

From: Pat Schafer [kelpie91@yahoo.com]

Sent: Wednesday, October 13, 2010 3:59 PM

To: !FHFA REG-COMMENTS

Subject: Guidance on Private Transfer Fee Covenants (No. 2010-N-11)

I live in a community that relies on Deed Based Fee Transfers. While inherited properties are not charged the fee, all new owners are otherwise charged \$2000 which adds to our Facilities Modernization Fund. To achieve the same amount of money per year, each manor would have to add approximately \$26 to their monthly HOA fee. This would be prohibitive and the largest assessment ever demanded in our community, Leisure World, Mesa, AZ. We have had few complaints by new owners about this fee and indeed, they seem to realize how important it is to continually upgrade our facility in this manner. Please deny any regulation that will stop all Deed Based Fee Transfers.

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