

From: Bryan Dempsey <bwd13@hotmail.com>
Sent: Tuesday, September 11, 2012 11:28 PM
To: !FHFA REG-COMMENTS
Cc: bwd13@hotmail.com; DAIQUIRI5@MSN.COM
Subject: "RIN 2590-AA53"

Dear Mr. Pollard:

I write to express my SUPPORT for the premise of the Notice of Proposed Rule (NPR) that Property Assessed Clean Energy (PACE) programs materially increase financial risks to Fannie Mae and Freddie Mac (the Enterprises), and to the Proposed Rule. The FHFA as conservator for the GSEs is charged with maintaining the assets of the GSEs and minimizing their losses. Since the GSEs are now known to be explicitly backed by the US Government, i.e. the taxpayers, the FHFA's role as conservator of the GSEs also makes it, in essence, the conservator of the US taxpayer. The GSEs, and thus the US taxpayers, are already significantly undercapitalized and do not need to have further financial risk layered on with PACE programs that take a first lien position on mortgages.

Therefore, please provide a final rule that does not allow the GSEs to finance or acquire loans that have PACE loans that would subordinate GSE mortgages.

Thank you.

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