



SIGTARP

Office of the Special Inspector General
For The Troubled Asset Relief Program

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FOUR CHARGED WITH STEALING FROM HOUSING ASSISTANCE PROGRAM

Defendants Indicted for Stealing from SC HELP, South Carolina's Hardest Hit Fund (HHF) Program

United States Attorney Peter M. McCoy, Jr., announced today that four defendants were charged in three separate indictments with fraud and misrepresenting occupancy in order to steal thousands of dollars in federal assistance. This assistance, taken from the Troubled Asset Relief Program (TARP) multi-billion dollar component Hardest Hit Fund (HHF), was provided to South Carolina's housing finance agency to help unemployed or underemployed homeowners stay in their homes. The indictments allege that each defendant took the assistance but did not live in his or her home.

"When individuals wrongfully take from programs designed to provide assistance to others, they are stealing from those who need help the most," said U.S. Attorney McCoy. "Our office will not allow this type of conduct to go unpunished, especially in light of the pressing economic circumstances facing so many across South Carolina."

"These defendants are charged with stealing from, and defrauding, a Federal government program that brings long term economic stability to help people stay in their homes, knowing that they did not qualify for the program," said Christy Goldsmith Romero, Special Inspector General (SIG) for TARP. "We commend the Office of the U.S. Attorney for the District of South Carolina for standing with SIGTARP to combat rescue fraud."

The following defendants have been indicted related to their alleged theft of TARP funds:

- Marvette Thompson Easterling, 53, of Gaffney, was indicted for bank fraud, pursuant, theft of government funds in excess of \$1,000, and false statement on a loan application. The property at issue is in Gaffney, SC.
- Joshua David Armato, 36, of Blariville, GA, was indicted for bank fraud, pursuant and theft of government funds in excess of \$1,000. The property at issue is in Simpsonville, SC.
- Laura Beth Armato, 35, also of Blariville, GA, was indicted for bank fraud, pursuant and theft of government funds in excess of \$1,000. The property at issue is in Simpsonville, SC.

- Keylon Wright, 39, of Greenville, was indicted for bank fraud, pursuant, theft of government funds in excess of \$1,000, and false statement on a loan application. The property at issue is in Mauldin, SC.

Each defendant faces a maximum fine of \$1 million, and a maximum sentence of 30 years for bank fraud, their most serious charge.

SC HELP was a federally funded mortgage payment assistance program that provided eligible homeowners with temporary mortgage assistance so that they could avoid foreclosure and stay in their homes. The SC HELP program was part of a broader effort by the federal government to stabilize the nation's housing market where states with the most distressed markets received federal funds to develop locally tailored foreclosure prevention solutions.

According to the allegations, all defendants received thousands in SC HELP homeowner relief funds, including mortgage payment assistance. Defendants Easterling and Wright allegedly also received direct loan payment assistance funds.

These cases are being investigated by SIGTARP, and are being prosecuted Assistant United States Attorney Winston Marosek of the Greenville office. SIGTARP was created as an independent law enforcement agency to investigate fraud, waste, and abuse related to the TARP bailout. To date, SIGTARP investigations have resulted in the recovery of over \$11.2 billion, 389 criminal convictions and 305 defendants sentenced to prison.

U.S. Attorney McCoy stated that all charges in this case are merely allegations at this stage and that the defendant is presumed innocent unless and until proven guilty.

To report a suspected crime related to TARP, call SIGTARP's Crime Tip Hotline: 1-877-SIG-2009 (1-877-744-2009). To receive alerts about reports, audits, media releases, and other SIGTARP news, sign up at www.SIGTARP.gov/pages/press.aspx. Follow SIGTARP on Twitter @SIGTARP.

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