



STATE OF MICHIGAN
OFFICE OF THE GOVERNOR
LANSING

JENNIFER M. GRANHOLM
GOVERNOR

JOHN D. CHERRY, JR.
LT. GOVERNOR

October 13, 2010

Michael A. Carpenter
Chief Executive Officer
Ally Financial
P.O. Box 200
Detroit, MI 48265-2000

Dear Mr. Carpenter:

As you know, the economic impact of recent mortgage foreclosure conditions has had a devastating impact on many families and communities in Michigan and other states. It is therefore deeply troubling to learn of recent revelations that major lenders including Ally Financial have failed to properly review foreclosure documentation and have instead routinely submitted affidavits related to the foreclosure process containing information that was not verified or known by Ally Financial's agent that signed the affidavit. Indeed, perhaps in recognition of the widespread nature of these allegedly fraudulent foreclosure filings, Bank of America has suspended foreclosures in all states, regardless of the judicial or non-judicial nature of each state's foreclosure process.

Clearly, Ally Financial is aware of these disturbing developments as it has announced that it is suspending foreclosures on certain properties in 23 "judicial foreclosure" states, as well as expanding its review of foreclosures to all 50 states. This suspension in certain states and review in all states of the foreclosure process follows Ally Financial's acknowledgement that certain of its employees, known as "robosigners," had engaged in practices concerning the execution of documents which were used in foreclosures, including but not limited to: signing thousands of documents per month without proper review; signing affidavits which falsely claim personal knowledge of facts and/or that the affiant reviewed the attached documents; notarizing documents prior to signing by the signer and/or when the signer was not present before the notary; and filing documents with records attached that did not correctly reflect loan payments, charges and advances.

Given that Ally Financial services a significant number of mortgage loans in the state of Michigan, it is likely that Ally Financial's employees engaged in practices similar to those described above in effectuating a non-judicial or judicial foreclosure in Michigan. If this is indeed the case, Ally Financial's authority to

conduct the sale or obtain a court order for a sale would have been in violation of Michigan law, including but not limited to Chapter 32 of the Revised Judicature Act of 1961, 1961 PA 236, MCL 600.3201 to 600.3285.

As the Governor of this state, under Section 8 of Article V of the Michigan Constitution of 1963, I am responsible for the faithful execution of the laws in Michigan and I am authorized and prepared to take legal action to enforce them where necessary. I am therefore demanding that Ally Financial immediately suspend all foreclosures, all sales of properties previously foreclosed upon, and all evictions of persons residing in previously foreclosed upon properties pending an investigation by state officials and until Ally Financial has done the following:

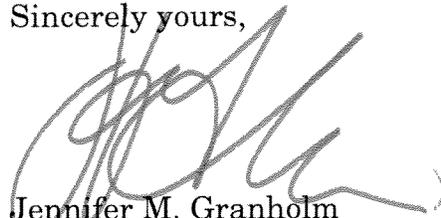
- (1) Identify all Ally Financial employees or agents who “robosigned,” as described above, affidavits, and other documents that were recorded in the state of Michigan;
- (2) Identify all foreclosures in the state of Michigan in connection with which an affidavit or other document with the characteristics described above were used as part of the foreclosure process;
- (3) Describe the measures taken by Ally Financial to ensure that affidavits and other documents are executed in compliance with Michigan law;
- (4) Describe the measures taken by Ally Financial to comply with the Servicemembers Civil Relief Act, Public Law 108-189, 50 U.S.C. App. §§501–596, in connection with foreclosures;
- (5) Identify all other loan servicers and/or MERS for whom the above described employees or agents signed affidavits;
- (6) Provide assurances that all Ally Financial foreclosures of properties in the state of Michigan which relied upon documents with the characteristics described above will be rectified and the procedures by which they will be rectified;
- (7) Provide assurances that all future Ally Financial foreclosures of properties in the state of Michigan will be done with legally correct documentation; and
- (8) Identify all Ally Financial employees or agents who are or who signed as officers of other non-related entities.

