

**Closing Agreement on Final Determination
Covering Specific Matters**

Under section 7121 of the Internal Revenue Code, LandAmerica Financial Group, Inc. ("LFG") and Subsidiaries (EIN: 54-1589611), 5600 Cox Road, Glen Allen, Virginia 23060, on behalf of itself and its subsidiaries (collectively, the "Taxpayer"), and the Commissioner of Internal Revenue (the "Commissioner"), make the following agreement ("Closing Agreement"):

WHEREAS:

1. The Taxpayer filed consolidated federal income tax returns with one or more affiliated corporations;
2. The accounting method issue covered by this Closing Agreement is the timing of recognition of title insurance premium income from agency operations;
3. The taxable years covered by this agreement are the taxable years ended December 31, 2003, December 31, 2004, December 31, 2005, December 31, 2006, December 31, 2007, and December 31, 2008;
4. Under the Taxpayer's present method of accounting for title insurance premium income from agency operations, the Taxpayer recognizes the premium income in the taxable year in which the title insurance agent reports to the Taxpayer that the premiums have been earned;
5. It is the position of the Commissioner that the Taxpayer's method of accounting for title insurance premium income from agency operations is improper and that the Taxpayer should recognize such premium income on the earlier of the effective date of the insurance policy or when all or a portion of the gross premium is received for the policy;
6. On June 19, 2008, the Taxpayer filed a petition with the United States Tax Court (LandAmerica Financial Group, Inc. v. Commissioner, Docket No. 15088-08.) contesting the Commissioner's deficiency determination with respect to the taxable year ended December 31, 2003;
7. The Taxpayer's method of accounting for title insurance premium income from agency operations is at issue in the Tax Court case bearing Docket No. 15088-08;
8. Commencing on November 26, 2008, LFG and certain of its subsidiaries filed Chapter 11 bankruptcy petitions in the United States Bankruptcy Court for the Eastern District of Virginia, Richmond Division (the "Bankruptcy Court"), thereby commencing those certain Chapter 11 cases jointly administered as Case No. 08-35994 (KRH) (collectively, the "Bankruptcy Case");

9. On December 22, 2008, LFG sold its equity in its title insurance underwriting subsidiaries which used the accounting method covered by this agreement to Fidelity National Financial, Inc.;

10. The Commissioner filed in the Bankruptcy Case Claims Nos. 154 and 368. Claim No. 368 superseded and replaced in its entirety Claim No. 154. In Claim No. 368, the Commissioner asserts: (a) priority unsecured claims under 11 U.S.C. Section 507(a)(8) in the amounts of: (i) \$47,778,529.51 for 2003 (the "2003 Claim"), (ii) \$2,062,836.87 for 2005, and (iii) \$4,250,329.70 for 2006; and (b) a non-priority unsecured claim for penalties and interest in the amount of \$25,030 for 2006. The claims asserted by the Commissioner in Claim No. 368 other than the 2003 Claim are referred to hereinafter as the "Remaining Claims")

11. The parties have reached a resolution of the accounting method dispute covered by this agreement on a time-value-of-money basis pursuant to section 6.02(4) of Rev. Proc. 2002-18;

12. A stipulated Decision has been prepared by the parties with respect to the pending Tax Court case involving the 2003 tax year (the "2003 Claim") that reflects a time-value-of-money resolution, the terms of which are set forth in this Closing Agreement, which document will be filed with the Tax Court upon approval by the Bankruptcy Court and the Commissioner's receipt of the specified amount under section 6.02(4)(b) of Rev. Proc. 2002-18;

13. The Taxpayer and the Commissioner desire to resolve this matter with finality.

NOW IT IS HEREBY DETERMINED AND AGREED for federal income tax purposes that:

1. The Commissioner is not changing the Taxpayer's method of accounting for title insurance premium income from agency operations in the taxable years ended December 31, 2003, December 31, 2004, December 31, 2005, December 31, 2006, December 31, 2007 and December 31, 2008;

2. The accounting method issue covered by this Closing Agreement, the timing of recognition of title insurance premium income from agency operations, is being resolved on a time-value-of-money basis pursuant to section 6.02(4) of Rev. Proc. 2002-18;

3. In lieu of changing the Taxpayer's method of accounting, the Taxpayer agrees to pay a "specified amount" as described in section 6.02(4)(b) of Rev. Proc. 2002-18;

4. The specified amount under section 6.02(4)(b) of Rev. Proc. 2002-18, and the amount to be paid by the Taxpayer to fully and finally resolve the 2003 Claim, is \$6,800,000. The Remaining Claims shall remain unresolved without prejudice to the Taxpayer's right to object to any such claims on any available grounds;

5. The specified amount is not interest under § 163(a) of the Internal Revenue Code and may not be deducted or capitalized under any provision of the Internal Revenue Code;

6. The Commissioner is not precluded from changing the Taxpayer's method of accounting for title insurance premium income from agency operations upon subsequent examination for any open taxable year not covered by this Closing Agreement;

7. If the Taxpayer's method of accounting for title insurance premium income from agency operations subsequently is changed in any open taxable year not covered by this Closing Agreement, the adjustment under § 481(a) (if any) will be determined by reference to all items arising prior to the year of change;

8. This Closing Agreement does not become effective until:

a) The Bankruptcy Court approves the parties' resolution and the Commissioner receives payment of \$6,800,000 from the Taxpayer; and

b) The United States Tax Court enters the parties' stipulated Decision in the Tax Court case bearing Docket No. 15088-08.

The Taxpayer accepts this settlement and agrees to the applicable terms of Rev. Proc. 2002-18. This Closing Agreement is final and conclusive except:

(1) The matter it relates to may be reopened in the event of fraud, malfeasance, or misrepresentation of a material fact;

(2) It is subject to the Internal Revenue Code sections that expressly provide that effect be given to their provisions (including any stated exception for I.R.C. § 7122) notwithstanding any law or rule of law; and

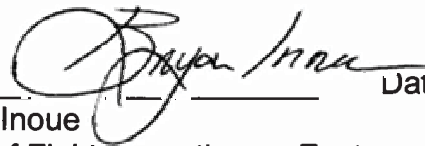
(3) If it relates to a tax period ending after the date of this Closing Agreement, it is subject to any law enacted after the Closing Agreement date, that applies to the tax period.

By signing, the parties certify that they have read and agreed to the terms of this document.

LandAmerica Financial Group, Inc., on behalf of itself and its Subsidiaries

By:  Date: 11/4/09
Jonathan A. Mitchell
Chief Restructuring Officer
LandAmerica Financial Group, Inc.

Commissioner of Internal Revenue

By:  Date: 11/9/2009
Bryan T. Inoue
Director of Field Operations – East
Financial Service Industry
Internal Revenue Service (LMSB)