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**AMENDED AND RESTATED
PROFFER AGREEMENT**

THIS AMENDED AND RESTATED PROFFER AGREEMENT is made as of the 18th day of October, 2001, by WILLIAMSBURG LANDING, INC., a Virginia non-profit, non-stock corporation ("WLI"), and NORMAN G. BEATTY and KATHARINE M. BEATTY, husband and wife ("Beatty"), together with their respective successors and assigns.

RECITALS

A. WLI is the owner of certain real property in James City County, Virginia ("the WLI Property") more particularly described as follows:

All that certain tract or parcel of land situate in James City County, Virginia, and more particularly described as a portion of "Parcel "C" north of "Parcel B", west of "Parcel A", south of Va. State Route 199 and east of Va. State Route 617 on that certain plat entitled "PLAT OF PARCELS 'A' AND 'B'", BEING A SUBDIVISION OF THE PROPERTY OF AMERICAN RETIREMENT CORPORATION TO BE CONVEYED TO WILLIAMSBURG LANDING, INC." dated October 6, 1983 consisting of two sheets and prepared by Charles R. Orsborne, Land Surveyor, Langley and McDonald, Engineers-Planners-Surveyors, a copy of which is recorded in Plat Book 39, pages 20 and 21.

B. Beatty is the owner of certain real property in James City County, Virginia ("the Beatty Property") more particularly described as follows:

That certain lot, piece or parcel of land, situate in James City County, Virginia, set out and shown on a plat attached to and made a part of a certain deed dated October 5, 1964 from Carrie Cole Lane Geddy to Beverly S. Kelly and Louise B. Rose, and recorded in Deed Book 97, at page 661, which plat is entitled "Jamestown Dist., James City County, VA., Plat Showing Boundary Survey of a Parcel of Land to be Convey by Carrie Cole Lane Geddy to Greenwood Kindergarten Co.," dated September 3, 1964, and made by Vincent D. McManus.

C. The WLI Property and the Beatty Property are collectively called "the Property".

D. The existing proffers applicable to the WLI Property are dated March 14, 1995 and recorded in Deed Book 752, Page 275 et seq. ("the Existing Proffers). The existing special

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use permit applicable to the WLI Property is dated April 3, 1995 and identified as SUP 7-95 (“the Existing SUP”).

E. WLI and Beatty have requested that the Beatty Property be rezoned from the Rural Residential District, R-8 to Multi-Family Residential (R-5). WLI and Beatty have also requested the amendment of the Existing Proffers as hereinafter provided, an extension of those amended proffers to the Beatty Property; the amendment of the Existing SUP and an extension of the amended special use permit to the Beatty Property to permit single family dwellings, nursing homes and facilities for the residence and care of the aged and a height limitation waiver.

F. The provisions of the James City County Zoning Ordinance may be deemed inadequate for the orderly development of the Property.

G. WLI and Beatty desire to offer to James City County certain conditions on the development of the Property not generally applicable to land zoned Multi-Family Residential District (R-5) for the protection and enhancement of the community and to provide for the high quality and orderly development of the Property.

H. Upon the approval of the requested rezoning of the Beatty Property, this amended and restated proffer agreement, the extension of this amended and restated proffer agreement to the Beatty Property, the amendment of the Existing SUP and an extension of the amended special use permit to the Beatty Property and the height limitation waiver, all prior proffers on the Property including but not limited to the Existing Proffers in favor of James City County shall become null and void.

NOW, THEREFORE, for and in consideration of the approval by James City County (“the County”) of the rezoning of the Beatty Property, the acceptance of this amended and restated proffer agreement, the extension of these amended and restated proffers to the Beatty

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Property, the approval of the amendment of the special use permit and the extension thereof to the Beatty Property, the granting of the height limitation waiver and pursuant to § 15.1-491.1, et seq. of the Code of Virginia, 1950, as amended, and § 20-18 of the County Code, WLI and Beatty agree that they will meet and comply with all of the following conditions in developing the Property. In the event each of the requested rezoning of the Beatty Property, the approval of the amendment and restatement of the Existing Proffers, the extension of these amended and restated proffers to the Beatty Property are not granted by the County, these amended and restated proffers shall thereupon become null and void.

CONDITIONS

1. The use of the Property shall be limited to accessory buildings or structures, apartments, community recreation facilities, off street parking as required, accessory restaurants, retail shops associated with community recreation facilities, signs, single-family dwellings contained within a cluster development, two-family dwellings, townhouses, three-family dwellings all of which are to be used as facilities for the residence and/or care of the aged; and, with the special use permit, single-family dwellings, nursing homes and facilities for the residence and/or care of the aged.