Furthermore, in light of these revelations, it is even more critical that Ally Financial agree to participate in the Helping Hardest Hit Homeowners Fund to help homeowners seeking assistance in preventing the foreclosure of their homes. As you know, Michigan has been awarded nearly \$500 million in federal funding for this program to help struggling homeowners who have missed mortgage payments due to unemployment or underemployment. Although, Ally Financial has engaged in a discussion with the Michigan State Housing Development Authority regarding its lack of participation, it is now time to act swiftly and start working with Michigan families facing hard times through no fault of their own. Ally Financial’s

failure to act is unacceptable, especially when other lenders doing business in Michigan are willing to participate in the Hardest Hit Fund. Ally Financial's full and swift engagement in the program will prevent additional foreclosures and help stabilize families and communities across Michigan and around the nation.

These disconcerting revelations deserve your immediate attention. Accordingly, I look forward to your response by November 1, 2010.

Sincerely yours,

A handwritten signature in black ink, appearing to read 'J. Granholm', written over a circular stamp or seal.

Jennifer M. Granholm
Governor

c: Michael A. Cox, Attorney General
Kenneth Ross, Commissioner of Financial and Insurance Regulation



STATE OF MICHIGAN
OFFICE OF THE GOVERNOR
LANSING

JENNIFER M. GRANHOLM
GOVERNOR

JOHN D. CHERRY, JR.
LT. GOVERNOR

October 13, 2010

James Rohr
Chief Executive Officer
PNC Financial Services Group
249 5th Avenue
Pittsburgh, PA 15222

Dear Mr. Rohr:

As you know, the economic impact of recent mortgage foreclosure conditions has had a devastating impact on many families and communities in Michigan and other states. It is therefore deeply troubling to learn of recent revelations that major lenders including Ally Financial, JPMorgan Chase, and Bank of America have failed to properly review foreclosure documentation and have instead routinely submitted affidavits related to the foreclosure process containing information that was not verified or known by the lender's agent that signed the affidavit. Indeed, perhaps in recognition of the widespread nature of these allegedly fraudulent foreclosure filings, Bank of America has suspended foreclosures in all states, regardless of the judicial or non-judicial nature of each state's foreclosure process, and Ally Financial and JPMorgan Chase have suspended foreclosures on certain properties in 23 "judicial foreclosure" states.

These foreclosure suspensions follow the acknowledgements by these lenders that certain of their employees, known as "robosigners," had engaged in practices the execution of documents which were used in foreclosures, including but not limited to: signing thousands of documents per month without proper review; signing affidavits which falsely claim personal knowledge of facts and/or that the affiant reviewed the attached documents; notarizing documents prior to signing by the signer and/or when the signer was not present before the notary; and filing documents with records attached that did not correctly reflect loan payments, charges and advances.

Given that PNC Financial Services Group services a number of mortgage loans in the state of Michigan, it is likely that PNC Financial Services Group's employees engaged in practices similar to those described above in effectuating a non-judicial or judicial foreclosure in Michigan. If this is indeed the case, PNC Financial Services Group's authority to conduct the sale or obtain a court order for a

sale would have been in violation of Michigan law, including but not limited to Chapter 32 of the Revised Judicature Act of 1961, 1961 PA 236, MCL 600.3201 to 600.3285.

