

1 2. Volodymyr Dubinsky, who has been indicted elsewhere, owned
2 in whole or in part, and operated the following entities: Alhambra
3 Martco Incorporated (hereinafter "Alhambro Martco"); Samia Forest,
4 LLC; Marina Ridge, LLC; Madison Estates Development, LLC; Gold West
5 Construction, Incorporated (hereinafter "Gold West Construction");
6 and Trade House USA, Incorporated, the last of which in turn operated
7 under the fictitious business name VLD Realty (hereinafter "Trade
8 House/VLD Realty"). These companies were primarily involved in the
9 development and sale of residential real estate located in
10 Carmichael, Sacramento, and Copperopolis, California. Trade
11 House/VLD Realty was also in the business of offering "deed-of-trust"
12 investments to private individuals. These "deed-of-trust"
13 investments were essentially "hard money" loans that were used to
14 finance the operations of the development companies owned by
15 Volodymyr Dubinsky. Volodymyr Dubinsky was issued a California
16 Department of Real Estate salesperson license on March 20, 2003,
17 which was revoked on January 2, 2012.

18 3. Leonid Doubinski, who has been indicted elsewhere, owned and
19 operated Gold West Construction and Trade House/VLD Realty along with
20 his brother Volodymyr Dubinsky. Gold West Construction was in the
21 business of building residential real estate in the development
22 communities owned by Volodymyr Dubinsky. Leonid Doubinski was issued
23 a California Department of Real Estate broker license on March 7,
24 2003, which was revoked on January 2, 2012.

25 4. Volodymyr Dubinsky and Leonid Doubinski recruited family
26 members, employees, and associates with sufficient credit scores to
27 act as buyers for residential properties (hereinafter referred to as
28 "straw buyers") in the fraudulent scheme described herein. Gold West

1 Construction and/or Trade House/VLD Realty employed several of the
2 straw buyers who were recruited by Volodymyr Dubinsky and Leonid
3 Doubinski, including SVETLANA DUBINSKY, SERGE DOUBINSKY, and ZINAYDA
4 CHEKAYDA.

5 5. Defendant SVETLANA DUBINSKY was married to Volodymyr
6 Dubinsky at the times relevant in the indictment. SVETLANA DUBINSKY
7 was also employed by Trade House/LVD Realty. SVETLANA DUBINSKY
8 served as a straw buyer for Volodymyr Dubinsky and Leonid Doubinski.

9 6. Defendant SERGE DOUBINSKI is the son of Leonid Doubinski.
10 SERGE DOUBINSKI was also employed by Gold West Construction. SERGE
11 DOUBINSKI served as a straw buyer for Volodymyr Dubinsky and Leonid
12 Doubinski.

13 7. Defendant ZINAYDA CHEKAYDA was defendant SVETLANA
14 DUBINSKY's sister-in-law. ZINAYDA CHEKAYDA was also employed by
15 Trade House/VLD Realty. ZINAYDA CHEKAYDA served as a straw buyer for
16 Volodymyr Dubinsky and Leonid Doubinski.

17 8. Edward Khalfin, who has been indicted elsewhere, was a
18 mortgage broker licensed by the California Department of Real Estate.
19 Khalfin assisted Volodymyr Dubinsky and Leonid Doubinski in
20 submitting Uniform Residential Loan Applications (hereinafter
21 "URLAs") to lenders on behalf of straw buyers. Khalfin knowingly
22 submitted URLAs to lenders that contained false statements regarding
23 a straw buyer's income, bank account balances, and his/her intent to
24 live in the properties purchased. Khalfin submitted to lenders a
25 number of URLAs that failed to disclose mortgage loans obtained by a
26 straw buyer from other lending institutions. Khalfin also submitted
27 to lenders a number of altered bank statements. These bank
28 statements listed account balances which materially overstated a

1 straw buyer's true bank account balances. Khalfin prepared and
2 caused to be submitted to lenders the URLAs on behalf of SVETLANA
3 DUBINSKY, SERGE DOUBINSKI, and ZINAYDA CHEKAYDA.

