



February 2, 2011

**Alfred M. Pollard, General Counsel
Federal Housing Finance Agency 4th Floor
1700 G Street North West
Washington, D.C. 20552**

**RE: FHFA Proposed Rule on Private Transfer Fee Covenants
ATT: Comments RIN 2590 AA41**

Dear Mr. Pollard,

I am a shareholder and President of Bay Terrace Cooperative Section XII, Inc., a co-operative housing complex in Queens, New York. The Rule on Private Transfer Fee Covenants proposed by the Federal Housing Finance Agency is a great proposal and has the support of all New Yorkers residing in co-ops and condos.

The funds realized 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 the issue is greatly appreciated. Thank you.

Sincerely,

A handwritten signature in cursive script that reads "Carol J. Colameo". The signature is written in dark ink and is positioned above the printed name.

Carol J. Colameo _____