

UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

UNITED STATES OF AMERICA :
 : Hon. _____
 :
 v. : Crim. No. _____
 :
 JACOB KIM, a/k/a "Tong Kim", : 18 U.S.C. §§ 1344, 1349 & 2
 JUN HWANG, a/k/a "Sang Jun :
 Hwang", "Jung E. Hwang", :
 "Jungeon Hwang" and "Jung :
 E. Lee", :
 JEFF KIM, a/k/a "Woo Jung :
 Kim" and "Yoo Jung Kim", :
 JUSTIN KIM, a/k/a "Yong Kon :
 Kim", :
 JAMES PARK, a/k/a "Kwang Joon :
 Park", :
 JIN HEE SONG, :
 TAE WOO LEE, :
 SUN HEE LIM, :
 HYUN M. KIM, :
 DONG JIN KIM, :
 HYE SUNG PARK, :
 HYEONG JU LEE and :
 MA DUNG KIM :
 :

I N D I C T M E N T

The Grand Jury in and for the District of New Jersey,
sitting in Newark, charges:

COUNT 1
(Conspiracy to Commit Bank Fraud – 18 U.S.C. § 1349)

1. At all times relevant to this Indictment, unless otherwise noted:

The Defendants

a. Defendant JACOB KIM was the president of American Macro Growth, located at 29 Fairview Street, Suites 1A & 1B, Palisades Park, New Jersey 07650, and American Macro Growth's predecessor, Independence, located at 50 East Palisade Avenue, No. 402, Englewood, New Jersey 07631 (American Macro Growth and Independence are referred to collectively herein as "AMG"). AMG assisted home, condominium and business owners to fraudulently obtain home equity and business lines of credit from financial institutions insured by the Federal Deposit Insurance Corporation and other lenders (hereinafter "banks" or "lenders").

b. As AMG's president, defendant JACOB KIM recruited brokers and clients for AMG, received a portion of the profits generated by AMG's brokers, and acted as a broker himself with respect to certain AMG clients.

c. Defendants JUN HWANG, JEFF KIM and JUSTIN KIM were brokers employed by AMG. As brokers, defendants JUN HWANG, JEFF KIM and JUSTIN KIM recruited clients for AMG, submitted applications to lenders on behalf of AMG clients, and arranged or attended closings for the clients' lines of credit. Defendants JACOB KIM, JUN HWANG, JEFF KIM and JUSTIN KIM are referred to

herein as the "AMG Defendants."

d. Defendant JAMES PARK was a client of AMG and also loaned money to some of AMG's other clients in order to help them fraudulently obtain home equity lines of credit.

e. Defendants JIN HEE SONG, TAE WOO LEE, SUN HEE LIM, HYUN M. KIM, DONG JIN KIM, HYE SUNG PARK, HYEONG JU LEE and MA DUNG KIM were clients of AMG who used its services to fraudulently obtain home equity and business lines of credit from various lenders. Defendants JIN HEE SONG, TAE WOO LEE, SUN HEE LIM, HYUN M. KIM, DONG JIN KIM, HYE SUNG PARK, HYEONG JU LEE and MA DUNG KIM, as well as certain other AMG clients who are identified below and are not charged as defendants herein, are referred to herein as the "Client Conspirators."

The Victims

f. Banco Popular North America ("Banco Popular"), Bank of America, N.A. ("Bank of America"), The Bank of New York Company, Inc. ("Bank of New York"), Citibank Federal Savings Bank ("Citibank"), Commerce Bank North ("Commerce"), Fleet National Bank ("Fleet"), JP Morgan Chase Bank, N.A. ("Chase"), HSBC Bank USA, N.A. ("HSBC Bank"), Hudson United Bank ("Hudson United"), North Fork Bank ("North Fork"), PNC Bank, N.A. ("PNC"), Sovereign Bank ("Sovereign"), Wachovia Bank, N.A. ("Wachovia"), Washington Mutual Bank, F.A. ("Washington Mutual" or "Wash. Mut."), and Wells Fargo Bank, N.A. ("Wells Fargo") were financial

institutions within the meaning of Title 18, United States Code, Sections 1344 and 20.

g. Countrywide Home Loans, Inc. ("Countrywide") and HSBC Mortgage Corporation ("HSBC Mortgage") also were victims of the defendants' scheme to defraud.

Home Equity Lines of Credit

h. A home equity line of credit ("HELOC") was a revolving line of credit that banks offered to borrowers in which the equity in a borrower's house or condominium served as security or collateral for the loan. Equity is the difference between the fair market value of a property and any outstanding mortgage balance. Upon obtaining a HELOC, a borrower would become eligible to borrow or "draw down" a certain amount of money which would be repaid within a specified time period and at a certain rate of interest.

i. Banks considered a variety of factors in determining whether to extend credit to borrowers via a HELOC and, if so, the amount of credit they would offer. Among these factors was the value of the collateral a borrower could offer as security against the line of credit. Lenders typically set a borrower's credit limit at an amount less than the value of the security. In determining whether to extend credit to a borrower, banks also considered whether the property that the borrower offered as collateral was serving as security to any other

lenders.

j. In extending a line of credit, banks also typically considered the borrower's ability to repay. Banks therefore considered, among other things, a borrower's income, debts, and credit history. Banks often required copies of a borrower's income tax returns or representations regarding a borrower's income as part of the borrower's application for a HELOC.

The Security Agreements and the Priority of Mortgages

k. In obtaining a HELOC, a borrower entered into a security agreement that created a mortgage or lien on the borrower's home or condominium in the amount of the line of credit. The security agreement gave the lender the right to foreclose on the borrower's property if the borrower failed to repay money owed to the lender. A foreclosure was a judicial proceeding by which a mortgaged property was sold to satisfy the unpaid debt secured by the property.

l. After entering into a security agreement with a borrower, lenders typically recorded their mortgages with the clerk of the county in which the mortgaged property was located. This recordation publicly disclosed a lender's right to foreclose on the property under the circumstances set forth in the security agreement.

m. A mortgage that was recorded before another mortgage had priority over, and was "senior" to, subsequently recorded or "junior" mortgages. A junior mortgagee could foreclose on a property but generally had to pay any senior mortgagees before it could recover money from the sale of a foreclosed property. If the value of the property was less than the value of the senior mortgagees' interests, the junior mortgagee would be unable to recoup money from the foreclosure because all proceeds from the sale would be used to satisfy the senior mortgagees' interests. Thus, where the senior mortgagees' interests exceeded the value of the property, a junior mortgagee, in effect, would have no security for the loan or line of credit that the mortgage was intended to secure.

n. In connection with the security agreements, a borrower typically represented to the lender that the collateral property was subject only to mortgages or encumbrances that had been either publicly recorded or disclosed to the lender.

Business Lines of Credit

o. Banks also offered lines of credit to businesses and business owners in which the assets of a business served as security for the loan ("BLOCs"). BLOC agreements typically required that the loan proceeds be used only or primarily for business purposes, and not for personal, family or household purposes. Borrowers in BLOC agreements also typically

represented that the collateral was free and clear of any liens, and that they would not pledge, mortgage or encumber the collateral without the prior written consent of the lender.

p. In extending BLOCs to businesses and business owners, lenders relied on, among other things, representations from the borrowers regarding the businesses' annual revenue or gross sales, the value of the businesses' assets, the salary the owners drew from the businesses, and the amount of time that the businesses had been in operation under the current ownership.

The Charge

2. From at least as early as in or about February 2004 through in or about November 2005, in Bergen County, in the District of New Jersey and elsewhere, defendants

JACOB KIM
a/k/a "Tong Kim",
JUN HWANG
a/k/a "Sang Jun Hwang", "Jung E. Hwang",
"Jungeon Hwang" and "Jung E. Lee",
JEFF KIM
a/k/a "Woo Jung Kim" and "Yoo Jung Kim",
JUSTIN KIM
a/k/a "Yong Kon Kim",
JAMES PARK
a/k/a "Kwang Joon Park",
JIN HEE SONG,
TAE WOO LEE,
SUN HEE LIM,
HYUN M. KIM,
DONG JIN KIM,
HYE SUNG PARK,
HYEONG JU LEE and
MA DUNG KIM

did knowingly and willfully conspire and agree with each other and others to execute and attempt to execute a scheme and artifice to defraud financial institutions, and to obtain money, funds, credit and other property in excess of \$20,000,000 owned by, and under the custody and control of, financial institutions, by means of materially false and fraudulent pretenses, representations and promises, contrary to Title 18, United States Code, Section 1344.

The Object of the Conspiracy

3. The object of the conspiracy was to fraudulently procure millions of dollars in home equity and business lines of credit by making a variety of misrepresentations and pledging the same properties as security for multiple lines of credit. The effect of the scheme was to induce lenders to grant credit they otherwise would not have granted, and in amounts they otherwise would not have offered, and to deprive lenders of security for the credit they had extended as part of the relevant agreements.

The Means and Methods of Executing the Conspiracy

4. Among the means and methods employed by the defendants and their co-conspirators to carry out the conspiracy and effect the unlawful object set forth above were those set forth in Paragraphs 5 through 96 below.

5. The AMG Defendants and others solicited clients who wished to borrow large amounts of money and were willing to pay commissions. The AMG Defendants and others then collected documents from the Client Conspirators, including tax returns, bank statements and other financial information, that would be used in connection with applications for home equity and business lines of credit. The AMG Defendants and others then submitted fraudulent applications to multiple lenders on behalf of the Client Conspirators, and arranged or attended closings on the lines of credit.

6. The AMG Defendants, the Client Conspirators and others misrepresented to lenders that the properties offered as security for home equity and business lines of credit were subject only to mortgages that were publicly recorded or disclosed to the lenders. In fact, at the time the Client Conspirators closed on the lines of credit, many of the collateral properties were subject to undisclosed mortgages that had not yet been recorded.

7. By applying for, and closing on, multiple home equity lines of credit within a short period of time, the AMG Defendants, the Client Conspirators and others ensured that banks would be unaware of liens whose public recordation was still pending. The Client Conspirators thus were able to pledge the same property as security for multiple lines of credit even though the amount of the equity in the properties was far less than the amount of the credit that the equity was meant to secure.

