

Parcel Nos: 4730100036, 4730100037, 4730100039

Prepared by:
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SECOND AMENDMENT TO PROFFERS

THIS SECOND AMENDMENT TO PROFFERS is made this 23rd day of January, 2019 by JTR PROPERTIES LLC, a Virginia limited liability company (together with its successors and assigns, the "Owner"), to be indexed as "Grantor." JAMES CITY COUNTY, a political subdivision of the Commonwealth of Virginia, to be indexed as "Grantee."

RECITALS

A. Owner is the owner of three contiguous tracts or parcels of land located in James City County, Virginia (the "Property"), now zoned R2 - General Residential, and subject to Proffers dated February 13, 2008, which Proffers are recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City as Instrument No. 080020381, as amended by First Amendment to Proffers dated November 28, 2017 recorded in the aforementioned Clerk's Office as Instrument No. 180002012 (the "Existing Proffers"). The Property is more particularly described in the Existing Proffers.

B. Owner desires to amend Condition 19 of the Existing Proffers as set forth below. All capitalized terms used herein not otherwise defined shall have the definition set forth in the Existing Proffers.

AMENDMENTS TO CONDITIONS

1. Condition 19 (Price Restricted Units) of the Existing Proffers is hereby amended to read in its entirety as follows:

"19. Price Restricted Units. A minimum of three of the units shall be reserved and offered for rent for a period of at least fifteen years following issuance of a Certificate of Occupancy at a rental rate targeted to households at or below sixty percent (60%) of the Area Median Income (AMI). Rent limits shall meet IRS Section 42 Low-Income Housing Tax Credit (LIHTC) Affordable Housing Program ("Program") guidelines for that year, and rental rates shall be adjusted annually according to Program requirements. Rental rates shall be reported to the Director of Planning annually during the fifteen-year period."

2. Except as specifically amended herein, the Existing Proffers remain unchanged and in full force and effect.

WITNESS the following signature and seal.

JTR PROPERTIES LLC

By: *Sterling M. Nichols* (SEAL)
Sterling M. Nichols, owner

COMMONWEALTH OF VIRGINIA,
CITY/COUNTY OF *James City*, to-wit:

The foregoing instrument was acknowledged this *23* day of January, 2019, by Sterling M. Nichols as owner of JTR Properties LLC.

Elizabeth A Hedstrom
NOTARY PUBLIC

My commission expires: *9/30/19*