As the Governor of this state, under Section 8 of Article V of the Michigan Constitution of 1963, I am responsible for the faithful execution of the laws in Michigan and I am authorized and prepared to take legal action to enforce them where necessary. I am therefore demanding that PNC Financial Services Group immediately suspend all foreclosures, all sales of properties previously foreclosed upon, and all evictions of persons residing in previously foreclosed upon properties pending an investigation by state officials and until PNC Financial Services Group has done the following:

- (1) Identify all PNC Financial Services Group employees or agents who "robo-signed," as described above, affidavits, and other documents that were recorded in the State of Michigan;
- (2) Identify all foreclosures in the State of Michigan in connection with which an affidavit or other document with the characteristics described above were used as part of the foreclosure process;
- (3) Describe the measures taken by PNC Financial Services Group to ensure that affidavits and other documents are executed in compliance with Michigan law;
- (4) Describe the measures taken by PNC Financial Services Group to comply with the Servicemembers Civil Relief Act, Public Law 108-189, 50 U.S.C. App. §§501–596, in connection with foreclosures;
- (5) Identify all other loan servicers and/or MERS for whom the above described employees or agents signed affidavits;
- (6) Provide assurances that all PNC Financial Services Group foreclosures of properties in the state of Michigan which relied upon documents with the characteristics described above will be rectified and the procedures by which they will be rectified;
- (7) Provide assurances that all future PNC Financial Services Group foreclosures of properties in the state of Michigan will be done with legally correct documentation; and
- (8) Identify all PNC Financial Services Group employees or agents who are or who signed as officers of other non-related entities.

Furthermore, in light of these revelations, it is critical now more than ever that PNC agree to participate in the Helping Hardest Hit Homeowners Fund to help homeowners seeking assistance in preventing the foreclosure of their homes. As you know, Michigan has been awarded nearly \$500 million in federal funding for this program to help struggling homeowners who have missed mortgage payments due to unemployment or underemployment. Although PNC has engaged in a

Letter to PNC Financial Services

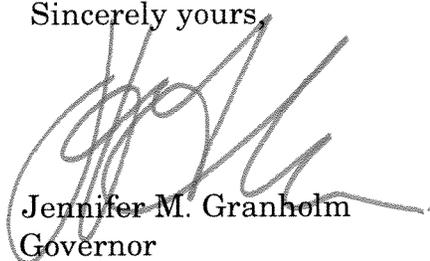
October 13, 2010

Page 3 of 3

discussion with the Michigan State Housing Development Authority regarding its lack of participation, it is now time to act swiftly and start working with Michigan families facing hard times through no fault of their own. The bank's failure to act is unacceptable, especially when other lenders doing business in Michigan are willing to participate in the Hardest Hit Fund. Your full and swift engagement in the program will prevent additional foreclosures helping to stabilize families and communities across Michigan and around the nation.

These disconcerting revelations deserve your immediate attention. Accordingly, I look forward to your response by November 1, 2010.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Jennifer M. Granholm", written over a horizontal line.

Jennifer M. Granholm
Governor

c: Michael A. Cox, Attorney General
Kenneth Ross, Commissioner of Financial and Insurance Regulation



STATE OF MICHIGAN
OFFICE OF THE GOVERNOR
LANSING

JENNIFER M. GRANHOLM
GOVERNOR

JOHN D. CHERRY, JR.
LT. GOVERNOR

October 13, 2010

James Dimon
Chairman, President, and Chief Executive Officer
JPMorgan Chase & Company
270 Park Avenue Floor 12
New York, NY 10017-7924

Dear Mr. Dimon:

As you know, the economic impact of recent mortgage foreclosure conditions has had a devastating impact on many families and communities in Michigan and other states. It is therefore deeply troubling to learn of recent revelations that major lenders including JPMorgan Chase have failed to properly review foreclosure documentation and have instead routinely submitted affidavits related to the foreclosure process containing information that was not verified or known by JPMorgan Chase's agent that signed the affidavit. Indeed, perhaps in recognition of the widespread nature of these allegedly fraudulent foreclosure filings, Bank of America has suspended foreclosures in all states, regardless of the judicial or non-judicial nature of each state's foreclosure process.

