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Congress of the United States
House of Representatives
Washington, DC 20515-3703

October 6, 2010

Mr. Brian Moynihan
President & CEO
Bank of America Corporation
100 North Tryon Street
Charlotte, North Carolina 28255

Dear Mr. Moynihan:

Following news reports across the country documenting a variety of abuses of affidavit requirements, your company suspended foreclosure proceedings occurring in states with judicial foreclosure. While Oregon is a non-judicial foreclosure state, parties foreclosing on a mortgage must still file documents attesting to the loans in default. It is highly likely that filings made by or on behalf of your bank suffer the same flaws, such as the signing of affidavits and other legal documents without confirming the accuracy of information alleged in those documents. My concern is that these flaws have affected the foreclosure proceedings faced by thousands of Oregon families.

I urge you to review your foreclosure practices in Oregon, and ensure that all proper certifications were, in fact, duly certified. I also urge you to impose a 60-day moratorium on foreclosures in Oregon until you can be assured that the foreclosure process is being handled appropriately at all levels. I have asked Secretary Geithner to ensure that all relevant Treasury Department offices are exercising proper oversight of these banking practices as well.

I must also emphasize that, because Bank of America accepted support under the Troubled Asset Relief Program, Bank of America is bound by the requirements of the Home Affordable Modification Program (HAMP). Among other requirements, HAMP requires loan servicers to suspend foreclosure actions while a modification agreement is pending. According to the August 2010 Servicer Performance Report, you have an estimated 383,482 eligible delinquent borrowers nationwide as of August 31st. It is my hope that you work quickly to move as many of these borrowers into modification agreements as possible.

I would appreciate an explanation of how you plan to ensure that borrowers in Oregon are treated in accordance with the same standards that you are applying to borrowers in other states.

Thank you for your prompt attention.

Sincerely,

A handwritten signature in black ink that reads "Earl Blumenauer". The signature is written in a cursive, flowing style.

Earl Blumenauer
Member of Congress