HUD-1 settlement statement, with a record of receipts and disbursements made at closing, consistent with those instructions and facts known to us at the time. *You should refuse any request, regardless of who is making such request, to make changes to information contained on a HUD-1 that are not factual representations of the actual transaction. Contact your manager immediately if you are asked to make false or inaccurate representations on a HUD-1 because such actions could cost you your job and result in criminal prosecution; or*
- Knowingly present a false claim, statement or record, or fail to disclose all closing items or closing actions inconsistent with the settlement statement or facts.

Antitrust Compliance Guidelines

The objective of antitrust laws is to preserve and promote competition. The Company's policies in this area are stricter than required by law to avoid even the appearance of an antitrust violation.

It is a violation of Company policy to:

- have any communications with representatives of any competitor concerning past, present or future prices or policy coverages; or
- have discussions with any representative of any competitor regarding territories or customer groups served or to be served or agents used by the companies.

Should otherwise benign discussions with a competitor turn to subjects that are prohibited by the antitrust laws, immediately end the discussion or leave the room to avoid being involved in the discussion.

Other Areas of Concern

Trade Associations: Membership and attendance at trade association functions are recognized methods of furthering legitimate business interests of the Company. However, trade association groups also provide a setting at which the temptation may be present for competitors to discuss matters that may constitute violations of the antitrust laws. At a formal meeting of a trade association, at an informal session during a trade association conference or at any other time, all employees should refrain from discussing with competitors rates, prices, types or terms of policy coverage or allocation of territories, customers or agents. *If such discussions begin, the*

employee should immediately announce that he or she is leaving and the reason he or she is leaving, and if minutes are being recorded for the meeting, he or she should ask that these actions be noted in the minutes.

For trade association meetings or committee meetings at which sensitive items such as coverages may be discussed, a written agenda should be distributed in advance of the meeting and the agenda should be followed during the course of the meeting. Other sensitive areas would include discussion of the establishment of product standards or information sharing between members of the association. *Antitrust counsel for the Company should be present at any trade association meeting at which these or any similar subjects are discussed.* Also, a trade association should not be used to police what are perceived to be illegal or unethical practices within the industry. It is the Company's position that it is not the proper function of a trade association to enforce ethical or legal values within the industry.

Title Plant Facilities: In many areas of the country it has been found to be economically more efficient for several title underwriters or agents to maintain title plant facilities jointly. In light of the economic efficiency these plants promote, such arrangements are permitted so long as the title plant facilities are not used in order to exclude other competitors from the marketplace. For instance, antitrust issues may be raised if the members of a joint plant deny a third party access to the plant. Furthermore, allegations that members of a joint plant conspired to boycott a third party who is not a member of a joint plant carry serious antitrust overtones. *Given the sensitive and complicated legal implications, any employees involved in the creation or ongoing operation of a joint title plant must consult with the LandAmerica Legal Department concerning proper conduct and applicable legal documents.*

Controlled Business Agencies: The phenomenon of controlled business agencies may have antitrust overtones in those cases where a significant market share may be affected by the owners of the agency. For example, the execution of an exclusive agency agreement with an agent which is controlled by a large number of business providers such as attorneys, lenders or real estate brokers might promote an antitrust challenge if a very large market share is controlled by the agency. Agency contracts which limit an agent to just one underwriter (exclusive dealings) or which appoint an agent as the underwriter's sole supplier in a given territory (exclusive distributorship) are the types of agreements that may raise antitrust issues. Controlled business arrangements have been the source of much controversy and tend to raise a great many legal issues in addition to the traditional antitrust concerns. The appropriate departments at National Headquarters, including the General Counsel, should be consulted before entering into any arrangements with an agent that controls a significant amount of its business.

Rating Bureaus: Participation in state authorized rating bureaus has become subject to increased scrutiny at the federal and state level. The General Counsel takes an active role in supervising rating bureau activities and no such activity is authorized without the General Counsel's involvement in close consultation with the outside antitrust counsel on a continuing basis. State authorized rating bureau activity, whether it involves title insurance risk rates or other rates, may be protected under the McCarran-Ferguson Act or the Noerr-Pennington, state action or filed rate doctrines or any number of other federal or state exemptions or defenses. In order to secure the application of one or more of these protections for rating bureau activity, the General Counsel's

office, working closely with antitrust counsel, must be actively involved in counseling and monitoring all such activity. In four states (Arizona, Connecticut, Montana and Wisconsin), the Company is subject to a Federal Trade Commission Cease and Desist Order that prohibits participation in rating bureaus that set rates for title search and examination services unless certain conditions are met. *Violation of the FTC Order is a serious matter that can result in civil penalties of \$10,000 per day for each offense and other civil sanctions.*