Clearly, JPMorgan Chase is aware of these disturbing developments as it has announced that it is suspending foreclosures on certain properties in 23 "judicial foreclosure" states. This suspension follows JPMorgan Chase's acknowledgement that certain of its employees, known as "robosigners," had engaged in practices concerning the execution of documents which were used in foreclosures, including but not limited to: signing thousands of documents per month without proper review; signing affidavits which falsely claim personal knowledge of facts and/or that the affiant reviewed the attached documents; notarizing documents prior to signing by the signer and/or when the signer was not present before the notary; and filing documents with records attached that did not correctly reflect loan payments, charges and advances.

Given that JPMorgan Chase services a significant number of mortgage loans in the state of Michigan, it is likely that JPMorgan Chase's employees engaged in practices similar to those described above in effectuating a non-judicial or judicial foreclosure in Michigan. If this is indeed the case, JPMorgan Chase's authority to conduct the sale or obtain a court order for a sale would have been in violation of

Letter to JP Morgan Chase

October 13, 2010

Page 2 of 3

Michigan law, including but not limited to Chapter 32 of the Revised Judicature Act of 1961, 1961 PA 236, MCL 600.3201 to 600.3285.

As the Governor of this state, under Section 8 of Article V of the Michigan Constitution of 1963, I am responsible for the faithful execution of the laws in Michigan and I am authorized and prepared to take legal action to enforce them where necessary. I am therefore demanding that JPMorgan Chase immediately suspend all foreclosures, all sales of properties previously foreclosed upon, and all evictions of persons residing in previously foreclosed upon properties pending an investigation by state officials and until JPMorgan Chase has done the following:

- (1) Identify all JPMorgan Chase employees or agents who “robosigned,” as described above, affidavits, and other documents that were recorded in the state of Michigan;
- (2) Identify all foreclosures in the state of Michigan in connection with which an affidavit or other document with the characteristics described above were used as part of the foreclosure process;
- (3) Describe the measures taken by JPMorgan Chase to ensure that affidavits and other documents are executed in compliance with Michigan law;
- (4) Describe the measures taken by JPMorgan Chase to comply with the Servicemembers Civil Relief Act, Public Law 108-189, 50 U.S.C. App. §§501–596, in connection with foreclosures;
- (5) Identify all other loan servicers and/or MERS for whom the above described employees or agents signed affidavits;
- (6) Provide assurances that all JPMorgan Chase foreclosures of properties in the state of Michigan which relied upon documents with the characteristics described above will be rectified and the procedures by which they will be rectified;
- (7) Provide assurances that all future JPMorgan Chase foreclosures of properties in the state of Michigan will be done with legally correct documentation; and
- (8) Identify all JPMorgan Chase employees or agents who are or who signed as officers of other non-related entities.

Furthermore, in light of these revelations, it is critical now more than ever that JPMorgan Chase agree to fully participate in the Helping Hardest Hit Homeowners Fund to help homeowners seeking assistance in preventing the foreclosure of their homes. As you know, Michigan has been awarded nearly \$500 million in federal funding for this program to help struggling homeowners who have missed mortgage payments due to unemployment or underemployment. While I appreciate that JPMorgan Chase has recently agreed to participate in the Unemployment Mortgage Subsidy Program to help borrowers who are receiving Michigan unemployment benefits, it is incumbent upon JPMorgan Chase to actively engage in the other programs that are available through the Hardest Hit Fund to

Letter to JP Morgan Chase

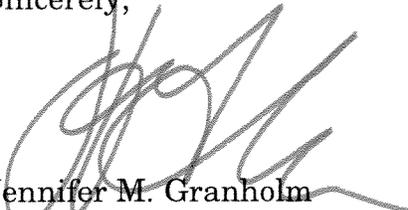
October 13, 2010

Page 3 of 3

help homeowners who have fallen behind on their mortgage payments or taxes due to a temporary layoff or medical emergency and those homeowners who can no longer afford their mortgage payments due to lower income. JPMorgan Chase's full participation in these additional programs under the Hardest Hit Fund will prevent additional foreclosures helping to stabilize families and communities across Michigan and around the nation.