4 II. SCHEME TO DEFRAUD

5 9. Between on or about August 21, 2006 and on or about May 15,
6 2008, in the Counties of Calaveras and Sacramento, in the State and
7 Eastern District of California and elsewhere, the defendants
8 knowingly devised, participated in, and executed a material scheme to
9 defraud mortgage lending institutions and to obtain money and
10 property from said institutions by means of materially false and
11 fraudulent pretenses, representations, and promises, and the
12 concealment of material facts.

13 10. Beginning on or about April 18, 2007 through at least
14 January 14, 2008, the defendants and others known and unknown to the
15 Grand Jury were responsible for the origination of over \$3 million in
16 residential mortgage loans for the properties listed below:

17

<u>Date</u>	<u>Property Address</u>	<u>Purchase Price</u>
October 5, 2007	4615 Jion Court, Sacramento, CA	\$324,900
October 5, 2007	4623 Jion Court, Sacramento, CA	\$325,000
April 18, 2007	4608 Jion Court, Sacramento, CA	\$324,900
April 18, 2007	4604 Jion Court, Sacramento, CA	\$324,900
May 2, 2007	4848 Samia Court, Carmichael, CA	\$576,000
May 8, 2007	4859 Samia Court, Carmichael, CA	\$648,800
December 5, 2007	34 Argonaut Drive, Copperopolis, CA	\$850,000
January 14, 2008	30 Selene Way, Copperopolis, CA	\$650,000

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1 Some of these properties were foreclosed upon by the lenders and/or
2 the loans are in default. The total loss is approximately
3 \$1,727,798. The defendants also purchased additional properties not
4 listed in this indictment as part of the fraud scheme, which resulted
5 in further losses to various lenders.

6 III. WAYS AND MEANS

7 11. The scheme to defraud was carried out, in substance, in the
8 following manner:

9 a. Volodymyr Dubinsky and Leonid Dubinsky recruited
10 individuals with adequate credit scores to act as buyers for
11 residential properties, knowing that these buyers did not, in fact,
12 have sufficient income or assets to qualify for the residential
13 mortgage loans for which they were applying. Defendants were such
14 straw buyers. Volodymyr Dubinsky and Leonid Dubinsky recruited the
15 defendants to act as straw buyers and to purchase properties in the
16 residential real estate developments built and owned by Volodymyr
17 Dubinsky, where it was becoming more difficult to sell properties as
18 the real estate market began to decline.

19 b. To facilitate the sale of these homes to the straw
20 buyers at an inflated sales price above the market price Volodymyr
21 Dubinsky paid the straw buyers, including the defendants. Volodymyr
22 Dubinsky deliberately concealed these payments from lenders either by
23 making these payments outside of escrow, or by falsely characterizing
24 either the source or intended use of these payments on the HUD-1
25 settlement statements. To the extent these funds were disclosed in
26 the escrow process, they were characterized as a down payment made by
27 the defendants. In truth and in fact, the money was not from the
28 straw buyers but from Volodymyr Dubinsky.

1 c. Volodymyr Dubinsky and Edward Khalfin prepared URLAs
2 that contained false information as to the defendants' income,
3 assets, and/or intent to occupy the property as a primary residence.
4 Defendants, SVETLANA DUBINSKY, SERGE DOUBINSKI, and ZINAYDA CHEKCYDA,
5 each signed URLAs for one or more of the properties identified above
6 that contained false information as to those items.

7 d. Volodymyr Dubinsky directed the defendants to make
8 payments on the subject properties for a limited period of time. In
9 some cases, Volodymyr Dubinsky provided the defendants with the
10 funding necessary to make these payments. Volodymyr Dubinsky and the
11 defendants took such actions in an attempt to conceal the scheme from
12 lenders by preventing immediate defaults on the defendants'
13 fraudulently obtained loans.

