

Supporters of Judicial Modification of Mortgages

President Barack Obama

Vice President Joe Biden

Lawrence Summers, Chief Economic Advisor to President Obama and former Secretary of the Treasury¹

Robert Reich, former Secretary of the U.S. Department of Labor²

Jack Kemp, former Secretary of the U.S. Department of Housing and Urban Affairs and former Member of Congress³

Governor Jennifer Granholm, Michigan

Governor Bill Richardson, New Mexico

Governor Ted Strickland, Ohio

22 Attorneys General and the Attorney General of the District of Columbia⁴

Mayor Michael Bloomberg, New York City

U.S. Conference of Mayors

Mark Zandi, Chief Economist and co-founder of Moody's Economy.com⁵

¹Letter from Lawrence Summers, Director-Designate, National Economic Council, to Nancy Pelosi, Speaker, U.S. House of Representatives, *et al.* (Jan. 15, 2009) (on file with the Committee).

²*A Comprehensive Jobs and Recovery Plan: Hearing before the Democratic Steering and Policy Comm.*, 111th Cong. (2009) (testimony of Robert Reich).

³*Hearing on the Growing Mortgage Foreclosure Crisis: Identifying Solutions and Dispelling Myths: Hearing Before the Subcomm. on Commercial and Administrative Law of the H. Comm. on the Judiciary*, 110th Cong. (2008) (testimony of Jack Kemp, former Secretary of the U.S. Dep't of Housing and Urban Affairs); Op. Ed., Jack Kemp, *Bringing Bankruptcy Home*, L.A. TIMES, Jan. 18, 2008.

⁴Letter from Terry Goddard, Attorney General of Arizona, *et al.* to Rep. Nancy Pelosi, Speaker, U.S. House of Representatives (Jan. 6, 2009) (on file with the Committee).

⁵*Hearing on the Growing Mortgage Foreclosure Crisis: Identifying Solutions and Dispelling Myths: Hearing Before the Subcomm. on Commercial and Administrative Law of the H. Comm. on the Judiciary*, 110th Cong. (2008) (testimony of Mark Zandi, Chief Economist, Moody's Economy.com).

Paul Krugman, professor of economics and international affairs, Princeton University, and 2008 winner of the Nobel Memorial Prize in Economic Sciences

Joseph E. Stiglitz, professor of economics, Columbia University, and co-winner of the 2001 Nobel Memorial Prize in Economic Sciences

Robert J. Shiller, Stanley B. Resor Professor of Economics and Professor of Finance at Yale University, Research Associate at the National Bureau of Economic Research, and Chief Economist and co-founder of MacroMarkets LLC⁶

Lewis Ranieri, founder of Hyperion Equity Funds and generally considered the father of the residential mortgage backed securities market⁷

Professor Elizabeth Warren, Harvard Law School, and Chair of the TARP Congressional Oversight Panel

Douglas W. Elmendorf, Senior Fellow, Brookings Institution⁸

George Soros, chairman, Soros Fund Management

Editorials

New York Times:

June 2, 2009: *Foreclosures: No End in Sight*

May 4, 2009: *As Foreclosures Surge . . .*

April 24, 2009: *Holding Up the Housing Recovery*

February 19, 2009: *Mr. Obama's Foreclosure Plan*

February 11, 2009: *The Bailout's Next Chapter*

January 20, 2009: *Government's Promise*

September 26, 2008: *What About the Rest of Us*

July 14, 2008: *No Protection for Homeowners*

July 6, 2008: *The Shrinking Job Market*

July 1, 2008: *As Foreclosures Escalate*

April 14, 2008: *Foreclosure Politics*

March 27, 2008: *How Not to Prevent Foreclosures*

⁶Letter from Robert J. Shiller, Stanley B. Resor Professor of Economics and Professor of Finance, Yale University, to Senator Patrick Leahy (D-VT), Chair, Senate Committee on the Judiciary, et al. (Oct. 29, 2007).

