



*U.S. Department of Justice  
United States Attorney  
Southern District of Mississippi*

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**FOR IMMEDIATE RELEASE  
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Former Mortgage Loan Broker Sentenced in \$1 Million Mortgage Fraud Scheme

*Jackson, Miss* – Gene A. Bradford, 38, of Ridgeland, was sentenced in federal court yesterday to serve 48 months in federal prison followed by 3 years of supervised release for mortgage fraud, U.S. Attorney Donald R. Burkhalter announced. U.S. District Judge David Bramlette also ordered Bradford to pay restitution in the amount of \$581,508.50.

Bradford, who pled guilty in November, 2008 to federal money laundering charges in connection with a \$1 million mortgage loan fraud scheme, worked as a mortgage broker in Hinds County and Madison County doing business as Guardian Financial Group, LLC. From January 2003 through approximately December 2004, Bradford, and others acting at his direction, prepared false documents to insure that lenders would make mortgage loans to prospective borrowers. If the mortgage loans were successful, Bradford received a fee for his brokerage services. In order to obtain funding for borrowers who were otherwise unqualified to receive mortgage loans, Bradford, and others acting at his direction, would fabricate various kinds of documents, including fictitious social security benefit statements, false income and/or employment information, false verifications of rent, or false verifications of bank funds on deposit. False entries were also included on HUD-1 Settlement Statements submitted to various lenders with the final loan packets which reflected that the borrower paid cash at the closing of the loan when no such funds were paid by the borrower.

This case was the result of a joint investigation by the Internal Revenue Service and the United States Postal Inspection Service, assisted by other participating agencies in the Jackson Financial

Crimes Task Force, including the Federal Bureau of Investigation, Federal Deposit Insurance Corporation-Office of Inspector General, Housing and Urban Development-Office of Inspector General, Mississippi Secretary of State's Office, Mississippi Real Estate Commission and Appraisal Board, Mississippi Department of Banking and Consumer Finance.

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