

**Alfred M. Pollard, General Counsel
Federal Housing Finance Agency
Fourth Floor 1700 G Street NW,
Washington, D.C. 20552**

**ATTENTION: Public Comments “Guidance on Private Transfer Fee
Covenants, (No. 2010-N-11)**

I am a cooperative shareholder in Queens, NY. The rule change that your agency is proposing regarding the banning of the “waiver of option fee” (“flip tax”) in order for the bank to approve a mortgage would devastate our very existence.

There is no third party involved when a unit changes ownership in co-ops. All funds realized from the “waiver of option fee” goes into the Corporation’s capital reserve account and is used for capital improvement, upgrades, and major repairs to the property. It is these funds that help middle class families and senior citizens on fixed incomes continue to live in affordable housing where they have made an investment.

Please do not impose this ban on us. Exempt New York from this proposal and allow us to continue to enjoy the quality of life environment we worked hard to achieve.

Sincerely,

Reuben Bebrand
Cooperative Shareholder

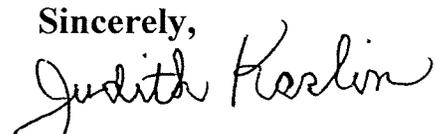
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Sincerely,

Joan DeRino
Cooperative Shareholder

*31-50 140 St.
Apt. 1K*

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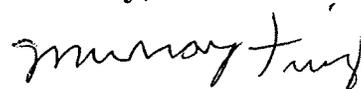
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Sincerely,

A handwritten signature in black ink, appearing to read "Alfred M. Pollard", written in a cursive style.

Cooperative Shareholder

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Sincerely,

Enrique De Armas
**138-20 31 RD FLUSHING NY
Cooperative Shareholder**

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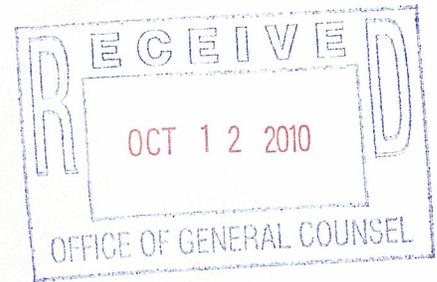
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Cooperative Shareholder

Pauline Wachter

Alfred M. Pollard, General Counsel
Federal Housing Finance Agency
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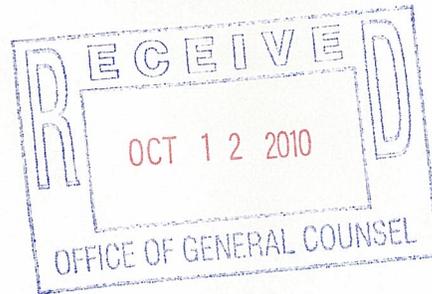
Please do not impose this ban on us. Exempt New York from this proposal and allow us to continue to enjoy the quality of life environment we worked hard to achieve.

Sincerely,

Diane Sejoie
Cooperative Shareholder

*138-20 31RD #6H
Flushing NY 11354*

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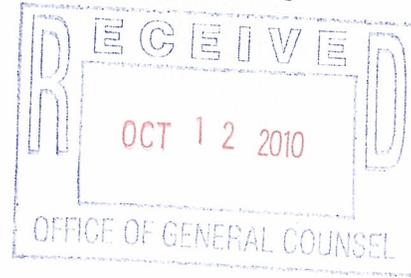
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Sincerely,

Lionel J. Gotchewko

Cooperative Shareholder

Ching Chan
3150 140th Street, Apt. 3J
Flushing, NY 11354



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Sincerely,

A handwritten signature in blue ink, appearing to read "Ching Chan". The signature is fluid and cursive, written over the printed name below it.

Cooperative Shareholder