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Two North County Loan Officers Charged in Scheme to Fraudulently Obtain Mortgages in Carlsbad and Siphon Nearly $1 Million in Bogus Fees

U.S. Attorney's Office **Southern District of California**
February 14, 2012 (619) 557-5610

United States Attorney Laura E. Duffy announced that Simon Saed Alizadeh was arraigned in federal court in San Diego today on an indictment charging Alizadeh and Kian Ashkanizadeh with conspiracy, wire fraud, mail fraud, and money laundering in connection with a mortgage fraud scheme involving four expensive homes on Triton Street in Carlsbad, California. The charges were returned by a federal grand jury on February 2, 2012. Co-defendant Ashkanizadeh was arraigned on the charges last week.

According to the indictment, the defendants, who worked at a mortgage company called Southern California Finance, recruited family members and friends to supply their names and signatures on mortgage loan applications as the purported buyers for these million-dollar homes. The defendants then fabricated the job titles, income, and assets of the purported buyers, so they could qualify for approximately $1 million in mortgage funding on each of the properties. The defendants arranged for $200,000 in sham "consulting fees" to come out of each transaction, and another $45,000 in fees for "construction fees"—but no consulting or construction was ever performed, according to the charges. Instead, the defendants took for themselves most of the extra $245,000 in fees paid out from each of the four transactions. According to the indictment, the defendants disguised the funds by first funneling the payments through bank accounts owned by friends and relatives, and then causing the funds to be withdrawn or transferred to their own bank accounts.

The defendants will next appear before United States District Judge Irma E. Gonzalez for a motion hearing on April 3, 2012, at 2:00 p.m.

Criminal Case No. 12CR0403-IEG

DEFENDANTS

Simon Saed Alizadeh Kian Ashkanizadeh

SUMMARY OF CHARGES

Count 1: Title 18, United States Code, Section 371—Conspiracy Maximum penalties: five years' imprisonment, $250,000 fine or twice the gross pecuniary gain or twice the gross pecuniary loss (whichever is greatest), $100 special assessment, three years of supervised release

Count 2: Title 18, United States Code, Section 1341—Mail Fraud Maximum penalties: 20 years' imprisonment, $250,000 fine or twice the gross pecuniary gain or twice the gross pecuniary loss (whichever is greatest), $100 special assessment, three years of supervised release

Counts 3-4: Title 18, United States Code, Section 1341—Wire Fraud Maximum penalties: 20 years' imprisonment, $250,000 fine or twice the gross pecuniary gain or twice the gross pecuniary loss (whichever is greatest), $100 special assessment, three years of supervised release

Counts 5-8: Title 18, United States Code, Section 1956(a)(1)(B)(i)—Money Laundering Maximum penalties: 20 years' imprisonment, $500,000 fine or twice the value of the property involved in the transaction (whichever is greatest), $100 special assessment, three years of supervised release

INVESTIGATING AGENCY

Federal Bureau of Investigation

An indictment itself is not evidence that the defendants committed the crimes charged. The defendants are presumed innocent until the government meets its burden in court of proving guilt beyond a reasonable doubt.

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