

## **FINANCIAL GUARANTEE FOR IMPROVEMENTS AGREEMENT**

**1. Parties.** This Financial Guarantee for Improvements Agreement is made by and among the County, the Seller and the Buyer. The County is Nueces County, Texas. The Seller is Maria C. Martinez, who is the owner of a tract of land located within the geographic area and jurisdiction of the County. The Buyers are Jesus Perez and Joana V. Perez who are purchasing such tract of land.

**2. Effective Date.** This Agreement is effective as of the date of final execution below.

**Property.** This Agreement pertains to that tract of land known as Lot 1, Block 1, Santa Maria Acres, a subdivision in Nueces County, Texas, as provided by the map or plat thereof recorded in Volume 62, Page 192, Map Records of Nueces County, Texas (the "Property").

**3. Water and Sewer Improvements Required.** As a condition for the sale of the above Property, the Seller has agreed to provide for the installation a 500 gallons per day septic tank system, a water well to a depth of 350 feet, and a water treatment system to improve the quality of the water in the manner required under 30 TAC Section 290.103, 290.105, 290.106 and 290.110. Copies of the cost estimates for such improvements, water quality tests, and proposals from two different vendors for water treatment systems have been provided to Buyer.

**4. Buyer Not Ready to Construct Improvements.** Buyer is not ready to commence the construction of improvements on the Property; therefore, it is impractical, and not desirable for the Buyer, for the Seller to construct the required water and sewer improvements on the Property prior to Buyer's closing the purchase of the Property. Buyer and Seller agree to this provision of financial assurance by Seller as the alternative to Seller's construction of the required water and sewer improvements on the Property, and Buyer accepts such assurance in satisfaction of such obligations.

**5. Cash Deposit by Seller.** Seller hereby makes a cash deposit with the County in the amount of TWENTY THOUSAND ONE HUNDRED EIGHTY AND NO/100 DOLLARS (\$20,180.00) to pay for the costs of the required water and sewer improvements as specified above. Such amount is deposited as financial assurance that the required improvements as specified above will be completed.

**6. Completion of Required Improvements.** All improvements shall be constructed in conformity with applicable laws and regulations. Upon the completion of the required improvements by Buyer, Buyer shall submit to the County the invoices showing that the improvements have been completed including required permits and approvals and the amount of the cash deposit shall be released to Buyer. In the event that Buyer has completed all of the required improvements, and any funds remain in the cash deposit, such remaining amount shall be released to Buyer.

**7. No Obligation of County.** The County shall have no obligation to complete any of the required improvements or provide any additional funds for the completion of such

improvements. Each of Seller and Buyer release the County of any obligations for performance under this Agreement other than disbursing the cash deposit in the manner provided above.

**8. Assignment.** None of the rights or obligations of the parties under this Agreement are assignable without the consent of the County. In the event that Buyer desires to sell the Property prior to completing the required water and wastewater improvements, Buyer shall submit a written request to the County for approval of such assignment and recognition of the new purchaser of the Property as the beneficiary of this Agreement.

**9. Notices.** Any notice required or permitted by this Agreement shall be effective when personally delivered in writing or three (3) days after notice is deposited with the U.S. Postal Service, postage prepaid, certified with return receipt requested and addressed as follows:

If to the County: County Judge  
Nueces County Courthouse  
901 Leopard Street, Room 303  
Corpus Christi, Texas 78401

If to the Buyers: Jesus Perez and Joana V. Perez  
1310 Calle San Miguel  
Corpus Christi, TX 78417

If to the Seller: Maria C. Martinez  
4502 Marie Street  
Corpus Christi, Texas 78411

The parties may from time to time change their respective addresses listed above to any other address in the United States for the purpose of notice under this Agreement. A party's change of address shall be effective when notice of the change is provided to the other party in accordance with the provisions of this Section.

**10. Personal Jurisdiction and Venue.** Personal jurisdiction and venue for any civil action commenced by any party to this Agreement will be deemed to be proper only if such action is commenced in District Court for Nueces County, Texas. The Seller and Buyer expressly waive any right to bring such an action in or to remove such an action to any other court, whether state or federal.

**11. Captions Immaterial.** The numbering, order, and captions or headings of the sections of this Agreement are for convenience only and shall not be considered in construing this Agreement.

**12. Entire Agreement.** This Agreement contains the entire agreement between the parties and correctly sets forth the rights, duties, and obligations of each to the other as of the Effective Date. Any oral representations or modifications concerning this Agreement shall be of no force or effect excepting a subsequent written modification executed by both parties.

**13. Binding Agreement.** The execution and delivery of this Agreement and the performance of the transactions contemplated thereby have been duly authorized by all necessary corporate and governmental action of the County. This Agreement has been duly executed and delivered by each party, and constitutes a legal, valid, and binding obligation of each party enforceable in accordance with the terms as of the Effective Date.

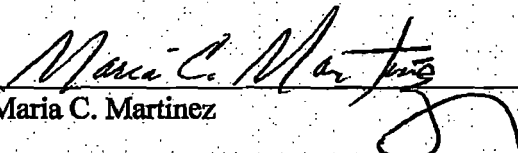
EXECUTED by the parties to be effective as of the \_\_\_\_\_ day of \_\_\_\_\_, 2017.

NUECES COUNTY

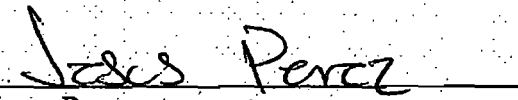
By: \_\_\_\_\_


Name: Samuel L. Neal, Jr.  
Title: Nueces County Judge

SELLER

  
\_\_\_\_\_  
Maria C. Martinez

BUYERS

  
\_\_\_\_\_  
Jesus Perez

  
\_\_\_\_\_  
Joana V. Perez