

**FOURTH AMENDMENT TO DECLARATION
OF COVENANTS AND RESTRICTIONS AND PLATS
OF TIMBERWOOD**

Comes the undersigned, **TIMBERWOOD DEVELOPMENT COMPANY**, and hereby files this Fourth Amendment to the Declaration of Covenants and Restrictions for Timberwood recorded at Book 139, Pages 304, et seq., in the Register's Office of Grundy County, Tennessee, as amended by First Amendment to Declaration of Covenants and Restrictions and Plats of Timberwood recorded at Book 69M, Pages 411, et seq., Second Amendment to Declaration of Covenants and Restrictions and Plats of Timberwood recorded at Book 69M, Pages 512, et seq., and Third Amendment to Declaration of Covenants and Restrictions and Plats of Timberwood recorded at Book 70M, pages 430, et. seq., in the Register's Office of Grundy County, Tennessee. The Declaration of Covenants and Restrictions, as amended, is hereby further amended as follows effective upon the recording of this Fourth Amendment:

1. Paragraph 3.05, Set-Backs, of the Declaration of Covenants and Restrictions for Timberwood is amended to provide that no residence building or other structure shall be erected on any lot nearer than two hundred (200.0) feet from the margins of Timberwood Trace, or any extensions thereof, or any other roadway designated as part of the Common Property.

2. Notwithstanding any other provisions in the Declaration of Covenants and Restrictions, as previously amended, to the contrary, the following provisions shall apply and control where applicable:

- (a) No lot assessments, regular or special, will be made by Developer until 20 lots have been sold by Developer.
- (b) Any assessment implemented, regular or special, whether by Developer or by Timberwood Homeowners Association, Inc. will apply to any lots of Developer platted of record. No assessments shall apply to (i) any property of Developer not reflected as lots of a recorded plat, and/or (ii) any property of Developer reflected as "Future Development."
- (c) Timberwood Homeowners Association, Inc. will not be established until at least 30 lots have been sold by Developer.
- (d) No lot assessments, regular or special, will be made in excess of \$900 per year, unless such assessment has been approved by 2/3 of the members of the Timberwood Homeowners Association, Inc. in the manner as provided by the By Laws of the Timberwood Homeowners Association, Inc.
- (e) Any assessment made shall be payable within 90 days of assessment, and assessments shall be made on an annual basis only.

3. All other provisions contained in the above-described Declaration of Covenants and Restrictions, and the First, Second and Third Amendments thereto, shall continue in full force and effect, except as modified and amended herein.

This instrument prepared by
STEPHEN T. GREER, P.C.
P.O. Box 758 Dunlap, TN 37327
Tel. (423) 949-3621

4. This Fourth Amendment to Declaration of Covenants and Restrictions is joined in and approved by Bobby Ray Rose and wife, Linda Sue Rose, owners of Lot # 102 of Timberwood by deed recorded at Book 141, pages 884, et. seq., and by Stephen T. Greer and Wendell A. Spicer, owners of Lot # 101 of Timberwood by deed recorded at Book 142, pages 250, et. seq., both in the Register's Office of Grundy County, Tennessee.

This the 6th day of February, 2002.

TIMBERWOOD DEVELOPMENT COMPANY

BY: [Signature]
STEPHEN T. GREER, PARTNER

[Signature]
BOBBY RAY ROSE

[Signature]
LINDA SUE ROSE

[Signature]
STEPHEN T. GREER

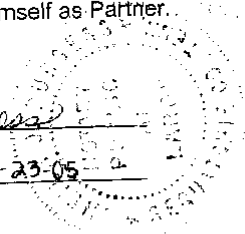
[Signature]
WENDELL A. SPICER

STATE OF TENNESSEE)
COUNTY OF SEQUATCHIE)

Before me, Notary Public of the state and county aforesaid, personally appeared **STEPHEN T. GREER**, with whom I am personally acquainted or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledge himself to be a Partner of **TIMBERWOOD DEVELOPMENT COMPANY**, a Tennessee general partnership, the within named bargainer, and that he as such Partner, executed the foregoing instrument for the purpose therein contained, by signing the name of the partnership by himself as Partner.

WITNESS my hand and seal this the 6th day of February, 2002.

[Signature]
NOTARY PUBLIC
MY COMMISSION EXPIRES: 3-23-05

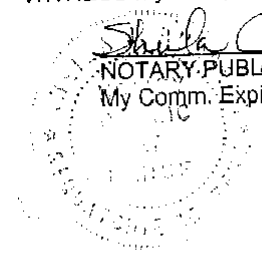


STATE OF TENNESSEE)
COUNTY OF SEQUATCHIE)

Personally appeared before me, a Notary Public, in and for said County and State, Bobby Ray Rose and wife, Linda Sue Rose, the within named bargainors, with whom I am personally acquainted or proved to me on the basis of satisfactory evidence and who acknowledged they executed the within instrument for the purposes therein contained.

WITNESS my hand, at office this the 6th day of February, 2002.

[Signature]
NOTARY PUBLIC
My Comm. Expires: 3-23-05



STATE OF TENNESSEE)
COUNTY OF SEQUATCHIE)

Personally appeared before me, a Notary Public, in and for said County and State, Stephen T. Greer and Wendell A. Spicer, the within named bargainors, with whom I am personally acquainted or proved to me on the basis of satisfactory evidence and who acknowledged they executed the within instrument for the purposes therein contained.

WITNESS my hand, at office this the 6th day of February, 2002.

A circular notary seal for Sheila J. Burgess, Notary Public, with a commission expiration date of 3-23-05. The seal is partially obscured by the signature and text.
Sheila J. Burgess
NOTARY PUBLIC
My Comm. Expires: 3-23-05

contract/timberwood - Fourth amendment to restriction

State of Tennessee, County of GRUNDY
Received for record the 15 day of
FEBRUARY 2002 at 11:15 AM. (REC# 35895)
Recorded in Book 72M pages 522- 524
Notebook 1 Page 276
State Tax \$.00 Clerks Fee \$.00
Recording \$ 17.00, Total \$ 17.00,
Register of Deeds BAYLE VANHOUSER
Deputy Register