



FOR IMMEDIATE RELEASE
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*United States Attorney
Southern District of Florida
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Defendant Pleads Guilty in \$39 Million Mortgage Fraud Scheme

To Date, Three Defendants Have Pled Guilty in Scheme

Wifredo A. Ferrer, United States Attorney for the Southern District of Florida, and Steve Linick, Inspector General, Federal Housing Finance Agency, Office of Inspector General, Jose A. Gonzalez, Special Agent in Charge, Internal Revenue Service, Criminal Investigation (IRS-CI), and Al Lamberti, Sheriff, Broward Sheriff's Office, announced today the guilty plea of defendant Juan Carlos Sanchez, of New York, N.Y., in connection with his participation in a \$39 million mortgage fraud scheme. Sanchez pled guilty before the U.S. District Judge William J. Zloch to count one of the indictment, which charged him with conspiracy to commit mail and wire fraud. Sentencing is scheduled for January 3, 2013, in Fort Lauderdale, FL.

Sanchez was originally indicted with seven other defendants, Case No. 12-60088-CR-Williams, for fraudulently obtaining mortgages for the purchase of condominium units at Marina Oaks Condominiums in Fort Lauderdale, FL. The other defendants were: Quelyory Rigal, a/k/a "Kelly," of Homestead, FL, Sandra P. Campo, of Colombia, Osbelia Lazard, of Southwest Ranches, FL, Dayanara Montero, of Miramar, FL, Edward R. Mena, of Miami, FL, Celeste Mota, of Fort Myers, FL, and David Arboleda, of Doral, FL.

Defendants Mota and Arboleda pled guilty in September 2012, and are awaiting sentencing. Their sentencings are scheduled for November 28 and December 12, 2012, before Judge Zloch in Fort Lauderdale, FL. In addition, on September 5, 2012, defendant Sandra Campo arrived at Miami International Airport from Colombia, and surrendered to agents of the Federal Housing Finance Agency Office of Inspector General and the Broward Sheriff's Office to face the charges in the indictment.

Trial for the remaining defendants is scheduled for January 14, 2013.

According to the indictment, from January 2007 through November 2008, the defendants conspired to recruit individuals who would be willing to purchase condominium units at Marina Oaks Condominiums. These buyers were promised a "buyers' incentive," which payment was not disclosed to the lenders or reflected on any of the closing documents. The conspirators would then prepare materially false mortgage applications for the buyers on HUD Uniform Loan Application Form

1003. These forms contained false information as to material facts regarding the borrowers' credit worthiness in order to qualify the borrowers for mortgages to purchase the Marina Oaks Condominiums. The conspirators would allegedly also create false documents to support the mortgage applications. Once the loans closed, the conspirators would divert portions of the mortgage proceeds for their personal use and benefit. The indictment alleges that the conspirators obtained approximately \$39 million in fraudulent mortgage loans.

Mr. Ferrer commended the investigative efforts of the Federal Housing Finance Agency Office of the Inspector General, IRS-CI and the Broward Sheriff's Office. The case is being prosecuted by Assistant U.S. Attorney Thomas P. Lanigan.

A copy of this press release may be found on the website of the United States Attorney's Office for the Southern District of Florida at www.usdoj.gov/usao/fls. Related court documents and information may be found on the website of the District Court for the Southern District of Florida at www.flsd.uscourts.gov or on <http://pacer.flsd.uscourts.gov>.

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