

STATE OF TEXAS

§

CLOSING AGREEMENT

COUNTY OF WILLIAMSON

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THIS AGREEMENT is made between SOMERSET HILLS, LTD, a Texas corporation, Grantor ("Grantor"), and WILLIAMSON COUNTY, TEXAS, a political subdivision of the State of Texas, as Grantee ("Grantee"). We, the undersigned, are the Grantee and Grantor of the following-described real estate (the "Property"):

All of that certain 0.309 acre tract of land, more or less, out of and part of the Fredrick Foy Survey, Abstract No. 229 in Williamson County, Texas.

As part of the closing, and to consummate various agreements, the parties hereby make the following agreements, each of which shall survive closing. In every instance where the provisions of this instrument conflict with any other prior or contemporaneous agreement, either oral or written, between these parties, the provisions of this instrument shall control.

1. Value of Property/Title Policy. The parties agree that the value of the Property being donated is \$989.00 (i.e. \$3,200.00 times 0.309 acre). Grantee may elect to purchase an Owner's Policy of Title Insurance at its own expense, if desired.

2. Prorations. Notwithstanding anything to the contrary contained herein, any *ad valorem* taxes relating to 2011 and previous years shall be paid in full by Grantor; *ad valorem* taxes for 2011 shall not be prorated as of Closing, but if Grantee receives an invoice for 2011 *ad valorem* taxes, Grantor shall pay, on demand by Grantee, the 2011 taxes. The provisions of this section shall survive the closing of this transaction.

3. Compliance Agreement. Each of the parties hereto agrees, upon the request of the Closing Agent, or upon the request of another party hereto, to fully cooperate and adjust for mistakes or errors in any and all closing documentation which is reasonably necessary or desirable to correct inadvertent mistakes or errors.

4. Closing Survival. The agreements, covenants, promises, and representations contained in this Agreement shall survive closing, and shall not be merged therein.

EXECUTED to be EFFECTIVE the \_\_\_\_ day of \_\_\_\_\_, 2011.

GRANTOR:

SOMERSET HILLS, LTD.  
A Texas Limited Partnership

By: Somerset Hills Management II, LLC  
A Texas Limited Liability Company  
General Partner

By:   
A.V. Furman  
Co-General Manager

By: \_\_\_\_\_

Terry Wright  
Co-General Manager

GRANTEE:

WILLIAMSON COUNTY, TEXAS

BY: \_\_\_\_\_

Dan A. Gattis  
County Judge

12-12-11