

**IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

UNITED STATES OF AMERICA	:	CRIMINAL NO.
v.	:	Violation:
		18 U.S.C. § 1343 (wire fraud – 1 count)
ALFRED DRECHSEL	:	Notice of Forfeiture

INFORMATION

COUNT ONE

THE UNITED STATES ATTORNEY CHARGES THAT:

At all times material to this information:

1. Lenders Edge Settlement Services, LLC. (“Lenders Edge”) and Integrity Assurance Inc. (“Integrity Assurance”), 1200 Bustleton Pike, Suite 7, Feasterville, PA 19053, were settlement agencies formed on October 25, 2004 and January 3, 2005, respectively. Defendant ALFRED DRECHSEL was a partner and owner of these companies. For the settlement closings, defendant DRECHSEL was responsible for making the loan disbursements according to the settlement statements.
2. Lenders Edge and Integrity Assurance operated as agents for Fidelity National Title Group (“Fidelity”), First American Title Insurance Company (“First American”), and WFG National Title Insurance Company (“WFG”). Fidelity, First American, and WFG provided title insurance to the borrowers who closed with Lenders Edge and Integrity Assurance.
3. From in or about July 2013 to in or about October 2013, defendant

ALFRED DRECHSEL

devised and intended to devise a scheme to defraud borrowers and Fidelity, First American, and WFG and to obtain money and property by means of false and fraudulent pretenses, representations and promises.

MANNER AND MEANS

It was part of the scheme that:

3. Lenders Edge and Integrity Assurance handled closings for borrowers seeking to purchase property or refinance their existing mortgages. As the settlement agents, Lenders Edge and Integrity Assurance disbursed loan proceeds to a borrower's existing lender to pay off the previous mortgage.

5. Instead of paying off the existing mortgages with the loan proceeds, defendant ALFRED DRECHSEL diverted the funds into various Lenders Edge and Integrity Assurance bank accounts.

6. Defendant ALFRED DRECHSEL used the diverted loan proceeds to pay off other unrelated mortgages, to pay other business expenses, and to use for himself. The total amount of mortgages that defendant DRECHSEL failed to pay off as required by the settlement statements was approximately \$2,919,186.61.

7. On or about September 5, 2013, in Philadelphia, in the Eastern District of Pennsylvania, defendant

ALFRED DRECHSEL,

for the purpose of executing the scheme described above, and attempting to do so, and aiding and abetting its execution, caused to be transmitted by means of wire communication in interstate commerce the signals and sounds, a wire transfer of \$327,060.62 from Colorado Federal Savings Bank, head quartered in Greenwood Village, CO, to Integrity Assurance's Wells Fargo bank

account no. xxxx7431. The purpose of the wire transfer to was to pay borrower J.S. & D.S.'s existing mortgage of \$321,120.34. Defendant DRECHSEL, however, diverted the loan proceeds into several Lenders Edge bank accounts where it was used to pay other operating expenses or other unrelated mortgages.

In violation of Title 18, United States Code, Sections 1343 and 2.

NOTICE OF FORFEITURE

THE UNITED STATES ATTORNEY FURTHER CHARGES THAT:

1. As a result of the violations of Title 18, United States Code, Section 1343 set forth in this information, defendant

ALFRED DRECHSEL

shall forfeit to the United States of America any property that constitutes, or is derived from, proceeds obtained directly or indirectly from the commission of such violations including, but not limited to, the sum of \$2,919,186.61.

2. If any of the property subject to forfeiture, as a result of any act or omission of the defendant:

- (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 divided without difficulty;

it is the intent of the United States, pursuant to Title 28, United States Code, Section 2461(c), incorporating Title 21, United States Code, Section 853(p), to seek forfeiture of any other property of the defendant(s) up to the value of the property subject to forfeiture.

All pursuant to Title 18, United States Code, Section 981(a)(1)(C) and Title 28,
United States Code, Section 2461.

ZANE DAVID MEMEGER
UNITED STATES ATTORNEY