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AF Approval JMH

Chief Approval IRM

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
ORLANDO DIVISION

UNITED STATES OF AMERICA

v.

CASE NO. 6:24-cr- 93-JA-EJK

TRISHA PATEL

PLEA AGREEMENT

Pursuant to Fed. R. Crim. P. 11(c), the United States of America, by Roger B. Handberg, United States Attorney for the Middle District of Florida, and the defendant, TRISHA PATEL, and the attorney for the defendant, David Haas, Esquire, mutually agree as follows:

A. Particularized Terms

1. Counts Pleading To

The defendant shall enter a plea of guilty to Count One of the Information. Count One charges the defendant with conspiracy to commit wire fraud, in violation of 18 U.S.C. § 1349.

2. Maximum Penalties

Count One carries a maximum sentence of 20 years' imprisonment, a fine of not more than \$250,000, or twice the gross gain caused by the offense, or twice the gross loss caused by the offense, whichever is greater, a term of supervised release of not more than 3 years, and a special assessment of \$100.

With respect to certain offenses, the Court shall order the defendant to make restitution to any victim of the offenses, and with respect to other offenses, the

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Court may order the defendant to make restitution to any victim of the offenses, or to the community, as set forth below.

3. Elements of the Offenses

The defendant acknowledges understanding the nature and elements of the offense with which defendant has been charged and to which defendant is pleading guilty.

The elements of Count One are:

First: Two or more persons, in some way or manner, agreed to try to accomplish a common and unlawful plan to commit wire fraud, as charged in the Indictment;

Second: The defendant knew the unlawful purpose of the plan and willfully joined in it.

4. No Further Charges

If the Court accepts this plea agreement, the United States Attorney's Office for the Middle District of Florida agrees not to charge defendant with committing any other federal criminal offenses known to the United States Attorney's Office at the time of the execution of this agreement, related to the conduct giving rise to this plea agreement.

5. Mandatory Restitution to Victim of Offense of Conviction

Pursuant to 18 U.S.C. § 3663A(a) and (b), defendant agrees to make full restitution to the United States Department of Agriculture in the amount of approximately \$8,540,000.

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6. Acceptance of Responsibility - Three Levels

At the time of sentencing, and in the event that no adverse information is received suggesting such a recommendation to be unwarranted, the United States will recommend to the Court that the defendant receive a two-level downward adjustment for acceptance of responsibility, pursuant to USSG §3E1.1(a). The defendant understands that this recommendation or request is not binding on the Court, and if not accepted by the Court, the defendant will not be allowed to withdraw from the plea.

Further, at the time of sentencing, if the defendant's offense level prior to operation of subsection (a) is level 16 or greater, and if the defendant complies with the provisions of USSG §3E1.1(b) and all terms of this plea agreement, including, but not limited to, the timely submission of the financial affidavit referenced in Paragraph B.5., the United States agrees to file a motion pursuant to USSG §3E1.1(b) for a downward adjustment of one additional level. The defendant understands that the determination as to whether the defendant has qualified for a downward adjustment of a third level for acceptance of responsibility rests solely with the United States Attorney for the Middle District of Florida, and the defendant agrees that the defendant cannot and will not challenge that determination, whether by appeal, collateral attack, or otherwise.

7. Guidelines Sentence

Pursuant to Fed. R. Crim. P. 11(c)(1)(B), the United States will recommend to the Court that the defendant be sentenced within the defendant's

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applicable guidelines range as determined by the Court pursuant to the United States Sentencing Guidelines, as adjusted by any departure the United States has agreed to recommend in this plea agreement. The parties understand that such a recommendation is not binding on the Court and that, if it is not accepted by this Court, neither the United States nor the defendant will be allowed to withdraw from the plea agreement, and the defendant will not be allowed to withdraw from the plea of guilty.

8. Cooperation - Substantial Assistance to be Considered

Defendant agrees to cooperate fully with the United States in the investigation and prosecution of other persons, and to testify, subject to a prosecution for perjury or making a false statement, fully and truthfully before any federal court proceeding or federal grand jury in connection with the charges in this case and other matters, such cooperation to further include a full and complete disclosure of all relevant information, including production of any and all books, papers, documents, and other objects in defendant's possession or control, and to be reasonably available for interviews which the United States may require. If the cooperation is completed prior to sentencing, the government agrees to consider whether such cooperation qualifies as "substantial assistance" in accordance with the policy of the United States Attorney for the Middle District of Florida, warranting the filing of a motion at the time of sentencing recommending (1) a downward departure from the applicable guideline range pursuant to USSG §5K1.1, or (2) the imposition of a sentence below a statutory minimum, if any, pursuant to 18 U.S.C. § 3553(e), or (3)

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both. If the cooperation is completed subsequent to sentencing, the government agrees to consider whether such cooperation qualifies as "substantial assistance" in accordance with the policy of the United States Attorney for the Middle District of Florida, warranting the filing of a motion for a reduction of sentence within one year of the imposition of sentence pursuant to Fed. R. Crim. P. 35(b). In any case, the defendant understands that the determination as to whether "substantial assistance" has been provided or what type of motion related thereto will be filed, if any, rests solely with the United States Attorney for the Middle District of Florida, and the defendant agrees that defendant cannot and will not challenge that determination, whether by appeal, collateral attack, or otherwise.

