

**ANNUAL MEETING  
OCTOBER 9, 2010  
9:00 A.M.  
VALHALLA LODGE  
MEET THE CANDIDATES  
BALLOT ISSUES DISCUSSED  
COMMITTEE REPORTS**

**LPOA BOARD TO ASK FOR  
LOAN AUTHORITY TO FINISH ROADS**

The LPOA Board will ask the property owners for authority to borrow up to \$800,000 in order to finish paving all remaining roads. The plan calls for the LPOA to get a loan at current low rates and pay off the loan over a term of seven to eight years using current road assessment funds. The funds would allow the LPOA to pave all of the remaining unpaved roads next year, summer of 2011. Then annually, during the remaining years of the loan term, improvements would be made to older roads. These improvements would include chip-n-seal, patching or even paving if necessary. If a loan is not taken, the current projections show that finishing all of the unpaved roads would not be completed until 2016. This projection assumes that the cost of asphalt would not increase during the next six years. If it does, then it will take even longer to complete the paving.

**NO INCREASE IN ROAD ASSESSMENT WOULD BE NECESSARY.** The current annual road assessment would be sufficient to meet the annual cost of the loan. While the road assessment is sufficient to meet the annual cost of the loan, there would be nothing left over to provide for the annual maintenance costs of the roads already paved. The plan calls for the LPOA to use revenues from the Lakengren Waste Management to pay for annual road maintenance and upkeep over the term of the loan. These funds would permit improvements such as chip-n-seal which protects the roads surface and increases the life of the road, patching and repaving.

The only other way to finish the roads in a shorter period would be an increase in the road assessment. This would, if passed, allow the completion of paving all of the roads in approximately four years. The proposal that the Board approved at its meeting on September 27, 2010, **DOES NOT INCLUDE AN INCREASE IN THE ROAD ASSESSMENT.**

A vote by the property owners is required by the Code when a loan of this size is considered. An affirmative vote does not increase any assessments, but merely authorizes the Board to get a loan. The issue will be discussed at the Annual Meeting which will be held on October 9, 2010, at 9:00 AM at the Lodge.



The 14th annual Halloween Walk will be Thursday, October 28th, from 6pm until 8pm at the lodge.



  
PROPERTY OWNER'S ASSOCIATION  
**Lakengren**  
*The*

**Viking**

22 Lakengren Drive  
Eaton, OH 45320

U.S. Postage  
**PAID**  
Presorted Standard  
Permit #414  
Eaton, OH 45320

**Resident  
Rural Route  
Eaton, OH 45320**