14 IV. MAILINGS

15 12. On or about the dates set forth below, in the Counties of
16 Sacramento and Calaveras in the State and Eastern District of
17 California, for the purpose of executing and attempting to execute
18 the aforementioned scheme and artifice to defraud, the defendants did
19 knowingly cause to be placed in a post office or authorized
20 depository for mail matter to be sent and delivered by the United
21 States Postal Service, and deposited or caused to be deposited any
22 matter or thing whatever to be sent and delivered by any private or
23 commercial interstate carrier, and knowingly caused to be delivered
24 by mail or such carrier, the items listed below:

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<u>Ct.</u>	<u>Date</u>	<u>Mailing</u>	<u>To</u>	<u>From</u>
26 27 28	04/09/07	Deed of Trust of SERGE DOUBINSKI's purchase of 4608 Jion Court	Washington Mutual Bank, FDIC	Sacramento County Recorder

2.	05/02/07	Deed of Trust of SERGE DOUBINSKI's purchase of 4848 Samia Court	Downey Savings & Loan, FDIC	Sacramento County Recorder
3.	04/18/07	Deed of Trust of ZINAYDA CHEKAYDA's purchase of 4604 Jion Court	Washington Mutual Bank, FDIC	Sacramento County Recorder
4.	05/08/07	Deed of Trust of ZINAYDA CHEKAYDA's purchase of 4859 Samia Court	Downey Savings & Loan, FDIC	Sacramento County Recorder
5.	01/14/08	Deed of Trust of ZINAYDA CHEKAYDA's purchase of 30 Selene Way	Washington Mutual Bank, FDIC	Calaveras County Recorder
6.	10/05/07	Deed of Trust of SVETLANA DUBINSKY's purchase of 4615 Jion Court	Washington Mutual Bank, FDIC	Sacramento County Recorder
7.	10/05/07	Deed of Trust of SVETLANA DUBINSKY's purchase of 4623 Jion Court	Washington Mutual Bank, FDIC	Sacramento County Recorder
8.	12/05/07	Deed of Trust for ZINAYDA CHEKAYDA's purchase of 34 Argonaut Drive	Suntrust Mortgage	Calaveras County Recorder

All in violation of Title 18, United States Code, Sections 2 and 1341.

COUNTS NINE THROUGH TEN: [18 U.S.C. § 1014 - False Statements on Loan and Credit Applications]

The Grand Jury further charges: T H A T

SERGE DOUBINSKI,

defendant herein, on or about the dates listed below, in the State and Eastern District of California, knowingly made and caused to be made false statements and reports for the purpose of influencing the actions of the lenders set forth below, the accounts of which were

1 then insured by the Federal Deposit Insurance Corporation ("FDIC"),
 2 in connection with his application for residential mortgage loans by,
 3 among other things, falsely inflating his income and falsely
 4 reporting his intention to occupy the properties set forth below:

<u>Ct.</u>	<u>Date</u>	<u>Address</u>	<u>Lender</u>
9.	04/09/07	4608 Jion Court Sacramento, CA	Washington Mutual Bank, FDIC
10.	05/02/07	4848 Samia Court Sacramento, CA	Downey Savings & Loan, FDIC

10 All in violation of Title 18, United States Code, Sections 2 and
 11 1014.

12 COUNTS ELEVEN THROUGH THIRTEEN: [18 U.S.C. § 1014 - False
 13 Statements on Loan and Credit
 14 Applications]

14 Grand Jury further charges: T H A T

15 ZINAYDA CHEKADYA,

16 defendant herein, on or about the dates listed below, in the State
 17 and Eastern District of California, knowingly made and caused to be
 18 made false statements and reports for the purpose of influencing the
 19 actions of the lenders set forth below, the accounts of which were
 20 then insured by the FDIC, in connection with residential mortgage
 21 loans being sought in the name of ZINAYDA CHEKADYA by, among other
 22 things, falsely inflating her income and assets, and falsely
 23 reporting her intention to occupy the properties set forth below:

<u>Ct.</u>	<u>Date</u>	<u>Address</u>	<u>Lender</u>
11.	04/18/07	4604 Jion Court Sacramento, CA	Washington Mutual Bank, FDIC
12.	05/08/07	4859 Samia Court Carmichael, CA	Downey Savings & Loan, FDIC

13.	01/14/08	30 Selene Way Copperopolis, CA	Washington Mutual Bank, FDIC
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All in violation of Title 18, United States Code, Sections 2 and 1014.