These disconcerting revelations deserve your immediate attention. Accordingly, I look forward to your response by November 1, 2010.

Sincerely,



Jennifer M. Granholm
Governor

c: Michael A. Cox, Attorney General
Kenneth Ross, Commissioner of Financial and Insurance Regulation



STATE OF MICHIGAN
OFFICE OF THE GOVERNOR
LANSING

JENNIFER M. GRANHOLM
GOVERNOR

JOHN D. CHERRY, JR.
LT. GOVERNOR

October 13, 2010

Brian Moynihan
Chief Executive Officer and President
Bank of America
100 North Tyron St.
Charlotte, NC 28202

Dear Mr. Moynihan:

As you know, the economic impact of recent mortgage foreclosure conditions has had a devastating impact on many families and communities in Michigan and other states. It is therefore deeply troubling to learn of recent revelations that major lenders including Bank of America have failed to properly review foreclosure documentation and have instead routinely submitted affidavits related to the foreclosure process containing information that was not verified or known by Bank of America's agent that signed the affidavit.

Clearly, Bank of America is aware of these disturbing developments as it has announced that it is suspending foreclosures on certain properties in all states. This suspension follows Bank of America's acknowledgement that certain of its employees, known as "robosigners," had engaged in practices concerning the execution of documents which were used in foreclosures, including but not limited to: signing thousands of documents per month without proper review; signing affidavits which falsely claim personal knowledge of facts and/or that the affiant reviewed the attached documents; notarizing documents prior to signing by the signer and/or when the signer was not present before the notary; and filing documents with records attached that did not correctly reflect loan payments, charges and advances.

Given that Bank of America services a significant number of mortgage loans in the state of Michigan, it is likely that Bank of America's employees engaged in practices similar to those described above in effectuating a non-judicial or judicial foreclosure in Michigan. If this is indeed the case, Bank of America's authority to conduct the sale or obtain a court order for a sale would have been in violation of Michigan law, including but not limited to Chapter 32 of the Revised Judicature Act of 1961, 1961 PA 236, MCL 600.3201 to 600.3285.

As the Governor of this state, under Section 8 of Article V of the Michigan Constitution of 1963, I am responsible for the faithful execution of the laws in Michigan and I am authorized and prepared to take legal action to enforce them where necessary. I am therefore demanding that Bank of America's suspension of all foreclosures, all sales of properties previously foreclosed upon, and all evictions of persons residing in previously foreclosed upon properties remain in effect pending an investigation by state officials and until Bank of America has done the following:

- (1) Identify all Bank of America employees or agents who "robotically signed," as described above, affidavits, and other documents that were recorded in the State of Michigan;
- (2) Identify all foreclosures in the state of Michigan in connection with which an affidavit or other document with the characteristics described above were used as part of the foreclosure process;
- (3) Describe the measures taken by Bank of America to ensure that affidavits and other documents are executed in compliance with Michigan law;
- (4) Describe the measures taken by Bank of America to comply with the Servicemembers Civil Relief Act, Public Law 108-189, 50 U.S.C. App. §§501–596, in connection with foreclosures;
- (5) Identify all other loan servicers and/or MERS for whom the above described employees or agents signed affidavits;
- (6) Provide assurances that all Bank of America foreclosures of properties in the state of Michigan which relied upon documents with the characteristics described above will be rectified and the procedures by which they will be rectified;
- (7) Provide assurances that all future Bank of America foreclosures of properties in the state of Michigan will be done with legally correct documentation; and
- (8) Identify all Bank of America employees or agents who are or who signed as officers of other non-related entities.

