



# Department of Justice

**United States Attorney Neil H. MacBride  
Eastern District of Virginia**

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## **Owner of Woodbridge Real Estate Company Pleads Guilty To \$7 Million Mortgage-Related Bank Fraud**

ALEXANDRIA, Va. – Mark R. Dain, 33, of Fairfax, Va., pleaded guilty today to conspiracy to commit bank fraud and admitted responsibility for fraudulent loan applications involving 22 different properties, which resulted in more than \$7 million in losses to various federally insured financial institutions. Dain also agreed to the entry of a restitution order and personal money judgment for the full amount of the financial institutions' losses.

Neil H. MacBride, United States Attorney for the Eastern District of Virginia, Valerie Parlave, Assistant Director in Charge of the FBI's Washington Field Office, and Gary R. Barksdale, Postal Inspector in Charge of the U.S. Postal Inspection Service Washington Division, made the announcement after the plea was accepted by United States District Judge T.S. Ellis, III.

Dain pleaded guilty to a criminal information charging him with conspiracy to commit bank fraud. Dain faces a maximum penalty of 30 years in prison when he is sentenced on October 4, 2013.

In a statement of facts filed with the plea agreement, Dain admitted that between 2006 and 2008, he was employed by, and part owner of, a Woodbridge, Virginia company which specialized in the marketing of undeveloped, sub-divided lots located in North and South Carolina. The company marketed these lots to purchasers in Northern Virginia and assisted the buyers in their efforts to obtain financing. Dain participated in a scheme to falsify loan applications by various means, to include: the inflation of gross monthly income, the value and/or the existence of real estate owned by the applicant, and the value of the liquid assets held by the loan applicant.

This case was investigated by the FBI's Washington Field Office and the United States Postal Inspection Service. Assistant United States Attorney Mark D. Lytle is prosecuting the case on behalf of the United States.

A copy of this press release may be found on the website of the United States Attorney's Office for the Eastern District of Virginia at <http://www.justice.gov/usao/vae>. Related court documents and information may be found on the website of the District Court for the Eastern

District of Virginia at <http://www.vaed.uscourts.gov> or on <https://pcl.uscourts.gov>.

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