9. Use of Information - Section 1B1.8

Pursuant to USSG §1B1.8(a), the United States agrees that no self-incriminating information which the defendant may provide during the course of defendant's cooperation and pursuant to this agreement shall be used in determining the applicable sentencing guideline range, subject to the restrictions and limitations set forth in USSG §1B1.8(b).

10. Cooperation - Responsibilities of Parties

a. The government will make known to the Court and other relevant authorities the nature and extent of defendant's cooperation and any other mitigating circumstances indicative of the defendant's rehabilitative intent by assuming the fundamental civic duty of reporting crime. However, the defendant understands that the government can make no representation that the Court will

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impose a lesser sentence solely on account of, or in consideration of, such cooperation.

b. It is understood that should the defendant knowingly provide incomplete or untruthful testimony, statements, or information pursuant to this agreement, or should the defendant falsely implicate or incriminate any person, or should the defendant fail to voluntarily and unreservedly disclose and provide full, complete, truthful, and honest knowledge, information, and cooperation regarding any of the matters noted herein, the following conditions shall apply:

(1) The defendant may be prosecuted for any perjury or false declarations, if any, committed while testifying pursuant to this agreement, or for obstruction of justice.

(2) The United States may prosecute the defendant for the charges which are to be dismissed pursuant to this agreement, if any, and may either seek reinstatement of or refile such charges and prosecute the defendant thereon in the event such charges have been dismissed pursuant to this agreement. With regard to such charges, if any, which have been dismissed, the defendant, being fully aware of the nature of all such charges now pending in the instant case, and being further aware of defendant's rights, as to all felony charges pending in such cases (those offenses punishable by imprisonment for a term of over one year), to not be held to answer to said felony charges unless on a presentment or indictment of a grand jury, and further being aware that all such felony charges in the instant case have heretofore properly been returned by the indictment of a grand jury, does hereby

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agree to reinstatement of such charges by rescission of any order dismissing them or, alternatively, does hereby waive, in open court, prosecution by indictment and consents that the United States may proceed by information instead of by indictment with regard to any felony charges which may be dismissed in the instant case, pursuant to this plea agreement, and the defendant further agrees to waive the statute of limitations and any speedy trial claims on such charges.

(3) The United States may prosecute the defendant for any offenses set forth herein, if any, the prosecution of which in accordance with this agreement, the United States agrees to forego, and the defendant agrees to waive the statute of limitations and any speedy trial claims as to any such offenses.

(4) The government may use against the defendant the defendant's own admissions and statements and the information and books, papers, documents, and objects that the defendant has furnished in the course of the defendant's cooperation with the government.

(5) The defendant will not be permitted to withdraw the guilty pleas to those counts to which defendant hereby agrees to plead in the instant case but, in that event, defendant will be entitled to the sentencing limitations, if any, set forth in this plea agreement, with regard to those counts to which the defendant has pled; or in the alternative, at the option of the United States, the United States may move the Court to declare this entire plea agreement null and void.

11. Forfeiture of Assets

The defendant agrees to forfeit to the United States immediately and

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voluntarily any and all assets and property, or portions thereof, subject to forfeiture, pursuant to 18 U.S.C. § 981(a)(1)(C) and 28 U.S.C. § 2461(c), whether in the possession or control of the United States, the defendant, or defendant's nominees. The assets to be forfeited specifically include, but are not limited to, the following: the \$7,446,880 in proceeds the defendant admits she obtained, as the result of the commission of the offense to which the defendant is pleading guilty, as well as:

- a. \$42,710.79, seized from Coinbase Account 621658603474c018ae7bec3b, held in the name of Trisha Patel;
- b. \$31,834.62, seized from JP Morgan Chase Bank account number 535060597, in the name of Trisha Patel;
- c. A 2022 BMW, model X7, Blue, bearing vehicle identification number (VIN) 5UXCW2C00N9K91815, registered to Trisha Patel and Community 1st Mortgage LLC; and
- d. The real property located at 700 West Grove Street, Maquoketa Iowa 52060, titled in the name of Grove Street Realty Holding, LLC, including all improvements thereon and appurtenances thereto.

The funds listed above in paragraphs a. and b. constitute proceeds of the wire fraud conspiracy and the BMW and real property, listed in paragraphs c. and d., constitute property purchased with proceeds of the wire fraud conspiracy, and are therefore derived from, and traceable to, the offense. The net proceeds from the forfeiture and sale of any specific assets will be credited to and reduce the amount the United States shall be entitled to forfeit as substitute assets pursuant to 21 U.S.C. § 853(p).

