



FOR IMMEDIATE RELEASE

News releases are available at www.usdoj.gov/usao/ks/press.html

Contact: Jim Cross

PHONE: 316-269-6481

FAX: 316-269-6420

Oct. 2, 2009

DEFENDANT: APPRAISALS WERE FRAUDULENTLY INFLATED

KANSAS CITY, KAN. – **Maurice Ragland**, 35, formerly of Lee's Summit, Mo., has pleaded guilty to mortgage fraud charges, U.S. Attorney Lanny Welch said today.

Ragland pleaded guilty to one count of wire fraud and one count of money laundering. In his plea, he admitted that in 2003 and 2004 he conspired with co-defendant Wildor Washington, Jr., and others to obtain mortgage loans by submitting inflated property appraisals and other false information to lenders.

The conspirators targeted borrowers with low incomes and little knowledge of the real estate industry. They urged borrowers to apply for real estate loans that were processed through various entities the conspirators controlled including Heritage Financial Investments, Legacy Enterprises, Atlantic Mortgage, Inc., T.E.R.M. Appraisers, the Real Estate Group, J.T.F. Enterprises, Liberty Escrow and AMSTAR Mortgage.

Many of the real estate appraisals submitted by Ragland and the conspirators contained inflated property values and forged signatures of licensed appraisers whose identities had been stolen. In addition, Ragland and other conspirators acted as home buyers and submitted loan applications containing false income and asset information as well as false information about the appraiser of the property and the intended use of the property.

On the basis of the false information, lenders issued loans. For instance, on Nov. 6, 2003, \$145,011 was electronically transferred from the Bank of New York City to UMB Bank in Olathe, Kan., on the basis of fraudulent information submitted by Ragland and co-defendants Wildor Washington, Jr., and Scott Alexander.

Ragland is scheduled for sentencing Dec. 21, 2009. Prosecutors are recommending a sentence of 108 months.

Co-defendants include:

Victoria Bennett, who is set for sentencing Dec. 21, 2009.

Terrence Cole, who is set for sentencing Dec. 21, 2009.

Scott Alexander, who was sentenced to 12 months and a day.

Wildor Washington, Jr., and **Kara E. Robinson-Franks**, who are set for trail Nov. 17, 2009.

Welch commended the Internal Revenue Service - Criminal Investigations Division, the Johnson County Sheriff's Department, the Overland Park Police Department, the U.S. Secret Service's Financial Crimes Task Force and Assistant U.S. Attorney Marietta Parker for their work on the case.

##