

FILED by CF D.C.  
ELECTRONIC  
  
JUN 17, 2008  
  
STEVEN M. LARIMORE  
CLERK U.S. DIST. CT.  
S.D. OF FLA. - MIAMI

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA  
**08-20571-CR-MORENO/TORRES**  
CASE NO.

18 U.S.C. § 1349  
18 U.S.C. § 1343  
18 U.S.C. § 2  
18 U.S.C. § 982

UNITED STATES OF AMERICA

vs.

JOSE E. ALVAREZ,  
ISHMETT A. NAZARIO,  
YADIRA GARRIDO, and  
MARITZA SALAN,

Defendants.

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INDICTMENT

The Grand Jury charges that:

GENERAL ALLEGATIONS

At various times relevant to this Indictment:

1. Colonial Bank, N.A. ("Colonial") was a financial institution with offices located throughout the United States, including the State of Florida, and whose accounts were insured by the Federal Deposit Insurance Corporation ("FDIC").
2. LendAmerica Home Loans, Inc. ("LendAmerica") was a Florida corporation, with its principal place of business listed as 8603 South Dixie Highway, Suite 407, Miami, Florida, and doing business as a mortgage lender in the State of Florida. LendAmerica maintained a warehouse mortgage line of credit at Colonial, with an account number of xxxxxx7775, from which funds were delivered to individuals whose residential mortgage loans were approved by LendAmerica.

3. Blue Land Investments Corp. ("Blue Land") was a Florida corporation, with its principal place of business listed as 10255 N.W. 9<sup>th</sup> Street Circle, Number 303, Miami, Florida.

4. Blue Coast Title Services, Inc. ("Blue Coast Title") was a Florida corporation, with its principal place of business listed as 3347 N.E. 11 Drive, Homestead, Florida. Blue Coast Title maintained its trust account at City National Bank of Florida.

5. Defendant **JOSE E. ALVAREZ** was the owner of residential property located at 1524 Cecilia Avenue, Coral Gables, Florida (the "Cecilia Avenue property").

6. Defendant **MARITZA SALAN**, mother of **JOSE E. ALVAREZ**, allowed her identity to be used as a straw buyer in the purchase of the Cecilia Avenue property. **SALAN** agreed to pose as the purchaser of the Cecilia Avenue property with the understanding that she would not be a true owner and would not be responsible for the monthly mortgage payments.

7. Defendant **YADIRA GARRIDO** was the owner, president and resident agent of Blue Land. She was a former owner of the Cecilia Avenue property before **JOSE E. ALVAREZ**.

8. Defendant **ISHMETT A. NAZARIO** was the president and registered agent of Blue Coast Title. She served as title and closing agent for the sale of the Cecilia Avenue property to **MARITZA SALAN**.

**COUNT 1**  
**CONSPIRACY TO COMMIT WIRE FRAUD**  
**(18 U.S.C. § 1349)**

1. Paragraphs 1 through 8 of the General Allegations section of this Indictment are realleged and incorporated fully herein by reference.

2. From in or around March 2006, through in or around July 2007, the exact dates being unknown to the grand jury, in Miami-Dade County, in the Southern District of Florida, and elsewhere, the defendants,

**JOSE E. ALVAREZ,  
ISHMETT A. NAZARIO,  
YADIRA GARRIDO, and  
MARITZA SALAN,**

did willfully, that is, with the intent to further the object of the conspiracy, and knowingly combine, conspire, confederate, and agree with each other and with others known and unknown to the Grand Jury, to violate Title 18, United States Code, Section 1343, that is, to knowingly and with intent to defraud, devise and intend to devise a scheme and artifice to defraud, and to obtain money and property by means of materially false and fraudulent pretenses, representations, and promises, knowing that they were false and fraudulent when made, and transmitting and causing to be transmitted in interstate commerce, by means of wire communication, certain writings, signs, signals, pictures and sounds.

