



U.S. Department of Justice

United States Attorney

Eastern District of Pennsylvania

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For immediate release

October 6, 2010

INDICTMENT CHARGES FOUR IN LOAN FRAUD SCHEME

An indictment¹ was unsealed today charging Allie Speight, Maurice Thomas, Jerome Manker, and Andrea McCrea with various counts of conspiracy to commit wire fraud, bank fraud, conspiracy to commit money laundering, making false statements on loan applications, bribery of bank employees, and identity theft, announced United States Attorney Zane David Memeger. The indictment alleges that Allie Speight, a/k/a "Allie Speights," a/k/a "Ah Speights," and Maurice Thomas, a/k/a "Sabir Thomas," orchestrated a scheme to induce others to obtain loans as straw borrowers in return for receiving a percentage of the loans. Jerome Manker allegedly received funds from the loans for construction and rehabilitation work that he never performed.

According to the indictment, Speight and Thomas would act as brokers, scouting for depressed properties and enticing others to purchase the properties by obtaining loans that were far in excess of the properties' values. Speight and Thomas used a mortgage broker in Pittsburgh to prepare and submit loan applications that contained false W-2 statements and pay stubs, mostly from the fictitious company of "Allied Construction and Development, Corp.," owned by Allie Speight. The mortgage broker, John Polosky, charged elsewhere, received payments from the loan proceeds outside of the payments identified in the HUD-1 settlement sheets for the loans. Speight and Thomas received at least 10-percent of the loan proceeds that they helped to broker. In many cases, Speight and Thomas allegedly created forged letters from the straw borrowers that directed title companies to send the proceeds to Fred A. Johnson, Jr., charged elsewhere, an accountant based in West Philadelphia. Johnson then laundered the loan proceeds by disbursing the monies to various bank accounts according to Speight's and Thomas' directions. By misdirecting the funds to Johnson, the lenders were not aware that the loan monies were ultimately disbursed to individuals not entitled to receive the funds, including Speight, Thomas, and members of Speight's family. According to the indictment, over \$3 million in loans were obtained during the course of the charged wire fraud conspiracy.

The indictment also charges another scheme to obtain loans from Wachovia Bank using straw borrowers. According to the indictment, Jerome Manker and Andrea McCrea, a former Wachovia employee, submitted loan applications that contained false documents. Over the course

¹An Indictment or Information is an accusation. A defendant is presumed innocent unless and until proven guilty.

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of three loans, Manker and McCrae obtained from Wachovia over \$300,000 in loan proceeds. In July 2007, after McCrea was no longer working for Wachovia, McCrea bribed another Wachovia employee to push a third Manker loan using a straw borrower.

INFORMATION REGARDING THE DEFENDANTS

NAME	ADDRESS	AGE OR YEAR OF BIRTH
Allie Speight	Philadelphia	55
Maurice Thomas	Philadelphia	57
Jerome Manker	Philadelphia	55
Andrea McCrea	Philadelphia	28

If convicted, defendant Allie Speight faces a maximum possible sentence of 152 years imprisonment, 5 years of supervised release, a fine of at least \$3.5 million, and a \$1,000 special assessment; defendant Maurice Thomas faces a maximum possible sentence of 100 years imprisonment, 5 years of supervised release, a fine of at least \$2.5 million, and a \$600 special assessment; defendant Jerome Manker faces a maximum possible sentence of 160 years imprisonment, 5 years of supervised release, a fine of at least \$5.5 million, and a \$700 special assessment; defendant Andrea McCrea faces a maximum possible sentence of 160 years imprisonment, 5 years of supervised release, a fine of at least \$5.75 million, and a \$700 special assessment.

The case was investigated by the Federal Bureau of Investigation and the Internal Revenue Service. It is being prosecuted by Assistant United States Attorney Daniel Velez.

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