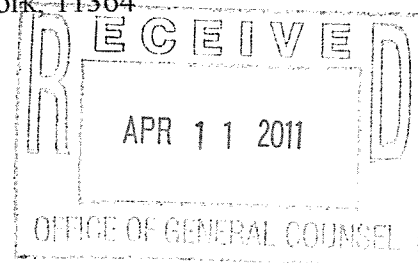


68-18 Springfield Blvd.
Bayside, New York 11364
April 2, 2011



Alfred M. Pollard, General Counsel
Attention: Comments/RIN 2590-AA41
Federal Housing Finance Agency
1700 G Street, NW
Washington, DC 20552

Dear Mr. Pollard:

I, and some members of the Friend's Club in Bell Park Gardens, am writing to ask you to please thank the members of the Federal Housing Finance Agency for their reversal on the proposed ruling on the flip tax.

The original ruling would have prevented government sponsored enterprises from investing in mortgages on properties that have flip taxes. This revised ruling, exempting co-ops that use the flip tax to improve their properties, provides affordable housing to our share-holders. Without the flip tax, our maintenance charges would have increased many-fold.

Since Bell Park Gardens was originally founded as a co-op for World War 11 veterans, many of our residents are senior citizens (as are I and all the undersigned) who are living on fixed incomes. An increase of our monthly maintenance charges of such magnitude would have been disastrous for many residents and caused undue hardships.

In addition, this revised ruling provides for a more stable community by not inviting speculators who may buy an apartment just to make a quick profit. It also enables young people who have not had time to amass the required funds to obtain loans to move here.

Again, many thanks for the new narrower ruling which is so vital to our community.

Sincerely,

Esther Sauberman

Esther Sauberman

Cara Tutzer
Charlotte Borke
Arhel Hoffman
Eleanor Kessler
Diselle Weinstock
Drene Borowoy

Yetta Grossman
Sylvia Markovits
James G. Shacker
Helma Ratzke
Shelma Howe
Molly Wilensky