

PROFFER AGREEMENT

THIS PROFFER made and entered into this 28th day of February, 1996, by and among FRANCES M. WHITE and ALBERT L. WHITE, III, husband and wife (collectively, "White"), and ASSOCIATED DEVELOPERS, INC., a Virginia corporation ("Associated"), with White and Associated being hereinafter collectively referred to as the "Owners", parties of the first part and GRANTORS, in favor of JAMES CITY COUNTY, VIRGINIA, a political subdivision of the Commonwealth of Virginia (the "County"), party of the second part and GRANTEE.

RECITALS:

A. White is the owner of certain real property containing approximately 109 Acres located in Jamestown District, James City County, Virginia, as show on the sketch attached hereto as Exhibit A, with all of said property being hereinafter described as the "Property".

B. Associated has entered into a contract with White for the purchase of the Property which is conditioned upon the rezoning of the Property.

C. White and Associated have submitted an application for the rezoning of the Property to the County as Case Number Z-19-95.

D. White also owns additional property containing approximately 220 Acres located in Jamestown District, James City County, Virginia, with all of said additional property being hereinafter described as the "Remaining Property", with the Property and Remaining Property being commonly and hereinafter referred to as the "Mainland Farm".

NOW, THEREFORE, for and in consideration of the approval by the County of the rezoning and pursuant to Section 15.1-491.1, et seq. of the Code of Virginia, 1950, as amended, and Section 20-18 of the Zoning Ordinance of the County, Owners agree that they shall meet and comply with all of the following conditions in developing and improving the Property and Remaining Property. In the event the requested rezoning is not approved by the County, these proffers shall become null and void and the Property shall maintain its current zoning.

CONDITIONS:

1. Current and future development proposals for the Mainland Farm shall be in general conformance with the Master Plan for Mainland Farm and the notes contained thereon, dated February 16, 1996, and prepared by DJG Associates (the "Master Plan"), as determined by the Director of Planning of James City County. Amendments to the Master Plan shall be permitted upon review and approval by the Director of Planning and the Development Review Committee of the County's Planning Commission, provided only that such amendments do not have the effect of increasing the total number of residences permitted within Mainland Farm as shown on the Master Plan. The Master Plan shall be a general guide to the development of

Mainland Farm as identified in the Notes contained thereon, which are an integral part of this proffer and are incorporated by reference herein. The Master Plan shall be filed and available for inspection in the office of the Director of Planning of James City County.

2. There shall be one access point from 4-H Club Road to serve the Property which shall be at a single point to be determined. As a part of the development of the Property, the developer of the Property shall install such road improvements and dedicate sufficient on-site lands on the Property as are necessary to meet minimum VDOT standards on Jamestown Road and on 4-H Club Road. Such road improvements shall be determined by a traffic impact study submitted as part of the subdivision development plans for review and approval by VDOT.

3. All common areas, including open space, conservation easements and recreation areas within the Property as approved by the County shall be dedicated to an established homeowners association serving the proposed development. The homeowners association organization and the by-laws shall be approved as to form by the County Attorney. The by-laws of the homeowners association and/or the declaration of covenants, conditions and restrictions which affect the Property shall provide, inter alia, provisions for the maintenance by the association of all recreational facilities to be constructed within the common areas dedicated to the association. Sufficient open space to meet the recreation criteria of the James City County Parks and Recreation Master Plan dated February, 1993, (the "Plan"), shall be conveyed to the homeowners association free and clear as phases of the Property are subdivided. The developer of the Property shall be responsible for construction of the recreational improvements within each phase of the Property as required by the Plan and approved by the County.

Recreational improvements in the open space within the Property shall include:

a. General purpose park land calculated in area to be 1.9 acres based upon .0087 acres per unit using two units per acre for 109 acres. The equivalent value of the play field/park land shall be calculated as \$69.60 per unit.

b. A playground to include standard playground equipment such as swings, slides and climbing apparatus, the type and amount of equipment shall be submitted to the Planning Director for approval with the plat including the fifty-first lot. Approval shall be based upon the James City County Comprehensive Parks and Recreation Plan criteria and shall not require a cash expenditure greater than the per unit cash equivalent of \$43.50 in the Plan.

c. Multi-purpose play field calculated in area to be one acre based upon .0045 acres per unit using two units per acre for 109 acres. The equivalent value of the play field shall be \$29.00 per unit.

d. Within the park land or other open space there shall be a multi-purpose hard surface court, or picnic shelter or volleyball court. The equivalent value of the multi-purpose hard surface, or picnic shelter or volleyball court shall be \$66.00 per unit based upon two units per acre for 109 acres.

Construction and/or funding of recreation improvements specified in a., b., c., and d. above and dedication of open space shall be phased with the development of subdivided lots. The first phase of the recreation improvements shall be completed with the recording of the of the plat which includes the fifty-first lot or bonded as part of the subdivision bond for the subdivision section including the fifty-first lot. The amount of bond shall be the per unit cost of the improvements as established by the Plan times the actual lots recorded, inclusive of lots one through fifty. Additional phases of the recreation improvements shall be completed or bonded from time to time as subsequent subdivision sections are recorded where the number of lots in the subdivision section would cause the ratio of recreational improvements and/or park land to lots to be below that established by the Plan. Once completed, the recreational improvements and/or park land shall be owned and maintained by the homeowners association.

