

From: Michael Carlson [mcarlson@halstead.com]  
Sent: Tuesday, October 12, 2010 3:25 PM  
To: !FHFA REG-COMMENTS  
Subject: Guidance on Private Transfer Fee Covenants, (No. 2010-N-11)

General Counsel Pollard

Your proposed legislation would severely restrict the liquidity of the Manhattan residential real estate market leading to a significant downturn. I would implore you to review the possible outcomes and reconsider this legislation.

Sincerely,

Michael Carlson