2. The aggregate number of generally and specifically permitted living units over and above the sum of a ninety (90) bed nursing home and a ninety (90) unit assisted living facility shall not exceed two (2) dwelling units of the gross acreage of the Property.

3. The entrances to the Property shall be limited to entrances from Williamsburg Landing Drive. No entrances except temporary construction entrances approved by the County and the Virginia Department of Transportation shall be permitted from Lake Powell Road to the Property.

4. All internal roads within the Property shall be constructed to Virginia Department of Transportation construction standards (but not design standards – i.e. width, curvature, etc.) and accordingly said roads shall not be public but shall be private and maintained by the Owner.

5. A Phase I Archaeological Study for the area to be disturbed on the Beatty Property shall be submitted to the Director of Planning for his review and approval prior to land disturbance. A treatment plan shall be submitted to and approved by the Director of Planning for all sites that are, in the Phase I study, recommended for a Phase II evaluation and/or identified as being eligible for inclusion on the National Register of Historic Places. If a Phase II study is undertaken such a study shall be approved by the Planning Director and a treatment plan for said sites shall be submitted to and approved by the Director of Planning for sites that are determined to be eligible for inclusion on the National Register of Historic Places and/or those sites that require a Phase III study. If, in the Phase II study, a site is determined eligible for nomination to the National Register of Historic Places and said site is to be preserved in place, the treatment plan shall include nomination of the site to the National Register of Historic Places. If a Phase III study is undertaken for said sites, such studies shall be approved by the Director of Planning prior to land disturbance within the study area. All Phase I, Phase II and Phase III studies shall meet the Virginia Department of Historic Resource's Guidelines for Preparing Archaeological Resources Management Reports and the Secretary of the Interior's Standard and Guidelines for Archaeological Documentation, as applicable, and shall be conducted under the supervision of a qualified archaeologist who meets the qualifications set forth in the Secretary of the Interior's Professional Qualification Standards. All approved treatment plans shall be incorporated into the plan of development for the site and the clearing, grading or construction activities thereon.

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6. No building on the Property shall be erected closer than 100 feet to the existing rights of way of Lake Powell Road, Brookwood Drive and Route 199. These areas shall be left in their existing natural wooded states, except for utility crossings, construction road entrances, signs and storm water management facilities each of which must be approved by the Development Review Committee of James City County Planning Commission. Notwithstanding the aforesaid, dead, diseased or dying trees or trees weakened by age, storm or other injury and dead, diseased or dying shubbery may be removed.

7. No building on the Property shall exceed three (3) stories in height.

8. A contribution shall be made to the County in the amount of Five Hundred Dollars (\$500.00) per assisted living unit and nursing bed for each assisted living unit and for each nursing bed not previously approved pursuant to the Existing Proffers and the Existing SUP (up to a maximum cumulative contribution amount of Thirty Thousand Dollars (\$30,000.00)) (the "Per Unit Contribution"). The County shall make these monies available for either development of water supply alternatives, or in the discretion of the Board of Supervisors of the County, any other project in the County's capital improvement plan, the need for which is deemed by the County to be generated by the development of the Property. In the event the monies are not used by the County for the purposes designated within ten years from the date of receipt by the County, the amounts not used shall be returned to the then owner of the Property, without interest.

A. Such contributions shall be payable for each of the additional assisted living units and the additional nursing beds developed within the Property at the time of final site plan approval by the County for the particular assisted living unit or bed or grouping, phase or section of assisted living units or beds.

B. The Per Unit Contribution(s) paid in each year shall be adjusted annually beginning January 1, 2003 to reflect any increase or decrease for the preceding year in the Consumer Price Index, U.S. City Average, All Urban Consumers (CPI-U) All Items (1982-84 = 100) (the "CPI") prepared and reported monthly by the U.S. Bureau of Labor Statistics of the United States Department of Labor. In no event shall the Per Unit Contribution be adjusted to a sum less than Five Hundred Dollars (\$500.00) per additional assisted living unit and nursing bed. The adjustment shall be made by multiplying the Per Unit Contribution for the preceding year by a fraction, the numerator of which shall be the CPI as of December 1 in the year preceding the calendar year most currently expired, and the denominator of which shall be the CPI as of December 1 in the preceding year. In the event a substantial change is made in the method of establishing the CPI, then the Per Unit Contribution shall be adjusted based upon the figure that would have resulted had no change occurred in the manner of computing CPI. In the event that the CPI is not available, a reliable government or other independent publication evaluating information heretofore used in determining the CPI shall be relied upon in establishing an inflationary factor for purposes of increasing the Per Unit Contribution to approximate the rate of annual inflation in the County.

