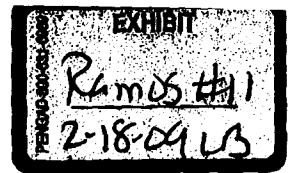


# **EXHIBIT 24**



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**From:** Kolbe, Peter  
**Sent:** Sunday, October 19, 2008 6:07 PM  
**To:** Beverly, Michael; Ramos, Ronnie; Vlahcevic, Christine  
**Subject:** FW: letter to Treasury  
**Importance:** High  
**Attachments:** TREASURY.pdf; James Nixon NE DOI ltr 10-06-08.pdf

Fyi only

Peter A. Kolbe  
SVP, Government Affairs Counsel  
LandAmerica Financial Group, Inc.  
5600 Cox Road  
Glen Allen, Virginia 23060  
phone: 804-267-8128  
fax: 804-267-8827  
pkolbe@landam.com

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**From:** Kolbe, Peter  
**Sent:** Sunday, October 19, 2008 6:03 PM  
**To:** 'Frohman, Ann'  
**Cc:** Kolbe, Peter; Gluck, Michelle; Evans, Bill  
**Subject:** FW: letter to Treasury  
**Importance:** High

Hi Director:

Thanks very much for calling me back. I hate to disturb your weekend, but there have been a number of developments that we feel that you should be apprised of. It sounds like 8:30 Eastern time tonight might work for a call. If that is convenient for you, we can all use dial in number 866-711-7541 passcode 4450968.

Also, attached please find the letter that we are sending to Treasury to seek an emergency meeting. I will also be contacting our friends in Congress on Monday to see if they will request Treasury meet with us.

Many thanks and best regards,

Peter

Peter A. Kolbe  
SVP, Government Affairs Counsel  
LandAmerica Financial Group, Inc.  
5600 Cox Road  
Glen Allen, Virginia 23060  
phone: 804-267-8128  
fax: 804-267-8827  
pkolbe@landam.com

10/19/2008

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LandAmerica Financial Group, Inc.  
5600 Cox Road  
Glen Allen, VA 23060  
804 267-8000  
www.landam.com

Please Keep Confidential

October 20, 2008

*Via email and hand delivery*

The Honorable Henry M. Paulson, Jr.  
Secretary  
Department of the Treasury  
1500 Pennsylvania Avenue, NW  
Washington, DC 20220

Dear Secretary Paulson:

LandAmerica Financial Group, Inc. ("LandAmerica") urgently requests a meeting with senior officials at the Department of the Treasury for the purpose of seeking financial liquidity assistance under the Emergency Economic Stabilization Act of 2008. As a qualified "financial institution" under the Act, LandAmerica needs immediate federal assistance in order to preserve its ongoing viability as one of America's largest title insurance and real estate services companies serving tens of thousands of business and residential customers across the country. In 2007, LandAmerica had revenues of \$3.7 billion and accounted for 19.5% of the national market for title insurance.

Although LandAmerica's underlying financial strength is solidly grounded in top-quality investment grade securities approved by state insurance regulators, the company currently faces a dire liquidity situation in its non-insurance operations a direct result of the crisis in commercial credit and securities markets. There is presently no market available for LandAmerica to sell \$290 million of formerly liquid auction rate securities needed to provide daily operating cash for one of the company's basic non-insurance business functions of distributing funds held by it as a fiduciary for IRS Sec. 1031 real estate transactions. These suddenly unmarketable auction rate securities - which are backed by performing student loans with no delays in the payment of principal or interest and insured by various Federal Agencies - are held by LandAmerica as a fiduciary to facilitate IRS Sec. 1031 real estate transactions made mostly by small businesses and individuals.

If LandAmerica cannot immediately translate its auction rate securities into the cash necessary to fund such 1031 real estate transactions, hundreds of innocent businesses and individuals will be needlessly harmed, hundreds of scheduled real estate closings will not

occur, and there will be a further erosion of public confidence in local real estate deals that are critical to re-building the American economy. Moreover, the ultimate result of LandAmerica's present inability to sell auction rate securities in its portfolio could be a disastrous chain reaction that would cause customers to cease doing business with it and its state regulated insurers.

LandAmerica has vigorously sought to achieve liquidity for its \$290 million of frozen auction rate securities by negotiating a buy-back or secured loan arrangement with the two major institutions that originally sold them - Citigroup Global Markets, Inc. and Suntrust Robinson Humphrey, Inc. These financial institutions have so far refused to help LandAmerica meet its critical liquidity needs, even when approached by the Nebraska Commissioner of Insurance who is responsible for supervising the solvency of LandAmerica's insurance operations. Moreover, LandAmerica has contacted both the Securities and Exchange Commission and FINRA seeking assistance, without any result. A more complete description of LandAmerica's liquidity problems are included in the attached October 6, 2008, letter that LandAmerica sent to the Nebraska Department of Insurance, although the situation has worsened significantly since that letter.

Although LandAmerica continues to seek financial liquidity alternatives in the marketplace, LandAmerica must conclude at this point that immediate federal assistance under the Emergency Economic Stabilization Act is the only practical means of meeting the financial obligations and promises of prudent stewardship that our company has made in good faith to its many customers, business associates, and employees. Consequently, LandAmerica respectfully requests that the Department of the Treasury provide essential capital liquidity to our company by either directly purchasing or lending against the \$290 million of federally-backed auction rate securities that are currently undermining our ability to continue operating.

The point person at LandAmerica for arranging a meeting with the Department of the Treasury is Peter A. Kolbe, the Senior Vice President for Government Relations. He can be reached at the office (804-267-8128) or cell phone (919-649-0359) or by email at [pkolbe@landam.com](mailto:pkolbe@landam.com). I have asked Peter to contact your office after Treasury officials have had an opportunity to review LandAmerica's perilous liquidity situation outlined in this letter and the attached letter to the Nebraska Department of Insurance.

Sincerely,



Theodore L. Chandler, Jr.  
Chairman and Chief Executive Officer  
LandAmerica Financial Group, Inc.

**Attachment**

**CC: The Honorable Neel Kashkari  
Deputy Secretary of the Treasury**

**The Honorable Ann Frohman  
Nebraska Director of Insurance**

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