

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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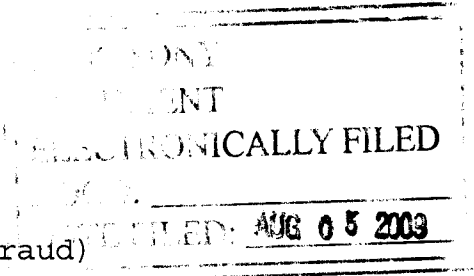
UNITED STATES OF AMERICA, : INFORMATION

-v.- : S1 06 Cr. 456 (NRB)

IRSHAD RAMZAN, :  
a/k/a "Tony Ramzan," :

Defendant. :

- - - - -x



COUNT ONE  
(Conspiracy to Commit Bank Fraud)

The United States Attorney charges:

BACKGROUND

1. At all times relevant to this Information, 44th Street Home Funding, Inc., was a mortgage broker located in South Ozone Park, New York, and did business under the trade name "Platinum Funding" ("Platinum Funding"). At all times relevant to this Information, Platinum Funding was in the business of, among other things, brokering retail real estate and mortgage transactions, that is, arranging for the sales of homes and arranging for home mortgage loans for persons wishing to purchase homes or refinance loans on existing homes in the State of New York. At all times relevant to this Information, Platinum Funding also advertised that it was able to assist homeowners who were having financial problems and, therefore, were having difficulties making payments on existing home loans.

2. At all times relevant to this Information, IRSHAD A. RAMZAN, a/k/a "Tony Ramzan," the defendant, was employed as a loan officer at Platinum Funding. Although RAMZAN did not own

Platinum Funding, RAMZAN substantially controlled the operations of Platinum Funding and a related entity, Platinum MG, Inc. ("Platinum MG").

3. At all times relevant to this Information, Aegis America LLC ("Aegis"), the offices of which were in Manhattan, provided services in connection with the closings of the sales of residences in the State of New York, including by acting as an agent for a title insurance company. A co-conspirator not named as a defendant herein ("CC-1") was an employee of Aegis. Among other things, CC-1 conducted the closings on numerous sales of residences in the State of New York, frequently controlling the manner in which funds exchanged in connection with the transaction were disbursed.

THE SCHEME TO STEAL "PAYOFF" MONEY

4. At a typical residential real estate closing in which the property being sold is encumbered by a home mortgage loan and the buyer is using a home mortgage loan to purchase the residence, the largest amount of the funds borrowed by the buyer will be used to pay off the lender holding the seller's mortgage in order to satisfy the seller's mortgage loan (the "First Mortgage Payoff Funds"). The deposits of both the lenders issuing the seller's home mortgage loan, and the lenders providing the buyer's home mortgage loan, are frequently insured by the Federal Deposit Insurance Corporation.

5. From at least in or about 2004 through in or about October 2005, IRSHAD A. RAMZAN, a/k/a "Tony Ramzan," the

defendant, and CC-1 engaged in a scheme to steal the First Mortgage Payoff Funds for various residential real estate transactions that involved Platinum Funding and/or Aegis.

6. Among other things and in order to effect the illegal scheme, IRSHAD A. RAMZAN, a/k/a "Tony Ramzan," the defendant, and CC-1:

a. used their control of the disbursement of the proceeds from the loans, including the First Mortgage Payoff Funds, to issue, and cause to be issued, checks representing all or part of the First Mortgage Payoff Funds to one or more companies controlled by RAMZAN instead of to the seller's lenders;

b. issued, and caused to be issued, additional checks using the First Mortgage Payoff Funds from one or more companies controlled by RAMZAN to a company controlled by CC-1;

c. falsely and fraudulently represented to the financial institutions providing home mortgage loans to buyers that part of the proceeds of the mortgage loans to buyers were being used to satisfy the seller's mortgage loan, when, in truth and in fact, the First Mortgage Payoff Funds were being used by RAMZAN and CC-1 for their own purposes.

7. Over the course of the scheme, RAMZAN and CC-1 stole more than \$5,000,000 of First Mortgage Payoff Funds.

#### STATUTORY ALLEGATIONS

8. From at least in or about 2004 through at least in or about October 2005, in the Southern District of New York and

elsewhere, IRSHAD A. RAMZAN, a/k/a "Tony Ramzan," the defendant, and others known and unknown, unlawfully, willfully, and knowingly did combine, conspire, confederate, and agree together and with each other to commit an offense against the United States, to wit, a violation of Title 18, United States Code, Section 1344.

9. It was a part and an object of the conspiracy that IRSHAD A. RAMZAN, a/k/a "Tony Ramzan," the defendant, and CC-1 unlawfully, willfully, and knowingly would and did execute and attempt to execute a scheme and artifice to defraud a financial institution, the deposits of which were insured by the Federal Deposit Insurance Corporation, and to obtain monies, funds, credits, assets, securities, and other property owned by and under the custody and control of such financial institution by means of false and fraudulent pretenses, representations, and promises, in violation of Title 18, United States Code, Section 1344.

OVERT ACTS

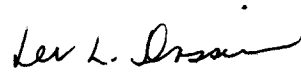
10. In furtherance of the conspiracy and to effect the illegal object thereof, the following overt acts, among others, were committed in the Southern District of New York and elsewhere:

a. On or about July 8, 2005, IRSHAD RAMZAN, a/k/a "Tony Ramzan," the defendant, issued and caused to be issued a check in the amount of \$50,000 to a company controlled

by CC-1.

b. On or about October 7, 2005, CC-1 attended a closing for the sale of a house.

(Title 18, United States Code, Section 1349.)



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LEV L. DASSIN *SR*  
Acting United States Attorney

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LEV L. DASSIN  
Acting United States Attorney.

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