ROOT + KODI, Y.LLL.
P.O. BOX 8753
ASHEVILLE, NC 28814-8753

FILED

AMENDMENT TO PROTECTIVE COVENANTS

This Amendment to Protective Covenants of Timberside Development is adopted this 1 day of 1996.

WITNESSETH

by Stephanis Municipal

WHEREAS, certain Protective Covenants for the real estate development commonly known as Timberside Development have been duly adopted and recorded in the Office of the Register of Deeds for Madison County, North Carolina at Deed Book 155, Page 179; and

WHEREAS, Paragraph 14 of said Covenants makes certain provisions concerning the payment of certain assessments to an association of Property Owners; and

WHEREAS, the said Paragraph 14 further provides that a higher assessment than provided for in said paragraph may be assessed upon written approval of same by a two-thirds (2/3) majority of lot owners; and

WHEREAS, the undersigned, constituting the required two-thirds (2/3) majority have agreed that it is reasonable to raise the assessment described in said Paragraph 14, to further provide that the assessment shall be assessed on the basis of the number of residential dwellings owned by the owner in the development, not the number of lots owned by the owner, and have executed this Amendment to Protective Covenants to cause the increase of said assessment and amendment to said Paragraph 14.

IT IS, THEREFORE, AGREED that the Paragraph 14 of the Protective Covenants of Timberside Development is hereby amended to provide that the amount of the assessment stated therein shall be \$75.00 per residential dwelling in the development. Except as stated herein, all other provisions of paragraph 14 remain in full force and effect.

M. Gugm White (SEAL)

W. Gugm White (SEAL)

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