Use and Protection of the Personal Financial Information of Consumer: The federal Fair Credit Reporting Act (FCRA), as amended by the Fair and Accurate Credit Transactions Act of 2003 (FACTA), is, among other things, meant to ensure the accuracy and proper use of a consumer's personal financial information contained in a consumer credit report. The use of personal financial information of a consumer that is contained in a consumer credit report is also governed by the laws of many states. Additionally, other federal and state laws also protect the privacy of a consumer's personal financial information. FCRA, FACTA and other state laws and regulations provide specific guidelines regarding the use, protection and security of a consumer's personal financial information contained in a consumer credit report while other federal and state laws and regulations provide specific guidelines regarding the privacy, protection and security of a consumer's personal financial information. The Company requires all employees to strictly comply with all relevant laws and regulations relating to a consumer's personal financial information.

It is a violation of Company policy to:

- provide a consumer's personal financial information to a person not authorized to receive that information (including an unauthorized fellow employees);
- obtain information on a consumer from a consumer reporting agency under false pretenses; or
- violate any federal or state law or regulation regarding the use or protection of a consumer's personal financial information.

Accuracy and Preservation of Records

The Company's employees are required to record and report all information in an accurate, complete and timely manner. Alteration or falsification of the books, records and other documents of the Company is strictly prohibited and shall be grounds for termination of employment or other disciplinary action by the Company. In addition, the books, records and other documents of the Company must not be organized or presented in a way that intentionally conceals information or misleads or misinforms the recipient of the information.

The Legal Department or your supervisor should be consulted regarding the requirements for record retention and destruction of Company documents for your department. The length of time that Company records must be retained will vary depending on the type of document and

applicable legal requirements. Company records include paper documents (originals and photocopies) and telephone voicemail, electronic e-mail and other computer records.

Notwithstanding any Company records retention policy, under no circumstances shall any records known to be the subject of or germane to any anticipated, threatened or pending law suit or governmental or regulatory investigation or case filed under the United States bankruptcy code be altered, falsified, destroyed, concealed or relocated in a manner that inhibits or delays access or detection.

Accounting and Financial Reporting

The Company follows generally accepted accounting principles and standards and, as appropriate, statutory accounting requirements, as well as all applicable laws, regulations and practices for accounting and financial reporting. A system of internal accounting controls has been devised and maintained to provide reasonable assurances that:

- transactions are executed in accordance with management's general or specific authorizations;
- transactions are recorded for the preparation of financial statements in conformity with accepted accounting principles or any other criteria applicable to such statements and to maintain accountability for assets;
- access to assets is permitted only in accordance with management's general or specific authorization; and
- the recorded accountability for assets is compared with the existing assets at reasonable intervals and action is taken with respect to any differences.

It is the policy of the Company to fully and fairly disclose the financial condition and results of operations of the Company in compliance with applicable financial reporting and accounting laws, rules and regulations. Timely, accurate, and understandable disclosures to the public, whether made through press releases, filings with the Securities and Exchange Commission, or through other public methods, enhance the Company's reputation for integrity. To meet its obligations, the Company must rely on employee truthfulness to ensure accuracy of its financial statements. Any employee who is aware of material misstatements or omissions affecting the fair presentation or accuracy of the Company's financial statements is under an obligation to seek to have the statements corrected or, failing that, to report this information promptly in accordance with the reporting provisions of this Code.

It is a violation of Company policy to:

- use Company funds or assets for any purpose that violates Company policy;
- maintain or establish undisclosed or unrecorded funds or assets of the Company for any purpose;

- make any false entries on the books or records of the Company, including expense reports or other requests for reimbursement; or
- make or approve payments on behalf of the Company knowing that it might be used for something other than the stated purpose.

In order to promote accurate, complete and understandable financial disclosures to the public, Company employees must make open and full disclosures to, and have honest and prompt discussions with, representatives of the Company's outside auditors. All communications with the Company's outside auditors should be considered confidential.

