



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

---

Telephone 601-965-4480  
Facsimile 601-965-4409

**FOR IMMEDIATE RELEASE**  
September 15, 2009

**FORMER MADISON COUNTY HOME BUILDER  
CHARGED IN MORTGAGE FRAUD SCHEME**

*Jackson, Mississippi* - United States Attorney Stan Harris, Federal Bureau of Investigation Acting Special Agent in Charge Stephen F. Gomez, Federal Deposit Insurance Corporation - Office of Inspector General Special Agent in Charge Thomas C. McDade, and Madison/Rankin County District Attorney Michael Guest announced today that a federal grand jury returned a four count indictment last week against Seneca Ontario McField in connection with a fraudulent mortgage loan fraud scheme.

The indictment charges McField with one count of bank fraud, one count of conspiracy to commit bank fraud, and two counts of money laundering. Also included in the indictment is a notice of the government's intent to pursue forfeiture of McField's property constituting or derived from the proceeds of his illegal activities.

According to the indictment, McField devised a scheme which began in October of 2004, and involved McField's purchase of condominium unit located at 128 Golden Gate Point, in Sarasota, Florida. The indictment alleges that the primary objective of the conspiracy was to induce approval, funding and distribution of \$1,680,000.00 in loan proceeds through the deceptive submission of fraudulent representations to Merchants and Farmers Bank, including the representation that the sale price of the condominium was \$2,000,000.00. The indictment further alleges that McField personally benefitted from the loan by using \$429,407.51 of the \$1,680,000.00 in fraudulent loan proceeds to purchase a black 2005 Bentley Arnage T, and in other ways inconsistent with the stated purpose of the loan.

This mortgage fraud investigation is a joint effort led by the Federal Bureau of Investigation, and the Federal Deposit Insurance Corporation. Also participating in the investigation were other agencies in the Jackson Financial Crimes Task Force, including the Internal Revenue Service, the United States Postal Inspection Service, Housing and Urban Development - Office of Inspector General, Mississippi Department of Banking and Consumer Finance, Mississippi Real Estate Commission and Appraisal Board, the Madison Police Department, and the Madison-Rankin County District Attorney's Office.

Madison/Rankin County District Attorney Michael Guest applauded the indictment of McField, saying, "Like bank robbers and people who steal from the elderly, individuals who steal

money in mortgage lending schemes deserve aggressive criminal prosecution. These schemes are commonly perpetrated with co-conspirators from different professions in the mortgage lending process. Regardless of who they may be, our office looks forward to continuing efforts with the FBI, FDIC and United States Attorney's Office in bringing these white collar criminals to justice."

Stephen F. Gomez, Acting Special Agent in Charge of the FBI, stated, "Over the course of this year, the American public has seen the devastating effects of mortgage fraud. The FBI, as a participant in the Jackson Financial Crimes Task Force, stands shoulder to shoulder with its federal, state and local law enforcement partners to combat this crime and to prosecute those who participate in this fraudulent activity."

U.S. Attorney Stan Harris commended the federal, state, and local agencies who are participating in the Jackson Financial Crimes Task Force.

Mr. Harris stressed that this indictment represents an accusation only and all defendants are entitled to a presumption of innocence until proven guilty in a court of law.

###