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October 13, 2010

## JOINT STATEMENT OF THE MORTGAGE FORECLOSURE MULTISTATE GROUP

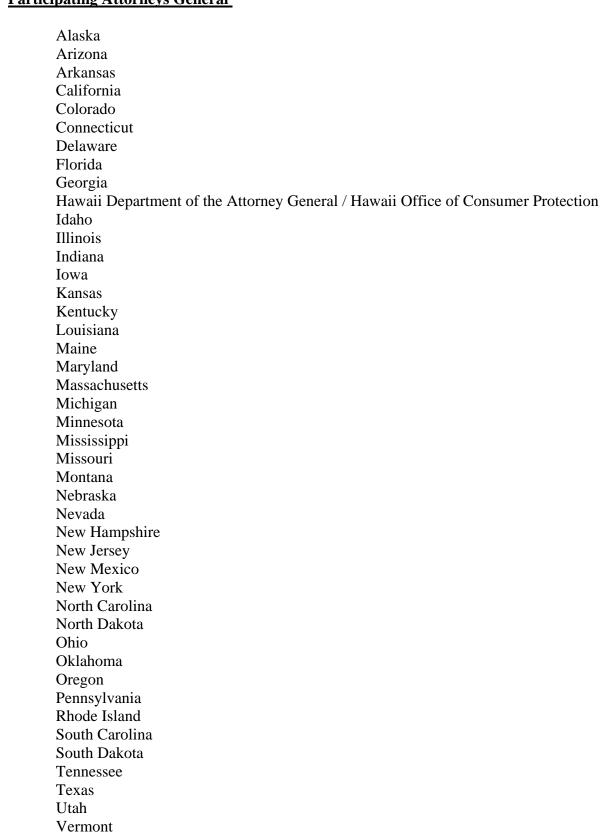
It has recently come to light that a number of mortgage loan servicers have submitted affidavits or signed other documents in support of either a judicial or non-judicial foreclosure that appear to have procedural defects. In particular, it appears affidavits and other documents have been signed by persons who did not have personal knowledge of the facts asserted in the documents. In addition, it appears that many affidavits were signed outside of the presence of a notary public, contrary to state law. This process of signing documents without confirming their accuracy has come to be known as "robosigning." We believe such a process may constitute a deceptive act and/or an unfair practice or otherwise violate state laws.

In order to handle this issue in the most efficient and consistent manner possible, the states have formed a bi-partisan multistate group to address issues common to a large number of states. The group is comprised of both state Attorneys General and the state bank and mortgage regulators. Currently 49 state Attorneys General have joined this coordinated multistate effort. State bank and mortgage regulators are participating both individually and through their Multistate Mortgage Committee, which represents mortgage regulators from all 50 states. Through this process, the states will attempt to speak with one voice to the greatest extent possible. At the end of this statement is a list of the participating states.

Our multistate group has begun inquiring whether or not individual mortgage servicers have improperly submitted affidavits or other documents in support of foreclosures in our states. The facts uncovered in our review will dictate the scope of our inquiry. The Executive Committee is comprised of the following Attorneys General Offices: Arizona, California, Colorado, Connecticut, Florida, Illinois, Iowa, New York, North Carolina, Ohio, Texas, and Washington; and the following state banking regulators: Maryland Office of the Commissioner of Financial Regulation, New York State Banking Department, and the Pennsylvania Department of Banking.

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## **Participating Attorneys General**



Virginia Washington West Virginia Wisconsin Wyoming

## **Participating State Bank and Mortgage Regulators**

Arizona Department of Financial Institutions

**Arkansas Securities Department** 

Connecticut Department of Banking

D.C. Department of Insurance Securities and Banking

Florida Office of Financial Regulation

Idaho Department of Finance

Illinois Secretary of Financial and Professional Regulation

Indiana Department of Financial Institutions

Iowa Division of Banking

Kentucky Department of Financial Institutions

Louisiana Office of Financial Institutions

Maine Bureau of Consumer Credit Protection

Maine Bureau of Financial Institutions

Maryland Office of the Commissioner of Financial Regulation

Division of Banks, Commonwealth of Massachusetts

Michigan Office of Financial & Insurance Regulation

Minnesota Department of Commerce

Mississippi Department of Banking and Consumer Finance

Montana Division of Banking and Financial Institutions

Nebraska Department of Banking and Finance

Nevada Financial Institutions Division and Mortgage Lending Division

New Hampshire Banking Department

New Jersey Department of Banking & Insurance – Office of Consumer Finance

New York State Banking Department

North Carolina Commissioner of Banks

North Dakota Department of Financial Institutions

Ohio Division of Financial Institutions

Oregon Department of Consumer and Business Services – Division of Finance and Corporate Securities

Pennsylvania Department of Banking

Rhode Island Department of Business Regulation - Division of Banking

South Carolina Department of Consumer Affairs

Tennessee Department of Financial Institutions

Texas Department of Banking

Texas Finance Commission and Consumer Credit Commissioner

Vermont Department of Banking, Insurance, Securities and Health Care Administration

Washington State Department of Financial Institutions

West Virginia Division of Banking Wisconsin Department of Banking Wyoming Division of Banking