8. The AMG Defendants and others arranged for certain Client Conspirators to pledge the assets of a single business for multiple business lines of credit contrary to representations and promises made to the lenders.

9. In order to qualify Client Conspirators for lines of credit and increase the amount of credit that lenders would offer, the AMG Defendants, the Client Conspirators and others

misrepresented, among other things, the Client Conspirators' income. These misrepresentations included false oral statements as well as falsified tax returns, bank statements, and other false documents that were submitted to lenders.

10. In order to qualify Client Conspirators for lines of credit and increase the amount of credit that lenders would offer, the AMG Defendants and others advised certain Client Conspirators to misuse proceeds from business lines of credit to buy homes or condominiums, or to build equity in the Client Conspirators' residences, which Client Conspirators then used to obtain multiple HELOCs.

11. In order to qualify Client Conspirators for lines of credit and increase the amount of credit that Client Conspirators would be eligible to receive, the AMG Defendants and others arranged for defendant JAMES PARK to lend certain Client Conspirators money that was used to pay down existing mortgage loans on the Client Conspirators' residences, thereby increasing the amount of equity in those residences and the amount of credit that lenders would offer the Client Conspirators in HELOC agreements.

12. Defendant JAMES PARK was paid interest on the amounts he loaned to the Client Conspirators, and the principal, with interest, was repaid quickly with proceeds of the lines of credit that defendant JAMES PARK helped procure.

13. As a result of the scheme, banks granted credit they otherwise would not have granted or extended credit in amounts they otherwise would not have offered. In addition, banks whose liens were recorded later in time effectively were stripped of security for the lines of credit they had offered the Client Conspirators.

14. The AMG Defendants and others received from the Client Conspirators a "commission" which represented a certain percentage of the total line of credit.

15. The AMG Defendants and others attempted to conceal their activities by requiring the Client Conspirators to leave blank the payee lines on any commission checks. The AMG Defendants and others then made the checks payable to "cash" so that the checks did not indicate the true recipient of the funds.

16. The AMG Defendants further attempted to conceal their activities by causing the commission checks to be deposited into accounts that did not bear their names.

Client D.L. (Defendants JACOB KIM and JUSTIN KIM)

17. From in or about December 2004 through in or about May 2005, defendant JACOB KIM and others arranged for client D.L., a co-conspirator not charged as a defendant herein, to procure approximately \$280,000 in business lines of credit from at least five different banks by misrepresenting to each bank that, among other things, the assets of D.L.'s business in Leonia, New Jersey were free and clear of other liens and would not be encumbered without the lenders' prior written consent. The BLOCs that defendant JACOB KIM and others arranged for D.L. are set forth in the table below:

D.L.'s BLOCs		
Approx. Closing Date	Lender	Approx. Credit Line
12/28/2004	HSBC Bank	\$50,000
12/31/2004	PNC	\$50,000
1/12/2005	Wachovia	\$80,000
2/7/2005	Fleet	\$50,000
5/31/2005	Commerce	\$50,000
Total		\$280,000

18. Despite D.L.'s representations and promises to the lenders that the loan proceeds would be used only or primarily for business purposes, defendant JACOB KIM advised D.L. to use some of the BLOC proceeds to purchase a home which could be used to obtain home equity lines of credit. As a result, D.L. purchased a home in Creskill, New Jersey in or about April 2005.

19. In or about September and October of 2005, defendants JACOB KIM and JUSTIN KIM and others arranged for D.L. to enter into HELOC agreements with at least eleven different banks in which less than \$300,000 of equity in the Creskill, New Jersey property was mortgaged as security for approximately \$1,352,900 in credit. Except as to the HELOC that closed first in time, defendants JACOB KIM and JUSTIN KIM, D.L. and others procured the HELOCS by misrepresenting, among other things, that the collateral was subject only to liens that were publicly recorded or that had been disclosed to the lender.

20. Defendants JACOB KIM and JUSTIN KIM, D.L. and others misrepresented D.L.'s income by, among other things, submitting falsified 2003 and 2004 U.S. Income Tax Returns to HSBC Mortgage, Commerce, Sovereign and Chase stating that D.L.'s total income was \$193,841 in 2003 and \$197,387 in 2004. In fact, D.L.'s tax returns reported total income of approximately \$13,000 in 2003 and approximately \$24,458 in 2004.

21. The HELOCs that defendants JACOB KIM and JUSTIN KIM and others arranged for D.L. are set forth in the table below:

D.L.'s HELOCs			
Approx. Closing Date	Lender	Approx. Date Recorded	Approx. Line of Credit
9/26/2005	Wachovia	--	\$61,800
10/04/2005	Banco Popular	12/29/2005	\$174,200
10/05/2005	HSBC Mortgage	10/20/2005	\$215,500
10/07/2005	Commerce	11/18/2005	\$150,000
10/07/2005	Wash. Mut.	10/29/2005	\$138,600
10/12/2005	Citibank	10/24/2005	\$115,300
10/12/2005	PNC	10/27/2005	\$179,000
10/25/2005	Bank of America	12/2/2005	\$68,600
10/25/2005	Sovereign	--	\$150,000
10/27/2005	Chase	11/22/2005	\$99,900
Total			\$1,352,900

22. As set forth in the table below, defendants JACOB KIM and JUSTIN KIM and others received at least approximately \$59,519 in commission payments from D.L.:

D.L.'s Commission Checks				
Approx. Date on Check	Approx. Date Negotiated	Bank	Check No.	Approx. Amount
1/4/2005	--	Wachovia	991	\$4,800
7/5/2005	7/19/2005	HSBC	94	\$3,000
10/12/2005	10/13/2005	Banco Popular	94	\$9,742
10/14/2005	10/18/2005	Banco Popular	95	\$9,742
10/17/2005	10/25/2005	Commerce	94	\$8,760
10/17/2005	10/21/2005	Woori America Bank	185	\$7,357
10/22/2005	10/24/2005	Commerce	93	\$8,760
--	11/2/2005	Woori America Bank	184	\$7,357
Total				\$59,519

Client J.R. (Defendants JACOB KIM, JUN HWANG and JAMES PARK)

23. On or about July 26, 2005, defendants JACOB KIM and JUN HWANG introduced client J.R., a co-conspirator not charged as a defendant herein, to defendant JAMES PARK. Defendant JAMES PARK loaned J.R. approximately \$150,000 which J.R. used to pay down the first mortgage on a property in Fort Lee, New Jersey in order to increase the credit for which J.R. would be eligible in HELOC agreements. On or about August 26, 2005, J.R. paid back the \$150,000 loan to defendant JAMES PARK and paid interest of approximately \$10,500 using the proceeds of HELOCs J.R. had obtained as part of the fraudulent scheme.

24. In or about August and September of 2005, defendants JACOB KIM and JUN HWANG and others arranged for J.R., in the name of J.R.'s spouse, to enter into HELOC agreements with at least ten different banks in which less than \$350,000 of equity in the Fort Lee, New Jersey property was mortgaged as security for approximately \$1,778,400 in credit. Except as to the HELOC that closed first in time, defendants JACOB KIM and JUN HWANG, J.R. and others procured the HELOCS by misrepresenting, among other things, that the collateral was subject only to liens that were publicly recorded or that had been disclosed to the lender.

25. Defendants JACOB KIM and JUN HWANG, J.R. and others misrepresented the income of J.R.'s spouse by, among other

things, submitting falsified 2003 and 2004 U.S. Income Tax Returns to HSBC Mortgage, Banco Popular, Chase, Citibank, Wells Fargo, Wachovia and Countrywide stating that the total income of J.R.'s spouse was \$233,059 in 2003 and \$245,370 in 2004. In fact, J.R.'s spouse's tax returns reported total income of approximately \$48,204 in 2003 and approximately \$73,811 in 2004.

26. The HELOCs that defendants JACOB KIM and JUN HWANG and others arranged for J.R. and J.R.'s spouse are set forth in the table below:

J.R.'s HELOCs			
Approx. Closing Date	Lender	Approx. Date Recorded	Approx. Credit Line
8/22/2005	Banco Popular	10/27/2005	\$196,000
8/22/2005	Chase	9/9/2005	\$195,000
8/25/2005	Wells Fargo	9/20/2005	\$250,000
8/31/2005	PNC	9/28/2005	\$170,000
9/2/2005	Citibank	9/12/2005	\$200,700
9/6/2005	Wachovia	--	\$125,000
9/9/2005	Bank of America	10/25/2005	\$179,000
9/9/2005	Wash. Mut.	--	\$109,500
9/19/2005	HSBC Mortgage	10/6/2005	\$150,000
9/30/2005	Countrywide	10/24/2005	\$203,200
Total			\$1,778,400

27. As set forth in the table below, defendants JACOB KIM and JUN HWANG and others received at least approximately \$83,461 in commission payments from J.R.:

J.R.'s Commission Checks				
Date on Check	Approx. Date Negotiated	Bank	Check No.	Amount
8/25/2005	8/29/2005	Banco Popular	96	\$5,865
8/31/2005	9/1/2005	Woori America Bank	566	\$7,500
9/3/2005	9/6/2005	Banco Popular	94	\$5,865
9/6/2005	9/6/2005	Banco Popular	93	\$5,865
9/7/2005	9/7/2005	Woori America Bank	565	\$7,500
9/12/2005	9/13/2005	Banco Popular	95	\$5,865
9/13/2005	9/14/2005	Woori America Bank	573	\$3,750
9/13/2005	9/13/2005	Woori America Bank	574	\$3,750
9/15/2005	9/16/2005	Bank of America	91	\$8,655
9/15/2005	9/20/2005	Bank of America	92	\$8,655
9/19/2005	9/29/2005	Royal Asian Bank	1005	\$4,500
9/19/2005	9/28/2005	Royal Asian Bank	1004	\$4,500
9/30/2005	10/5/2005	Royal Asian Bank	1011	\$6,100
10/1/2005	10/5/2005	Royal Asian Bank	1012	\$6,100
Total				\$83,461

Client C.C. (Defendants JACOB KIM and JUN HWANG)

28. In or about April 2005, defendants JACOB KIM and JUN HWANG and others arranged for client C.C., a co-conspirator not charged as a defendant herein, to procure approximately \$200,000 in business lines of credit from at least two different banks by misrepresenting to each bank that, among other things, the assets of C.C.'s business in Palisades Park, New Jersey were free and clear of other liens and would not be encumbered without the lender's prior written consent. The BLOCs that defendants JACOB KIM and JUN HWANG and others arranged for C.C. are set forth in the table below:

C.C.'s BLOCs		
Approx. Closing Date	Lender	Approx. Credit Line
4/4/2005	PNC	\$100,000
4/4/2005	Commerce	\$100,000
Total		\$200,000

29. Despite representations and promises that C.C. made to the lenders that the loan proceeds would be used only or primarily for business purposes, defendant JACOB KIM advised C.C. to use some of the BLOC proceeds to pay down the first mortgage on a property in Ridgefield Park, New Jersey in order to increase the credit for which C.C. would be eligible in HELOC agreements.

