

SUMMARY OF COVENANTS, CONDITIONS, AND RESTRICTIONS

FOR

TERRA BELLA

A

TRADITIONAL NEIGHBORHOOD DEVELOPMENT

IN

ST. TAMMANY PARISH

LOUISIANA

(This summary is not intended to preclude a full and studied reading of the: (i) Dedication of Covenants, Conditions and Restrictions; and (ii) Articles and Bylaws of the Owner's Associations for Terra Bella).

The Governing Documents for Terra Bella are established in a Dedication of Covenants, Conditions and Restrictions, Articles, and Bylaws for the residential owner's association and the commercial owner's association which affect and legally encumber all commercial and residential property in Terra Bella ("**Governing Documents**"). The concept and design for Terra Bella centers upon a heightened sense of community and neighborhood with focus on community activities. The community design presents work and shopping environments in walking and bicycling proximity to the residential community, all of which is guided and controlled through the implementation of a master plan, design codes, land use restrictions, and mandatory owner associations for maintenance of Terra Bella. The mandatory owner's association fees are based on a per-lot charge for residential lots and a building square footage charge for commercial owners.

Terra Bella has incorporated "Terra Bella Commercial Owner's Association, Inc." and "Terra Bella Residential Owner's Association, Inc." both of which prepare separate budgets for maintenance and governance of its particular area of responsibility. Voting within each Association is based on lot ownership or condominium unit ownership as the case may be.

Upon termination of the Developer Control Period, the Governing Documents create a system of community regulation and dues collection by the associations similar to a municipal form of government, i.e. a democratic system based on voting rights. The Governing Documents control and regulate all community matters, including architectural and building typologies, building materials, communication technology, setbacks, common areas, community amenities, servitudes, procedures for meetings, collection of fees, dues and assessments, regulations regarding mortgagees rights, and amendments of the Governing Documents.

The Governing Documents for Terra Bella require prior approval for use of builders and contractors and require detailed review of building plans and specifications prior to construction. Within commercial areas, maximum per lot building square footages are specified, and parking spaces adjacent to commercial lots are allocated to lots for purposes of satisfying the parking requirements of St. Tammany Parish. Additional parking may be requested by a lot owner from the developer if the proposed use requires an additional parking allocation.

The projected monthly 2011 dues representing payment of insurance, ad valorem taxes for Association owned property, and grounds and landscape maintenance is \$75.00 per lot or condominium unit within the residential association and \$.95 per square foot of retail or office space within the commercial association. (The 2011 projections for grounds and landscape maintenance are merely an estimate for the year 2011 and are subject to change as may be required by the developer). The developer may also offer security services, garbage and trash collection, and fiber optic based communication and data services as additional line items of costs through the Associations, which shall be billed monthly or quarterly.

Additional highlights of the Governing Documents include the following:

1. Construction and Remodeling. Any new construction or modification/renovation of exterior elements of buildings and structures within Terra Bella must be approved in advance by the Design Review Board. Representatives of the Design Review Board may be contacted through the main office of Terra Bella.
2. Maintenance of Physical Improvements. All physical improvements, including building structures, fences, lawns, and landscape areas, must be kept and maintained in good condition and repair.
3. Satellite Dishes and Antennas. No exterior antenna or satellite dish shall be erected, placed, or located within Terra Bella without the prior written approval of the Design Review Board.
4. Boats and Recreational Vehicles. Boats and recreational vehicles cannot be kept or maintained within the subdivision unless they are kept within a garage.
5. Parking. Residents and guests are prohibited from parking upon the front or rear yard area of a lot or in the alleyways at the rear of lots. All parking shall occur within a street right-of-way, within the garages, and on driveway aprons. Parking

is encouraged within the street right of way adjacent to the curbs within street areas designed for parking adjacent to the main travel lanes.

6. Pets. Pets are strictly regulated, and all dogs shall be kept and maintained on a leash. All pet wastes shall be removed by the pet owner.
7. Fiber Optic Services. The Associations have contracted for the operation and maintenance of fiber optic cable technology within Terra Bella, including, but not limited to, communication, video, and data services. Possible further uses shall be considered by the Associations as they develop, including security monitoring, emergency medical communication services, expanded high speed internet data, and communication services as developed and offered by providers through fiber optic cable technology.
8. Signage. All signage and other forms of advertising are strictly regulated and controlled by the Design Review Board. The name “Terra Bella” is a protected and regulated name and can only be used as a business name with the approval of the Design Review Board. The Terra Bella logo is also protected by registry with the Louisiana Secretary of State.
9. Soliciting. No soliciting will be allowed at any time within Terra Bella.
10. Architectural Control. All architecture and building materials within Terra Bella shall be strictly controlled by the Design Review Board to be in accordance with the architectural typologies developed by the town planner, Architects Southwest, and set forth in the Restrictive Covenants. Detailed building, material and construction elements are set forth in the Restrictive Covenants and Exhibits to the Restrictive Covenants.
11. Governing Documents and By-Laws. Restrictive Covenants, Articles of Incorporation, and Bylaws of the Association set forth procedures for meetings, voting, and the collection of dues for the appropriate maintenance of property within Terra Bella. The respective Associations shall have a right of first refusal to purchase any lot within Terra Bella offered to be sold upon which a structure has not been constructed.
12. Variances. The Design Review Board shall have the right, but not the obligation, to review and grant variances from the strict mandates of the Restrictive Covenants.
13. Commercial Parking. Each lot within the commercial areas of Terra Bella is allocated a specific number of parking spaces for purposes of obtaining building permits from St. Tammany Parish. A proposed building or building use which exceeds the parking allocation for a lot shall be required to purchase additional parking from the Developer for such costs and prices to be determined by the Developer. A commercial user is encouraged to review his proposed construction plans and parking requirements for its proposed use prior to purchase of a lot.