

From: Norlan Rowbotham [gum4u@att.net]
Sent: Wednesday, October 13, 2010 6:24 PM
To: !FHFA REG-COMMENTS
Subject: Fw: Guidance on Private Transfer Fee Covenants, [No. 2010-N-11]

----- Original Message -----

From: Norlan Rowbotham
To: regcomments@fhfa.gov
Sent: Wednesday, October 13, 2010 11:38 AM
Subject: Guidance on Reivate Transfer Fee Covenants, [No. 2010-N-11]

Alfred M. Pollard
General Counsel, Federal Housing Finance Agency
1700 G. Street NW
Washington D.C. 205552

Attention Public Comments "Guidance on Private Transfer Fee Covenants. [No. 2010-N-11]

Sir,

As president of Leisure World Assn. in Maricopa County, Mesa, AZ ,I wish to comment on the banning of Fannie Mae, Freddie Mac, and any Federal Home Loan Banks from purchasing of mortgages from any property that has a deed-based transfer fee payable at the time the property is transferred. We use this type of transfer fee to improve our amenities in the community and not the daily operation. This money goes into a special fund which can be used only for new buildings and major renovation of present buildings. To have this source of income cut would cost each home owner approximately \$12.00 per month or \$144.00 a year in increased monthly dues just to maintain our present standards. We feel that a new home buyer coming into Leisure World gladly pays this, knowing that the facilities and the amenities will continue without special assessments.

Therefore, I believe that such a new rule would be a disservice to Leisure World, Mesa, Maricopa County, and the state of Arizona.

Thank you for your consideration
Joe Rowbotham President
Leisure World Community Assn.
908 South Power Rd.
Mesa AZ 85206