COUNTS FOURTEEN THROUGH FIFTEEN: [18 U.S.C. § 1014 - False Statements on Loan and Credit Applications]

The Grand Jury further charges: T H A T

SVETLANA DUBINSKY,

defendant herein, on or about the dates listed below, in the State and Eastern District of California, knowingly made and caused to be made false statements and reports for the purpose of influencing the actions of the lenders set forth below, the accounts of which were then insured by the FDIC, in connection with residential mortgage loans being sought in the name of SVETLANA DUBINSKY by, among other things, falsely inflating her income for the purchase of properties set forth below:

<u>Ct.</u>	<u>Date</u>	<u>Address</u>	<u>Lender</u>
14.	10/05/07	4615 Jion Court Sacramento, CA	Washington Mutual Bank, FDIC
15.	10/05/07	4623 Jion Court Sacramento, CA	Washington Mutual Bank, FDIC

All in violation of Title 18, United States Code, Sections 2 and 1014.

FORFEITURE ALLEGATION: [18 U.S.C. § 982(a)(2)(A) - Criminal Forfeiture]

1. Upon conviction of one or more of the offenses alleged in Counts One through Fifteen of this Indictment, defendants SVETLANA DUBINSKY, SERGE DOUBINSKI, and ZINAYDA CHEKAYDA, shall forfeit to the

UNITED STATES DISTRICT COURT

Eastern District of California

Criminal Division

THE UNITED STATES OF AMERICA

vs.

**SVETLANA DUBINSKY,
SERGE DOUBINSKI, and
ZINAYDA CHEKAYDA**

INDICTMENT

**VIOLATIONS: 18 U.S.C. § 1341 - Mail Fraud (8 Counts);
18 U.S.C. § 1014 - False Statements on Loan and Credit
Applications (7 Counts); 18 U.S.C. § 982(a)(2) (A) -
Criminal Forfeiture**

A true bill,

15/

Foreman.

Filed in open court this 13 *day*

of September *, A.D. 2012*

[Signature]
Clerk.

Bail, \$ **NO BAIL WARRANT PENDING HEARING**

- All defendants

[Signature]

*S. Dubinsky;
S. Doubinski;
Z. Chekayda*

SEALED

PENALTY SLIP

DEFENDANTS: SVETLANA DUBINSKY
SERGE DOUBINSKI
ZINAYDA CHEKAYDA

2:12 - CR - 0,327 WBS

COUNTS 1-8: ALL DEFENDANTS

VIOLATION: 18 U.S.C. § 1341 - Mail Fraud

PENALTY: Not more than 20 years,
Not more than \$250,000, or both
Term of 3 years supervised release

COUNTS 9-10: SERGE DOUBINSKI

VIOLATION: 18 U.S.C. § 1014 - False
Statements on Loan and
Credit Applications

PENALTY: Not more than 30 years,
Not more than \$1,000,000, or both
Term of 5 years supervised release

COUNTS 11-13: ZINAYDA CHEKADYA

VIOLATION: 18 U.S.C. § 1014 - False
Statements on Loan and
Credit Applications

PENALTY: Not more than 30 years,
Not more than \$1,000,000, or both
Term of 5 years supervised release

COUNTS 14-15: SVETLANA DUBINSKY

VIOLATION: 18 U.S.C. § 1014 - False
Statements on Loan and
Credit Applications

PENALTY: Not more than 30 years,
Not more than \$1,000,000, or both
Term of 5 years supervised release

FORFEITURE: ALL DEFENDANTS

18 U.S.C. § 982(a)(2)(A) - Criminal
Forfeiture

As stated in the Indictment

ASSESSMENT: \$100 each count

SEALED