Company employees are prohibited from taking any action to fraudulently influence, coerce, manipulate or mislead any independent public accountant engaged to perform audit or non-audit services for the Company. Types of conduct that would constitute improper influence include, but are not limited to, directly or indirectly:

- offering or paying bribes or other financial incentives, including offering future employment or contracts for non-auditing services;
- intentionally providing an auditor with inaccurate or misleading analysis;
- threatening to cancel or canceling existing non-audit or audit engagements if the auditor objects to the Company's accounting practices or policies;
- seeking to have a partner of the auditor removed from the audit engagement because the partner objects to the Company's accounting practices or policies;
- blackmailing the auditor; or
- making physical threats.

Communication with Government Agencies

Only those employees specifically authorized to do so are permitted to communicate with federal, state and/or local government officials, including taxing authorities, on behalf of the Company. All communications made by the Company's employees to government officials must be truthful. The Company will not tolerate false statements (written or verbal) by any of its employees to a federal, state or local government agency. Deliberate misstatements to government officials or false statements made with a reckless disregard for their accuracy can expose both the Company and the individual employee to criminal penalties.

Improper Payments

The use of Company funds for any unlawful purpose or in violation of stated Company policies is not permitted. No bribes, kickbacks or similar remuneration or consideration of any kind are

to be given or offered to any individual, organization, government, political party or other entity or representative thereof, for any reason whatsoever. Suspected violations of this provision should be reported in accordance with the reporting provisions contained in this Code.

Personal Conduct

Conflicts of Interest

All employees of the Company owe a duty of loyalty to the Company and must therefore avoid any actual or apparent conflict of interest with the Company. A “conflict of interest” exists whenever an individual’s private interests interfere or conflict in any way (or even appear to interfere or conflict) with the interests of the Company. A conflict situation can arise when an employee takes actions or has interests that may make it difficult to perform his or her Company work objectively and effectively. Conflicts of interest may also arise when an employee or members of his or her family receives improper personal benefits as a result of his or her position in the Company, whether received from the Company or a third party. Any material transaction or relationship that reasonably could be expected to give rise to a conflict of interest should also be avoided. Loans to, or guarantees of obligations of, employees and their respective family members may create conflicts of interest. Federal law prohibits loans to directors and executive officers, including the arrangement of third party loans for directors and executive officers.

For further information on the Company’s Conflict of Interest Policy, please refer to the Conflict of Interest section of the *LandAmerica Employee Handbook*. All potential conflicts of interest should be reported in accordance with the reporting provisions of this Code.

Corporate Opportunities

Employees are prohibited from (a) taking for themselves personally any business opportunities that properly belong to the Company or are discovered through the use of corporate property, information or position; (b) using corporate property, information or position for personal gain; and (c) competing with the Company. Employees owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

Confidential Information

Employees of the Company must safeguard confidential information entrusted to them by the Company or its suppliers or customers, except when disclosure is authorized by the Legal Department or required by laws, regulations or legal proceedings. Whenever feasible, employees should consult the Legal Department if they believe they have a legal obligation to disclose confidential information. Confidential information includes all non-public information that might be of use to competitors of the Company, or harmful to the Company or its customers if disclosed.

Insider Trading

Federal and state laws prohibit the disclosure or use of material nonpublic information in connection with the trading of the Company's securities by employees. Securities and Exchange Commission Rule 10b-5 generally prohibits anyone who has material inside information about a corporation from trading in that corporation's securities until the information becomes public. Under Rule 10b-5, insider trading liability may be based on an insider making trades when material information has not been disclosed (traditional insider trading), an insider providing information to a third party with the intention that the third party trade on the basis of such information ("tipping"), or a person's undisclosed "misappropriation" of material nonpublic information for trading purposes in breach of a duty of trust or confidence owed to the source of the information.

Information is "material" if it would be important to an investor in deciding whether to buy or sell the Company's securities. Generally, information which, if publicly known, would be important enough to the investing public to cause a stock price movement should be considered material. Corporate earnings reports and other information regarding the financial condition or results of operations of the Company would constitute material information. In addition, any type of significant corporate occurrence or change, whether positive or negative, such as an imminent tender offer for or merger of the Company, news of a pending significant acquisition or divestiture by the Company, the declaration of a stock split, a significant change in dividend policy or the filing or settlement of an important piece of litigation, would constitute material information.