Appropriate substitution of other recreation improvements within the Property may be made at the discretion of the developer of the Property and/or homeowners association provided such substitutions are of comparable value to proffered improvements as calculated by the Plan using the per unit cost of \$69.60 for play field/park land and \$43.50 for playground. Based upon the unit cost criteria in the Plan, the Director of Planning shall review and approve the appropriateness of substitutions.

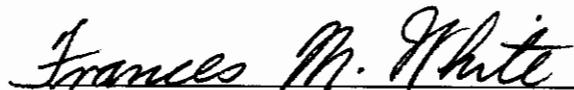
4. The existing Christmas tree farm shall be retained as a natural buffer, dedicated to and maintained by an established homeowners association serving the proposed development.

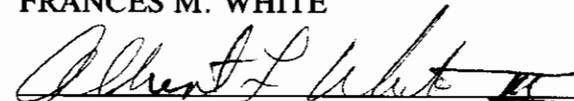
5. Archeological sites on the Property identified by prior archeological research shall be verified and protected from development according to Virginia Department of Historic Resources standards by inclusion in open space and dedicated to an established homeowner association serving the proposed development or may be donated to a non-profit or governmental organization acceptable to the Director of Planning.

Owners do hereby agree that the conditions contained in paragraph 1 shall apply to the development of the Mainland Farm and that the conditions contained in paragraphs 2, 3, 4 and 5 shall apply in the development of the Property in addition to all other requirements of the Zoning Ordinance for James City County.

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and assigns, including without limitation any person or entity who may acquire all or any part of the Property for development in the future.

WITNESS the following signatures and seals:


FRANCES M. WHITE


ALBERT L. WHITE, III

ASSOCIATED DEVELOPERS, INC.

By [Signature]
President

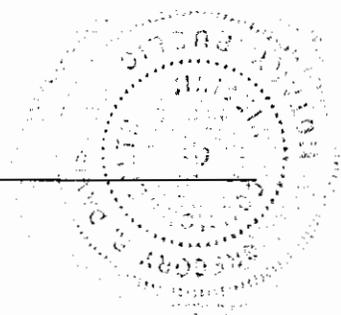
STATE OF VIRGINIA

CITY/COUNTY OF JAMES CITY, to-wit:

Subscribed, sworn and acknowledged before me this 4th day of April, 1996 by Frances M. White.

My commission expires: August 31, 1998

[Signature]
Notary Public



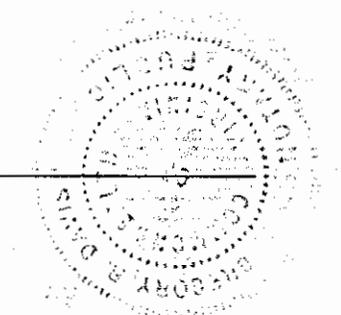
STATE OF VIRGINIA

CITY/COUNTY OF JAMES CITY, to-wit:

Subscribed, sworn and acknowledged before me this 4th day of April, 1996 by Albert L. White, III.

My commission expires: August 31, 1998

[Signature]
Notary Public



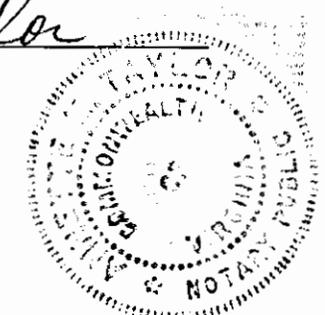
STATE OF VIRGINIA

CITY OF NEWPORT NEWS, to-wit:

Subscribed, sworn and acknowledged before me this 3rd day of April, 1996 by Henry H. Stephens, President, Associated Developers, Inc.

My commission expires: 11-30-99

Annette M. Taylor
Notary Public



VIRGINIA: City of Williamsburg and County of James City, to Wit:

In the Clerk's Office of the Circuit Court of the City of Williamsburg and County of James City the

