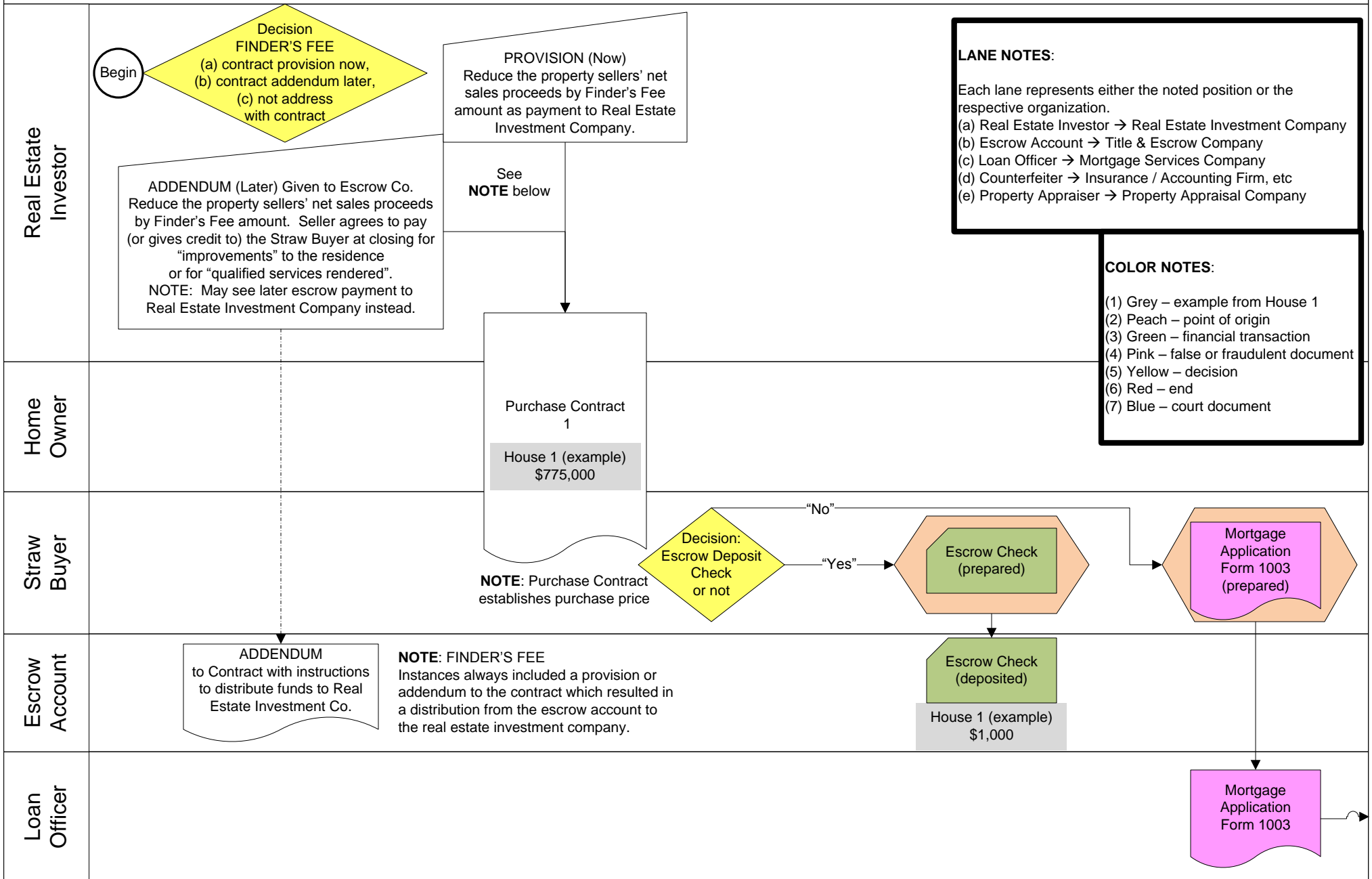
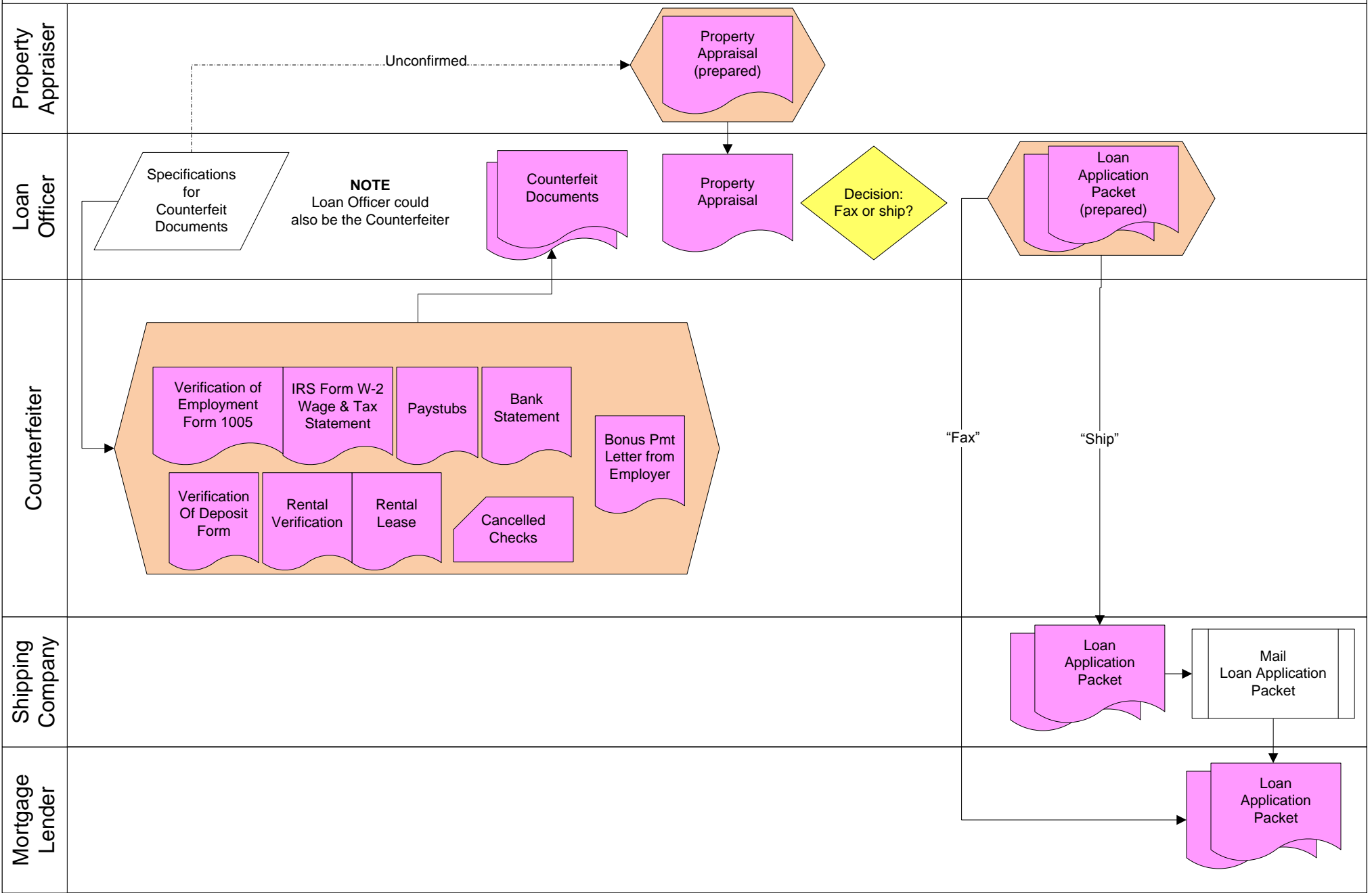


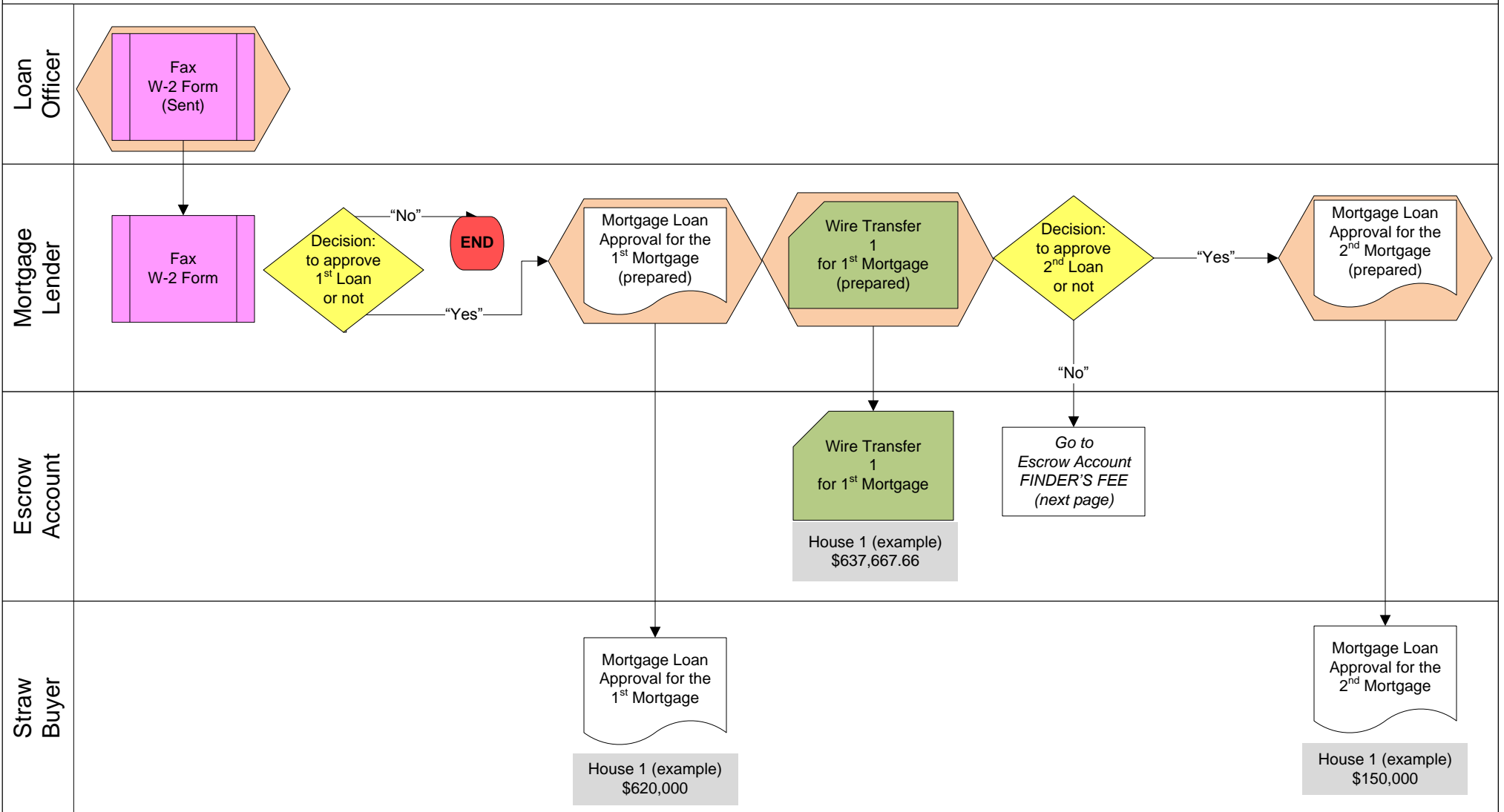
CASE STUDY: Mortgage Fraud – Illegal Property Flipping *Source: United States v. Quintero-Lopez, Indictment, Case No 07-60207-CR-ZLOCH*



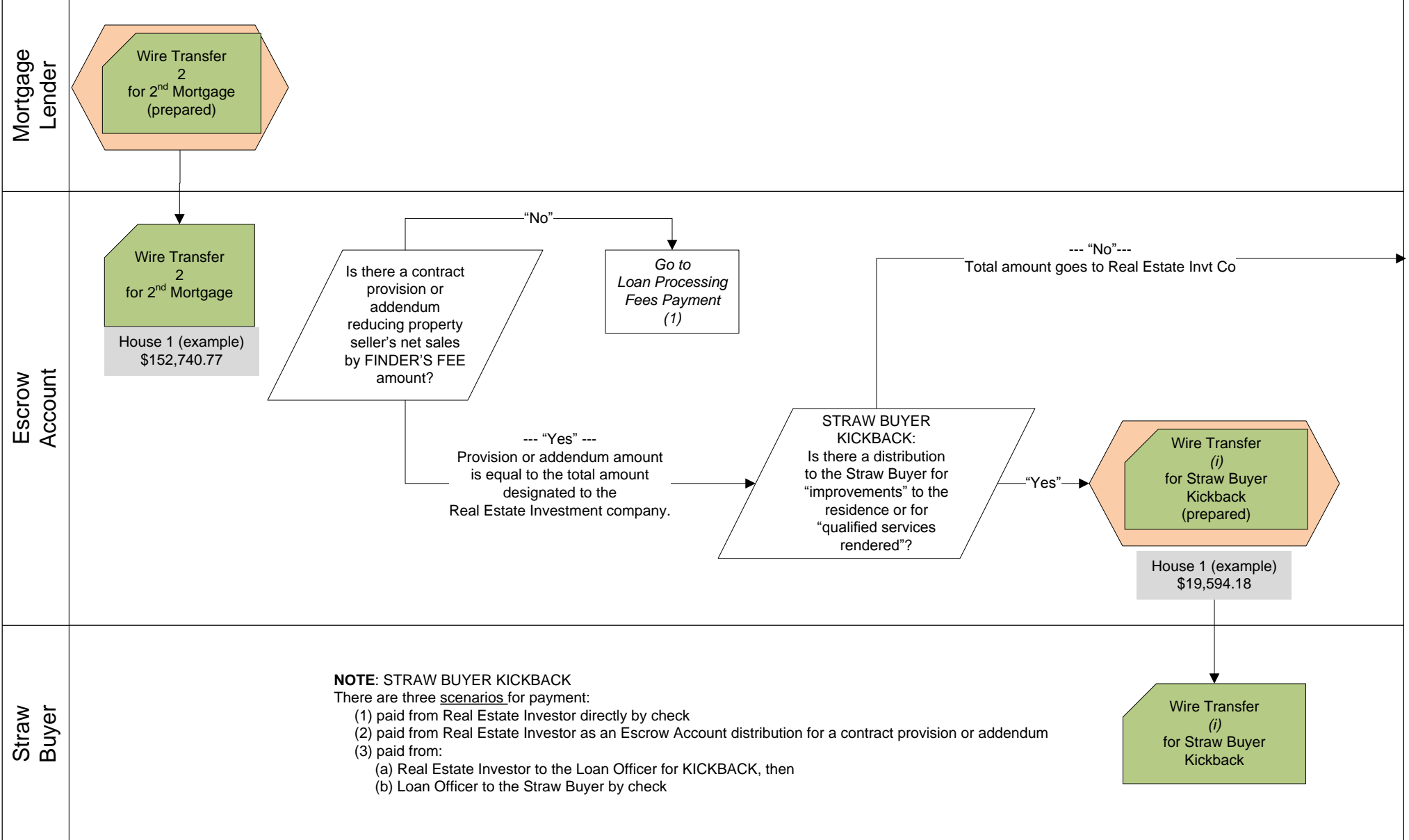
CASE STUDY: Mortgage Fraud – Illegal Property Flipping *Source: