

IN THE DISTRICT COURT OF THE UNITED STATES
DISTRICT OF SOUTH CAROLINA
CHARLESTON DIVISION

UNITED STATES OF AMERICA)
)
 vs.)
)
 RAYMOND BARRINEAU)

CRIMINAL NO: 2:07-1114
18 U.S.C. § 1344

INDICTMENT

COUNTS 1-4
(Bank Fraud)

THE GRAND JURY CHARGES:

1. On or about the dates below, in the District of South Carolina, the defendant, **RAYMOND BARRINEAU**, did knowingly and willfully devise a scheme and artifice to defraud Branch Banking and Trust (BB&T), a financial institution whose deposits were insured by the Federal Deposit Insurance Corporation, and to obtain the moneys, funds, and credits owned by and under the custody and control of BB&T by means of false and fraudulent pretenses, representations and promises.

2. It was part of the scheme and artifice to defraud that **BARRINEAU**, a mortgage broker, brought customers to BB&T in order to obtain loans for the construction of modular homes. Under the terms of the construction loans, BB&T would wire the loan proceeds into the closing attorney's escrow. The loan proceeds would then be dispersed from escrow in increments depending on the progress of the construction. It was part of the scheme to defraud that **BARRINEAU** persuaded the loan officer at BB&T to grant him access to the loan proceeds in escrow according to the closing instructions.

3. It was further part of the scheme and artifice to defraud that **BARRINEAU** made fraudulent representations to BB&T that he would inspect the progress of the construction and release the funds to complete the construction.

4. In at least three loans, **BARRINEAU** made false representations to BB&T and others that construction was complete so he could access the loan proceeds in escrow and embezzled the proceeds for his personal use.

5. As a result of the scheme and artifice to defraud, BBT lost more than \$70,000 in loan proceeds.

PENALTY

COUNT 1

**MAXIMUM SENTENCE THIS COUNT
FINE OF \$ 1,000,000.00 (18 USC §3571)
AND/OR IMPRISONMENT FOR 30 YEAR(S)
AND A TERM OF SUPERVISED RELEASE OF
3 YEAR(S) (18 USC §3583)
SPECIAL ASSESSMENT \$ 100.00
(18 USC §3013)**