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banks and mortgage lenders.

Isaac M. O'Bannon • Apr. 15, 2013

The Federal Bureau of Investigation and the United States Attorney's Office have announced that Daniel A. Vivas of Oklahoma City has been sentenced to 27 months in prison for his role in a bank fraud conspiracy that caused more than \$2.5 million in losses to various banks and mortgage lenders.

Vivas pled guilty on January 18, 2013, to conspiracy to commit bank fraud. According to court documents, in 2005 and 2006, Vivas was a loan officer for Home Savings & Trust Mortgage at its office in Fairfax, Virginia. As a loan officer, Vivas was responsible for originating loans—that is, generating business for Home Savings by marketing its residential loan products and by taking residential mortgage loan applications from borrowers who were seeking a loan.

As part of a scheme, Vivas and his co-conspirators submitted fraudulent tax preparer letters to support false statements in Vivas's clients' loan applications that falsely represented the borrowers' employment, income, and/or assets. The tax preparer letters falsely claimed that a tax professional had prepared the borrower's tax returns for the preceding two tax years, that the borrower was self-employed, and that the borrower owned his own business. He would also fill in the name of a fictitious business entity supposedly owned by the borrowers.

In most cases, Vivas and his co-conspirators gave these false statements and documents to the lenders without their clients' knowledge. When the borrowers were unable to sustain the monthly payments on their loans, the consequence for many was foreclosure and eviction.

Vivas is the latest defendant to be sentenced in a series of prosecutions of the conspirators. Four tax professionals have also been found guilty, including Osvaldo

A. Mercado, the owner of Union Hispana Multiservices, a large tax preparation

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