Employees should avoid taking advantage of any non-public information about the Company (or a customer or vendor) that they may know or learn, however acquired, as a result of their employment. Members of your family living in your household are subject to the same rules and restrictions you are, and you are responsible for their compliance. Examples of conduct that would violate Company policy include:

- Buying or selling Company securities when you know about an impending significant event, good or bad, regarding the Company that is not known to the public. In order to avoid any appearance of impropriety, you should wait until at least three business days have elapsed from the date the event is publicly announced by the Company before buying or selling Company securities.
- Giving tips or suggestions to friends, family or acquaintances to buy or sell Company securities when you have material inside information. In such situations, both you and they may be liable for trading on such tips regardless of whether you benefited from giving the tip.

It is the policy of the Company that all employees comply with the insider trading laws and that managers impress upon those under their supervision the Company's policy of compliance. There are substantial civil penalties and criminal sanctions both to the Company and to the employee that may result from noncompliance. Senior officers and directors of the Company are

subject to additional restrictions contained in the Company's Trading and Reporting Policy for Insiders.

Community Involvement

The Company encourages its employees to actively participate in and provide leadership to community and professional activities. Although employees are permitted to hold director and trustee positions, these positions may sometimes have legal consequences or other ramifications for the Company. Unless specifically authorized by the Company, employees participating in such community activities are doing so as individuals and not as representatives of the Company. Employees should avoid any actual or perceived conflict of interest, as that term is defined in the *LandAmerica Employee Handbook*, as a result of their community involvement. Please note that director and officer liability insurance carried by the Company will not extend to an employee serving as a director or an officer of another organization unless the employee is serving at the written direction of the Company. A member of the Business Ethics Committee must approve any such direction, and a copy must be sent to the Company's Risk Manager for appropriate notification to the insurance company.

Criminal Convictions

Employees must immediately notify their supervisor if they are convicted of a criminal offense other than a traffic violation not involving a misdemeanor or a felony. Supervisors, in turn, should notify the Company's Human Resources Department. Employees should be aware that any conviction involving theft, dishonesty, or breach of trust may require termination of employment, and other types of conviction may also affect employment status.

Political Activities

Political activity should be an exercise of individual choice and conviction. The Company encourages all employees to participate actively in the political process. However, employees should be careful not to associate the Company with their political activities.

Political Payments

The Company encourages employee participation in the political process, including contributions to candidates or parties. Unless specifically authorized by the Company, employees participating in political activities are doing so as individuals and not as representatives of the Company. *Under no circumstance shall political contributions be made on behalf of the Company to candidates for federal office.* When political contributions (other than contributions to candidates for federal office) are permitted, under no condition shall political contributions be made or conditioned upon a recipient's agreement or understanding to take or refrain from taking any particular governmental action on behalf of the Company.

Unless specifically authorized by the Company, it is a violation of the Company policy to:

- make contributions on behalf of the Company in support of candidates for state or local office or in support of any political position or party (*contributions in support of candidates for federal office are strictly prohibited*);
- make payments or contributions, or give gifts or anything of value on the Company's behalf, directly or indirectly, to officials or employees of any government or instrumentality;
- make payments or contributions, or give gifts or anything of value on the Company's behalf, directly or indirectly, to any political party, any official of a political party or any candidate for political office;
- use a job title or employee identity to suggest that the Company supports a particular candidate, political position, or political party; or
- use the Company's letterhead in connection with an employee's role in a political campaign or support of a political position or party.

Lobbying Activities

Some Company employees are specifically authorized to lobby or otherwise communicate with elected officials or government employees on behalf of the Company. Because of the complexity of laws dealing with lobbying, all planned contacts with such individuals are subject to prior written approval. Failure to obtain written approval from the General Counsel or a member of the Business Ethics Committee prior to making any communication on behalf of the Company to influence proposed legislation or administrative rulemaking shall constitute a violation of the Company's policies.

Public Office

Prior written approval must be obtained from the General Counsel or a member of the Business Ethics Committee before an employee accepts nomination or appointment to any public (appointed or elected) office. The Company's Chief Executive Officer shall seek approval from the Executive Committee. Statutory requirements may render such appointment or election to public office improper unless assurances are given that business relations between the Company and the government agency in which the individual would serve would not be prohibited.

<p>Notice: This Code is neither an employment contract nor any guarantee of continued employment, although adherence to the standards contained in the Code is a condition of employment. This Code and the Company's policies and guidelines referred to herein are subject to change by the Company at any time without notice.</p>

Revision adopted by the LandAmerica Board of Directors on October 26, 2005.

Contact Information

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