9. These Proffers shall amend and restate in their entirety the Existing Proffers.

10. If any clause, sentence, paragraph, section or subsection of these Proffers shall be adjudged by any Court of competent jurisdiction to be invalid for any reason, including a declaration that it is contrary on the Constitution of the Commonwealth or of the United States, or if the application thereof to the Owner or to any government agency or circumstance is held invalid, such judgment or holding shall be confined in its operation to the clause, sentence, paragraph, section or subsection hereof or the specific application thereof, directly involved in

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the controversy in which the judgement or holding shall have been rendered or made, and shall not in any way affect the validity of any other clause, sentence, paragraph, section or subsection hereof, or affect the validity of the application thereof to the Owner or to any other government agency, person or circumstance.

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WILLIAMSBURG LANDING, INC., a Virginia non-profit, non-stock corporation

By: Paul A. Dresser, Jr. (SEAL)
Chairman of the Board and President

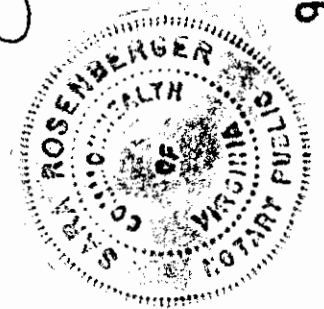
STATE OF VIRGINIA

~~CITY~~/COUNTY OF James City, to wit:

The foregoing instrument was acknowledged before me this 18th day of October, 2001 by PAUL A. DRESSER, JR. Chairman and President of the Board of WILLIAMSBURG LANDING, INC., a Virginia non-stock, non-profit corporation, its agent in its behalf first duly authorized.

Sara Rosenberger
NOTARY PUBLIC

My commission expires: 3-31-2004



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Norman G. Beatty (SEAL)
NORMAN G. BEATTY

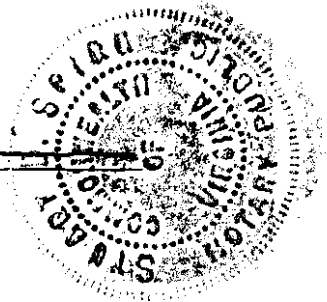
Katharine M. Beatty (SEAL)
KATHARINE M. BEATTY

STATE OF VIRGINIA

CITY/COUNTY OF James City, to wit:

The foregoing instrument was acknowledged before me this 18th day of October, 2001
by NORMAN G. BEATTY and KATHARINE M. BEATTY.

[Signature]
NOTARY PUBLIC



My commission expires: 9/30/2004

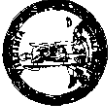
#6018946 v3 - WLI Amended and Restated Proffers

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VIRGINIA: City of Williamsburg and County of James City, to Wit:
In the Clerk's Office at the Circuit Court for the City of
Williamsburg and County of James City the 5th
day of March, 2002 this Restated Agree
was presented with the certificate annexed and admitted
to record at 10:29 AM o'clock.
Teste:
[Signature]
Deputy Clerk

Prepared by:
Alvin P. Anderson, Esquire
Kaufman & Canoles, P.C.
P. O. Drawer Q
Williamsburg, VA 23187
(757) 259-3815

COMMONWEALTH OF VIRGINIA



OFFICIAL RECEIPT
WILLIAMSBURG/JAMES CITY COUNTY CIRCUIT
DEED RECEIPT

DATE: 03/05/02 TIME: 10:29:44 ACCOUNT: 830CLR020005864 RECEIPT: 0200008438
 CASHIER: CHB REG: W104 TYPE: A6 PAYMENT: FULL PAYMENT PAGES: 0
 INSTRUMENT : 020005864 BOOK: PAGE: RECORDED: 03/05/02 AT 10:29 NAMES: 0
 GRANTOR: WILLIAMSBURG LANDING INC EX: N LOC: CD MAP:
 GRANTEE: BEATTY, NORMAN B EX: N PCT: 100% PAID 1.50
 AND ADDRESS : RECEIVED OF : JCCO CHECK : \$16.00 DATE OF DEED: 10/18/01
 DESCRIPTION 1: AMENDED PROFFER AGREEMENT DB 752 P6 275 TENDERED : 16.00
 2: CONSIDERATION: .00 ASSUME/VAL: .00 AMOUNT PAID: 16.00
 CODE DESCRIPTION PAID CODE DESCRIPTION CHANGE AMT :
 301 DEEDS 14.50 145 VSLF .00

CLERK OF COURT: BETSY WOOLRIDGE

PLEASE RETURN TO:
COUNTY ATTORNEY
JCC - BLDG. C