INVERNESS
VILLAGE - PLAT 1

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DECLARATION OF RESTRICTIONS
FOR
INVERNESS VILLAGE PLAT I

WHEREAS, Residential Sales, Inc. is the owner in fee simple of certain land, and The Toledo Trust Company, Trustee, is the owner in fee simple and mortgagee of certain land, all of which is in the northwest 1/2 of the northeast 1/4 of Section 6, Town 3 of the United States Reserve, in the City of Toledo, Lucas County, Ohio; and

WHEREAS, said Residential Sales, Inc. and The Toledo Trust Company, Trustee, have heretofore subdivided a portion of said land into lots, the land so subdivided being known as INVERNESS VILLAGE PLAT I; and

WHEREAS, Residential Sales, Inc. contemplates subdividing into lots other land which it may acquire or has acquired in said Section 6, Town 3 of the United States Reserve in the City of Toledo, Lucas County, Ohio; and

WHEREAS, Residential Sales, Inc. and The Toledo Trust Company, Trustee, wish to adopt a general plan for the development of a portion or all of the land presently owned or hereafter to be acquired by Residential Sales, Inc. and/or The Toledo Trust Company, Trustee, in said Section 6, Town 3 of the United States Reserve, in the City of Toledo, Lucas County, Ohio;

WHEREAS, First Federal Savings & Loan Association of Toledo, mortgagee, is fully advised of the nature and extent of such restrictions and consents to the adoption thereof; and

WHEREAS, Fred J. Schultz & Son, Inc. of Toledo, Ohio, mortgagee, is fully advised of the nature and extent of such restrictions and consents to the adoption thereof;

NOW, THEREFORE, Residential Sale, Inc. and The Toledo Trust Company, Trustee, adopt this subdivision into lots as shown, and dedicate for public use the ways as shown on the plat recorded in Volume 61 page 9 Plat Records, Lucas County, Ohio. They hereby
reserve for themselves and their successors and assigns the right to use and permit the use of a strip of land 5 feet in width along the rear of each lot and along the side of each of several lots as shown on said plat, for the construction and maintenance of public or quasi-public utilities or functions. The restrictions hereinafter contained shall apply to all lots except lots numbers 1, 2 and 3 and are hereby adopted pursuant to a general plan for the better and uniform improvement and development of Inverness Village Plat I and for the benefit and protection of all persons who may hereafter become owners of lots therein. In consideration of the execution hereof and the enhancement of value of said property to the respective owners thereof, and to afford purchasers of all of said property due and ample protection in the uses and occupancies thereof for the purposes for which it is designated, the said owners and mortgagees hereby declare that said real estate is held by them and shall be conveyed by them subject to all the restrictions, conditions, covenants and agreements herein set forth.

1. Lots in said subdivision shall be used for residential purposes only and shall contain a minimum of 1400 square feet of living area exclusive of any garage, and no dwelling shall be erected, altered or placed on said lots other than one single family dwelling, except that on such lot or lots as may be dedicated to The Inverness Village Association, as hereinafter provided, the Association may erect such buildings and structures, including swimming pools, tennis courts and play areas, as it deems necessary for the proper maintenance, care and improvement of such development including the housing of maintenance equipment and personnel.

2. No building, fence, wall, sign, structure or basement shall be erected, placed or altered on any such residential lots until the building plans and specifications and a plot plan showing the location of such building have been approved in writing by Residential Sales, Inc., its successors or assigns, as to the architectural design, size, location and quality of such building
and as to its location with respect to topography and finished ground elevation.

3. No structure of a temporary character, trailer, shack, basement, garage, tent, barn or other outbuilding shall be used at any time on any of said lots as a residence temporarily or permanently, nor shall any house trailer, boat, commercial tractor, truck or trailer be regularly parked or permitted on any residential lot.

4. No noxious or offensive activities shall be carried on upon any of said lots nor shall anything be done thereon which may be or may become an annoyance or a nuisance to the neighborhood, nor shall any commercial trade or activity or advertisement in connection therewith be conducted upon any of the lots herein described, except that Residential Sales, Inc. shall be allowed to maintain on the property a sales display area and a sales office until all of the property has been sold.