Furthermore, in light of these revelations, it is critical now more than ever that Bank of America agree to participate in the Helping Hardest Hit Homeowners Fund to help homeowners seeking assistance in preventing the foreclosure of their homes. As you know, Michigan has been awarded nearly \$500 million in federal funding for this program to help struggling homeowners who have missed mortgage payments due to unemployment or underemployment. Although, Bank of America has engaged in a discussion with the Michigan State Housing Development Authority regarding its lack of participation, it is now time to act swiftly and start working with Michigan families facing hard times through no fault of their own. Bank of America's failure to act is unacceptable, especially when other lenders doing business in Michigan are willing to participate in the Hardest Hit Fund. Bank of America's full and swift engagement in the program will prevent additional

Letter to Bank of America

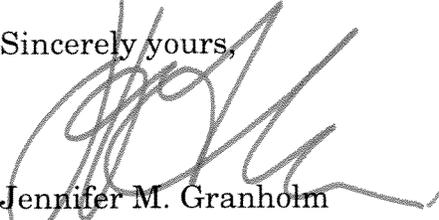
October 13, 2010

Page 3 of 3

foreclosures and help stabilize families and communities across Michigan and around the nation.

These disconcerting revelations deserve your immediate attention. Accordingly, I look forward to your response by November 1, 2010.

Sincerely yours,



Jennifer M. Granholm
Governor

c: Michael A. Cox, Attorney General
Kenneth Ross, Commissioner of Financial and Insurance Regulation



STATE OF MICHIGAN
OFFICE OF THE GOVERNOR
LANSING

JENNIFER M. GRANHOLM
GOVERNOR

JOHN D. CHERRY, JR.
LT. GOVERNOR

October 13, 2010

John Stumpf
Chairman, President, and CEO
Wells Fargo and Company
420 Montgomery St.
San Francisco, CA 94104

Dear Mr. Stumpf:

As you know, the economic impact of recent mortgage foreclosure conditions has had a devastating impact on many families and communities in Michigan and other states. It is therefore deeply troubling to learn of recent revelations that major lenders including Ally Financial, JPMorgan Chase, and Bank of America have failed to properly review foreclosure documentation and have instead routinely submitted affidavits related to the foreclosure process containing information that was not verified or known by the lender's agent that signed the affidavit. Indeed, perhaps in recognition of the widespread nature of these allegedly fraudulent foreclosure filings, Bank of America has suspended foreclosures in all states, regardless of the judicial or non-judicial nature of each state's foreclosure process, and Ally Financial and JPMorgan Chase have suspended foreclosures on certain properties in 23 "judicial foreclosure" states.

These foreclosure suspensions follow the acknowledgements by these lenders that certain of their employees, known as "robosigners," had engaged in practices the execution of documents which were used in foreclosures, including but not limited to: signing thousands of documents per month without proper review; signing affidavits which falsely claim personal knowledge of facts and/or that the affiant reviewed the attached documents; notarizing documents prior to signing by the signer and/or when the signer was not present before the notary; and filing documents with records attached that did not correctly reflect loan payments, charges and advances.

Given that Wells Fargo services a number of mortgage loans in the state of Michigan, I am concerned that Wells Fargo's employees may have engaged in practices similar to those described above in effectuating a non-judicial or judicial

Letter to Wells Fargo

October 13, 2010

Page 2 of 3

foreclosure in Michigan. If this is indeed the case, Wells Fargo's authority to conduct the sale or obtain a court order for a sale would have been in violation of Michigan law, including but not limited to Chapter 32 of the Revised Judicature Act of 1961, 1961 PA 236, MCL 600.3201 to 600.3285.

