



DAN A. GATTIS
County Judge
WILLIAMSON COUNTY, TEXAS

November 18, 2008

Mr. Hill A. Feinberg
Chairman and Chief Executive Officer
First Southwest Company
325 N. St. Paul
Suite 800
Dallas, Texas 75201

Dear Mr. Feinberg:

In compliance with Section IV of the Financial Advisory Agreement executed on December 21, 2004 between Williamson County and First Southwest Company, notice is hereby given that Williamson County intends to terminate, without clause, such agreement effective immediately.

We are sincerely grateful for the many years of faithful and loyal service provided by First Southwest to the citizens of Williamson County.

Sincerely,

Valerie Covey
County Commissioner and Acting County Judge

cc: County Auditor David Flores
Contract Management Auditor James Gilger