5. The owners of lots in Inverness Village Plat I together with the owners of lots and other land situated in said Section 6, Town 3 of the United States Reserve, in the City of Toledo, Lucas County, Ohio, which may now or hereafter be acquired by Residential Sales, Inc. from and after the time the plats subdividing such land into lots are recorded and upon which restrictions similar to those herein set forth are recorded, and all persons who hereafter require title to such lots, shall be members of The Inverness Village Association, hereinafter called the "Association". The Association shall have the full right to collect and dispose of funds as herein provided. The Association shall have the further right to enforce all provisions herein, including the right of ingress and egress in, on, under and over the several lots for the purpose of the construction, improvement, maintenance and upkeep of park and playground areas and with respect to the improvement, maintenance and upkeep of Inverness Village Plat I, and said other lands from and after the time they are subdivided into lots and restrictions similar to those herein set forth are placed thereon in the manner determined by it to be for the best interests of the owners of lots in said plat and said other lots.
6. Each and every lot in Inverness Village Plat I except lots numbers 1, 2 and 3 and except all lots owned by Residential Sales, Inc. and except any lots dedicated to The Inverness Village Association shall be subject to a maintenance charge of $48.00 for the year 1965 and for each year thereafter (such assessment shall be prorated between the owners of parts of lots according to the proportion which the area of each part of a lot to which each owner holds legal title bears to the total area of the lot against which the charge is made); payment to be made on the 1st day of April of each calendar year thereafter for such calendar year. The Association shall have a lien perpetually upon the lots in Inverness Village Plat I to secure the payment of the annual maintenance charge. In default of the payment of such maintenance charge within 60 days of its due date, the lien for said charge may be made of record by filing in the office of the Recorder of Lucas County, Ohio, a "Notice of Lien" which shall be recorded in the Lien Records of said Recorder, and said notice shall be filed in substantially the following form:

NOTICE OF LIEN

Notice is hereby given that The Inverness Village Association claims a lien for unpaid maintenance and improvement charges for the years ___________ in the amount of $_________ against the following described premises:

(description)

THE INVERNESS VILLAGE ASSOCIATION

By____________________

President

In the event of any of said charges and assessments are not paid when due, the Association may, when and as often as such delinquencies occur, proceed by process of law to collect the amount then due by foreclosure of said lien, or otherwise, and in such event, shall be entitled to recover and have and enforce against said premises a lien for its expenses in that behalf, including attorney fees.

Said charges and assessments shall be levied against all
lots in Inverness Village Plat I, and shall be applied only toward payment of the following costs and expenses:

(a) For the upkeep, maintenance, improvement and beautification of playground areas (including swimming pools on Association property), parks, amusement grounds, boulevard areas, roadways and streets and entrances, fountains, walkways, including utility costs in connection therewith, and including the employment of personnel to maintain, guard and police the same;

(b) For the cost of collecting assessments, the expenses of maintaining the Association, and for any and all other purposes which the Association may determine from time to time to be for the general benefit of the owners of lots in Inverness Village Plat I and the other land referred to herein from and after the time the plats subdividing such land into lots are recorded.

Such annual assessments may be increased, decreased or adjusted. Such increase, decrease or adjustment shall be made by the Association as the interests of the lot owners in said Inverness Village Plat I, and in said other lots, may, in its judgment, require. Action by the Association with respect to any such adjustment shall be taken in a calendar year preceding the year in which the assessment is payable. The Association shall exercise its discretion and judgment as to the amount of said fund to be expended in connection with each of the purposes for which said fund is collected, and its discretion in reference thereto shall be binding upon all parties interested.

7. All of the restrictions herein contained shall be construed together, but if it shall be held that any restrictions, or any part of any restrictions, are invalid or unenforceable for any reason whatsoever, no other restriction or restrictions, or any part thereof, shall be affected or impaired.

8. The aforesaid restrictions shall be in full force and effect until January 1, 1980 and continually thereafter unless and until any proposed change shall have been approved in writing by the owner of the legal title to a majority of said lots.
9. All transfers and conveyances of the lots herein mentioned shall be made subject to these covenants and restrictions.

10. Residential Sales, Inc. reserves unto itself the right to expressly assign the right and powers reserved to it in these restrictions and any assignee upon acceptance shall have all such rights and powers as if originally named.

Dated July 8, 1964.

Duly executed on July 8, 1964 by Residential Sales, Inc., as owner, The Toledo Trust Company, Trustee, as owner and mortgagee, First Federal Savings and Loan Association of Toledo, as mortgagee and Fred J. Schultz & Son, Inc., as mortgagee.

Received for record July 15, 1964 and recorded in Volume 2119 of Mortgages, page 539.