

February 3, 2011

**Alfred M. Pollard, General Counsel
Federal Housing Finance Agency
1700 G Street NW, 4th Floor
Washington, DC 20552**

**Re: FHFA Proposed Rule on Private Transfer Fee Covenants
RIN 2590 AA41**

Dear Mr. Pollard,

I am a Board Member and Shareholder of and reside at Bay Country Owners, a co-operative housing complex in Bayside, Queens, New York. The Rule on Private Transfer Fee Covenants proposed by the Federal Housing Finance Agency in its present state, now exempting co-ops and condos, is a great proposal and has the support of all New Yorkers residing in co-ops and condos.

The realized funds from transfer fees will continue to provide us the ability to maintain, repair, and upgrade our property while still offering affordable housing for middle class families and senior residents on fixed incomes.

**The understanding of and consideration given this issue is greatly appreciated.
Thank you.**

Sincerely,

Sylvia L. Johnson

**Sylvia L. Johnson
Board Member
Bay Country Owners Corp.
Bay Terrace Community Alliance
Friends of Fort Totten Parks
FDR Democratic Club**