

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

August 12, 2008

The Honorable Henry Waxman  
Chairman, House Committee on Oversight and Government Reform  
2157 Rayburn House Office Building  
Washington, DC 20515

Dear Chairman Waxman:

Thank you for your July 28 response to our request for an investigation of the Countrywide VIP program. As you suggested, we are referring your letter to the Committee on Standards of Official Conduct since you believe the issues raised in our letter, "would require the [Oversight and Government Reform] Committee to investigate the conduct of members."

As your letter noted the precedents set by the Clinton campaign finance and Jack Abramoff investigations, we are in strong support of your idea that the Committee investigate and hold hearings focused only on the Countrywide VIP program as it pertains to the conduct of Franklin Raines, James Johnson, and others at Fannie Mae, Freddie Mac, and the Administration who received VIP loans from Countrywide.

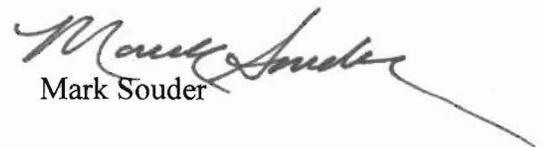
Congress and the American people have a right to know, and this Committee an obligation to investigate, the extent to which Countrywide's VIP lending program influenced policy shaped and administered by agencies such as Fannie Mae and Freddie Mac. To do so, current and former Administration officials involved must be investigated. There exists here at least the appearance of impropriety, and any links between preferential treatment and the larger mortgage crisis must be looked into.

This Committee has a duty to investigate waste, fraud and abuse and has not shied from investigations regarding corporate malfeasance. Due to the seriousness of this matter, we hope you will respond promptly that you would like to have the Committee move forward in a bipartisan manner to investigate the serious allegations surrounding Countrywide's lobbying efforts, its VIP program, and officials in the Administration, Fannie Mae, and Freddie Mac.

Sincerely,



Darrell Issa



Mark Souder