

**Congress of the United States**  
**Washington, DC 20515**

December 15, 2011

The President  
The White House  
Washington, DC 20500

Dear President Obama:

California homeowners, and those throughout the country, continue to suffer as a result of the irresponsible and fraudulent actions of the mortgage industry. We write in support of California Attorney General Kamala Harris' continued investigation into the potential misconduct and fraud by the mortgage industry. Her determination to provide meaningful relief for California homeowners led to her decision in October 2011 to leave the multi-state settlement negotiations with the major banks. Attorney General Harris recently announced that she would be aligning her efforts with Nevada's, with each state committing more resources and energy towards holding the mortgage industry accountable for their actions.

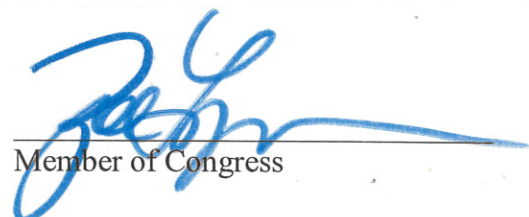
In October 2011, California ranked second in the country, behind Nevada, in percentage of housing units that entered the foreclosure process—with nearly one in every 243 California homes entering the foreclosure process in that month alone. We know that California has been home to a myriad of abuses as we catalogued numerous constituent cases in a letter we sent to your Administration last year urging an immediate investigation.

We support Attorney General Harris' recent decision to pursue an independent investigation. We believe that any meaningful settlement must provide assistance for struggling homeowners—particularly those underwater—and should not grant banks a broad release from liability for abuses that have not been investigated and are not remedied by the settlement. The current multi-state settlement under review would relieve the banks of further liability without fully investigating the alleged wrongdoings. Furthermore, it would not provide meaningful relief to homeowners as it would apply to only 13% of the mortgages serviced by banks nationwide. It would likely result in \$5 billion in real penalties to mortgage servicers, with the rest of the settlement coming in the form of non-cash accounting losses that servicers would have experienced anyway, as the borrowers they declined to assist went into foreclosure. We can and we must do better for our constituents.

Attorney General Harris' commitment to delivering a fair outcome for those who have been wronged by the mortgage industry should be commended. We hope that you will join her and advocate for stronger terms that will have a real impact for hard-working Americans who were victimized by the mortgage industry.

Sincerely,

  
Member of Congress

  
Member of Congress

*Walter Simpson*

Member of Congress

*Don's Metzger*

Member of Congress

*Louis Capps*

Member of Congress

*Henry C. Wofford*

Member of Congress

*Lin Blount*

Member of Congress

*Yule D. Baker*

Member of Congress

*Sam Lane*

Member of Congress

*Samson*

Member of Congress

*Lynn Woolsey*

Member of Congress

*Melvin Waters*

Member of Congress

*Joe Bann*

Member of Congress

*Di. C. J.*

Member of Congress

*Bob Filner*

Member of Congress

*Anda J. Sam*

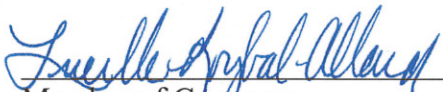
Member of Congress

*Anna Hahn*


Member of Congress

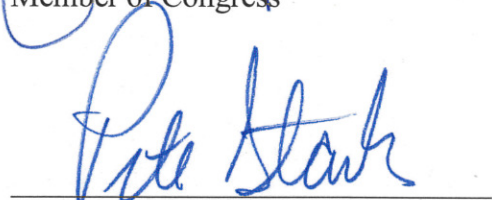
*Barbara Lee*

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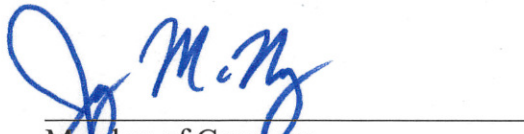
  
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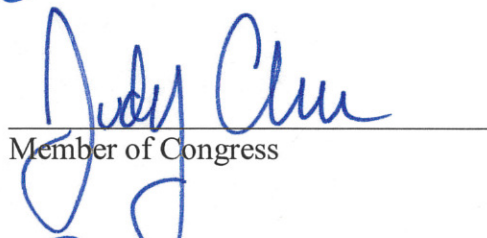
  
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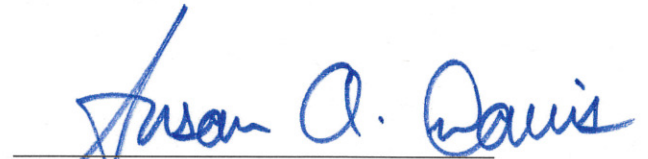
  
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List of Signers:

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Xavier Becerra  
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Lois Capps  
Dennis Cardoza  
Judy Chu  
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Sam Farr  
Bob Filner  
John Garamendi  
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Loretta Sanchez  
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