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FOR IMMEDIATE RELEASE**

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ATTORNEY IN MORTGAGE FLIPPING SCHEME SENTENCED

BALTIMORE, Maryland - Allen F. Loucks, United States Attorney for the District of Maryland, announces that today U.S. District Court Judge Andre M. Davis sentenced Nicholas J. Pistolas, age 64, of Baltimore, Maryland to 1 year and 1 day in prison followed by 2 years of supervised release for crimes committed in connection with a scheme to defraud mortgage lenders on property flipping in Baltimore City. Judge Davis also ordered Pistolas to pay \$62,250 to the Community Law Center located in Baltimore, MD.

According to an agreed statement of facts, Pistolas and co-defendants Steven Jernigan, age 42, of Abingdon, Maryland, Barbara Prichard, age 59, of Bel Air, Maryland and Norman Reginald Anderson, Jr., age 34, of Abingdon, Maryland engaged in a property flipping scheme in which fraudulent settlements were conducted at All County Title in Bel Air, Maryland. All County was owned and run by Pistolas, an attorney, and Prichard. Anderson was an investor who participated in the scheme to defraud mortgage lenders and falsified loan applications. Jernigan was previously sentenced to 1 year and 1 day in prison and Anderson received probation.

The criminal charges in this indictment are the result of a joint investigation by the Federal Bureau of Investigation and the United States Attorney's Office. The case was prosecuted by Assistant U.S. Attorney Joyce K. McDonald.