

Department of Justice

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Middle District of Florida

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ORANGE COUNTY RESIDENT INDICTED FOR BANKRUPTCY FRAUD

Orlando, FL – United States Attorney Maria Chapa Lopez announces the return by a grand jury of an indictment charging Christopher Coburn (33, Winter Garden) with six counts of bankruptcy fraud. If convicted, he faces a maximum penalty of 30 years in federal prison.

According to the indictment, Coburn solicited homeowners whose mortgages were in default and offered to rescue their homes from foreclosure. In order to prevent the Federal National Mortgage Association (“Fannie Mae”) and multiple financial institutions holding mortgages from lawfully foreclosing on homeowners’ properties, Coburn engaged in a bankruptcy fraud scheme whereby he filed or caused to be filed fraudulent bankruptcy petitions in the name of homeowners, without their knowledge or consent, just prior to the scheduled foreclosure sale dates. These fraudulent bankruptcies triggered the automatic stay provision of the bankruptcy code, preventing Fannie Mae and the financial institutions from conducting lawful foreclosure sales and obtaining title to the properties. The fraudulent petitions

enabled Coburn to collect fees and allowed him to refer the properties to real estate agents in order to obtain ill-gotten referral fees.

An indictment is merely a formal charge that a defendant has committed one or more violations of federal criminal law, and every defendant is presumed innocent unless, and until, proven guilty.

This case was investigated by the Federal Housing Finance Agency, Office of Inspector General. The Office of the United States Trustee for the Middle District of Florida (Orlando Division) also provided substantial assistance. It will be prosecuted by Special Assistant United States Attorney Chris Poor.

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