



SIGTARP

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

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FORMER BANK LOAN OFFICER AND LAND DEVELOPER INDICTED

Yesterday former bank loan officer Michael Craig Brewster, and his co-conspirators Edmond Cash and LaDonna Barton, were indicted on charges arising out of a scheme to defraud Brewster's former employer, River City Bank in Rome, Georgia.

"Treasury invested TARP funds in banks to bring stability, not fund fraudulent bank loans," said Christy Goldsmith Romero, Special Inspector General. "This indictment is another example of accountability for a banker alleged to have committed fraud."

"Bank insiders who allegedly abuse their position to illegally help themselves and their friends should take heed," said Acting U.S. Attorney Kurt R. Erskine. "We will work diligently with our law enforcement partners to root out criminal insiders and hold them accountable."

"This indictment is an important step to hold a former bank officer accountable for using his position to push forward a fraudulent loan application, along with his co-conspirators," said FDIC Inspector General Jay N. Lerner. "We remain committed to working with our law enforcement partners in order to investigate financial crimes which undermine the integrity of our banking system."

According to Acting U.S. Attorney Erskine, the indictment, and other information presented in court: LaDonna Barton allegedly obtained a fraudulent loan from River City Bank. Barton's loan application, with Cash's assistance, was funneled through Brewster, who was a loan officer at the bank at the time. Due to his position at the bank, Brewster was able to push the loan application through for approval and ensure that his co-conspirators received their requested funds despite their loan application being filled with false statements. Barton claimed in her loan application that she was seeking to purchase property, when in fact she was just obtaining money for herself and for Cash. The money that was supposed to be used for purchasing property was instead pocketed by Barton and Cash, with Cash allegedly using some of the money to pay other loan payments and business expenses arising from his land development business.

Michael Craig Brewster, 46, of Huntsville, Alabama; Edmond Cash, 79, of Rome, Georgia; and LaDonna Barton, 63, of Menlo, Georgia, were charged with bank fraud conspiracy, bank fraud, and making false statements in a loan application. All three were indicted by a federal grand jury on February 10, 2021.

This case is being jointly investigated with the Federal Deposit Insurance Corporation Office of Inspector General.

Assistant U.S. Attorney Samir Kaushal of the Northern District of Georgia is prosecuting the case.

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