

**LINDEN TOWERS #3
31-30,31-50,31-70 138TH ST.
FLUSHING, N.Y. 11354**

October 8, 2010

Alfred M. Pollard, General Counsel
Federal Housing Finance Agency 4th Floor
1700 G Street North West
Washington, D.C. 20552

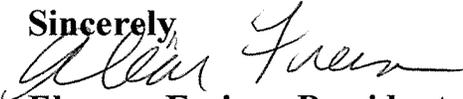
Public Comments on Guidance on Private Transfer Fee Covenants No.
2010-N-11

Dear Mr. Pollard,

The Board of Directors of Linden Towers Co-op #3, Inc. representing 144 shareholders residing in the cooperative housing complex request an exemption from the FHFA proposed ban of transfer fees (flip tax) on the sale of a unit.

Cooperative housing is unique to New York, and is a means of providing affordable housing for middle class families and senior residence on fixed incomes. Your proposal would impede our ability to repair, maintain, and upgrade our property without imposing extra ordinary increases and assessments on our shareholders. The funds we realize from the transfer fees go directly into the Corporation's reserve accounts allowing us to finance projects without adding this extra burden on the families and seniors.

Enclosed are the signatures of shareholders residing at Linden Towers Co-op #3, Inc. We urge you, on their behalf, to reconsider that part of the Proposed Guidelines that will negatively affect co-op housing in New York.

Sincerely,

Eleanor Freiser, President

2010