United States v. Quintero-Lopez, Indictment, Case No 07-60207-CR-ZLOCH*



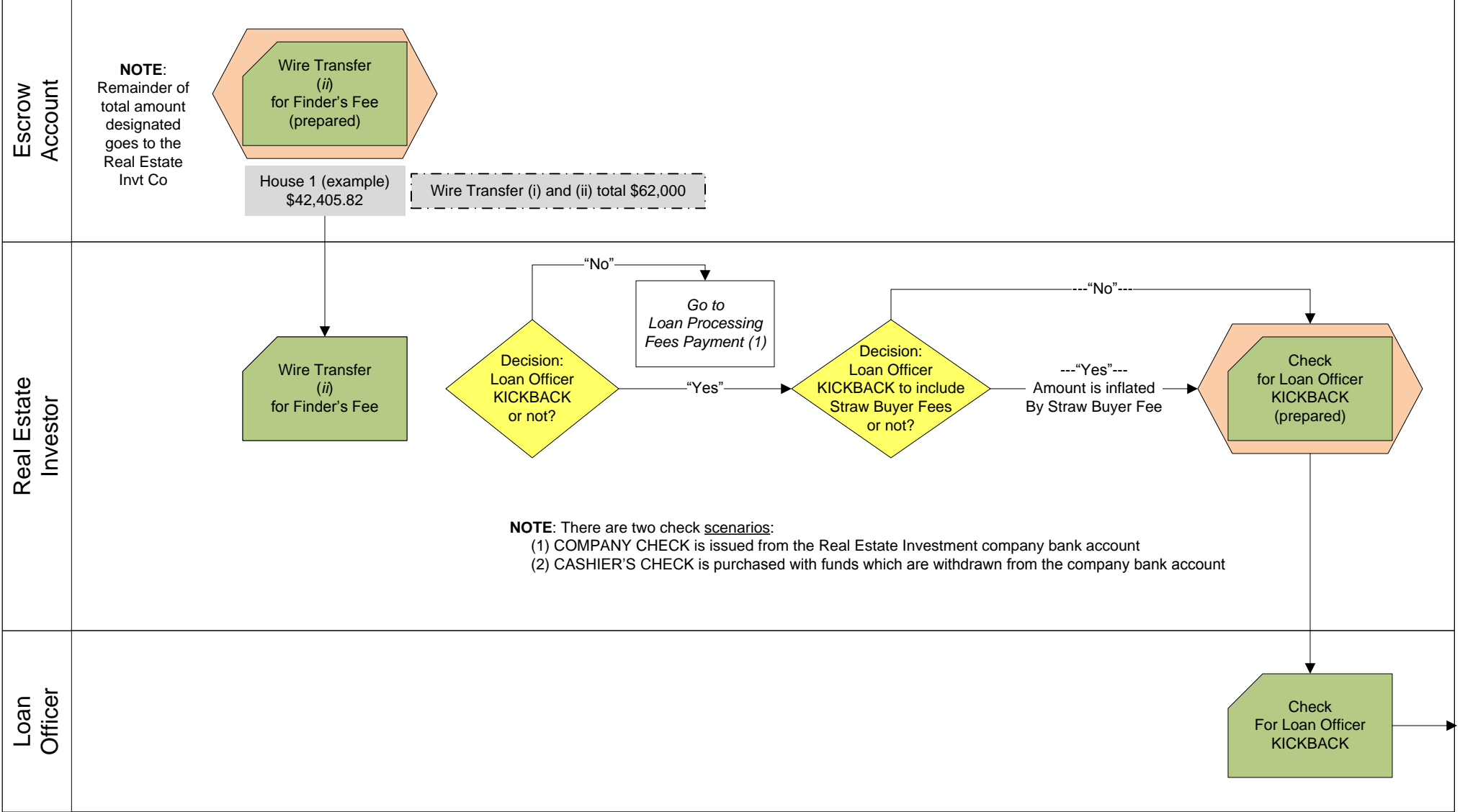
CASE STUDY: Mortgage Fraud – Illegal Property Flipping *Source: United States v. Quintero-Lopez, Indictment, Case No 07-60207-CR-ZLOCH*



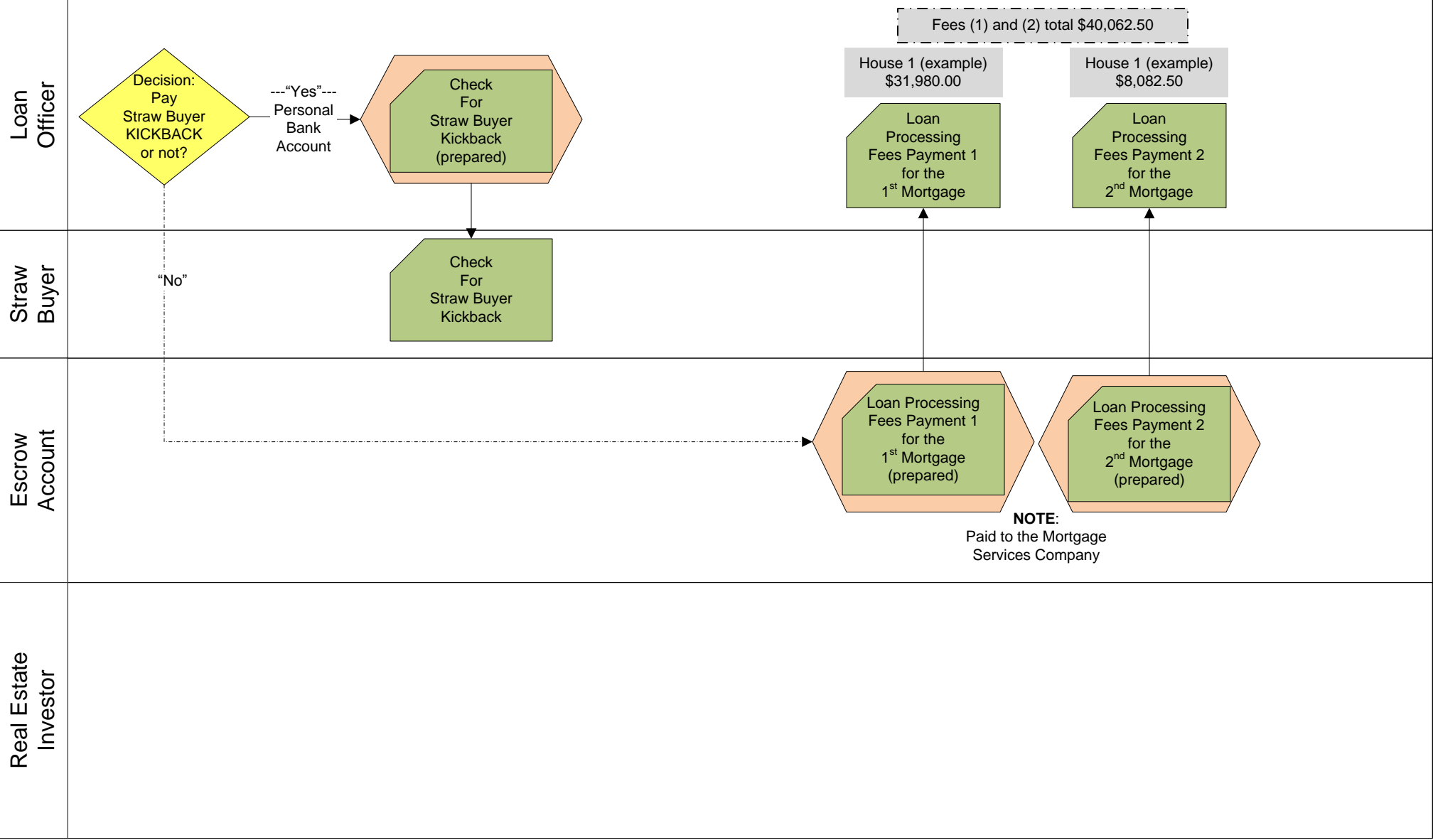
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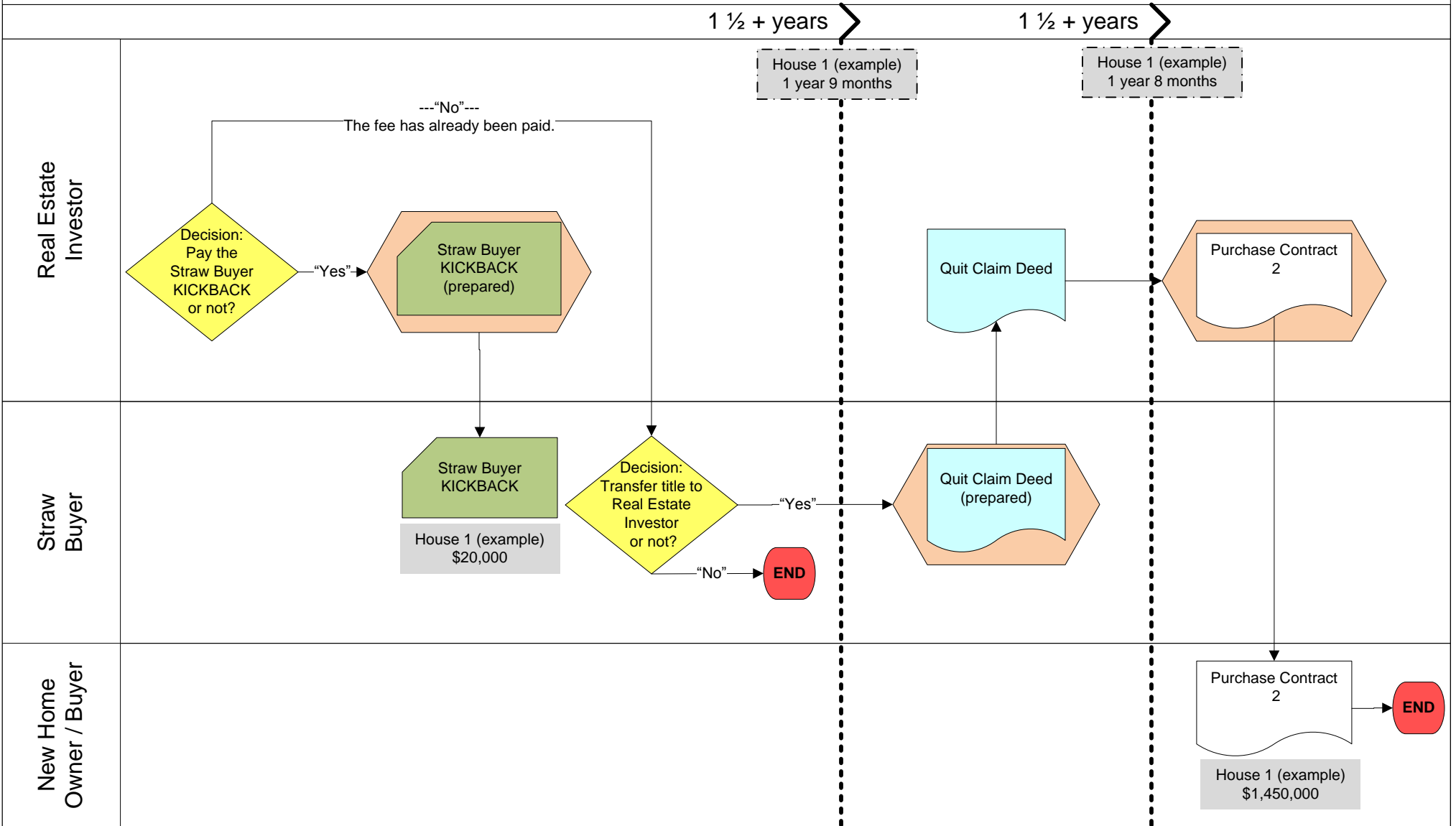
