

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

Comes the undersigned, **TIMBERWOOD DEVELOPMENT COMPANY**, and hereby files this Third 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., and Second Amendment to Declaration of Covenants and Restrictions and Plats of Timberwood recorded at Book 69M, Pages 512, et seq., all 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 Third Amendment:

1. There shall be added to Paragraph 3.12 of the Declaration of Covenants and Restrictions for Timberwood the following sentence:

In addition to the foregoing, the Association, (or the Developer prior to the formation of the Association), may assess any Owner of a Lot an impact fee equal to 45¢ per square foot of any dwelling or other improvement constructed on a Lot after Timberwood Trace is hard surfaced. Said fee shall be payable within thirty (30) days after date of invoice.

2. There shall be added to Paragraph 3.15 of the Declaration of Covenants and Restrictions for Timberwood the following sentence:

Notwithstanding the foregoing, no dog that is vicious or exhibits vicious tendencies or conduct, shall be allowed on any Lot at any time.


3. Paragraph 5.03 of the Declaration of Covenants and Restrictions for Timberwood is deleted, and the following provisions are substituted therefor:

5.03 Commencement and Amount of Assessments. The annual assessments provided for herein shall commence on January 1, 2003. Assessments, whether annual or special, shall be established by the Association (or the Developer prior to the formation of the Association) in accordance with the By-Laws. Assessments for each Lot under Paragraph 5.01(a) herein shall be based upon the size of the Lot in multiples of five (5) full acres. Thus, a Lot of ten (10) acres shall be assessed twice as much as a Lot of between five (5) but less than ten (10) acres. The decision of the Association (or the Developer prior to its formation) as to the area of Lots shall control so long as it is not arbitrary or capricious.

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

This the 9th day of May, 2001.

TIMBERWOOD DEVELOPMENT COMPANY

BY: 
STEPHEN T. GREER, PARTNER

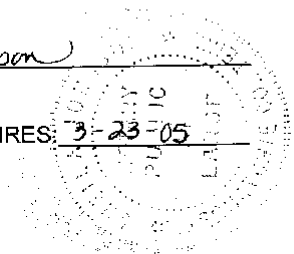
STATE OF TENNESSEE)
COUNTY OF SEQUATCHIE)

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 oath, 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 9th day of May, 2001.


NOTARY PUBLIC

MY COMMISSION EXPIRES: 3-23-05



contract/timberwood - third amendment to restriction

State of Tennessee, County of GRUNDY
Received for record the 11 day of
MAY 2001 at 10:39 AM. (REC# 33117)
Recorded in Book 70M pages 430- 431
Notebook 1 Page 185
State Tax \$.00 Clerks Fee \$.00,
Recording \$ 10.00. Total \$ 10.00.
Register of Deeds GAYLE VANHOOSER
Deputy Register CONNIE GALLAGHER