

From: Ab Conner [ab@connerbros.com]
Sent: Tuesday, October 12, 2010 5:11 PM
To: !FHFA REG-COMMENTS
Subject: Private Transfer Fees

Gentlemen:

My company supports Private Transfer Fees as a means of jump starting stalled residential developments, restoring construction related jobs and lowering the cost of home ownership. Private equity funding of the present value of these fees will allow us to deleverage our bank loans thereby reducing our initial costs. These savings can be passed along to the initial home buyers and allow them to finance a smaller amount. The private equity will also allow us to complete subdivision amenities that otherwise would not be constructed until the later stages of the development. We support full and clear disclosure of these fees to promote transparency and eliminate any chance that the existence of these fees could be missed during a proper title search. This funding will provide equity that is not attainable on reasonable terms from traditional sources. Without it, many viable residential projects will fall into foreclosure thereby further devaluing all residential property.

Sincerely,

J. Ab Conner, President

Conner Bros. Development Co., Inc.

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