

From: Rose-Marie Armstrong [armstrongrm@earthlink.net]
Sent: Tuesday, October 12, 2010 10:16 AM
To: !FHFA REG-COMMENTS
Cc: ozdinch mustafa; joel konigsberg; joel konigsberg; alvin schein;
andy roz
Subject: Guidance on Private Transfer Fees Covenants (No 2010-N-11)

To: Mr. Alfred Pollard, General Counsel
Federal Housing Finance Agency
1700 G. Street NW
Washington, DC 20552

Dear Mr. Pollard:

I am writing on behalf of 333 East 46th St. Corp., a cooperative located at 333 E. 46 St. New York, NY. We strongly disagree with the above captioned proposal which we consider wrong and harmful to housing communities and their residents. The transfer fees we collect are used to fund needed capital improvements to our building and to replace aging building systems. Without transfer fees, our board would have to substantially increase monthly carrying charges in order to maintain our building. This will inflict financial hardship on our shareholders and could result in defaults, displacement for individuals and a poorer quality of life. We urge FHFA to protect the right of housing cooperatives and condominiums to preserve affordability by continuing to collect transfer fees.

Thank you

Rose-Marie Armstrong
Board President
333 E. 46 St. Corp.