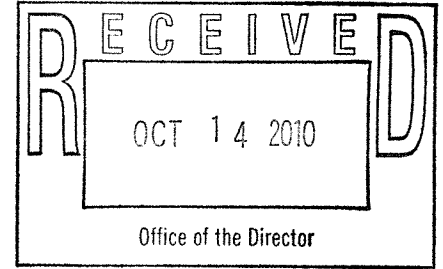


MAINSTAY COOP APARTMENTS INC. SECTION 2

66-10 149th Street & 144-75 Melbourne Avenue

Flushing, NY 11367

Phone & Fax 718-263-0306



October 8, 2010

Federal Housing Finance Agency
1700 G Street, 4th Floor
Washington, DC 20552

Re: We are against the Proposed Legislation about "Flip Tax" or Option Waiver" Fees,
"Guidance on Transfer Fee Covenants (No 2010-N-11)"

To whom it may concern:

We have a different use of such crucial fees in our area. Specifically, such fees are used to maintain & enhance reserves for replacements and improvements to our aging properties.

Please do not allow the passage of "Guidance on Transfer Fee Covenants (No 2010-N-11)" to pass because it will dramatically increase the overall cost to our **108** shareholders living here with their *families*.

In addition, the *elderly* who comprise approximately **50% of our population** (on fixed incomes), will be even more dramatically affected, if we (the coop) are forced to **resort to assessments** to fund normal replacements of boilers, roofs, elevators, building exteriors, sidewalks etc.

We ask that you please fight for us, and work to block or significantly modify this **Proposed Legislation** in order to avoid undue monetary hardships for ourselves, our resident shareholders and their families.

Thank you.

Yours truly,

A handwritten signature in black ink, appearing to be "Murry Keltz".

Murry Keltz

As President of the Board of Directors