



Department of Justice

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LOAN OFFICER SENTENCED TO TWO YEARS IN PRISON FOR INVOLVEMENT WITH MILLION-DOLLAR MORTGAGE FRAUD SCHEME

COLUMBUS – Laura S. Lassiter, 53, of Pataskala, was sentenced in United States District Court here today to 24 months imprisonment for preparing fraudulent loan documents as part of a mortgage fraud scheme that she was involved with between November 2005 and May 2007. In addition, Lassiter was ordered to serve five years of supervised release following her term of imprisonment, as well as to pay \$1,160,301.27 in restitution to the victim financial institutions in this case.

Carter M. Stewart, United States Attorney for the Southern District of Ohio, and Jose Gonzalez, Special Agent in Charge, Internal Revenue Service Criminal Investigation, announced the sentence handed down today by Senior United States District Judge John D. Holschuh.

Lassiter pleaded guilty on June 19, 2009 to three counts including one count each of wire fraud, bank fraud, and money laundering. Lassiter worked as a loan officer at various mortgage companies in the Columbus area until 2006 when she began working as a loan officer at the now-defunct Sunrise Mortgage Company.

As part of the scheme and without the buyers' knowledge, Lassiter prepared loan applications for the buyers using false information which included false income, employment and liability figures. She also frequently provided the down payment money for the buyer, unbeknownst to the lender. Lassiter would also provide money after closing, in addition to or in lieu of the down payment, to the buyer as an enticement for the buyer to purchase the home. In order to disguise the fact that she was the loan officer on the properties she was selling, she would use the names of other loan officers as the "preparer" of the application.

Lassiter was involved in the sale of 14 properties where false information was used to obtain loans through various lending and financial institutions. She derived \$745,905.79 as a result of the scheme.

Stewart commended the IRS agents who investigated the case, and Financial Crimes Chief Brenda Shoemaker, who prosecuted the case.

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