As the Governor of this state, under Section 8 of Article V of the Michigan Constitution of 1963, I am responsible for the faithful execution of the laws in Michigan and I am authorized and prepared to take legal action to enforce them where necessary. I am therefore demanding that Wells Fargo immediately suspend all foreclosures, all sales of properties previously foreclosed upon, and all evictions of persons residing in previously foreclosed upon properties pending an investigation by state officials and until Wells Fargo has done the following:

- (1) Identify all Wells Fargo employees or agents who "robosigned," as described above, affidavits, and other documents that were recorded in the State of Michigan;
- (2) Identify all foreclosures in the State of Michigan in connection with which an affidavit or other document with the characteristics described above were used as part of the foreclosure process;
- (3) Describe the measures taken by Wells Fargo to ensure that affidavits and other documents are executed in compliance with Michigan law;
- (4) Describe the measures taken by Wells Fargo to comply with the Servicemembers Civil Relief Act, Public Law 108-189, 50 U.S.C. App. §§501-596, in connection with foreclosures;
- (5) Identify all other loan servicers and/or MERS for whom the above described employees or agents signed affidavits;
- (6) Provide assurances that all Wells Fargo foreclosures of properties in the state of Michigan which relied upon documents with the characteristics described above will be rectified and the procedures by which they will be rectified;
- (7) Provide assurances that all future Wells Fargo foreclosures of properties in the state of Michigan will be done with legally correct documentation; and
- (8) Identify all Wells Fargo employees or agents who are or who signed as officers of other non-related entities.

Furthermore, in light of these revelations, it is critical now more than ever that Wells Fargo agree to participate in the Helping Hardest Hit Homeowners Fund to help homeowners seeking assistance in preventing the foreclosure of their homes. As you know, Michigan has been awarded nearly \$500 million in federal funding for this program to help struggling homeowners who have missed mortgage payments due to unemployment or underemployment. Although Wells Fargo has engaged in a discussion with the Michigan State Housing Development Authority regarding its lack of participation, it is now time to act swiftly and start working with Michigan

Letter to Wells Fargo

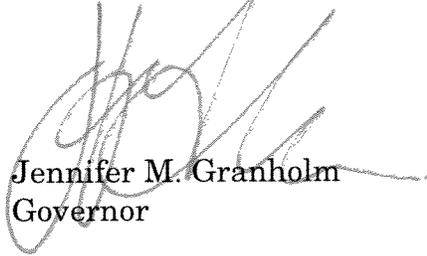
October 13, 2010

Page 3 of 3

families facing hard times through no fault of their own. The bank's failure to act is unacceptable, especially when other lenders doing business in Michigan are willing to participate in the Hardest Hit Fund. Your full and swift engagement in the program will prevent additional foreclosures helping to stabilize families and communities across Michigan and around the nation.

These disconcerting revelations deserve your immediate attention. Accordingly, I look forward to your response by November 1, 2010.

Sincerely yours,



Jennifer M. Granholm
Governor

c: Michael A. Cox, Attorney General
Kenneth Ross, Commissioner of Financial and Insurance Regulation



STATE OF MICHIGAN
OFFICE OF THE GOVERNOR
LANSING

JENNIFER M. GRANHOLM
GOVERNOR

JOHN D. CHERRY, JR.
LT. GOVERNOR

October 13, 2010

Vikram Pandit
Chief Executive Officer
Citigroup
399 Park Ave
New York, NY 10043

Dear Mr. Pandit:

As you know, the economic impact of recent mortgage foreclosure conditions has had a devastating impact on many families and communities in Michigan and other states. It is therefore deeply troubling to learn of recent revelations that major lenders including Ally Financial, JPMorgan Chase, and Bank of America have failed to properly review foreclosure documentation and have instead routinely submitted affidavits related to the foreclosure process containing information that was not verified or known by the lender's agent that signed the affidavit. Indeed, perhaps in recognition of the widespread nature of these allegedly fraudulent foreclosure filings, Bank of America has suspended foreclosures in all states, regardless of the judicial or non-judicial nature of each state's foreclosure process, and Ally Financial and JPMorgan Chase have suspended foreclosures on certain properties in 23 "judicial foreclosure" states.

