



U. S. Department of Justice



United States Attorney  
Northern District of Illinois

Gary S. Shapiro  
Acting United States Attorney

Dirksen Federal Courthouse  
219 South Dearborn Street, Fifth Floor  
Chicago, Illinois 60604  
(312) 353-5300

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PRESS CONTACT:  
AUSA/PIO Randall Samborn  
312-353-5318

**LASHAWN FORD, ILLINOIS STATE REP., INDICTED ON FEDERAL  
BANK FRAUD CHARGES RELATED TO REAL ESTATE INVESTMENTS**

CHICAGO — **LaShawn K. Ford**, an Illinois State Representative who also invested in real estate in Chicago, was indicted today on federal bank fraud and related charges for allegedly fraudulently obtaining a \$500,000 increase and a two-year extension on a line of credit from the failed ShoreBank and obtaining multiple advances by making false statements about his intended use of the funds.

Ford, 40, of Chicago, who operated Ford Desired Real Estate, Inc., and also invested personally in real estate, purportedly obtained bank funds to rehabilitate specific investment properties in the city, but instead used the funds to pay unrelated expenses, including, car loans, credit cards, other mortgages held at ShoreBank, payments to a casino in Hammond, Ind., and for his 2006 campaign for Illinois State Representative, the indictment alleges. The charges do not involve Ford's position as a state legislator after he was first elected in 2006. Ford represents Illinois' 8<sup>th</sup> House District, which includes portions of Chicago's west side and several western suburbs in Cook County.

Ford was charged with eight counts of bank fraud and nine counts of submitting false information to the bank in a 17-count indictment returned today by a federal grand jury. Chicago-based ShoreBank failed in August 2010 and now operates as Urban Partnership Bank.

Ford will be arraigned on a later date to be determined in U.S. District Court in Chicago.

The indictment was announced by Gary S. Shapiro, Acting United States Attorney for the Northern District of Illinois, and William C. Monroe, Acting Special Agent-in-Charge of the Chicago Office of the Federal Bureau of Investigation.

According to the indictment, Ford had multiple loans with ShoreBank, including a \$1 million line of credit, which he was permitted to use solely to purchase and rehabilitate investment properties. On May 22, 2006, he obtained a \$500,000 increase — to \$1.5 million, and a two-year extension of the credit line, allegedly by submitting false tax return documents that inflated his personal and business income.

On seven different occasions between April 2006 and March 2007, Ford applied for and obtained a total of \$373,500 in advances from the credit line, allegedly by making false statements that he intended to use the funds to rehabilitate six different investment properties on the city's west side. In each instance, however, Ford allegedly knew that he intended to use the funds, in part, for expenses unrelated to the specific rehabilitation projects.

The indictment seeks forfeiture of approximately \$832,000.

Each count of bank fraud and making false statements to a financial institution carries a maximum penalty of 30 years in prison and a \$1 million fine, and restitution is mandatory. If convicted, the Court must impose a reasonable sentence under federal sentencing statutes and the advisory United States Sentencing Guidelines.

The government is being represented by Assistant U.S. Attorneys Greg Deis and William Ridgway.

The investigation falls under the umbrella of the Financial Fraud Enforcement Task Force, which includes representatives from a broad range of federal agencies, regulatory authorities, inspectors general, and state and local law enforcement who, working together, bring to bear a powerful array of criminal and civil enforcement resources. The task force is working to improve efforts across the federal executive branch, and with state and local partners, to investigate and prosecute significant financial crimes, ensure just and effective punishment for those who perpetrate financial crimes, combat discrimination in the lending and financial markets, and recover proceeds for victims of financial crimes. For more information on the task force, visit: [www.StopFraud.gov](http://www.StopFraud.gov).

An indictment contains only charges and is not evidence of guilt. The defendant is presumed innocent and is entitled to a fair trial at which the government has the burden of proving guilt beyond a reasonable doubt.

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