

IN THE DISTRICT COURT OF THE UNITED STATES  
FOR THE DISTRICT OF SOUTH CAROLINA  
GREENVILLE DIVISION

UNITED STATES OF AMERICA

CR. NO.

07-103

) 18 USC § 1344

) 18 USC § 1957

) 18 USC § 2

vs.

) 18 USC § 982(a)(1)

) 18 USC § 982(a)(2)(A)

) 28 USC § 2461(c)

KYLE E. WIMMER

) INDICTMENT

COUNT 1

THE GRAND JURY CHARGES:

1. At all times relevant to this Indictment, Branch Banking & Trust (BB&T) was a financial institution with deposits insured by the Federal Deposit Insurance Corporation.

2. That beginning in or about November 2002 and continuing through in or around October 2004, KYLE E. WIMMER did knowingly and willfully devise and intend to devise a scheme and artifice to defraud a financial institution, and to obtain the monies, funds, credits, assets, securities, and other property of such financial institution by means of false and fraudulent pretenses, representations, and promises.

3. It was a part of the scheme and artifice that KYLE E. WIMMER did the following:

a. In or about November 2002, KYLE E. WIMMER formed a South Carolina Corporation (hereafter real estate company) whose principal purpose was to purchase distressed residential properties located in South Carolina and then resell them for a profit.

b. KYLE E. WIMMER, through his real estate company and its

representatives, would seek out and locate investors and convince them to purchase residential properties already purchased by KYLE E. WIMMER or his real estate company.

c. KYLE E. WIMMER represented to the investors that their credit would be used to obtain a loan from BB&T to purchase a residential property with no money down, the investor would be paid a flat fee after the closing, the investor would share in the profits once the house was re-sold and if the property did not sell, KYLE E. WIMMER'S company would purchase the property back from the investor.

d. KYLE E. WIMMER, directly or through his representatives, also represented to investors that while they owned the property he would be collecting rent to pay the mortgage.

e. In an effort to qualify the investor for the loan to purchase the property, KYLE E. WIMMER would obtain financial information from such investor and then inflate their annual salary and assets and present the inflated financial information to BB&T. As a result, BB&T would qualify the individual for the loan based upon the fraudulent financial information.

f. KYLE E. WIMMER, in addition to providing fraudulent financial information to BB&T, provided inflated appraisals to BB&T on the property to be purchased, and as a result, BB&T loaned money to investors well in excess of the fair market value of the residential property.

g. Once the loan was closed, KYLE E. WIMMER or his real estate company would receive the majority of the proceeds from the sale of the house to the investor.

4. On or about September 29, 2004, in the District of South Carolina, KYLE E. WIMMER knowingly and willfully did execute the above described scheme and artifice to

defraud and to obtain money from BB&T by means of false and fraudulent pretenses, representations, and promises in that KYLE E. WIMMER represented to BB&T that an investor's annual salary was \$117,300 when in fact the salary was \$34,000 and represented that the investor's value of real estate was \$317,000 when in fact it was \$210,000, and BB&T did approve such loan based on those fraudulent representations as well as others.

In violation of Title 18, United States Code, Section 1344.

COUNTS 2 - 8

THE GRAND JURY FURTHER CHARGES:

On or about the dates set forth below, in the District of South Carolina, the defendant did knowingly engage in and did aid, abet, counsel, command, induce and procure and cause the engaging in of the following monetary transactions by, through and to a financial institution, affecting interstate commerce in criminally derived property of a value greater than \$10,000, that is the deposit and transfer of funds, such property having been derived from a specified unlawful activity, that is, fraudulently obtaining money from BB&T, a financial institution insured by the Federal Deposit Insurance Corporation, in violation of Title 18, United States Code, Section 1344.

COUNT	DATE	MONETARY TRANSACTION
2	04/08/03	KYLE E. WIMMER deposits of a check for \$60,066.30
3	06/20/03	KYLE E. WIMMER deposits a check for \$47,478.00
4	06/23/03	KYLE E. WIMMER deposits a check for \$68,164.10
5	09/18/03	KYLE E. WIMMER deposits a check for \$98,616.70
6	11/25/03	KYLE E. WIMMER deposits a check for \$81,893.90
7	11/22/02	KYLE E. WIMMER deposits a check for \$88,966.40
8	03/13/03	KYLE E. WIMMER deposits a check for \$122,793.00

All in violation of Title 18, United States Code, Sections 1957 and 2.

