

From: Robert Zearfoss <rzearfoss@rbfcu.org>  
Sent: Wednesday, April 06, 2011 12:03 PM  
To: !FHFA REG-COMMENTS  
Subject: I support banning Private Transfer Fee Covenants (RIN 2590-AA41)

Dear Alfred Pollard,

Dear Mr. Pollard.

As a land title professional, I support FHFA's decision to limit Fannie Mae, Freddie Mac and the Federal home Loan Banks from dealing in mortgages on properties encumbered by private transfer fee covenants. These covenants create a significant burden in the title search process, potentially increase claims, cost consumers and further damage the already struggling real estate market. These covenants also conflict with traditional real property law which requires to burden the land a covenant must benefit the land. These fees only serve to benefit third parties to the real estate transaction at the expense of homeowners, title companies and the public.

For these reasons I strongly support the rule and encourage the FHFA to move forward in protecting homeowners, the GSE's, and our property rights system from these onerous fees.

Sincerely,

Sincerely,  
Robert Zearfoss  
2548 Rio Cordillera  
Boerne, TX 78006-6151  
210-378-4816  
rzearfoss@rbfcu.org