30. From in or about June 2005 through in or about September 2005, defendants JACOB KIM and JUN HWANG and others

arranged for C.C., in the name of C.C.'s spouse, to enter into HELOC agreements with at least eleven different banks in which less than \$300,000 of equity in the Ridgefield Park property was mortgaged as security for approximately \$1,988,800 in credit. Except as to the HELOC that closed first in time, defendants JACOB KIM and JUN HWANG, C.C. and others procured the HELOCs by misrepresenting, among other things, that the collateral was subject only to liens that were publicly recorded or that had been disclosed to the lender.

31. Defendants JACOB KIM and JUN HWANG, C.C. and others misrepresented the income of C.C.'s spouse by, among other things, submitting falsified 2003 and 2004 U.S. Income Tax Returns to Wachovia, Banco Popular, Chase, Wells Fargo, PNC, Commerce and Countrywide stating that the total income of C.C.'s spouse was \$154,531 in 2003 and \$179,197 in 2004. In fact, C.C.'s spouse's tax returns reported total income of approximately \$45,363 in 2003 and approximately \$31,083 in 2004.

32. The HELOCs that defendants JACOB KIM and JUN HWANG and others arranged for C.C. and C.C.'s spouse are set forth in the table below:

C.C.'s HELOCs			
Approx. Closing Date	Lender	Approx. Date Recorded	Approx. Credit Line
6/28/2005	Wachovia	7/27/2005	\$202,000
7/6/2005	Banco Popular	8/18/2005	\$222,700
7/6/2005	Chase	8/2/2005	\$220,000
7/8/2005	Citibank	8/11/2005	\$187,000
7/11/2005	Fleet	8/26/2005	\$187,900
7/12/2005	Wash. Mut.	--	\$181,500
7/12/2005	Wells Fargo	8/5/2005	\$100,000
7/14/2005	PNC	8/11/2005	\$200,000
7/15/2005	Commerce	8/29/2005	\$140,000
8/18/2005	Countrywide	9/8/2005	\$167,700
9/2/2005	HSBC Mortgage	9/27/2005	\$180,000
Total			\$1,988,800

33. As set forth in the table below, defendants JACOB KIM and JUN HWANG and others received at least approximately \$99,944 in commission payments from C.C.:

C.C.'s Commission Checks				
Approx. Date on Check	Approx. Date Negotiated	Bank	Check No.	Approx. Amount
7/11/2005	7/11/2005	Wachovia	104	\$5,600
7/11/2005	7/11/2005	Wachovia	103	\$8,562
7/18/2005	7/21/2005	Wachovia	101	\$9,000
7/19/2005	--	Bank of America	188	\$6,000
7/20/2005	7/20/2005	Wachovia	105	\$5,600
7/22/2005	7/25/2005	Bank of America	196	\$6,000
7/25/2005	7/26/2005	Wachovia	102	\$9,000
7/27/2005	7/28/2005	Bank of America	195	\$6,000
8/2/2005	8/2/2005	Bank of America	197	\$6,000
8/4/2005	8/4/2005	Bank of America	189	\$6,120
8/18/2005	9/8/2005	Woori America Bank	630	\$5,031
8/18/2005	8/28/2005	Woori America Bank	629	\$5,031
9/1/2005	9/1/2005	Bank of America	192	\$5,600
9/3/2005	9/6/2005	Bank of America	229	\$5,400
9/6/2005	9/6/2005	Bank of America	191	\$5,600
9/9/2005	9/9/2005	Bank of America	193	\$5,400
Total				\$99,944

Client M.S. (Defendants JEFF KIM and JAMES PARK)

34. In or about June 2005, defendant JEFF KIM introduced client M.S., a co-conspirator not charged as a defendant herein, to defendant JAMES PARK. Defendant JAMES PARK loaned M.S. approximately \$200,000 which M.S. used to pay off a second mortgage and part of a first mortgage on a property in Cliffside Park, New Jersey in order to increase the amount M.S. would be eligible to borrow in HELOC agreements. In or about October 2005, M.S. paid back the \$200,000 loan to defendant JAMES PARK and paid interest of approximately \$14,000 using the proceeds of HELOCs that M.S. had obtained in the fraudulent scheme.

35. In or about October 2005, defendant JEFF KIM and others arranged for M.S. to enter into HELOC agreements with at least eight different banks in which less than \$300,000 of equity in the Cliffside Park property was mortgaged as security for approximately \$1,522,900 in credit. Except as to the HELOC that closed first in time, defendant JEFF KIM, M.S. and others procured the HELOCs by misrepresenting, among other things, that the collateral was subject only to liens that were publicly recorded or that had been disclosed to the lender.

36. Defendant JEFF KIM, M.S. and others misrepresented M.S.'s income by, among other things, submitting falsified 2003 and 2004 U.S. Income Tax Returns to Bank of America, Chase, Banco

Popular and Commerce stating that M.S.'s total income was \$215,058 in 2003 and \$232,478 in 2004. In fact, M.S.'s tax returns reported total income of approximately \$20,952 in 2003 and approximately \$28,220 in 2004.

37. The HELOCs that defendant JEFF KIM and others arranged for M.S. are set forth in the table below:

M.S.'s HELOCs			
Approx. Closing Date	Lender	Approx. Date Recorded	Approx. Credit Line
10/5/2005	Wachovia	10/21/2005	\$181,000
10/11/2005	Citibank	10/24/2005	\$220,200
10/14/2005	Bank of America	11/15/2005	\$179,700
10/18/2005	Chase	11/15/2005	\$240,000
10/19/2005	Banco Popular	11/18/2005	\$213,000
10/20/2005	PNC	11/3/2005	\$200,000
10/27/2005	Commerce	11/22/2005	\$100,000
10/29/2005	Wash. Mut.	11/17/2005	\$189,000
Total			\$1,522,900

38. As set forth in the table below, defendant JEFF KIM and others received at least approximately \$91,900 in commission payments from M.S.:

M.S.'s Commission Checks				
Approx. Date on Check	Approx. Date Negotiated	Bank	Check No.	Approx. Amount
10/17/2005	10/24/2005	Citibank	167	\$9,000
10/17/2005	10/24/2005	Citibank	168	\$9,000
10/17/2005	10/26/2005	Citibank	169	\$9,000
10/17/2005	10/20/2005	Citibank	171	\$9,000
10/17/2005	10/21/2005	Citibank	173	\$8,463
10/17/2005	10/19/2005	Citibank	170	\$9,000
10/17/2005	10/19/2005	Citibank	172	\$9,000
10/19/2005	10/24/2005	Citibank	180	\$7,455
10/19/2005	10/24/2005	Citibank	179	\$7,455
10/27/2005	10/28/2005	Bank of America	105	\$7,000
11/2/2005	11/7/2005	PNC	101	\$7,527
Total				\$91,900

Client J.K. (Defendants JACOB KIM and JUN HWANG)

39. In or about February of 2004, defendants JACOB KIM and JUN HWANG and others arranged for client J.K., a co-conspirator not charged as a defendant herein, to procure approximately \$190,000 in business lines of credit from at least two different banks by misrepresenting to each bank that, among other things, the assets of J.K.'s business in Nutley, New Jersey were free and clear of other liens and would not be encumbered without the lender's prior written consent. The BLOCs that defendants JACOB KIM and JUN HWANG and others arranged for J.K. are set forth in the table below:

J.K.'s BLOCs		
Approx. Closing Date	Lender	Approx. Credit Line
2/5/2004	Bank of America	\$100,000
2/18/2004	PNC	\$90,000
Total		\$190,000

40. Despite representations and promises that J.K. made to the lenders that the loan proceeds would be used only or primarily for business purposes, defendant JACOB KIM advised J.K. to use some of the BLOC proceeds to purchase a home which could be used to obtain home equity lines of credit. As a result, J.K. purchased a home in Clifton, New Jersey in or about October 2004.

41. In or about June 2005, defendants JACOB KIM and JUN HWANG and others arranged for J.K. to enter into HELOC

agreements with at least seven different banks in which less than \$300,000 of equity in the Clifton property was mortgaged as security for approximately \$1,193,000 in credit. Except as to the HELOC that closed first in time, defendants JACOB KIM and JUN HWANG, J.K. and others procured the HELOCs by misrepresenting, among other things, that the collateral was subject only to liens that were publicly recorded or that had been disclosed to the lender.

42. Defendants JACOB KIM and JUN HWANG, J.K. and others misrepresented J.K.'s income by, among other things, submitting falsified 2003 and 2004 U.S. Income Tax Returns to Chase, Banco Popular, HSBC Mortgage and PNC stating that J.K.'s total income was \$176,425 in 2003 and \$179,163 in 2004. In fact, J.K.'s tax returns reported total income of approximately \$16,297 in 2003 and approximately \$18,622 in 2004.

