

From: Max [jeamabro@cox.net]
Sent: Saturday, October 09, 2010 11:26 AM
To: !FHFA REG-COMMENTS
Subject: Deed Based Fee Transfers

As a resident and 8 year Board member of a large HOA in Mesa, Az. it is my understanding that the proposed regulation that would stop all Deed Based Fee Transfers would eliminate our ability to collect the current \$2,000 fee that is imposed on a new buyer at the time of closing on the home sale. This money is considered a buy in to our amenities and the fee is utilized solely to upgrade and improve the amenities and facilities of our community. Since 2003 our community has realized almost \$2.5 million from this fee source and the funds have been utilized for such improvements as a modern fitness center, new computer lab, new Rec. Ctr. Bldg and improvements to an existing Rec. Ctr.

Our community, as well as all other HOA's in the state, do not receive one dime of tax dollars to finance the operations and improvements of our facilities and amenities. These costs are solely the responsibility of the community and its residents. It is incomprehensible to me that such a proposed regulation would eliminate a source of revenue that is needed to modernize and upgrade those facilities and amenities that the residents enjoy and use.

I strongly urge those people who have drafted such a regulation to give serious thought to the potential adverse impact to HOA's such as the one my wife and I have resided in for the past 20 years if the proposed regulation is enacted without excluding HOA's that charge a transfer fee such as I have described.

Max Bromell, Past President
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