CASE STUDY: Mortgage Fraud – Illegal Property Flipping *Source: United States v. Quintero-Lopez, Indictment, Case No 07-60207-CR-ZLOCH*



CASE STUDY: Mortgage Fraud – Illegal Property Flipping *Source: United States v. Quintero-Lopez, Indictment, Case No 07-60207-CR-ZLOCH*



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House 1: 6402 SW 185th Way, Southwest Ranches, Florida

MORTGAGE LOAN APPROVAL		REF
Mortgage Loan Approval, 1st Mortgage	620,000.00	
Mortgage Loan Approval, 2nd Mortgage	150,000.00	
Subtotal	770,000.00	A
Purchase Contract 1	775,000.00	
less: Mortgage Loan Approval Subtotal	770,000.00	A
Difference	5,000.00	
Wire Transfer, 1st Mortgage	637,667.66	
Mortgage Loan Approval, 1st Mortgage	620,000.00	
Difference	17,667.66	} 20,408.43 E
Wire Transfer, 2nd Mortgage	152,740.77	
Mortgage Loan Approval, 2nd Mortgage	150,000.00	
Difference	2,740.77	

RECALCULATIONS		REF
Mortgage Loan Approval	770,000.00	A
Escrow Account, Subtotal	689,345.93	B
Escrow Account, Difference	80,654.07	C
From Mortgage Lender	790,408.43	D
Less: Mortgage Loan Approval	770,000.00	A
Wire Transfer, Difference	20,408.43	E
Escrow Account, Difference	80,654.07	C
Wire Transfer, Difference	20,408.43	E
Closing Costs	(62,000.00)	F
Loan Processing Fees	(40,062.50)	G
Escrow Deposit	1,000.00	H
Subtotal	-	

ESCROW ACCOUNT		REF
Escrow Deposit	1,000.00	H
From Mortgage Lender, 1st Mortgage	637,667.66	} 790,408.43 D
From Mortgage Lender, 2nd Mortgage	152,740.77	
Closing Costs, 1st Mortgage	(42,405.82)	} (62,000.00) F
Closing Costs, 2nd Mortgage	(19,594.18)	
Loan Processing Fees, 1st Mortgage	(31,980.00)	} (40,062.50) G
Loan Processing Fees, 2nd Mortgage	(8,082.50)	
Subtotal	689,345.93	B

PERCENTAGE INCREASE IN PURCHASE CONTRACT	
Purchase Contract 2	1,450,000
less: Purchase Contract 1	775,000
Difference	675,000
Percentage Increase	46.55%