

WAIVER OF INSPECTION

Valley Land Title Co.
612 W. Nolana, Ste. #570
McAllen, TX 78504

RE: Owner's Title Policy of Insurance
Your GF# 115968

Gentlemen:

We agree that the Owner's Title Policy you are to issue covering

See Exhibit "A"

will be on the usual Texas form which contains the following printed exceptions:

1. Restrictive covenants affecting the land described or referred to above.
2. Any discrepancies, conflicts, or shortages in area or boundary lines, or any encroachments, or any overlapping of improvements.
3. Standby fees and taxes for the year 2009, and subsequent years, and subsequent assessments for prior years due to change in land usage or ownership, and that the policy to be issued on this particular transaction will contain the following special exceptions:
4. Lien or liens created or assumed in conjunction with this transaction, if any.
5. Rights of parties in possession.

Since Valley Land Title Co. examines only the record title and does not actually see the property, we hereby waive inspection by Valley Land Title Co. of this property and accept our policy subject to the rights of parties in possession. We agree that it is our responsibility to inspect said premises and to obtain possession of it from the present occupants, if any.

We acknowledge we are not relying upon any representation, statement or other assertion about the property condition or parties in possession, but are relying upon our inspection of the property. We take the property under the express understanding that the title insurance agent and title insurance company have made no express or implied warranties. We understand the title insurance agent and title insurance company have determined the insurability of title solely for their own benefit.

Very-truly yours.

By _____

Legal Description:

A 301.06 acre tract of land (Deed Records: 300.00 acres) known as Tract 154-B out of SAN SALVADOR DEL TULE GRANT, Hidalgo County, Texas, according to the map or plat thereof recorded in Volume 10, Pages 58-60, Map Records, Hidalgo County, Texas, and according to Deed recorded in Volume 730, Page 461, and Quitclaim Deed recorded in Volume 1136, Page 870, Deed Records, Hidalgo County, Texas, reference to which is here made for all purposes and being more particularly described by metes and bounds as follows.

BEGINNING at an old mesquite post found on the North line of Tract 154 for the Northwest corner of the Matias Pena, Jr. Tract (a 300.00 acre tract known as Tract 154-C, San Salvador del Tule Grant, according to Deed of Trust recorded in Volume 2963, Page 939, Official Records, Hidalgo County, Texas) and the Northeast corner of this tract, said rod bears North 80 degrees, 09 minutes, 47 seconds West (Map Record: North 80 degrees, 13 minutes West), 5,164.28 feet from the Northeast corner of Tract 154.

THENCE; South 09 degrees, 25 minutes, 15 seconds West, along the West line of the Matias Pena, Jr. Tract, a distance of 4,203.62 feet to a wood fence post found on the South line of Tract 154 for the Southwest corner of said tract and the Southeast corner of this tract.

THENCE; North 80 degrees, 18 minutes, 20 seconds West (Map Record: N 80 degrees, 19 minutes West), along the South line of Tract 154, a distance of 3,113.10 feet to a metal fence post found the Southeast corner of the Maria del Carmen Moreno Tract (a 21.40 acre tract out of Tract 154, San Salvador del Tule Grant, according to Warranty Deed recorded in Volume 2370, Page 904, Deed Records, Hidalgo County, Texas) and the Southwest corner of this tract.

THENCE; North 09 degrees, 19 minutes, 08 seconds East, along the East line of the Maria del Carmen Moreno Tract, the East line of the Missouri-Pacific Railroad Tract (a tract of land out of tract 154, San Salvador del Tule Grant, according to Deed recorded in Volume 331, Page 454, Deed Records, Hidalgo County, Texas), the East line of the Guerra Brothers Tract (a 2.29 acre tract out of Tract 154, San Salvador del Tule Grant, according to Deed recorded in Volume 1531, Page 176, Deed Records, Hidalgo County, Texas), and the East line of the Hidalgo County Drainage District No.1 Tract (a 238.65 acre tract out of tracts 153 and 154, San Salvador del Tule Grant, according to Special Warranty Deed recorded under County Clerk's Document Number 1971952, Official Records, Hidalgo County, Texas), a distance of 4,211.43 feet to a ½ inch iron rod found on the North line of Tract 154 for the Northwest corner of this tract.

THENCE; South 80 degrees, 09 minutes, 47 seconds East (Map Record: South 80 degrees, 13 minutes East), along the North line of Tract 154 and the South line of the Hidalgo County Drainage District No.1 Tract, a distance of 3,120.64 feet to the POINT OF BEGINNING.

Exhibit "A"