



U.S. Department of Justice

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FOR IMMEDIATE RELEASE
August 8, 2008

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NELSON MILLER SENTENCED TO FEDERAL IMPRISONMENT IN FREEDOM FINANCIAL MORTGAGE FRAUD CASE

Little Rock – Jane W. Duke, United States Attorney for the Eastern District of Arkansas, announced today that Nelson Miller, the former owner and operator of Freedom Financial Mortgage Company and Absolute Abstract and Title Company, was sentenced tonight to 12 months and one day in federal prison as a result of his role in a large-scale mortgage fraud scheme. Miller's prison term stems from his January 28th convictions by a jury of conspiracy to commit wire fraud and 15 counts of wire fraud. As part of sentencing, Chief United States District Judge J. Leon Holmes ordered Miller to pay a \$40,000 fine and a \$1,600 special assessment.

According to testimony and evidence presented at trial, Miller, through Freedom Financial, which was a mortgage brokerage company, and Absolute Abstract, submitted and instructed others to submit false loan application documents to various financial institutions. The false information concerned appraisals, title status, and creditworthiness of buyers. Miller did so in order to induce the lenders to make loans they otherwise would not have made, or would have made under different terms, had they been furnished truthful loan application documents. In addition, Miller's ownership of Absolute Abstract and of a separate document preparation business utilized in connection with the loans was not disclosed to the borrowers and lenders. Through his ownership of the various companies involved in the transactions, Miller was able to ensure that the fraudulent representations went undetected and that his companies received inflated fees and costs.

Duke stated, "Mortgage fraud continues to be an escalating problem in the United States. It is virtually impossible to open the newspaper without seeing at least one article related to a specific mortgage fraud or to the resulting economic consequences of mortgage fraud." She

added, "Fraudulent practices like the ones committed by Mr. Miller and his associates have a negative ripple effect throughout our economy. Our office and the Federal Bureau of Investigation are committing all available resources towards stemming this tide."

Miller is the ninth and final defendant to be convicted in connection with the mortgage fraud committed through Freedom Financial and Absolute Abstract. "This concludes our prosecutions related to Freedom Financial," stated Duke. "The agents and prosecutors are to be commended for their unfaltering pursuit of each and every individual responsible for these crimes."

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