43. The HELOCs that defendants JACOB KIM and JUN HWANG and others arranged for J.K. are set forth in the table below:

J.K.'s HELOCs			
Approx. Closing Date	Lender	Approx. Date Recorded	Approx. Credit Line
6/8/2005	Chase	7/6/2005	\$133,000
6/10/2005	Banco Popular	--	\$234,000
6/14/2005	Bank of America	8/3/2005	\$191,600
6/16/2005	Hudson United	6/28/2005	\$90,000
6/17/2005	HSBC Mortgage	7/5/2005	\$150,000
6/21/2005	Wash. Mut.	7/5/2005	\$169,400
6/23/2005	PNC	7/14/2005	\$225,000
Total			\$1,193,000

44. As set forth in the table below, defendants JACOB KIM and JUN HWANG and others received at least approximately \$75,660 in commission payments from J.K.:

J.K.'s Commission Checks				
Approx. Date on Check	Approx. Date Negotiated	Bank	Check No.	Approx. Amount
3/11/2005	3/24/2005	Wachovia	1857	\$3,500
6/16/2005	6/27/2005	Bank of America	93	\$9,580
6/18/2005	7/6/2005	Bank of America	94	\$5,400
6/30/2005	7/1/2005	Wachovia	2014	\$9,500
7/6/2005	8/2/2005	Wachovia	2017	\$8,500
7/12/2005	7/12/2005	Wachovia	2016	\$9,500
7/13/2005	7/13/2005	Wachovia	2015	\$8,500
7/13/2005	7/19/2005	Wachovia	2042	\$5,000
7/13/2005	7/26/2005	Wachovia	2043	\$6,680
8/27/2005	8/22/2005	Wachovia	2077	\$9,500
Total				\$75,660

Client J.H. (Defendant JUN HWANG)

45. On or about May 6, 2005, defendant JUN HWANG and others arranged for client J.H., a co-conspirator not charged as a defendant herein, to procure a business line of credit of approximately \$150,000 from Commerce by misrepresenting, among other things, the gross annual sales of J.H.'s business in Fort Lee, New Jersey, the business's assets, and the income J.H. drew from the business.

46. Despite representations and promises by J.H. to the lenders that the proceeds would be used only or primarily for business purposes, defendant JUN HWANG advised J.H. to use some of the BLOC proceeds to pay down mortgages on a property in River Edge, New Jersey in order to increase the credit for which J.H. would be eligible in HELOC agreements.

47. In or about July and August of 2005, defendant JUN HWANG and others arranged for J.H. to enter into HELOC agreements with at least seven different banks in which less than \$350,000 of equity in the River Edge property was mortgaged as security for approximately \$1,718,300 in credit. Except as to the HELOC that closed first in time, defendant JUN HWANG and J.H. procured the HELOCs by misrepresenting, among other things, that the collateral was subject only to liens that were publicly recorded or that had been disclosed to the lender.

48. Defendant JUN HWANG, J.H. and others misrepresented J.H.'s income by, among other things, submitting falsified 2003 and 2004 U.S. Income Tax Returns to Banco Popular, Wells Fargo and Chase stating that J.H.'s total income was \$234,856 in 2003 and \$266,083 in 2004. In fact, J.H.'s tax returns reported total income of approximately \$45,863 in 2003 and approximately \$68,021 in 2004.

49. The HELOCs that defendant JUN HWANG and others arranged for J.H. are set forth in the table below:

J.H.'s HELOCs			
Approx. Closing Date	Lender	Approx. Date Recorded	Approx. Credit Line
7/25/2005	Wachovia	8/10/2005	\$250,000
7/27/2005	Citibank	9/9/2005	\$191,800
7/29/2005	Banco Popular	10/27/2005	\$230,000
8/1/2005	Wash. Mut.	10/15/2005	\$241,300
8/3/2005	Bank of America	9/1/2005	\$238,700
8/8/2005	Wells Fargo	9/1/2005	\$230,000
8/12/2005	Chase	8/29/2005	\$266,000
Total			\$1,718,300

50. As set forth in the table below, defendant JUN HWANG and others received at least approximately \$122,529 in commission payments from J.H.:

J.H.'s Commission Checks				
Approx. Date on Check	Approx. Date Negotiated	Bank	Check No.	Approx. Amount
5/11/2005	5/11/2005	Fleet	169	\$9,000
8/3/2005	8/8/2005	Banco Popular	99	\$7,239
8/3/2005	--	Banco Popular	94	\$6,900
8/6/2005	--	Banco Popular	98	\$7,239
8/7/2005	--	Fleet	190	\$7,500
8/10/2005	--	Fleet	206	\$7,161
8/10/2005	8/11/2005	Fleet	200	\$7,161
8/11/2005	8/11/2005	Wachovia	106	\$6,900
8/12/2005	--	Fleet	192	\$7,500
8/17/2005	8/17/2005	Fleet	190	\$7,500
8/24/2005	--	Fleet	201	\$7,161
8/25/2005	8/25/2005	Citibank	107	\$7,980
8/27/2005	--	Fleet	193	\$5,754
8/30/2005	--	Fleet	194	\$5,754
8/31/2005	9/1/2005	Wachovia	106	\$7,980
8/31/2005	9/2/2005	Banco Popular	93	\$6,900
8/31/2005	9/2/2005	Wachovia	105	\$6,900
Total				\$122,529

Client J.P. (Defendants JEFF KIM, JUSTIN KIM and JUN HWANG)

51. In or about June and July of 2005, defendants JEFF KIM and JUSTIN KIM and others arranged for client J.P., a co-conspirator not charged as a defendant herein, to procure at least approximately \$100,000 in business lines of credit from at least two different banks by misrepresenting to each bank that, among other things, the assets of J.P.'s business in Secaucus, New Jersey were free and clear of other liens and would not be encumbered without the lender's prior written consent. Defendants JEFF KIM and JUSTIN KIM, J.P. and others also misrepresented, among other things, the business's income, assets, ownership, and length of time under current ownership. Among these misrepresentations were falsified 2003 and 2004 U.S. Income Tax Returns that defendants JEFF KIM and JUSTIN KIM and others submitted to PNC stating that the business's gross annual sales were \$864,747 in 2003 and \$871,524 in 2004. In fact, the business's tax returns reported gross annual sales of approximately \$20,338 in 2003 and approximately \$20,669 in 2004.

52. The BLOCs that defendants JEFF KIM and JUSTIN KIM and others arranged for J.P. are set forth in the table below:

J.P.'s BLOCs		
Approx. Closing Date	Lender	Approx. Credit Line
6/29/2005	PNC	\$25,000
7/1/2005	Commerce	\$75,000
Total		\$100,000

53. Despite representations and promises that J.P. made to lenders that the loan proceeds would be used only or primarily for business purposes, defendant JUN HWANG advised J.P. to use some of the BLOC proceeds to refinance a property in Little Ferry, New Jersey in order to increase the credit for which J.P. would be eligible in HELOC agreements.

54. In or about October 2005, defendant JUN HWANG and others arranged for J.P., in the name of J.P.'s mother, to enter into HELOC agreements with at least five different banks in which less than \$200,000 of equity in the Little Ferry property was mortgaged as security for approximately \$569,000 in credit. Except as to the HELOC that closed first in time, defendant JUN HWANG, J.P. and others procured the HELOCs by misrepresenting, among other things, that the collateral was subject only to liens that were publicly recorded or that had been disclosed to the lender.

55. Defendant JUN HWANG, J.P. and others misrepresented the income of J.P.'s mother by, among other things, submitting falsified 2003 and 2004 U.S. Income Tax Returns to Banco Popular stating that the total income of J.P.'s mother was \$184,614 in 2003 and \$199,704 in 2004. In fact, J.P.'s mother's tax returns reported total income of approximately \$20,338 in 2003 and approximately \$20,669 in 2004.

56. The HELOCs that defendant JUN HWANG and others arranged for J.P. are set forth in the table below:

J.P.'s HELOCs			
Approx. Closing Date	Lender	Approx. Date Recorded	Approx. Credit Line
10/18/2005	Banco Popular	11/18/2005	\$155,000
10/21/2005	Chase	11/21/2005	\$145,000
10/27/2005	Bank of America	12/02/2005	\$105,000
10/28/2005	Wash. Mut.	11/18/2005	\$164,000
Total			\$569,000

57. As set forth in the table below, defendants JEFF KIM, JUSTIN KIM and JUN HWANG and others received at least approximately \$44,940 in commission payments from J.P.:

J.P.'s Commission Checks				
Approx. Date on Check	Approx. Date Negotiated	Bank	Check No.	Approx. Amount
10/19/2005	10/28/2005	Banco Popular	93	\$4,650
10/25/2005	10/26/2005	Banco Popular	97	\$5,400
10/26/2005	10/27/2005	Banco Popular	94	\$4,650
10/26/2005	10/31/2005	Banco Popular	95	\$4,350
10/28/2005	10/31/2005	Banco Popular	98	\$5,400
10/31/2005	11/2/2005	Banco Popular	96	\$4,350
11/2/2005	--	Commerce	101	\$4,920
11/4/2005	11/7/2005	Commerce	102	\$4,920
11/4/2005	--	Bank of America	91	\$3,150
11/4/2005	--	Bank of America	92	\$3,150
Total				\$44,940

Defendant JAMES PARK

58. In addition to lending money to AMG clients, defendant JAMES PARK, with assistance from defendant JUN HWANG and others, procured approximately \$200,000 in business lines of credit from at least three different banks by misrepresenting to each bank that, among other things, the assets of defendant JAMES PARK's business in Passaic, New Jersey were free and clear of other liens and would not be encumbered without the lender's prior written consent. The BLOCs that defendant JAMES PARK procured are set forth in the table below:

JAMES PARK's BLOCs		
Approx. Closing Date	Lender	Approx. Credit Line
2/14/2005	PNC	\$50,000
2/22/2005	Commerce	\$50,000
2/23/2005	Bank of America	\$100,000
Total		\$200,000

59. In or about June and July of 2005, defendant JAMES PARK, with assistance from defendant JUN HWANG and others, entered into HELOC agreements with at least eight different banks in which defendant JAMES PARK mortgaged less than \$300,000 of equity in a property in Fort Lee, New Jersey as security for approximately \$1,441,900 in credit. Except as to the HELOC that closed first in time, defendant JAMES PARK and others procured the HELOCs by misrepresenting, among other things, that the

collateral was subject only to liens that were publicly recorded or that had been disclosed to the lender.

60. Defendants JAMES PARK and JUN HWANG and others misrepresented defendant JAMES PARK's income by, among other things, submitting falsified 2003 and 2004 U.S. Income Tax Returns to Chase, Banco Popular, Wells Fargo, HSBC Mortgage and PNC stating that JAMES PARK's total income was \$282,412 in 2003 and \$309,767 in 2004. In fact, defendant JAMES PARK's tax returns reported total income of approximately \$44,461 in 2003 and approximately \$40,167 in 2004.