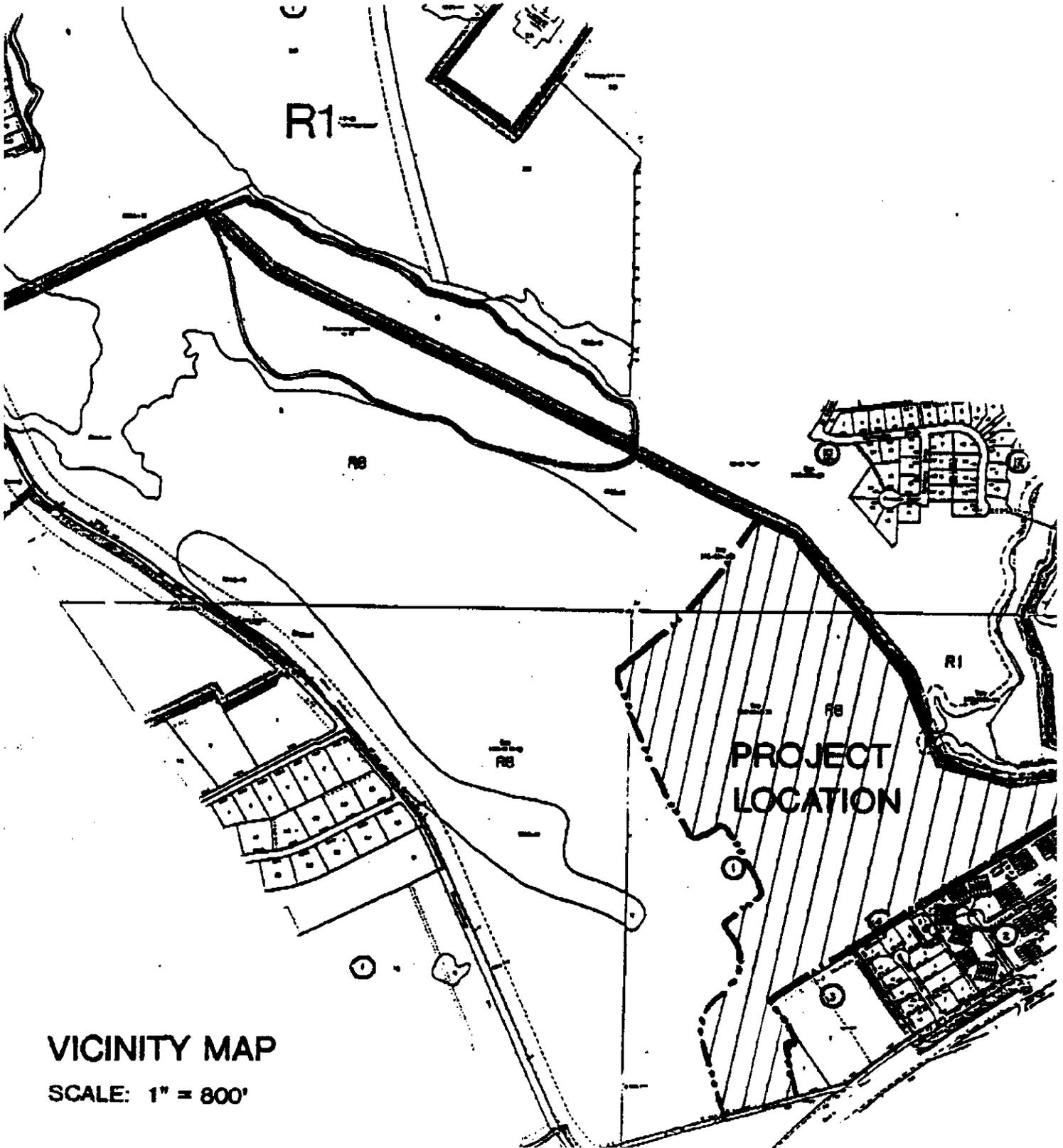
2067638 of May, 1996. This Deed was produced to my certificate annexed and admitted to record at 1:12 o'clock

Teste: Helen J. Ward, Clerk
by [Signature]
Deputy Clerk

4 of 5

EXHIBIT A

BOOK 788 PAGE 248



VICINITY MAP

SCALE: 1" = 800'

595

COMMONWEALTH OF VIRGINIA



OFFICIAL RECEIPT
WILLIAMSBURG/JAMES CITY COUNTY CIRCUIT
DEED RECEIPT

DATE: 05/20/96 TIME: 13:12:24 ACCOUNT: 830CLR960006751 RECEIPT: 96000011671
CASHIER: CHB REG: WB04 TYPE: AS PAYMENT: FULL PAYMENT
INSTRUMENT : 960006751 BOOK: 0 PAGE: 0 RECORDED: 05/20/96 AT 13:12
GRANTOR NAME : WHITE, FRANCES M EX: N LOCALITY: CO
GRANTEE NAME : JAMES CITY COUNTY VA EX: N PERCENT: 100%
LAND ADDRESS :
RECEIVED OF : JCCO DATE OF DEED: 02/28/96

CHECK : \$14.00
DESCRIPTION 1: PROFFER AGREEMENT MAINLAND FARM
2:

| | | | | | |
|------------------|-----|-------------|------------------|------|------|
| CONSIDERATION: | .00 | ASSUME/VAL: | .00 | MAP: | |
| CODE DESCRIPTION | | PAID | CODE DESCRIPTION | | PAID |
| 301 DEEDS | | 13.00 | 145 VSLF | | 1.00 |

TENDERED : 14.00
AMOUNT PAID: 14.00
CHANGE AMT : .00

RN TO:
RNEY

CLERK OF COURT: HELENE S. WARD

*14. -
JS copy of.*