

From: David Morell <dmorell17@gmail.com>
Sent: Wednesday, August 22, 2012 2:32 PM
To: !FHFA REG-COMMENTS
Subject: Comments on PACE Rule (RIN 2590-AA53)

Formal Comments To:
Alfred M. Pollard
General Counsel
FHFA
Washington, DC
(via email to RegComments@fhfa.gov/RIN 2590-AA53)
Dear Mr. Pollard:

I am writing to express my strong and unwavering support for residential PACE programs, which are in my opinion a vital tool for making homes more energy efficient and spreading the use of renewable energy throughout the United States. The FHFA's proposed rule on this matter is unnecessary and cannot be justified based on the evidence and record established with comments filed in response to the ANPR. In the end, our courts will decide whether the FHFA has acted arbitrarily or capriciously, in the light of that record.

I am an environmentalist and environmental leader in the Sonoma Valley of California (as Vice Chair of the Board of Directors of the Sonoma Ecology Center). PACE gives property owners like me new options on how to approach their home energy use effectively and efficiently. I understand that FHFA is considering three alternatives to its proposed rule. From my perspective, I reject FHFA's proposed rule and urge you to adopt a rule that would allow Fannie Mae and Freddie Mac to buy and hold mortgages with PACE assessments if they:

* Meet standards set forth in H.R. 2599 (The "PACE Assessment Protection Act of 2011 introduced in the U.S. House of Representatives in July, 2011) that satisfy FHFA concerns (FHFA's Third Risk-Mitigation Alternative – H.R. 2599 Underwriting Standards – NPR Federal Register page 36108), or

* Are guaranteed by a qualified insurer or protected by a reserve fund (FHFA's First Risk-Mitigation Alternative – Guarantee/Insurance – NPR Federal Register page 36107)

Thank you for your consideration.

Sincerely yours,

David Morell, PhD
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