61. The HELOCs that defendant JAMES PARK procured are set forth in the table below:

JAMES PARK's HELOCs			
Approx. Closing Date	Lender	Approx. Date Recorded	Approx. Credit Line
6/17/2005	Wash. Mut.	7/7/2005	\$158,000
6/21/2005	Chase	7/19/2005	\$150,000
6/23/2005	Fleet	8/2/2005	\$154,900
6/24/2005	Banco Popular	8/5/2005	\$220,000
7/7/2005	Wells Fargo	8/5/2005	\$200,000
7/11/2005	HSBC Mortgage	8/11/2005	\$180,000
7/14/2005	PNC	8/11/2005	\$200,000
7/23/2005	Countrywide	8/16/2005	\$179,000
Total			\$1,441,900

62. As set forth in the table below, defendant JAMES PARK paid at least approximately \$44,650 in commissions to defendant JUN HWANG and others:

JAMES PARK's Commission Checks				
Approx. Date on Check	Approx. Date Negotiated	Bank	Check No.	Approx. Amount
3/11/2005	--	Hudson United	--	\$7,000
3/12/2005	3/15/2005	Hudson United	--	\$6,750
6/28/2005	6/30/2005	Bank of America	94	\$7,900
6/29/2005	--	Bank of America	93	\$7,750
7/1/2005	7/6/2005	Banco Popular	--	\$6,000
7/14/2005	7/15/2005	Bank of America	99	\$6,000
7/15/2005	7/18/2005	Chase	1003	\$6,000
8/26/2005	--	Chase	1018	\$4,000
Total				\$44,650

Defendant JIN HEE SONG

63. In or about September and October 2005, defendant JIN HEE SONG, with assistance from defendant JACOB KIM and others, entered into HELOC agreements with at least nine different banks in which defendant JIN HEE SONG mortgaged less than \$300,000 of equity in a property in Palisades Park, New Jersey as security for approximately \$2,137,500 in credit.

64. Except as to the HELOC that closed first in time, defendants JIN HEE SONG and JACOB KIM and others procured the HELOCs by misrepresenting, among other things, that the collateral was subject only to liens that were publicly recorded or that had been disclosed to the lender. Defendants JIN HEE SONG and JACOB KIM and others further misrepresented defendant JIN HEE SONG's income to, among others, Commerce, Banco Popular, Washington Mutual and Chase.

65. The HELOCs that defendant JIN HEE SONG procured are set forth in the table below:

JIN HEE SONG'S HELOCs			
Approx. Closing Date	Lender	Approx. Date Recorded	Approx. Credit Line
9/2/2005	Wachovia	9/20/2005	\$203,000
9/3/2005	Countrywide	9/28/2005	\$230,000
9/7/2005	Commerce	10/17/2005	\$250,000
9/9/2005	Banco Popular	12/29/2005	\$250,000
9/19/2005	HSBC Mortgage	10/6/2005	\$233,500
9/20/2005	Citibank	9/29/2005	\$241,000
9/21/2005	Wells Fargo	10/12/2005	\$250,000
9/26/2005	Wash. Mut.	10/20/2005	\$230,000
10/14/2005	Chase	10/31/2005	\$250,000
Total			\$2,137,500

66. As set forth in the table below, defendant JIN HEE SONG paid at least approximately \$97,324 in commission payments to defendant JACOB KIM and others:

JIN HEE SONG's Commission Checks				
Approx. Date on Check	Approx. Date Negotiated	Bank	Check No.	Approx. Amount
9/15/2005	9/15/2005	Banco Popular	93	\$10,250
9/15/2005	9/16/2005	Banco Popular	94	\$6,250
9/19/2005	9/26/2005	Banco Popular	97	\$5,837
9/19/2005	9/20/2005	Commerce	94	\$7,550
9/19/2005	9/19/2005	Commerce	95	\$7,550
9/20/2005	9/21/2005	Banco Popular	96	\$5,500
9/27/2005	9/27/2005	Commerce	97	\$6,000
9/28/2005	9/29/2005	Commerce	96	\$6,050
9/30/2005	10/1/2005	Banco Popular	98	\$5,837
9/30/2005	10/3/2005	Broadway National Bank	107	\$5,000
10/3/2005	10/4/2005	Broadway National Bank	105	\$5,000
10/6/2005	10/6/2005	Broadway National Bank	103	\$7,500
10/6/2005	10/7/2005	Broadway National Bank	106	\$6,500
10/14/2005	10/17/2005	Broadway National Bank	115	\$6,000
10/14/2005	10/18/2005	Broadway National Bank	114	\$6,500
Total				\$97,324

Defendant TAE WOO LEE

67. From in or about May 2005 through in or about July 2005, defendant TAE WOO LEE, with assistance from defendant JUN HWANG and others, entered into HELOC agreements with at least eight different banks in which defendant TAE WOO LEE mortgaged less than \$400,000 of equity in a property in Paramus, New Jersey as security for approximately \$1,674,400 in credit.

68. Except as to the HELOC that closed first in time, defendants TAE WOO LEE and JUN HWANG and others procured the HELOCs by misrepresenting, among other things, that the collateral was subject only to liens that were publicly recorded or that had been disclosed to the lender. Defendants TAE WOO LEE and JUN HWANG and others further misrepresented defendant TAE WOO LEE's income to, among others, Banco Popular, Fleet, PNC, HSBC Mortgage and Wachovia.

69. The HELOCs that defendant TAE WOO LEE procured are set forth in the table below:

TAE WOO LEE'S HELOCs			
Approx. Closing Date	Lender	Approx. Date Recorded	Approx. Credit Line
5/26/2005	Hudson United	6/18/2005	\$168,000
5/27/2005	Banco Popular	8/8/2005	\$280,000
6/10/2005	Fleet	7/29/2005	\$246,600
6/10/2005	PNC	7/1/2005	\$249,000
6/15/2005	Chase	6/21/2005	\$150,000
6/16/2005	Wash. Mut.	7/7/2005	\$226,000
6/24/2005	HSBC Mortgage	7/8/2005	\$250,000
7/6/2005	Wachovia	9/10/2005	\$104,800
Total			\$1,674,400

70. As set forth in the table below, defendant TAE WOO LEE paid at least approximately \$43,300 in commission payments to defendant JUN HWANG and others:

TAE WOO LEE's Commission Checks				
Approx. Date on Check	Approx. Date Negotiated	Bank	Check No.	Approx. Amount
5/27/2005	6/2/2005	Banco Popular	--	\$1,000
5/27/2005	6/3/2005	Hudson United	93	\$8,400
6/1/2005	6/14/2005	Banco Popular	--	\$7,500
6/27/2005	7/23/2005	Chase	101	\$5,800
6/27/2005	7/1/2005	Chase	104	\$7,000
6/27/2005	7/1/2005	Hudson United	102	\$8,400
7/30/2005	8/3/2005	HSBC Bank	3	\$5,200
Total				\$43,300

Defendant SUN HEE LIM

71. From in or about April 2005 through in or about June 2005, defendant SUN HEE LIM, with assistance from defendant JACOB KIM and others, entered into HELOC agreements with at least nine different banks in which defendant SUN HEE LIM mortgaged less than \$350,000 of equity in a property in Fort Lee, New Jersey as security for approximately \$1,542,500 in credit.

72. Except as to the HELOC that closed first in time, defendants SUN HEE LIM and JACOB KIM and others procured the HELOCs by misrepresenting, among other things, that the collateral was subject only to liens that were publicly recorded or that had been disclosed to the lender. Defendants SUN HEE LIM and JACOB KIM and others further misrepresented defendant SUN HEE LIM's income to, among others, PNC, Chase, Banco Popular and Commerce.

73. The HELOCs that defendant SUN HEE LIM procured are set forth in the table below:

SUN HEE LIM's HELOCs			
Approx. Closing Date	Lender	Approx. Date Recorded	Approx. Credit Line
4/5/2005	Fleet	5/17/2005	\$150,000
4/12/2005	PNC	4/26/2005	\$245,000
4/20/2005	Wachovia	5/11/2005	\$123,500
5/3/2005	Chase	8/1/2005	\$200,000
5/13/2005	Banco Popular	1/31/2006	\$235,000
5/18/2005	Commerce	6/21/2005	\$180,000
5/20/2005	HSBC Mortgage	6/4/2005	\$180,000
5/20/2005	Hudson United	6/21/2005	\$129,000
6/15/2005	North Fork	6/28/2005	\$100,000
Total			\$1,542,500

74. As set forth in the table below, defendant SUN HEE LIM paid at least approximately \$46,380 in commission payments to defendant JACOB KIM and others:

SUN HEE LIM's Commission Checks				
Approx. Date on Check	Approx. Date Negotiated	Bank	Check No.	Approx. Amount
4/12/2005	--	Bank of America	95	\$7,500
5/11/2005	5/24/2005	Wachovia	101	\$8,180
5/19/2005	5/26/2005	Hudson United	93	\$6,450
5/20/2005	6/13/2005	Banco Popular	--	\$5,750
6/3/2005	6/20/2005	Commerce	93	\$9,000
6/20/2005	7/1/2005	HSBC Bank	1003	\$4,500
6/29/2005	7/8/2005	Woori America Bank	134	\$5,000
Total				\$46,380

Defendant HYUN M. KIM

75. In or about June 2005, defendant HYUN M. KIM, with assistance from defendant JUN HWANG and others, procured approximately \$150,000 in business lines of credit from at least two different banks by misrepresenting to each bank that, among other things, the assets of defendant HYUN M. KIM's business in Palisades Park, New Jersey were free and clear of other liens and would not be encumbered without the lender's prior written consent. The BLOCs that defendant HYUN M. KIM procured are set forth in the table below:

HYUN M. KIM's BLOCs		
Approx. Closing Date	Lender	Approx. Credit Line
6/24/2005	Wash. Mut.	\$50,000
6/24/2005	Commerce	\$100,000
Total		\$150,000

76. In or about October and November 2005, defendant HYUN M. KIM, with assistance from defendant JUN HWANG and others, entered into HELOC agreements with at least six different banks in which defendant HYUN M. KIM mortgaged less than \$300,000 of equity in a property in Palisades Park, New Jersey as security for approximately \$1,273,400 in credit.

