Textarea Tracker Field

Parameters	type	description	default	version
quicktags	1 or 0	to see the quicktags zone(1 = to see them)	0	
width	numeric	number of characters(0 = browser default)	50	
height	numeric	number of lines(0 = browser default)	4	
max	numeric	maximum number of characters that can be saved		
listmax	numeric	maximum number of characters that are displayed in list mode		
wordmax	numeric	if not 0 display the word count, if > 0, javascript alert if word count exceeds the value	0	tw>=1.10
distinct	y or n	if y each valued of the field must be different	n	tw>=5.0

The text is wiki parsed.
You can either limit on word or limit or character but you can not do both.