



FRAUD ALERT

ALERT ADVISORY – September 10, 2007

Prior Alerts

This alert coincides with prior alerts published June 26, 2006 and January 25, 2007 concerning parcels of real estate owned by LOUIS LOPRINZO and JOHN J. CURRAN. In the prior alerts, LOPRINZO and CURRAN's identities were stolen and attempts were made to mortgage their properties. The imposter/s made application to hard equity lenders. Application was made by telephone. The imposter provided wire instructions for the closing proceeds to be wired to banks in Eastern Europe. Neither the mortgage broker nor anyone from the title agent's office had met this individual, face to face.

The method for this scheme is as follows:

A property is identified through a public records search in Dade, Broward or Palm Beach Counties, Florida. The property is determined to be owned free and clear. The true owner's identity is assumed. The imposter contacts a mortgage broker to obtain a hard equity loan which he wants closed as soon as possible. He claims to be traveling overseas or in remote parts of the U.S. or Canada and is unable to appear in person to apply for or close the loan. He communicates by telephone (possibly untraceable prepaid phones) and email (always a Yahoo or AOL account using the name of the identity theft victim). He requires the closing package to be imaged and emailed. The closing package is returned, by a common courier service, notarized with one of several out of state notaries. He then requires the funds to be wired to a bank of his choosing in Eastern Europe. Multiple attempts have been made on a single property, with in the gap period, to maximize their efforts on each property.

Current Alert

Information has been received indicating another similar successful attempt has been made in June 2007 on property owned by STEPHEN P. SMOLEV. The imposter is attempting to obtain

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funds ranging from \$200,000 to \$250,000 per lot for a total of \$1,600,000 to \$2,000,000.

The SMOLEV property is located Dade County, Florida.

The names and states of notary stamps used to date are as follows:

- 1) Mayra Molva, Florida
- 2) Oleg Vinek, New York
- 3) Carolyn Kamle-Finnerty, California
- 4) Homer R. Simpson, Texas

This scheme has been attempted over 15 times since March 2006. It has been successful several times with losses in the mid seven figure range.

Given their history for making multiple attempts within the gap period, it is possible they will seek out another lender and title agent through whom to close. IDS suggests the title insurance underwriters receiving this alert bring it to the attention of their agents as soon as possible.

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