77. Except as to the HELOC that closed first in time, defendants HYUN M. KIM and JUN HWANG and others procured the HELOCs by misrepresenting, among other things, that the

collateral was subject only to liens that were publicly recorded or that had been disclosed to the lender. Defendants HYUN M. KIM and JUN HWANG and others further misrepresented defendant HYUN M. KIM's income to, among others, Chase, PNC and Banco Popular.

78. The HELOCs that defendant HYUN M. KIM procured are set forth in the table below:

HYUN M. KIM's HELOCs			
Approx. Closing Date	Lender	Approx. Date Recorded	Approx. Credit Line
10/31/2005	Sovereign Bank	11/29/2005	\$200,000
11/1/2005	Chase	11/28/2005	\$230,000
11/1/2005	PNC	11/18/2005	\$230,000
11/3/2005	Banco Popular	12/5/2005	\$230,000
11/7/2005	Wachovia	12/1/2005	\$153,400
11/12/2005	Bank of America	12/2/2005	\$230,000
Total			\$1,273,400

79. As set forth in the table below, defendant HYUN M. KIM paid at least approximately \$41,600 in commission payments to defendant JUN HWANG and others:

HYUN M. KIM's Commission Checks				
Approx. Date on Check	Approx. Date Negotiated	Bank	Check No.	Approx. Amount
6/20/2005	6/23/2005	PNC	--	\$3,000
7/6/2005	7/6/2005	HSBC	131	\$6,000
10/31/2005	11/7/2005	Sovereign	101	\$6,000
10/31/2005	11/7/2005	Sovereign	102	\$6,000
11/7/2005	11/7/2005	Sovereign	103	\$6,800
11/8/2005	--	Banco Popular	93	\$6,900
11/8/2005	11/8/2005	Banco Popular	94	\$6,900
Total				\$41,600

Defendant DONG JIN KIM

80. In or about May of 2005, defendant DONG JIN KIM, with assistance from defendant JUN HWANG and others, procured approximately \$100,000 in business lines of credit from at least two different banks by misrepresenting to each bank that, among other things, the assets of defendant DONG JIN KIM's business in Palisades Park, New Jersey were free and clear of other liens and would not be encumbered without the lender's prior written consent. The BLOCs that defendant DONG JIN KIM procured are set forth in the table below:

DONG JIN KIM's BLOCs		
Approx. Closing Date	Lender	Approx. Credit Line
4/25/2005	Commerce	\$50,000
5/10/2005	HSBC Bank	\$50,000
Total		\$100,000

81. From in or about October 2005 through in or about December 2005, defendant DONG JIN KIM, with assistance from defendant JUN HWANG and others, entered into HELOC agreements with at least six different banks in which defendant DONG JIN KIM mortgaged less than \$300,000 of equity in a property in Palisades Park, New Jersey as security for approximately \$1,134,500 in credit.

82. Except as to the HELOC that closed first in time, defendants DONG JIN KIM and JUN HWANG and others procured the

HELOCs by misrepresenting, among other things, that the collateral was subject only to liens that were publicly recorded or that had been disclosed to the lender. Defendants DONG JIN KIM and JUN HWANG and others further misrepresented defendant DONG JIN KIM's income to, among others, Chase, Washington Mutual, Banco Popular and PNC.

83. The HELOCs that defendant DONG JIN KIM procured are set forth in the table below:

DONG JIN KIM's HELOCs			
Approx. Closing Date	Lender	Approx. Date Recorded	Approx. Credit Line
10/18/2005	Wachovia	11/3/2005	\$135,500
10/21/2005	Chase	11/21/2005	\$229,000
10/31/2005	Wash. Mut.	11/18/2005	\$130,000
11/3/2005	Banco Popular	12/5/2005	\$220,000
11/9/2005	Sovereign	12/5/2005	\$200,000
12/19/2005	PNC	1/11/2006	\$220,000
Total			\$1,134,500

84. As set forth in the table below, defendant DONG JIN KIM paid at least approximately \$37,470 in commissions to defendant JUN HWANG and others:

DONG JIN KIM's Commission Checks				
Approx. Date on Check	Approx. Date Negotiated	Bank	Check No.	Approx. Amount
5/4/2005	5/5/2005	Commerce	91	\$3,000
5/13/2005	5/17/2005	Commerce	100	\$4,200
5/14/2005	5/17/2005	HSBC Bank	93	\$3,000
5/31/2005	6/1/2005	HSBC Bank	97	\$6,000
11/2/2005	11/8/2005	Wash. Mut.	97	\$3,900
11/5/2005	11/7/2005	Banco Popular	95	\$6,870
11/5/2005	11/7/2005	Banco Popular	94	\$6,600
--	11/7/2005	Wash. Mut.	95	\$3,900
Total				\$37,470

Defendant HYE SUNG PARK

85. From in or about July 2005 through in or about September 2005, defendant HYE SUNG PARK, with assistance from defendant JACOB KIM and others, entered into HELOC agreements with at least nine different banks in which defendant HYE SUNG PARK mortgaged less than \$200,000 of equity in a property in Queens, New York as security for approximately \$985,814 in credit.

86. Except as to the HELOC that closed first in time, defendants HYE SUNG PARK and JACOB KIM and others procured the HELOCs by misrepresenting, among other things, that, in substance and in part, the collateral was subject only to liens that were publicly recorded or that had been disclosed to the lender. Defendants HYE SUNG PARK and JACOB KIM and others further misrepresented defendant HYE SUNG PARK's income to, among others, Chase, Banco Popular Commerce, Citibank and Washington Mutual.

87. The HELOCs that defendant HYE SUNG PARK procured are set forth in the table below:

HYE SUNG PARK's HELOCs			
Approx. Closing Date	Lender	Approx. Date Recorded	Approx. Credit Line
7/21/2005	Chase	--	\$90,119
7/27/2005	Banco Popular	11/17/2005	\$159,500
7/27/2005	Commerce	9/2/2005	\$118,500
7/28/2005	Citibank	8/9/2005	\$160,000
8/10/2005	HSBC Mortgage	9/12/2005	\$97,000
8/24/2005	Wachovia	10/5/2005	\$72,500
8/30/2005	Wash. Mut.	10/12/2005	\$100,000
8/31/2005	Countrywide	--	\$100,000
9/1/2005	PNC	10/5/2005	\$88,195
Total			\$985,814

88. As set forth in the table below, defendant HYE SUNG PARK paid at least approximately \$75,000 in commission payments to defendant JACOB KIM and others:

HYE SUNG PARK's Commission Checks				
Approx. Date on Check	Approx. Date Negotiated	Bank	Check No.	Approx. Amount
11/1/2005	11/1/2005	Banco Popular	106	\$75,000
Total				\$75,000

Defendant HYEONG JU LEE

89. In or about October 2005, defendant HYEONG JU LEE, with assistance from defendant JACOB KIM and others, entered into HELOC agreements with at least four different banks in which defendant HYEONG JU LEE mortgaged less than \$350,000 of equity in a property in Edgewater, New Jersey as security for approximately \$728,000 in credit.

90. Except as to the HELOC that closed first in time, defendants HYEONG JU LEE and JACOB KIM and others procured the HELOCs by misrepresenting, among other things, that the collateral was subject only to liens that were publicly recorded or that had been disclosed to the lender. Defendants HYEONG JU LEE and JACOB KIM and others further misrepresented defendant HYEONG JU LEE's income to, among others, Chase, Banco Popular, Commerce and Washington Mutual.

91. The HELOCs that defendant HYEONG JU LEE procured are set forth in the table below:

HYEONG JU LEE's HELOCs			
Approx. Closing Date	Lender	Approx. Date Recorded	Approx. Credit Line
10/13/2005	Chase	10/31/2005	\$146,000
10/18/2005	Banco Popular	11/18/2005	\$240,000
10/21/2005	Commerce	11/18/2005	\$144,000
10/26/2005	Wash. Mut.	11/19/2005	\$198,000
Total			\$728,000

92. As set forth in the table below, defendant HYEONG JU LEE paid at least approximately \$20,840 in commission payments to defendant JACOB KIM and others:

HYEONG JU LEE's Commission Checks				
Approx. Date on Check	Approx. Date Negotiated	Bank	Check No.	Approx. Amount
10/24/2005	10/31/2005	Banco Popular	97	\$17,300
10/27/2005	11/2/2005	Banco Popular	102	\$3,540
Total				\$20,840

Defendant MA DUNG KIM

93. In or about June and July of 2005, defendant MA DUNG KIM, with assistance from defendant JUN HWANG and others, entered into HELOC agreements with at least seven different banks in which defendant MA DUNG KIM mortgaged less than \$200,000 of equity in a property in Ridgefield Park, New Jersey as security for approximately \$603,500 in credit.

94. Except as to the HELOC that closed first in time, defendants MA DUNG KIM and JUN HWANG and others procured the HELOCs by misrepresenting, among other things, that the collateral was subject only to liens that were publicly recorded or that had been disclosed to the lender. Defendants MA DUNG KIM and JUN HWANG and others further misrepresented defendant MA DUNG KIM's income to, among others, Banco Popular, Citibank, Commerce, PNC, HSBC Mortgage, Washington Mutual and Chase.

95. The HELOCs that defendant MA DUNG KIM procured are set forth in the table below:

MA DUNG KIM's HELOCs			
Approx. Closing Date	Lender	Approx. Date Recorded	Approx. Credit Line
6/10/2005	Banco Popular	8/5/2005	\$100,000
6/20/2005	Citibank	7/20/2005	\$90,000
6/22/2005	Commerce	7/19/2005	\$100,000
6/23/2005	PNC	7/15/2005	\$100,000
6/24/2005	HSBC Mortgage	7/8/2005	\$54,500
6/28/2005	Wash. Mut.	7/13/2005	\$59,000
7/1/2005	Chase	7/29/2005	\$100,000
Total			\$603,500

96. As set forth in the table below, defendant MA DUNG KIM paid at least approximately \$19,500 in commission payments to defendant JUN HWANG and others:

MA DUNG KIM's Commission Checks				
Approx. Date on Check	Approx. Date Negotiated	Bank	Check No.	Approx. Amount
6/20/2005	7/1/2005	Banco Popular	--	\$5,000
7/1/2005	--	Commerce	95	\$5,000
7/17/2005	--	Citibank	104	\$4,500
7/19/2005	7/26/2005	Chase	103	\$5,000
Total				\$19,500

In violation of Title 18, United States Code, Section 1349.

