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PRESIDENT OF FIRST FIDELITY MORTGAGE, INC. INDICTED AND ARRESTED ON FEDERAL CHARGES

Nichols allegedly prepared fraudulent notes by forging signatures of borrowers

Lafayette, Louisiana . . . United States Attorney Donald W. Washington announced the unsealing of a federal indictment and the arrest of WILLIAM EVERETT NICHOLS, age 56, of Alexandria, Louisiana, on federal charges involving bank fraud.

On July 23, 2009, a two-count indictment was returned by the Western District of Louisiana Federal Grand Jury charging NICHOLS with one count of conspiracy to commit bank fraud and one count of bank fraud.

The indictment alleges that NICHOLS, who is the President and sole shareholder of First Fidelity Mortgage, Inc., knowingly and willfully conspired to devise a scheme to defraud Sabine State Bank and obtain money which the defendant, NICHOLS, was not entitled. NICHOLS and others prepared fraudulent notes by forging signatures of borrowers and notaries public, and would then deliver them to Sabine State Bank as collateral in order to cause the bank to deposit money into an account of First Fidelity Mortgage, Inc. The First Fidelity Mortgage bank account was controlled by WILLIAM EVERETT NICHOLS.

If convicted, the defendant faces a maximum penalty of thirty years in prison, a fine of \$1,000,000, or both.

An indictment is merely an accusation and all defendants are presumed innocent unless and until proven guilty. Defendants are entitled to a presumption of innocence under the law, and the government has the burden of proving every element of the charge beyond a reasonable doubt.

The case was investigated by the Federal Bureau of Investigation, and is being prosecuted by Assistant United States Attorney Alexander Van Hook.

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