⁷Lewis S. Ranieri, Remarks at the Ninth Annual John T. Dunlop Lecture at the Harvard Graduate School of Design (Oct. 1, 2008), at http://jchs.harvard.edu/events/dunlop_lecture_ranieri_2008.mov.

⁸*Turmoil in U.S. Credit Markets: Examining Proposals to Mitigate Foreclosures and Restore Liquidity to the Mortgage Markets: Hearing Before the S. Comm. on Banking, Housing, and Urban Affairs*, 110th Cong. (2008) (testimony of Douglas W. Elmendorf, Senior Fellow, Brookings Institution).

March 9, 2008: *When Ben Bernanke Speaks*
January 14, 2008: *The Candidates Discuss the Economy*
December 5, 2007: *Where's the Stick*
November 19, 2007: *Keeping Americans in Their Homes*
October 8, 2007: *The American Dream in Reverse*
September 15, 2007: *Wall Street Casualties*

Los Angeles Times:

January 26, 2009: *Real Estate Reality – Government and the Financial Sector Must Do More To Stem the Rising Tide of Foreclosures*

USA Today:

February 20, 2009: *Our View on the Economy: Can Obama's Housing Plan Stabilize Plunging Values – Preventing Foreclosures Might Be Distasteful, But Everyone Could Gain*

Saint Louis Post-Dispatch:

April 27, 2009: *Reform Bankruptcy Law So Americans Can Keep Their Homes*
February 20, 2009: *Keep the Hammer*

Iowa City Press-Citizen:

February 13, 2009: *Our View: Give Homeowners Other Than Just Walking Away*

Orlando Sentinel:

March 1, 2009: *Mortgage Relief, We Think: The Spillover From Foreclosures Argues for An Aggressive Effort To Reduce Them*

Anchorage Daily News:

January 27, 2009: *Troubled Homeowners Should Get Help in Bankruptcy Court*

Commercial Law League of America, North America's oldest creditors' rights organization⁹

National Conference of Bankruptcy Judges

National Association of Consumer Bankruptcy Attorneys

National Bankruptcy Conference

National Association of Chapter 13 Trustees

⁹Letter from David R. Gamrche et al. to Sen. Chris Dodd, Chair, Committee on Banking, U.S. Senate (Oct. 31, 2008).

Citibank¹⁰

North Carolina State Employees' Credit Union, a credit union with real estate loans in excess of \$10 billion, secured by more than 120,000 single family homes¹¹

Beyondbond, a leading financial solutions provider for the fixed income markets

AARP

American-Arab Anti-Discrimination Committee

American Association of People with Disabilities

American Association of University Women

American Federation of Labor – Congress of Industrial Organizations (AFL-CIO)

American Friends Service Committee

Americans for Democratic Action

Arc Advisers

As You Sow Foundation

Asian American Justice Center

Association of Community Organizations for Reform Now (ACORN)

Black Leadership Forum

Blue Summit Financial Group

Calvert Mutual Funds

CDFI Coalition

Center for American Progress

Center on Budget and Policy Priorities

Center for Responsible Lending

Clean Yield Asset Management

Coastal Enterprise Institute

Common Cause

Community Action Partnership

Consumer Action

Consumer Federation of America

Consumers Union

Co-op America

DEMOS

Disability Rights Education and Defense Fund

Harrington Investments

Hmong National Development

¹⁰Letter from Vikram S. Pandit to Rep. John Conyers, Jr., Chair, Committee on the Judiciary, U.S. House of Representatives (Jan. 8, 2009) (on file with the Committee).

¹¹Press Release, North Carolina State Employees' Credit Union, North Carolina State Employees' Credit Union Board of Directors Votes To Support "Helping Families Save Their Homes in Bankruptcy Act of 2009" (Feb. 20, 2009).