COUNTS 2-3
(Bank Fraud – 18 U.S.C. §§ 1344 and 2)
(Against JACOB KIM and JUSTIN KIM)

1. Paragraphs 1 and 3 through 22 of Count 1 of this Indictment are realleged and incorporated herein.

2. On or about the dates indicated in the table below, in Bergen County, in the District of New Jersey and elsewhere, defendants

JACOB KIM
a/k/a "Tong Kim", and
JUSTIN KIM
a/k/a "Yong Kon Kim"

did knowingly and willfully execute and attempt to execute a scheme and artifice to defraud a financial institution, and to obtain money, funds, and other property owned by, and under the custody and control of, a financial institution, by means of materially false and fraudulent pretenses, representations and promises with respect to the home equity line of credit agreements of client D.L. identified in the table below, each constituting a separate count of this Indictment:

D.L.'s HELOCs			
Count	Approx. Closing Date	Lender	Approx. Credit Line
2	10/07/2005	Commerce	\$150,000
3	10/25/2005	Sovereign	\$150,000

In violation of Title 18, United States Code, Sections
1344 and 2.

COUNTS 4-5

(Bank Fraud – 18 U.S.C. §§ 1344 and 2)
(Against JACOB KIM, JUN HWANG and JAMES PARK)

1. Paragraphs 1, 3 through 16 and 23 through 27 of Count 1 of this Indictment are realleged and incorporated herein.

2. On or about the dates indicated in the table below, in Bergen County, in the District of New Jersey and elsewhere, defendants

JACOB KIM
a/k/a "Tong Kim",
JUN HWANG
a/k/a "Sang Jun Hwang", "Jung E. Hwang",
"Jungeon Hwang" and "Jung E. Lee", and
JAMES PARK
a/k/a "Kwang Joon Park",

did knowingly and willfully execute and attempt to execute a scheme and artifice to defraud a financial institution, and to obtain money, funds, and other property owned by, and under the custody and control of, a financial institution, by means of materially false and fraudulent pretenses, representations and promises with respect to the home equity line of credit agreements of client J.R. identified in the table below, each constituting a separate count of this Indictment:

J.R.'s HELOCs			
Count	Approx. Closing Date	Lender	Approx. Credit Line
4	9/2/2005	Citibank	\$200,700
5	9/6/2005	Wachovia	\$125,000

In violation of Title 18, United States Code, Sections
1344 and 2.

COUNTS 6-8
(Bank Fraud – 18 U.S.C. §§ 1344 and 2)
(Against JACOB KIM and JUNG E. HWANG)

1. Paragraphs 1, 3 through 16 and 28 through 33 of Count 1 of this Indictment are realleged and incorporated herein.

2. On or about the dates indicated in the table below, in Bergen County, in the District of New Jersey and elsewhere, defendants

JACOB KIM
a/k/a "Tong Kim", and
JUN HWANG
a/k/a "Sang Jun Hwang", "Jung E. Hwang",
"Jungeon Hwang" and "Jung E. Lee",

did knowingly and willfully execute and attempt to execute a scheme and artifice to defraud a financial institution, and to obtain money, funds, and other property owned by, and under the custody and control of, a financial institution, by means of materially false and fraudulent pretenses, representations and promises with respect to the home equity and business line of credit agreements of client C.C. identified in the table below, each constituting a separate count of this Indictment:

C.C.'s BLOCs and HELOCs			
Count	Approx. Closing Date	Lender	Approx. Credit Line
6	4/4/2005	PNC	\$100,000 (BLOC)
7	7/12/2005	Wells Fargo	\$100,000 (HELOC)
8	7/15/2005	Commerce	\$140,000 (HELOC)

In violation of Title 18, United States Code, Sections
1344 and 2.

COUNTS 9-10
(Bank Fraud – 18 U.S.C. §§ 1344 and 2)
(Against JEFF KIM and JAMES PARK)

1. Paragraphs 1, 3 through 16 and 34 through 38 of Count 1 of this Indictment are realleged and incorporated herein.

2. On or about the dates indicated in the table below, in Bergen County, in the District of New Jersey and elsewhere, defendants

JEFF KIM
a/k/a "Woo Jung Kim" and "Yoo Jung Kim", and
JAMES PARK
a/k/a "Kwang Joon Park",

did knowingly and willfully execute and attempt to execute a scheme and artifice to defraud a financial institution, and to obtain money, funds, and other property owned by, and under the custody and control of, a financial institution, by means of materially false and fraudulent pretenses, representations and promises with respect to the home equity line of credit agreements of client M.S. identified in the table below, each constituting a separate count of this Indictment:

M.S.'s HELOCs			
Count	Approx. Closing Date	Lender	Approx. Credit Line
9	10/18/2005	Chase	\$240,000
10	10/19/2005	Banco Popular	\$213,000

In violation of Title 18, United States Code, Sections
1344 and 2.

COUNTS 11-12
(Bank Fraud – 18 U.S.C. §§ 1344 and 2)
(Against JACOB KIM and JUN HWANG)

1. Paragraphs 1, 3 through 16 and 39 through 44 of Count 1 of this Indictment are realleged and incorporated herein.

2. On or about the dates indicated in the table below, in Bergen County, in the District of New Jersey and elsewhere, defendants

JACOB KIM
a/k/a "Tong Kim", and
JUN HWANG
a/k/a "Sang Jun Hwang", "Jung E. Hwang",
"Jungeon Hwang" and "Jung E. Lee",

did knowingly and willfully execute and attempt to execute a scheme and artifice to defraud a financial institution, and to obtain money, funds, and other property owned by, and under the custody and control of, a financial institution, by means of materially false and fraudulent pretenses, representations and promises with respect to the home equity line of credit agreements of client J.K. identified in the table below, each constituting a separate count of this Indictment:

J.K.'s HELOCs			
Count	Approx. Closing Date	Lender	Approx. Credit Line
11	6/21/2005	Wash. Mut.	\$169,400
12	6/23/2005	PNC	\$225,000

In violation of Title 18, United States Code, Sections
1344 and 2.

COUNTS 13-14
(Bank Fraud – 18 U.S.C. §§ 1344 and 2)
(Against JUN HWANG)

1. Paragraphs 1, 3 through 16 and 45 through 50 of Count 1 of this Indictment are realleged and incorporated herein.

2. On or about the dates indicated in the table below, in Bergen County, in the District of New Jersey and elsewhere, defendant

JUN HWANG
a/k/a "Sang Jun Hwang", "Jung E. Hwang",
"Jungeon Hwang" and "Jung E. Lee",

did knowingly and willfully execute and attempt to execute a scheme and artifice to defraud a financial institution, and to obtain money, funds, and other property owned by, and under the custody and control of, a financial institution, by means of materially false and fraudulent pretenses, representations and promises with respect to the home equity line of credit agreements of client J.H. identified in the table below, each constituting a separate count of this Indictment:

J.H.'s HELOCs			
Count	Approx. Closing Date	Lender	Approx. Credit Line
13	8/8/2005	Wells Fargo	\$230,000
14	8/12/2005	Chase	\$266,000

In violation of Title 18, United States Code, Sections
1344 and 2.

COUNTS 15-16

(Bank Fraud – 18 U.S.C. §§ 1344 and 2)
(Against JEFF KIM, JUSTIN KIM and JUN HWANG)

1. Paragraphs 1, 3 through 16 and 51 through 57 of Count 1 of this Indictment are realleged and incorporated herein.

2. On or about the dates indicated in the table below, in Bergen County, in the District of New Jersey and elsewhere, defendants

JUN HWANG
a/k/a "Sang Jun Hwang", "Jung E. Hwang",
"Jungeon Hwang" and "Jung E. Lee",
JEFF KIM
a/k/a "Woo Jung Kim" and "Yoo Jung Kim",
JUSTIN KIM
a/k/a "Yong Kon Kim"

did knowingly and willfully execute and attempt to execute a scheme and artifice to defraud a financial institution, and to obtain money, funds, and other property owned by, and under the custody and control of, a financial institution, by means of materially false and fraudulent pretenses, representations and promises with respect to the home equity and business line of credit agreements of client J.P. identified in the table below, each constituting a separate count of this Indictment:

J.P.'s BLOCs and HELOCs			
Count	Approx. Closing Date	Lender	Approx. Credit Line
15	7/1/2005	Commerce	\$75,000 (BLOC)
16	10/28/2005	Wash. Mut.	\$164,000 (HELOC)

In violation of Title 18, United States Code, Sections
1344 and 2.

COUNTS 17-18
(Bank Fraud – 18 U.S.C. §§ 1344 and 2)
(Against JAMES PARK and JUN HWANG)

1. Paragraphs 1, 3 through 16 and 58 through 62 of Count 1 of this Indictment are realleged and incorporated herein.

2. On or about the dates indicated in the table below, in Bergen County, in the District of New Jersey and elsewhere, defendant

JAMES PARK
a/k/a "Kwang Joon Park", and
JUN HWANG
a/k/a "Sang Jun Hwang", "Jung E. Hwang",
"Jungeon Hwang" and "Jung E. Lee",

did knowingly and willfully execute and attempt to execute a scheme and artifice to defraud a financial institution, and to obtain money, funds, and other property owned by, and under the custody and control of, a financial institution, by means of materially false and fraudulent pretenses, representations and promises with respect to the home equity line of credit agreements identified in the table below, each constituting a separate count of this Indictment:

JAMES PARK'S HELOCs			
Count	Approx. Closing Date	Lender	Approx. Credit Line
17	6/24/2005	Banco Popular	\$220,000
18	7/7/2005	Wells Fargo	\$200,000

In violation of Title 18, United States Code, Sections
1344 and 2.

