

# 21 East 10<sup>th</sup> Street Owners Corp.

October 11, 2010

Mr. Alfred Pollard  
General Counsel  
Federal Housing Finance Agency  
1700 G Street , NW  
Washington, DC 20552

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

Dear Mr. Pollard,

I am writing on behalf of 21 East 10<sup>th</sup> Street Owners Corp., a housing cooperative, located at 21 East 10<sup>th</sup> Street , New York, NY 10003.

We strongly disagree with the above captioned proposal which we consider wrong and harmful to housing communities and their residents. The transfer fees we collect are used to fund needed capital improvements for our building and to replace aging building systems. Without transfer fees, our board would have to substantially increase monthly carrying charges in order to maintain our building. This will inflict financial hardship on our shareholders and could result in defaults, displacement for individuals and a poorer quality of life.

We urge the FHFA to protect the right of housing cooperatives and condominiums to preserve affordability by allowing us to continue to collect transfer fees.

Thank you.

Sincerely,



Claire Martheleur  
Board President

# 21 East 10<sup>th</sup> Street Owners Corp.

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Brian Janson  
Board Member

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Peter Cooke  
Board Member

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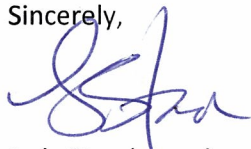
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Judy Staudenmaier  
Secretary

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Eugene O'Sullivan  
Board Member

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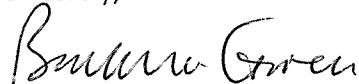
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Barbara Goren  
Board Member

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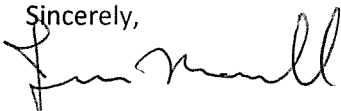
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Jim Marnell  
Board Member