

THIS INSTRUMENT PREPARED BY:

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Pick Up

**FOURTH AMENDMENT TO THE DECLARATION
AND FIRST AMENDMENT TO THE BYLAWS
FOR GLENELLEN ESTATES SUBDIVISION**

THIS FOURTH AMENDMENT TO THE DECLARATION AND FIRST AMENDMENT TO THE BYLAWS OF GLENELLEN ESTATES SUBDIVISION (“Amendment”) is made and entered into this 10th day of December, 2016 by Glenellen Estates Subdivision Homeowners Association, Inc., (the “Association”), a nonprofit Tennessee corporation.

WITNESSETH:

WHEREAS, Developer caused to be prepared and recorded that certain Declaration of Covenants, Conditions and Restrictions for Glenellen Estates Subdivision dated December 22, 2005, and recorded in Book 3787, Page 935 as amended in Book 5011, Page 451, Book 5296, Page 454, and Book 5391, Page 566 in the Register’s Office for Williamson County, Tennessee (the “Declaration”);

WHEREAS, Developer caused to be incorporated the Glenellen Estates Subdivision Homeowners Association, Inc., a Tennessee nonprofit corporation, for the purpose of serving as the “Association” for the Subdivision (the “Association”);

WHEREAS, Developer caused to be prepared and recorded the Bylaws of Glenellen Estates Subdivision Homeowners Association, Inc. dated October 14, 2005, and recorded in Book 3787, Page 975 in the Register’s Office for Williamson County, Tennessee (the “Bylaws”);

WHEREAS, Pinnacle Financial Partners, (“Pinnacle”), was successor in interest to Developer, as recorded in Book 5651, Page 600 in the Register’s Office for Williamson County, Tennessee;

WHEREAS, Pinnacle conveyed all of its right, title and interest in the Subdivision Property to the Association pursuant to the Quitclaim Deed dated December 7, 2012, and recorded in Book 5806, Page 397 in the Register’s Office for Williamson County, Tennessee;

WHEREAS, pursuant to Paragraph 13 of the Declaration, seventy-five (75%) percent or more of the Lot Owners have voted at the Annual Meeting of the Association, which was held on December 6, 2016, to amend the Declaration as set forth below; and

WHEREAS, pursuant to Article VII, Section 2 of the Bylaws, fifty-one (51%) percent or more of the Lot Owners have voted at the Annual Meeting of the Association, which was held on December 6, 2016, to amend the Bylaws as set forth below.

NOW, THEREFORE, in consideration of the recitals hereinabove set forth, which are incorporated herein by reference, the Association executes this Amendment to amend the Declaration and the Bylaws as follows:

1. Paragraph 1. EXPLANATION OF TERMINOLOGY of the Declaration shall be amended by deleting subparagraph (ix) "Lot Owner" in its entirety and replacing the same with following:

(ix) "Lot Owner" means the record owner, whether one or more persons or entities, of the fee simple title to any Lot located within the Subdivision, excluding, however, any person holding such interest merely as security for the performance or satisfaction of any obligation. Lot Owner shall be applicable to both the initial Lot Owner and any subsequent Lot Owner.

2. Paragraph 11. COMMON EXPENSES AND ASSESSMENTS of the Declaration shall be amended by deleting subparagraph (ix) Start-up Assessment in its entirety replacing the same with the following:

(ix) Acquisition Assessment. Upon acquisition of fee simple title to a Lot, the Lot Owner shall pay at closing to the Glenellen Estates Subdivision Homeowners Association, Inc., a nonprofit Tennessee corporation, its successors and assigns, or its managing agent an acquisition assessment fee equal to a) One Thousand and NO/100 (\$1,000.00) Dollars or b) an amount established by the Board from time to time (the "Acquisition Assessment"). This Acquisition Assessment shall be in addition to, not in lieu of, any other assessments levied on the Lot and shall not in any way be construed as part of or identical to any such assessments or as an advance payment of any such assessments. This Acquisition Assessment shall be used for the payment of operating expenses and other expenses, including reserves for known and unknown expenses, incurred by the Association pursuant to the terms of this Declaration and the Bylaws. This Acquisition Assessment does not constitute a "Transfer Fee" pursuant to Tenn. Code Ann. § 66-37-102 (4)(C).

3. Article V, Section 9 of the Bylaws shall be deleted in its entirety replacing the same with the following:

Section 9. Acquisition Assessment. Upon acquisition of fee simple title to a Lot, the Lot Owner shall pay at closing to the Glenellen Estates Subdivision Homeowners Association, Inc., a nonprofit Tennessee corporation, its successors and assigns, or its managing agent an acquisition assessment fee equal to a) One Thousand and NO/100 (\$1,000.00) Dollars or b) an amount

established by the Board from time to time (the "Acquisition Assessment"). This Acquisition Assessment shall be in addition to, not in lieu of, any other assessments levied on the Lot and shall not in any way be construed as part of or identical to any such assessments or as an advance payment of any such assessments. This Acquisition Assessment shall be used for the payment of operating expenses and other expenses, including reserves for known and unknown expenses, incurred by the Association pursuant to the terms of this Declaration and the Bylaws. This Acquisition Assessment does not constitute a "Transfer Fee" pursuant to Tenn. Code Ann. § 66-37-102 (4)(C).

The Declaration, as previously amended, and the Bylaws, as originally set forth, are hereby ratified and affirmed in all respects, except as amended by this Amendment.

IN WITNESS WHEREOF, the parties have executed this Amendment on the day and date first above written.

**BK: 6963 PG: 34-36
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3 PGS:AL-RESTRICTIONS	
469797	
12/20/2016 - 10:40 AM	
BATCH	469797
MORTGAGE TAX	0.00
TRANSFER TAX	0.00
RECORDING FEE	15.00
DP FEE	2.00
REGISTER'S FEE	0.00
TOTAL AMOUNT	17.00

GLENELLEN ESTATES SUBDIVISION
HOMEOWNERS ASSOCIATION, INC.

Donald W Wagner
President

STATE OF TENNESSEE, WILLIAMSON COUNTY
SADIE WADE
REGISTER OF DEEDS
STATE OF TENNESSEE
COUNTY OF WILLIAMSON

Before me, the undersigned authority, a Notary Public in and for the State and County aforesaid, personally appeared Donald W Wagner, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be President of Glenellen Estates Subdivision Homeowners Association, Inc., the within named bargainor, a nonprofit Tennessee corporation, and that he, as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the company by himself as such officer.

Witness my hand and official seal at office this 16 day of November, 2016.

Mary J. Winkler
Notary Public

My commission expires: _____

My Commission Expires November 5, 2019

