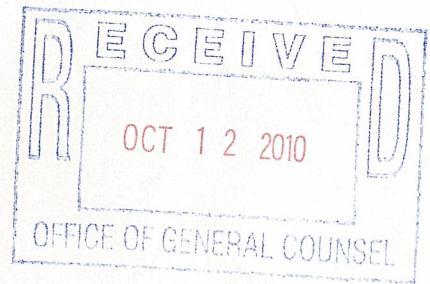


The Honorable Alfred M. Pollard
General Counsel
Federal Housing Finance Administration
Fourth Floor
1700 G Street, NW
Washington, D.C. 20552



Re: Proposed Guidelines on Private Transfer Fee Covenants (No.2010-N-11)

Dear Mr. Pollard:

I write in strong support of the FHFA's proposed elimination of funding for property that has a transfer fee covenant imposed upon it. Encumbering housing transactions with fees that usually are not disclosed, and which fees are neither minimal nor reasonable, unjustly increase the seller's and potentially the buyer's burden at the time of a property sale. Expanded use of private transfer fee covenants poses serious risks to the stability and liquidity of the housing markets.

Many of these covenants are not intended for purely community purposes and actually create purely private continuous streams of income for select market participants either directly or through securitized investments. They increase the cost of home ownership, limit property transfers, and represent dramatic, last-minute, non-financeable out-of-pocket costs for consumers and can deprive subsequent homeowners of equity value.

In many states, including my own, Texas, there is no substantive oversight or regulation of either Homeowner's Associations or the Management companies they employ nor is there any state agency to receive reports of or act on evidence of egregious behaviors of either of these entities.

These fees simply represent another way to 'milk' the homeowners of moneys in ways that require no accountability or transparency.

I urge you strongly to prohibit the purchase or investment in the mortgages or the revenue generated by the fees.

Sincerely,

A handwritten signature in blue ink that reads "Michele Curtis".

Michele Curtis
20502 Riverside Pines Dr
Humble, TX 77346