**The Purpose of the Conspiracy**

3. It was the purpose of the conspiracy for the defendants and their co-conspirators to unlawfully enrich themselves by, among other things: (a) using a straw buyer to purchase the Cecilia Avenue property in the straw buyer's name; (b) submitting false and fraudulent mortgage loan

applications and related documents to a bank and lending institution, thereby inducing the bank and lending institution to make mortgage loans to the straw buyer for the purchase of the Cecilia Avenue property; (c) concealing the false and fraudulent information submitted in the loan applications and related documents; and (d) diverting the loan proceeds for their personal use and benefit and to further the fraud scheme.

#### **The Manner and Means of the Conspiracy**

The manner and means by which the defendants and their co-conspirators sought to accomplish the object and purpose of the conspiracy included, among others, the following:

4. **JOSE E. ALVAREZ** identified the Cecilia Avenue property as a residential property that could be used to defraud lenders.

5. Through a series of transactions, in March 2006, **JOSE E. ALVAREZ** obtained title to the Cecilia Avenue property by quitclaim deed. In November 2006, a few months after receiving the deed to the Cecilia Avenue property, **JOSE E. ALVAREZ** arranged for the sale of the property to **MARITZA SALAN** who acted as a straw buyer for the property. **MARITZA SALAN** posed as a buyer who was to purchase the Cecilia Avenue property from **JOSE E. ALVAREZ**. The purchase price of \$1,400,000 for the Cecilia Avenue property was significantly higher than the \$1,200,000 purchase price for the property eight months earlier in March 2006.

6. False and fraudulent mortgage loan applications and other related documents were prepared by and on behalf of **MARITZA SALAN** and submitted to LendAmerica to induce LendAmerica, through its warehouse line of credit at Colonial, to fund two mortgage loans on the Cecilia Avenue property. The two mortgage loan applications prepared by and on behalf of **MARTIZA SALAN** each contained **MARTIZA SALAN**'s false representations of employment,

income, funds on deposit, rent payment amount, address and other information necessary to assess her qualifications to borrow funds in the amounts of \$980,000 and \$350,000. The false and fraudulent loan applications included, among other things, inflated statements of **MARITZA SALAN**'s income and funds on deposit, and false statements of her employment, her monthly rent payment, and her residential address at that time. **MARITZA SALAN** signed the false and fraudulent mortgage loan applications.

7. As a straw buyer, **MARITZA SALAN** allowed her identity and credit information to be used in the mortgage loan applications for the purchase of the Cecilia Avenue property. She represented herself to be a true buyer of the Cecilia Avenue property and the individual responsible for making payments on the loans. **MARITZA SALAN** was not the true purchaser of the property and understood that all mortgage payments were to be made by **JOSE E. ALVAREZ**. She never disclosed this understanding to the bank and lending institution.

8. **YADIRA GARRIDO**, the owner of Blue Land, gave false and fraudulent information to LendAmerica regarding the employment status of **MARITZA SALAN**, falsely verifying that **MARITZA SALAN** was employed at Blue Land "as a top sales and marketing executive."

9. Based on the materially false and fraudulent misrepresentations in the loan applications, LendAmerica and Colonial approved the mortgage applications, and the loan proceeds were wired in interstate commerce to Blue Coast for disbursement at the closing of the sale of the Cecilia Avenue property.

10. As part of the closing procedure, **JOSE E. ALVAREZ**, **ISHMETT A. NAZARIO** and **MARITZA SALAN** prepared, and caused to be prepared, and submitted to LendAmerica and

Colonial a HUD Settlement Statement Form. This Form, also known as a HUD-1, falsely stated that **MARITZA SALAN** brought her own funds to the closing of the sale transaction of the Cecilia Avenue property. **ISHMETT A. NAZARIO** fraudulently released to **JOSE E. ALVAREZ** loan proceeds that were to be used in closing the sale of the Cecilia Avenue property. **JOSE E. ALVAREZ** then, unbeknownst to the lending institution and contrary to the representations in the HUD-1, used those funds to satisfy the **MARITZA SALAN**'s obligations at the closing.

11. After the closing of the loan, **MARITZA SALAN** failed to make payments on the loans obtained as part of the fraudulent scheme, causing the Cecilia Avenue property to go into foreclosure in July 2007 and causing the lending institution to suffer substantial losses.

All in violation of Title 18, United States Code, Section 1349.

