



U.S. Department of Justice

United States Attorney
Southern District of Mississippi

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FOR IMMEDIATE RELEASE
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**COUPLE PLEADS GUILTY TO MAIL FRAUD, BANKRUPTCY FRAUD
AND FALSIFYING DOCUMENTS IN BANKRUPTCY CASES**

Jackson, Mississippi - Acting U.S. Attorney Stan Harris, U.S. Trustee R. Michael Bolen, and FBI Special Agent in Charge Frederick T. Brink announced that Robert E. Power, Jr. pled guilty in U.S. District Court today to conspiracy to commit bank and wire fraud, and bankruptcy fraud. Deaundrea Power pled guilty to misprision of a felony for failing to report bankruptcy fraud committed by Robert E. Power, Jr.

Robert E. Power, Jr. and his wife, Deaundrea Power, doing business as Yorkshire Financial Services, targeted homeowners at risk of foreclosure, representing to the homeowners that in exchange for transfer of their property to Yorkshire and a monthly rental payment, Yorkshire would negotiate mortgages or refinance mortgages to allow the homeowner to remain in their home. The Powers would then place the property in bankruptcy unbeknownst to the homeowners and either the home would eventually be foreclosed upon, or sold through straw buyers, via fraudulent loans where the Powers would obtain cash money from the sale. As a result of the Powers' actions, the homeowners lost their homes while the Powers gained a profit from the fraudulent activity.

The Powers are scheduled to be sentenced on November 5, 2009 at 9:00 before U.S. District Judge Tom S. Lee. Robert Power faces a maximum penalty of 10 years in prison and a \$250,000 fine, while Deaundrea Power faces up to 3 years in prison and a \$250,000 fine.

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