These foreclosure suspensions follow the acknowledgements by these lenders that certain of their employees, known as "robosigners," had engaged in practices the execution of documents which were used in foreclosures, including but not limited to: signing thousands of documents per month without proper review; signing affidavits which falsely claim personal knowledge of facts and/or that the affiant reviewed the attached documents; notarizing documents prior to signing by the signer and/or when the signer was not present before the notary; and filing documents with records attached that did not correctly reflect loan payments, charges and advances.

Given that Citigroup services a number of mortgage loans in the state of Michigan, I am concerned that Citigroup's employees may have engaged in practices similar to those described above in effectuating a non-judicial or judicial foreclosure in Michigan. If this is indeed the case, Citigroup's authority to conduct the sale or obtain a court order for a sale would have been in violation of Michigan

Letter to Citigroup

October 13, 2010

Page 2 of 3

law, including but not limited to Chapter 32 of the Revised Judicature Act of 1961, 1961 PA 236, MCL 600.3201 to 600.3285.

As the Governor of this state, under Section 8 of Article V of the Michigan Constitution of 1963, I am responsible for the faithful execution of the laws in Michigan and I am authorized and prepared to take legal action to enforce them where necessary. I am therefore demanding that Citigroup immediately suspend all foreclosures, all sales of properties previously foreclosed upon, and all evictions of persons residing in previously foreclosed upon properties pending an investigation by state officials and until Citigroup has done the following:

- (1) Identify all Citigroup employees or agents who “robosigned,” as described above, affidavits, and other documents that were recorded in the State of Michigan;
- (2) Identify all foreclosures in the State of Michigan in connection with which an affidavit or other document with the characteristics described above were used as part of the foreclosure process;
- (3) Describe the measures taken by Citigroup to ensure that affidavits and other documents are executed in compliance with Michigan law;
- (4) Describe the measures taken by Citigroup to comply with the Servicemembers Civil Relief Act, Public Law 108-189, 50 U.S.C. App. §§501–596, in connection with foreclosures;
- (5) Identify all other loan servicers and/or MERS for whom the above described employees or agents signed affidavits;
- (6) Provide assurances that all Citigroup foreclosures of properties in the state of Michigan which relied upon documents with the characteristics described above will be rectified and the procedures by which they will be rectified;
- (7) Provide assurances that all future Citigroup foreclosures of properties in the state of Michigan will be done with legally correct documentation; and
- (8) Identify all Citigroup employees or agents who are or who signed as officers of other non-related entities.

Furthermore, in light of these revelations, it is critical now more than ever that Citigroup agree to participate in the Helping Hardest Hit Homeowners Fund to help homeowners seeking assistance in preventing the foreclosure of their homes. As you know, Michigan has been awarded nearly \$500 million in federal funding for this program to help struggling homeowners who have missed mortgage payments due to unemployment or underemployment. Although Citigroup has engaged in a discussion with the Michigan State Housing Development Authority regarding its lack of participation, it is now time to act swiftly and start working with Michigan families facing hard times through no fault of their own. The bank’s failure to act is unacceptable, especially when other lenders doing business in Michigan are willing to participate in the Hardest Hit Fund. Your full and swift engagement in the

Letter to Citigroup

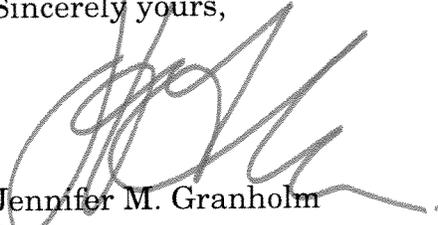
October 13, 2010

Page 3 of 3

program will prevent additional foreclosures helping to stabilize families and communities across Michigan and around the nation.

These disconcerting revelations deserve your immediate attention. Accordingly, I look forward to your response by November 1, 2010.

Sincerely yours,



Jennifer M. Granholm
Governor

c: Michael A. Cox, Attorney General
Kenneth Ross, Commissioner of Financial and Insurance Regulation