**COUNTS 2-3**  
**WIRE FRAUD**  
**(18 U.S.C. §§ 1343 and 2)**

1. Paragraphs 1 through 8 of the General Allegations section of this Indictment are realleged and incorporated fully herein by reference.

2. From in or around March 2006, through in or around July 2007, in Miami-Dade County, in the Southern District of Florida, and elsewhere, the defendants,

**JOSE E. ALVAREZ,**  
**ISHMETT A. NAZARIO,**  
**YADIRA GARRIDO, and**  
**MARITZA SALAN,**

did knowingly and with intent to defraud, devise, intend to devise, and attempt to devise a scheme and artifice to defraud and to obtain money and property by means of materially false and fraudulent pretenses, representations, and promises, knowing that the pretenses, representations, and promises

were false and fraudulent when made.

### **The Purpose of the Scheme and Artifice**

3. It was the purpose of the scheme and artifice for the defendants and their accomplices to unlawfully enrich themselves by, among other things: (a) using a straw buyer to purchase the Cecilia Avenue property in the straw buyer's name; (b) submitting false and fraudulent mortgage loan applications and related documents to a bank and lending institution, thereby inducing the bank and lending institution to make mortgage loans to the straw buyer for the purchase of the Cecilia Avenue property; (c) concealing the false and fraudulent information submitted in the loan applications and related documents; and (d) diverting the loan proceeds for their personal use and benefit and to further the fraud scheme.

### **The Scheme and Artifice**

4. Paragraphs 4 through 11 of the Manner and Means section of Count 1 of this Indictment are realleged and incorporated fully herein by reference as a description of the scheme and artifice.

### **Use of the Wires**

5. On or about November 8, 2006, the defendants, **JOSE E. ALVAREZ, ISHMETT A. NAZARIO, YADIRA GARRIDO, and MARITZA SALAN**, for the purpose of executing and in furtherance of the aforesaid scheme and artifice to defraud and to obtain money and property by means of materially false and fraudulent pretenses, representations and promises, did knowingly transmit and cause to be transmitted in interstate commerce, by means of wire communication, certain writings, signs, signals, pictures, and sounds, as more particularly described in each count below:

COUNT	APPROX. DATE	DESCRIPTION OF WIRE COMMUNICATION
2	November 8, 2006	Wire transfer in the amount of \$970,200 from LendAmerica Home Loans, Inc.'s warehouse line of credit at Colonial Bank, N.A. in Birmingham, Alabama to Blue Coast Title Services, Inc.'s account at City National Bank in Miami, Florida, relating to the sale of the property located at 1524 Cecilia Avenue, Coral Gables, Florida
3	November 8, 2006	Wire transfer in the amount of \$346,493.29 from LendAmerica Home Loans, Inc.'s warehouse line of credit at Colonial Bank, N.A. in Birmingham, Alabama to Blue Coast Title Services, Inc.'s account at City National Bank in Miami, Florida, relating to the sale of the property located at 1524 Cecilia Avenue, Coral Gables, Florida

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

#### FORFEITURE ALLEGATIONS

1. The General Allegations and the allegations of Counts 1 through 3 of this Indictment are realleged and by this reference fully incorporated herein for the purpose of alleging forfeitures to the United States of America of certain property in which the defendants have an interest, pursuant to the provisions of Title 18, United States Code, Sections 982(a)(2) and 982(b), and the procedures set forth at Title 21, United States Code, Section 853.

2. Upon conviction of any of the offenses charged in Counts 1 through 3 of the Indictment, **JOSE E. ALVAREZ, ISHMETT A. NAZARIO, YADIRA GARRIDO,** and **MARITZA SALAN,** shall forfeit to the United States any property constituting, or derived from, any proceeds which the defendant obtained, directly or indirectly, as the result of such violation.



pursuant to Title 18, United States Code, Section 982(a)(2) and 982(b). All pursuant to Title 18,  
United States Code, Sections 982(a)(2) and 982(b) and Title 21, United States Code, Section 853.

A TRUE BILL

*/* FOREPERSON *✓*



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R. ALEXANDER ACOSTA  
UNITED STATES ATTORNEY



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PETER A. FORAND  
ASSISTANT UNITED STATES ATTORNEY