

# ***NEWS RELEASE***



## ***OFFICE OF THE UNITED STATES ATTORNEY SOUTHERN DISTRICT OF CALIFORNIA***

***San Diego, California***

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***For Immediate Release***

### **NORTH COUNTY LOAN OFFICER SENTENCED FOR MORTGAGE FRAUD CONSPIRACY THAT NETTED \$1 MILLION IN BOGUS FEES**

#### **NEWS RELEASE SUMMARY** - December 3, 2012

United States Attorney Laura E. Duffy announced that Simon Saeid Koli was sentenced today in federal court in San Diego by the Honorable Irma E. Gonzalez to serve 30 months in custody, followed by three years supervised release, for his role in a conspiracy to commit mail fraud, wire fraud, and money laundering in connection with a mortgage fraud scheme involving four expensive homes on Triton Street in Carlsbad, California. Koli pleaded guilty to the charge on July 13, 2012. Co-defendant Kian Ashkanizadeh, also a North County loan officer, entered a guilty plea to the same charge on Monday, July 9, 2012.

According to court documents and admissions during their guilty pleas, both defendants previously worked at a mortgage company called Southern California Finance, where they recruited

family members and friends to supply their names and signatures on mortgage loan applications as the purported buyers for million-dollar homes. The defendants then fabricated the job titles, income, and assets of the purported buyers, so they could qualify for an approximately \$1 million mortgage loan on each property. The defendants also acknowledged that they arranged for \$200,000 in sham “consulting fees” to come out of each transaction, and another \$45,000 for fraudulent “construction fees.” The defendants took for themselves most of the extra \$245,000 in fees paid out from each of the four transactions. The defendants also admitted disguising these “fees” by first funneling the payments through bank accounts owned by friends and relatives, and then causing the funds to be withdrawn or transferred for their own benefit.

Defendant Koli will appear before United States District Judge Irma E. Gonzalez for a further hearing to determine the amount of restitution to be paid by the defendant on January 25, 2013, at 1:30 p.m. Judge Gonzalez ordered the defendant to report on February 11, 2013 to begin serving his sentence. Co-defendant Ashkanizadeh is scheduled to be sentenced by Judge Gonzalez on January 28, 2013 at 2:00 p.m.

**DEFENDANT**

**Criminal Case No. 12CR0403-IEG**

Simon Saeid Koli

**SUMMARY OF CHARGES**

Count 1: Title 18, United States Code, Section 371 - Conspiracy

Maximum penalties: 5 years' imprisonment, \$250,000 fine or twice the gross pecuniary gain or twice the gross pecuniary loss (whichever is greatest), \$100 special assessment, 3 years of supervised release

**INVESTIGATING AGENCY**

Federal Bureau of Investigation