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Public Comments on Proposed Guidance; Request for Comments: Private Transfer Fee Covenants:=====

Title: Proposed Guidance; Request for Comments: Private Transfer Fee Covenants
FR Document Number: 2010-20108
Legacy Document ID:
RIN: null
Publish Date: Mon Aug 16 00:00:00 EDT 2010
Submitter Info:

Re: Guidance on Private Transfer Fee Covenants (2010-N-11)

Please do not restrict financing on cooperatives with private transfer fees. These fees are a crucial tool helping provide affordable amenities to well planned communities.. We consider the proposal harmful to our residents. The transfer fees we collect are used to fund needed capital improvements to our building and replace aging systems. Without transfer fees, our Board would have to substantially increase monthly charges and/or impose assessments to maintain the building, which would inflict financial hardship on our shareholders.

Thank you for your attention.

Sincerely,
Sky Pape
President,
Board of Directors
91 Payson Owners Corp
New York, NY 10034