## FORFEITURE

1. BANK FRAUD:

A. Upon conviction for violation of Title 18, United States Code, Section 1344 (bank fraud), as charged in Count 1 of this Indictment, the Defendant, KYLE E. WIMMER, shall forfeit to the United States any property constituting or derived from proceeds the Defendant obtained directly or indirectly as a result of such violation;

2. MONEY LAUNDERING:

A. Upon conviction for one or more violations of Title 18, United States Code, Section 1957 (money laundering), as charged in Counts 2 through 8 of this Indictment, the Defendant, KYLE E. WIMMER, shall forfeit to the United States any property, real or personal, involved in such offenses, or any property traceable to such property;

3. PROPERTY:

A. Property subject to forfeiture to the United States upon conviction of the Defendant for offenses charged in Counts 1 through 8 of this Indictment, includes, but is not limited to the following:

(1) Cash Proceeds / Money Judgment:

A sum of money equal to all proceeds the Defendant obtained directly or indirectly as the result of the bank fraud offense charged in Count 1, and equal to property involved in the money laundering offenses charged in Counts 2 through 8 of this Indictment, or traceable to such property, that is, a minimum of \$5,000,000.00 in United States currency;

(2) Real Property:

All right, title and interest of the Defendant, KYLE E. WIMMER, in and to certain real property, together with all improvements thereon and with all rights and easements appertaining, including, but not limited to the following:

- (1) 1130 Hunter Trail Court  
Rock Hill, South Carolina 29730  
Titled in the name of Tracy R. Wimmer  
Tax Map No. 750-122

All that certain piece of property or lot of land lying, being and situate in the state of South Carolina, County of York, Catawba Township, and being designated as Lot 19 of Carrollton Place, Phase II as is shown on a plat thereof recorded in Plat Book A-185, Page 6, which plat is incorporated by reference herein by this reference and having such metes, bounds and courses and distances as by this reference to said plat will more fully appear.

DERIVATION: being the same property conveyed to Kyle E. Wimmer by Deed from Johnny C. Williams and Gloria R. Williams recorded March 2003, in Book 5143, Page 143.

4. SUBSTITUTE ASSETS:

A. If any of the property described above as being subject to forfeiture, as a result of any act or omission of the Defendant –

- (1) cannot be located upon the exercise of due diligence;
- (2) has been transferred or sold to, or deposited with, a third person;
- (3) has been placed beyond the jurisdiction of the Court;
- (4) has been substantially diminished in value; or
- (5) has been commingled with other property which cannot be subdivided without difficulty;

it is the intent of the United States, pursuant to Title 21, United States Code, Section 853(p), as incorporated by 18 U.S.C. § 982(b)(1) and 28 U.S.C. § 2461(c), to seek forfeiture of any other property of the said Defendant up to the value of the above described forfeitable property;

Pursuant to Title 18, United States Code, Sections 982(a)(1), 982(a)(2)(A), and Title 28,  
United States Code, Section 2461(c).

A True Bill

s/ Foreperson  
FOREPERSON

s/ Reginald I. Lloyd  
REGINALD I. LLOYD (www)  
United States Attorney

MAXIMUM PENALTIES FOR 18 USC 1344 - COUNT 1

FINE OF \$1,000,000 (18 USC 3571) AND/OR  
IMPRISONMENT FOR 30 YEARS AND A TERM  
OF SUPERVISED RELEASE OF 5 YEARS (18 USC 3583)  
SPECIAL ASSESSMENT \$100.00 (18 U.S.C. § 3013)

MAXIMUM PENALTIES FOR 18 USC 1957 - COUNTS 2 - 8

FINE OF \$250,000 (18 USC 3571) AND/OR  
IMPRISONMENT FOR 10 YEARS AND A TERM OF  
SUPERVISED RELEASE OF 3 YEARS (18 USC 3583)  
SPECIAL ASSESSMENT \$100.00 (18 U.S.C. § 3013)



**IN THE UNITED STATES DISTRICT COURT  
FOR THE  
DISTRICT OF SOUTH CAROLINA**

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**TO: DEFENDANT**

**FROM: CLERK OF COURT**

**SUBJECT: SIGNATURE OF GRAND JURY FOREPERSON ON THE INDICTMENT**

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**The Court does hereby attest that the signature of the Grand Jury Foreperson is affixed to the original Indictment which is being maintained by the Clerk of Court.**