



News

REX & Co.

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Homeowners Shocked by Frozen HELOCs Find Relief With a New Monthly Payment-Free Way to Tap Home Equity

REX™ Agreement is a safe, debt-free alternative for homeowners hurt by frozen HELOCs as lenders are increasingly skittish.

SAN FRANCISCO – August 18, 2008 – For many homeowners, the bad news hit their mailboxes over the past few weeks. For others, the bad news is still to come. Big, well known financial institutions including Bank of America, Washington Mutual, Morgan Stanley and others have recently blanketed customers with notices that their Home Equity Lines of Credit – or HELOCs, have been frozen. Especially hard hit were homeowners in states with higher market values, where home prices have since fallen the most.

REX & Co., a real estate investment company dedicated to creating safe alternatives to debt financing, announced today a toll-free phone line to help homeowners hurt by frozen HELOCs arrange alternate ways to access their home equity with the REX Agreement. Homeowners with HELOCs - especially those homeowners already impacted by frozen HELOCs - are instructed to call 866-722-3910.

The REX Agreement, available in 13 states nationwide, allows homeowners to access their equity without ever incurring debt, interest or monthly payments. With the REX Agreement, homeowners can convert a portion of their home's value into cash now in exchange for granting REX & Co. a portion of the future increase or decrease in the home's value when they sell or decide to end the Agreement.

“Responsible homeowners have worked hard to build equity in their homes. Through no fault of their own, an increasing number of homeowners have suddenly discovered their HELOCs frozen and access to cash from their home equity denied,” said Tjarko Leifer, managing director at REX & Co. “The REX Agreement is a debt-free alternative that can replace the frozen HELOC and give homeowners a large, lump-sum cash advance to use anyway they wish without having to pay interest or make monthly payments”

To qualify for a Rex Agreement, homeowners must reside in an owner-occupied, single-family detached home, have a history of financial responsibility, good credit, and at least 25 percent equity in their home. There are no restrictions on how the money can be used and no age restrictions to qualify.

“This isn’t the last homeowners will hear about frozen HELOCs or perhaps worse, as lenders continue to tighten guidelines and products disappear in the aftermath of the worst meltdown in mortgage history,” continued Mr. Leifer. “The good news is that homeowners don’t have to go it alone. At REX & Co., we’re working hard to bring our fresh approach and innovative debt-free alternative for HELOCs, home loans and reverse mortgages to millions of responsible homeowners nationwide.”

Homeowners interested in a REX Agreement can apply online at www.RexAgreement.com, or by calling 866-722-3910.

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About REX & Co.

Founded in 2004, REX & Co. is a real estate investment company that makes equity investments in residential real estate. Using the REX Agreement, REX & Co. allows homeowners to convert their home equity into cash with no additional debt, no interest, and no monthly payments in exchange for granting REX & Co. the right to receive a pre-designated percentage of the future change in value of the home. The REX Agreement is available in 13 states nationwide: California, Colorado, Connecticut, Florida, Illinois, Massachusetts, Maryland, New Jersey, New York, Oregon, Pennsylvania, Virginia and Washington. For additional information, please call 866-722-3910 or refer to www.RexAgreement.com.