International Brotherhood of Teamsters
International Union, United Auto Workers
Japanese American Citizens League
Jewish Council for Public Affairs
Kirwan Institute for the Study of Race and Ethnicity
KLD Research & Analytics
Laborer's International Union of North America
Lawyers' Committee for Civil Rights Under Law
Leadership Conference on Civil Rights
Legal Momentum
Low Income Investment Fund
National Alliance of Postal and Federal Employees
National Association for the Advancement of Colored People (NAACP)
NAACP Legal Defense & Educational Fund, Inc.
National Association of Chapter 13 Trustees
National Association of Consumer Advocates
National Bar Association
National Coalition for Asian Pacific American Community Development
National Community Reinvestment Coalition
National Consumer Law Center (on behalf of its low income clients)
National Council of La Raza
National Education Association
National Fair Housing Alliance
National Federation of Community Development Credit Unions
National Federation of Filipino American Associations
National Housing Law Project
National Housing Trust Community Development Fund
National Korean American Service & Education Consortium
National Low Income Housing Coalition
National NeighborWorks Association
National Organization for Women
National Policy and Advocacy Council on Homelessness
National Training and Information Center
National Urban League
National Women's Law Center
New Jersey Community Capital
North Star Asset Management
Opportunity Finance Network
Organization of Chinese Americans
Pax World Mutual Funds
Rainbow Push Coalition
Service Employees International Union
Social Investment Forum
Trillium Asset Management

**Underdog Ventures
Unitarian Universalist Association of Congregations
United Food and Commercial Workers International Union
USAction
U.S. PIRG**

**Appalachian Community Enterprises, Cleveland GA
Arise Citizens' Policy Project, AL
Association for Enterprise Opportunity, Arlington VA
Boston Community Capital, Boston MA
Capital District Community Loan Fund, Albany NY
CEDA Community Development Fund, Chicago IL
Central Alabama Fair Housing Center, Montgomery AL
Chattanooga Neighborhood Enterprise, Inc., Chattanooga TN
Citizen Potawatomi CDC, Shawnee OK
Coastal Enterprises, Inc., Wiscasset ME
Community Capital Works, Philadelphia PA
Community Capital of Maryland, Baltimore MD
Community Concepts, Inc., South Paris ME
Community Development Venture Capital Alliance, New York NY
Community Housing Fund, Beaverton OR
Credit Builders Alliance, St. Louis MO
Delta Foundation, Inc., Greenville MS
Federation of Appalachian Housing Enterprises, Inc., Berea KY
Fitness and Praise Youth Development, Inc.,
Forward Community Investments, Madison WI
Greater New Orleans Fair Housing Center, New Orleans LA
HSHCRC Homes CDC, Houston TX
Idaho Nevada CDFI, Pocatello ID
IFF, Chicago IL
Impact Seven, Inc., Almena WI
Iowa Citizens for Community Improvement. Des Moines IA
Legal Assistance Resource Center of Connecticut, Inc., Hartford CT
Michigan Legal Services, Detroit MI
MaineStream Finance, Bangor ME
Mile High Community Loan Fund, Denver CO
New Jersey Community Capital, Trenton NJ
North Carolina NAACP Housing Committee, Durham NC
Northside Community Development Fund, Pittsburgh PA
Ohio Capital Corporation for Housing, Columbus OH
PeopleFund, Austin TX
Raven Associates, LLC, Bellingham WA
Rural Community Assistance Corporation, West Sacramento CA
San Luis Obispo County Housing Trust Fund, San Luis Obispo CA**

Seattle Economic Development Fund, Seattle WA
SJF Ventures, Durham NC
Southern Coalition for Social Justice, Durham NC
Southern Poverty Law Center, Montgomery AL
The Housing Fund, Nashville TN
United Community Housing Council, Detroit MI
Warm Springs Community Action Team, Warm Springs OR
Women's Opportunities Resource Center, Philadelphia PA