

From: Aaron Webb [awebb@spectrumam.com]  
Sent: Tuesday, October 05, 2010 12:57 PM  
To: !FHFA REG-COMMENTS  
Subject: Guidance on Private Transfer Fee Covenants, (No. 2010-N-11)

To Whom It May Concern:

As a community manager for several Homeowner Associations (HOAs) in San Antonio it is my responsibility to inform and educate the board members and homeowners on issues affecting the HOA. We are particularly watchful of legislation or regulations that might unintentionally work to the detriment of HOAs by unwittingly diluting or stripping away the options HOAs have with regard to their funding.

With this, it is imperative that the FHFA proposal that would prohibit any federal backing of mortgages in communities that have a "transfer fee" or "enhancement fee" be modified to only include fees such as the ones being imposed by builders and land developers. As a community manager, I am strongly opposed to the federal government taking away the rights established by covenants that give the HOA and the Board the right to build up a rainy day fund for future improvements. This rule would cause the home values in thousands of communities to plummet and exacerbate the dismal housing situation.

Please accept this email as my opposition to this proposed rule and I hope my opinion is taken into consideration. Thank you in advance for your attention to this matter.

Regards,

Aaron Webb  
Community Manager  
Spectrum Association Management, LP  
www.spectrumam.com

210.494.0659 | 877.269.9092 | 210.494.0887 (Fax)

THIS INFORMATION IS A PRIVILEGED AND CONFIDENTIAL COMMUNICATION AND IS FOR THE EXCLUSIVE INFORMATION AND USE OF THE ADDRESSEE. IF THE READER OF THIS IS NOT THE INTENDED RECIPIENT, YOU ARE HEREBY NOTIFIED THAT ANY REVIEW, DISSEMINATION, OR COPYING OF THE INFORMATION CONTAINED IS PROHIBITED.