COUNTS 19-21
(Bank Fraud – 18 U.S.C. §§ 1344 and 2)
(Against JIN HEE SONG and JACOB KIM)

1. Paragraphs 1, 3 through 16 and 63 through 66 of Count 1 of this Indictment are realleged and incorporated herein.

2. On or about the dates indicated in the table below, in Bergen County, in the District of New Jersey and elsewhere, defendants

JIN HEE SONG and
JACOB KIM
a/k/a "Tong Kim",

did knowingly and willfully execute and attempt to execute a scheme and artifice to defraud a financial institution, and to obtain money, funds, and other property owned by, and under the custody and control of, a financial institution, by means of materially false and fraudulent pretenses, representations and promises with respect to the home equity line of credit agreements identified in the table below, each constituting a separate count of this Indictment:

JIN HEE SONG'S HELOCs			
Count	Approx. Closing Date	Lender	Approx. Credit Line
19	9/20/2005	Citibank	\$241,000
20	9/21/2005	Wells Fargo	\$250,000
21	9/26/2005	Wash. Mut.	\$230,000

In violation of Title 18, United States Code, Sections
1344 and 2.

COUNTS 22-23
(Bank Fraud – 18 U.S.C. §§ 1344 and 2)
(Against TAE WOO LEE and JUN HWANG)

1. Paragraphs 1, 3 through 16 and 67 through 70 of Count 1 of this Indictment are realleged and incorporated herein.

2. On or about the dates indicated in the table below, in the District of New Jersey and elsewhere, defendants

TAE WOO LEE and
JUN HWANG
a/k/a "Sang Jun Hwang", "Jung E. Hwang",
"Jungeon Hwang" and "Jung E. Lee",

did knowingly and willfully execute and attempt to execute a scheme and artifice to defraud a financial institution, and to obtain money, funds, and other property owned by, and under the custody and control of, a financial institution, by means of materially false and fraudulent pretenses, representations and promises with respect to the home equity line of credit agreements identified in the table below, each constituting a separate count of this Indictment:

TAE WOO LEE'S HELOCs			
Count	Approx. Closing Date	Lender	Approx. Credit Line
22	6/16/2005	Wash. Mut.	\$226,000
23	7/6/2005	Wachovia	\$104,800

In violation of Title 18, United States Code, Sections 1344 and 2.

COUNTS 24-25
(Bank Fraud – 18 U.S.C. §§ 1344 and 2)
(Against SUN HEE LIM and JACOB KIM)

1. Paragraphs 1, 3 through 16 and 71 through 74 of Count 1 of this Indictment are realleged and incorporated herein.

2. On or about the dates indicated in the table below, in Bergen County, in the District of New Jersey and elsewhere, defendants

SUN HEE LIM and
JACOB KIM
a/k/a "Tong Kim",

did knowingly and willfully execute and attempt to execute a scheme and artifice to defraud a financial institution, and to obtain money, funds, and other property owned by, and under the custody and control of, a financial institution, by means of materially false and fraudulent pretenses, representations and promises with respect to the home equity line of credit agreements identified in the table below, each constituting a separate count of this Indictment:

SUN HEE LIM'S HELOCs			
Count	Approx. Closing Date	Lender	Approx. Credit Line
24	5/3/2005	Chase	\$200,000
25	5/18/2005	Commerce	\$180,000

In violation of Title 18, United States Code, Sections

1344 and 2.

COUNTS 26-27
(Bank Fraud – 18 U.S.C. §§ 1344 and 2)
(Against HYUN M. KIM and JUN HWANG)

1. Paragraphs 1, 3 through 16 and 75 through 79 of Count 1 of this Indictment are realleged and incorporated herein.

2. On or about the dates indicated in the table below, in Bergen County, in the District of New Jersey and elsewhere, defendants

HYUN M. KIM and
JUN HWANG
a/k/a "Sang Jun Hwang", "Jung E. Hwang",
"Jungeon Hwang" and "Jung E. Lee",

did knowingly and willfully execute and attempt to execute a scheme and artifice to defraud a financial institution, and to obtain money, funds, and other property owned by, and under the custody and control of, a financial institution, by means of materially false and fraudulent pretenses, representations and promises with respect to the home equity line of credit agreements identified in the table below, each constituting a separate count of this Indictment:

HYUN M. KIM's HELOCs			
Count	Approx. Closing Date	Lender	Approx. Credit Line
26	11/1/2005	Chase	\$230,000
27	11/3/2005	Banco Popular	\$230,000

In violation of Title 18, United States Code, Sections
1344 and 2.

COUNTS 28-29
(Bank Fraud – 18 U.S.C. §§ 1344 and 2)
(Against DONG JIN KIM and JUN HWANG)

1. Paragraphs 1, 3 through 16 and 80 through 84 of Count 1 of this Indictment are realleged and incorporated herein.

2. On or about the dates indicated in the table below, in Bergen County, in the District of New Jersey and elsewhere, defendants

DONG JIN KIM and
JUN HWANG
a/k/a "Sang Jun Hwang", "Jung E. Hwang",
"Jungeon Hwang" and "Jung E. Lee",

did knowingly and willfully execute and attempt to execute a scheme and artifice to defraud a financial institution, and to obtain money, funds, and other property owned by, and under the custody and control of, a financial institution, by means of materially false and fraudulent pretenses, representations and promises with respect to the home equity line of credit agreements identified in the table below, each constituting a separate count of this Indictment:

DONG JIN KIM's HELOCs			
Count	Approx. Closing Date	Lender	Approx. Credit Line
28	10/31/2005	Wash. Mut.	\$130,000
29	11/3/2005	Banco Popular	\$220,000

In violation of Title 18, United States Code, Sections
1344 and 2.

COUNTS 30-31
(Bank Fraud – 18 U.S.C. §§ 1344 and 2)
(Against HYE SUNG PARK and JACOB KIM)

1. Paragraphs 1, 3 through 16 and 85 through 88 of Count 1 of this Indictment are realleged and incorporated herein.

2. On or about the dates indicated in the table below, in Bergen County, in the District of New Jersey and elsewhere, defendants

HYE SUNG PARK and
JACOB KIM
a/k/a "Tong Kim",

did knowingly and willfully execute and attempt to execute a scheme and artifice to defraud a financial institution, and to obtain money, funds, and other property owned by, and under the custody and control of, a financial institution, by means of materially false and fraudulent pretenses, representations and promises with respect to the home equity line of credit agreements identified in the table below, each constituting a separate count of this Indictment:

HYE SUNG PARK'S HELOCs			
Count	Approx. Closing Date	Lender	Approx. Credit Line
30	7/27/2005	Commerce	\$118,500
31	8/30/2005	Wash. Mut.	\$100,000

In violation of Title 18, United States Code, Sections 1344 and 2.

COUNTS 32-33
(Bank Fraud – 18 U.S.C. §§ 1344 and 2)
(Against HYEONG JU LEE and JACOB KIM)

1. Paragraphs 1, 3 through 16 and 89 through 92 of Count 1 of this Indictment are realleged and incorporated herein.

2. On or about the dates indicated in the table below, in Bergen County, in the District of New Jersey and elsewhere, defendants

HYEONG JU LEE and
JACOB KIM
a/k/a "Tong Kim",

did knowingly and willfully execute and attempt to execute a scheme and artifice to defraud a financial institution, and to obtain money, funds, and other property owned by, and under the custody and control of, a financial institution, by means of materially false and fraudulent pretenses, representations and promises with respect to the home equity line of credit agreements identified in the table below, each constituting a separate count of this Indictment:

HYEONG JU LEE's HELOCs			
Count	Approx. Closing Date	Lender	Approx. Credit Line
32	10/21/2005	Commerce	\$144,000
33	10/26/2005	Wash. Mut.	\$198,000

In violation of Title 18, United States Code, Sections

1344 and 2.

COUNTS 34-35
(Bank Fraud – 18 U.S.C. §§ 1344 and 2)
(Against MA DUNG KIM and JUN HWANG)

1. Paragraphs 1, 3 through 16 and 93 through 96 of Count 1 of this Indictment are realleged and incorporated herein.

2. On or about the dates indicated in the table below, in Bergen County, in the District of New Jersey and elsewhere, defendants

MA DUNG KIM and
JUN HWANG
a/k/a "Sang Jun Hwang", "Jung E. Hwang",
"Jungeon Hwang" and "Jung E. Lee",

did knowingly and willfully execute and attempt to execute a scheme and artifice to defraud a financial institution, and to obtain money, funds, and other property owned by, and under the custody and control of, a financial institution, by means of materially false and fraudulent pretenses, representations and promises with respect to the home equity line of credit agreements identified in the table below, each constituting a separate count of this Indictment:

MA DUNG KIM's HELOCs			
Count	Approx. Closing Date	Lender	Approx. Credit Line
34	6/20/2005	Citibank	\$90,000
35	7/1/2005	Chase	\$100,000

In violation of Title 18, United States Code, Sections
1344 and 2.

FORFEITURE ALLEGATION

1. All paragraphs of Counts 1 through 35 of this Indictment are realleged and incorporated herein for the purpose of noticing forfeitures pursuant to Title 18, United States Code, Section 982.

2. All property, real and personal, constituting, or derived from, proceeds the defendants obtained directly or indirectly as the result of the offenses charged in this Indictment, and any property traceable to that property, is subject to forfeiture to the United States pursuant to Title 18, United States Code, Section 982. That forfeitable property includes, but is not limited to, any commission payments made to AMG brokers and monies drawn down from the lines of credit that are the subject of this Indictment in that such payments and monies represent property constituting, and derived from, proceeds the defendants obtained directly and indirectly as the result of violations of Title 18, United States Code, Sections 1344 and 1349.

3. As a result of the offenses alleged in Counts 1 through 35 of this Indictment, the defendants shall pay to the United States a money judgment that represents the value of the assets subject to forfeiture under paragraph 2.

4. If by any act or omission of the defendant any of the property subject to forfeiture described in paragraph 2

herein-

- a. cannot be located upon the exercise of due diligence;
 - b. has been transferred or sold to, or deposited with, a third party;
 - c. has been placed beyond the jurisdiction of the court;
 - d. has been substantially diminished in value; or
 - e. has been commingled with other property which cannot be subdivided without difficulty;
- it is the intent of the United States to seek forfeiture of any other property of defendants up to the value of the property described above in paragraph 2.

Pursuant to Title 18, United States Code, Section 982.

A TRUE BILL

FOREPERSON

CHRISTOPHER J. CHRISTIE
United States Attorney