

Parcel Nos: 4730100036, 4730100037, 4730100039

Prepared by:
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Return to:
James City County Attorney
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Williamsburg, Virginia 23185

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 eight of the units shall be reserved and offered for rent for a period of at least thirty 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 thirty-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

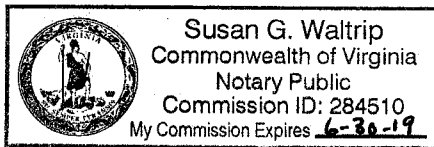
By: *Sterling M. Nichols* (SEAL)
Sterling M. Nichols, owner

COMMONWEALTH OF VIRGINIA
CITY/COUNTY OF Williamsburg, to-wit:

The foregoing instrument was acknowledged this 11th day of ~~January~~ ^{March}, 2019, by Sterling M. Nichols as owner of JTR Properties LLC.

Susan G. Waltrip
NOTARY PUBLIC

My commission expires: 06/30/2019



INSTRUMENT 190003588
RECORDED IN THE CLERK'S OFFICE OF
WMSBG/JAMES CITY CIRCUIT ON
MARCH 15, 2019 AT 10:56 AM
MONA A. FOLEY, CLERK
RECORDED BY: JLZ



**OFFICIAL RECEIPT
WILLIAMSBURG/JAMES CITY COUNTY CIRCUIT
DEED RECEIPT**

DATE : 03/15/2019 **TIME :** 10:56:14 **CASE # :** 830CLR190003588
RECEIPT # : 19000007836 **TRANSACTION # :** 19031500049
CASHIER : JLZ **REGISTER # :** B350 **FILING TYPE :** AMEND **PAYMENT :** FULL PAYMENT
INSTRUMENT : 190003588 **BOOK :** **PAGE :** **RECORDED :** 03/15/2019 **AT :** 10:56
GRANTOR : JTR PROPERTIES LLC **EX :** N **LOC :** CO
GRANTEE : JAMES CITY COUNTY **EX :** N **PCT :** 100%
RECEIVED OF : JAMES CITY COUNTY VA
ADDRESS :
CASH : \$0.00
DESCRIPTION 1 : 2 AMEND INST 080020381 180002012 **PAGES :** 002 **OP :** 0
NAMES : 0
CONSIDERATION : \$0.00 **A/VAL :** \$0.00 **MAP :** **PIN :**

ACCOUNT CODE	DESCRIPTION	PAID
035	VOF FEE	\$0.00

TENDERED : \$ 0.00
AMOUNT PAID : \$ 0.00