



# Department of Justice

United States Attorney David E. Nahmias  
Northern District of Georgia

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## **MAJOR MORTGAGE FRAUD SCAM BUSTED**

### *Seven Defendants Include A Closing Attorney*

Atlanta, GA - DOSSEY RICHARDS, 36, of Atlanta, Georgia; LOVIE HOBBS, a/k/a "Lovie Hobbs Hagwood," 47, of Lithonia, Georgia; MONTRA McKENZIE, 29, of Atlanta, Georgia; CYRUS DAVIS, 42, of Atlanta, Georgia; MARCUS VICKERS, 35, of Ellenwood, Georgia; RAYSHUAN HARMON, 27, of East Point, Georgia; and MICHELLE DAVILA, 35, of Atlanta, Georgia, have been arrested on a federal criminal complaint related to a mortgage fraud scheme.

United States Attorney David E. Nahmias said, "This is unfortunately another in a long series of major mortgage fraud cases in metro Atlanta. In this case, an entire condominium complex was gutted by fraud and greed. And as we have seen too many times before, one of the defendants charged is a closing attorney, someone the victim lenders retained and trusted to protect them against such fraud, but who instead became a participant in it. Mortgage fraud will remain a high priority for federal law enforcement in North Georgia."

FBI Atlanta Special Agent in Charge Greg Jones said, "Today's arrests illustrate clearly that the crime of mortgage fraud involves people from all walks of life who unwisely choose to collectively use their various positions and skills to rip off banks or other lending institutions. Mortgage fraud is a complex and prevalent crime problem that the FBI is well suited to address and intends to do just that."

According to Nahmias and the information presented in court: The complaint alleges one count of conspiracy to commit wire fraud based on a mortgage fraud scheme. Participants in the alleged fraud included DOSSEY RICHARDS, the owner of "Red Hair Investment Group, LLC;" MARCUS VICKERS, d/b/a "Title Depot of America," a closing attorney in the Atlanta area; MONTRA McKENZIE and CYRUS DAVIS, both mortgage brokers in the Atlanta area; MICHELLE DAVILA, an employee of Wachovia Bank; and RASHUAN HARMON, who provided fraudulent appraisals as a part of the scheme. In addition, LOVIE HOBBS, accused of being a "straw buyer," is an employee with the Internal Revenue Service (IRS) in Atlanta.

The properties that are the subject of the charges are units in the "Blue Sky" condominium complex located at 3106 Memorial Drive in Atlanta. It is alleged that the persons named in the criminal complaint conspired to defraud certain lenders by inflating the value of units at Blue Sky.

The fraudulent transactions outlined in the complaint occurred between March and May of 2008. The complaint alleges that the current (as of today) listings of 25 units in the complex range in price of between \$2,000 and \$28,750; however, the inflated sales prices used to fraudulently obtain inflated loans were between \$135,000 and \$155,000. The participants charged include the property owner/seller DOSSEY RICHARDS as well as the straw buyer/borrower LOVIE HOBBS. As in most mortgage fraud cases, prior inflated loans obtained for units in Blue Sky have gone into foreclosure, causing losses to the victim lenders.

The defendants each face a possible maximum term of 30 years in federal prison. In determining the actual sentence, the Court will consider the United States Sentencing Guidelines, which are not binding but provide appropriate sentencing ranges for most offenders.

Members of the public are reminded that the indictment contains only allegations. A defendant is presumed innocent of the charges and it will be the government's burden to prove a defendant's guilt beyond a reasonable doubt at trial.

This case is being investigated by Special Agents of the FBI.

Assistant United States Attorney Barbara Nelan is prosecuting the case.

For further information please contact David E. Nahmias, United States Attorney, or Charysse L. Alexander, Executive Assistant United States Attorney, through Patrick Crosby, Public Affairs Officer, U.S. Attorney's Office, at (404) 581-6016. The Internet address for the HomePage for the U.S. Attorney's Office for the Northern District of Georgia is [www.usdoj.gov/usao/gan](http://www.usdoj.gov/usao/gan).