SECOND AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS AND PLATS OF TIMBERWOOD

Comes the undersigned, TIMBERWOOD DEVELOPMENT COMPANY, and hereby files this Second 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., in the Register's Office of Grundy County, Tennessee. The Declaration of Covenants and Restrictions, as amended, are hereby further amended as follows effective upon the recording of this Second Amendment:

- Paragraph 3.04(a)(ii)(iii) of the Declaration of Covenants and Restrictions for Timberwood is deleted, and the following provisions are substituted therefor:
 - (i) A one-story residence: two thousand five hundred (2,500) square feet for Lots designated by the Developer as bluff or brow lots, and one thousand five hundred (1,500) square fee for all other Lots;
 - (ii) A multi-story residence: one thousand eight hundred (1,800) square feet on the first floor of such residence and a minimum total of two thousand seven hundred (2,700) square feet for the entire house on Lots designated by the Developer as bluff or brow Lots; and one thousand (1,000) square feet on the first floor of such residence and a minimum total of one thousand five hundred (1,500) square feet for the entire house on all other Lots.
 - (iii) The Developer, or the Association, may, in their discretion, allow a variance in any square footage requirement for enclosed living areas. The granting of such a variance must be in writing.
- 2. Paragraph 4.01 of the Declaration of Covenants and Restrictions for Timberwood is deleted in its entirety, and the following provisions are substituted therefor:
- 4.01 Establishment of Common Property. Each Owner shall have a permanent, non-exclusive easement for use of the Common Property in accordance with this Declaration, the Bylaws and any rules or regulations established by the Association. Each Owner shall also have a permanent non-exclusive easement to connect onto any utility lines located within the roads comprising the Common Property or upon the utility easement areas retained in Paragraph 3.09 herein provided that all damage resulting from this action is promptly

repaired by the Owner and the property restored. Developer agrees to maintain the Common Property at its expense through December 31, 2002. Commencing on January 1, 2003, and until the Association is established, the Developer may levy annual or special assessments for any of the purposes set forth in Paragraph 5.01(a) herein and shall have the rights granted the Association in Paragraph 5. Notwithstanding anything herein to the contrary, assessments for calendar year 2003 under Paragraph 5.01(a) shall not exceed One Hundred and No/100 Dollars (\$100.00) per Lot. At the time the Association is established as provided in Paragraph 6.01 herein, the Developer will convey the Common Properties to the Association for Ten and No/100 Dollars (\$10.00). The Developer shall have no obligation to maintain the Common Property or any portion thereof after December 31, 2002, but shall have the right to perform any maintenance work on such property it deems necessary or desirable.

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

State of Thiselese, County of GRUNDY January, 2001.
Received for record the 25 day of
JANUARY 2001 at 11:15 AM. (RECH 31934)
Recorded in Book 69M Pages 512-512
Notebook I Page 144

| Motebook | 1 Page 144 |
| State Tax \$.00 Clerks Fee \$.00; |
| Recording \$ 10.00, Total \$ 10.90; |
| Register of Deeds GAYLE VAMHOOSER |
| Deenty Register CONNIE GALLAGHER

TIMBERWOOD DEVELOPMENT COMPANY

STEPHENT GREER, PARTNER

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 cath, acknowledge himself to be a Partner of TIMBERWOOD DEVELOPMENT COMPANY, which is a Tennessee General Partnership, the within named bargainor, a corporation, and that he as such Partner, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as Partner.

WITNESS my hand and seal this the 24th day of Anuary, 2001

NOTARY PUBLIC

MY COMMISSION EXPIRES: 3-7-1

contract/timberwood - second amendment to restrictions