The defendant acknowledges and agrees that (1) the defendant obtained \$7,446,880 as a result of the commission of the offense(s) and (2) as a result of the acts and omissions of the defendant, the proceeds not recovered by the United States through the forfeiture of the directly traceable assets listed herein have been transferred to third parties and cannot be located by the United States upon the exercise of due diligence. Therefore, the defendant agrees that, pursuant to 21 U.S.C. § 853(p), the United States is entitled to forfeit any other property of the defendant (substitute assets), up to the amount of proceeds the defendant obtained, as the result of the offense of conviction and, further, the defendant consents to, and agrees not to oppose, any motion for substitute assets filed by the United States up to the amount of proceeds obtained from commission of the offense and consents to the entry of the forfeiture order into the Treasury Offset Program.

The defendant additionally agrees that since the criminal proceeds have been transferred to third parties and cannot be located by the United States upon the exercise of due diligence, the preliminary and final orders of forfeiture should authorize the United States Attorney's Office to conduct discovery (including depositions, interrogatories, requests for production of documents, and the issuance of subpoenas), pursuant to Rule 32.2(b)(3) of the Federal Rules of Criminal Procedure, to help identify, locate, and forfeit substitute assets.

The defendant agrees that forfeiture of substitute assets as authorized herein shall not be deemed an alteration of the defendant's sentence and the United States shall not be limited to the forfeiture of the substitute assets, if any, specifically

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listed in this plea agreement.

The defendant agrees and consents to the forfeiture of these assets pursuant to any federal criminal, civil, judicial or administrative forfeiture action. The defendant also agrees to waive all constitutional, statutory and procedural challenges (including direct appeal, habeas corpus, or any other means) to any forfeiture carried out in accordance with this Plea Agreement on any grounds, including that the forfeiture described herein constitutes an excessive fine, was not properly noticed in the charging instrument, addressed by the Court at the time of the guilty plea, announced at sentencing, or incorporated into the judgment.

The defendant admits and agrees that the conduct described in the Factual Basis below provides a sufficient factual and statutory basis for the forfeiture of the property sought by the government. Pursuant to Rule 32.2(b)(4), the defendant agrees that the preliminary order of forfeiture will satisfy the notice requirement and will be final as to the defendant at the time it is entered. In the event the forfeiture is omitted from the judgment, the defendant agrees that the forfeiture order may be incorporated into the written judgment at any time pursuant to Rule 36.

The defendant agrees to take all steps necessary to identify and locate all property subject to forfeiture (including substitute assets) and to transfer custody of such property to the United States before the defendant's sentencing. To that end, the defendant agrees to make a full and complete disclosure of all assets over which defendant exercises control, including all assets held by nominees, to execute any

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documents requested by the United States to obtain from any other parties by lawful means any records of assets owned by the defendant, and to consent to the release of the defendant's tax returns for the previous five years. The defendant agrees to be interviewed by the government, prior to and after sentencing, regarding such assets and their connection to criminal conduct. The defendant further agrees to be polygraphed on the issue of assets, if it is deemed necessary by the United States. The defendant agrees that Federal Rule of Criminal Procedure 11 and USSG § 1B1.8 will not protect from forfeiture assets disclosed by the defendant as part of the defendant's cooperation.

The defendant agrees to take all steps necessary to assist the government in obtaining clear title to the forfeitable assets before the defendant's sentencing. In addition to providing full and complete information about forfeitable assets, these steps include, but are not limited to, the surrender of title, the signing of a consent decree of forfeiture, and signing of any other documents necessary to effectuate such transfers.

The defendant agrees that, in the event the Court determines that the defendant has breached this section of the Plea Agreement, the defendant may be found ineligible for a reduction in the Guidelines calculation for acceptance of responsibility and substantial assistance, and may be eligible for an obstruction of justice enhancement.

Forfeiture of the defendant's assets shall not be treated as satisfaction of any fine, restitution, cost of imprisonment, or any other penalty the Court may

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impose upon the defendant in addition to forfeiture.

The defendant agrees that the forfeiture provisions of this plea agreement are intended to, and will, survive the defendant, notwithstanding the abatement of any underlying criminal conviction after the execution of this agreement. The forfeitability of any particular property pursuant to this agreement shall be determined as if the defendant had survived, and that determination shall be binding upon defendant's heirs, successors and assigns until the agreed forfeiture, including the forfeiture of any substitute assets, is final.

B. Standard Terms and Conditions

1. Restitution, Special Assessment and Fine

The defendant understands and agrees that the Court, in addition to or in lieu of any other penalty, shall order the defendant to make restitution to any victim of the offenses, pursuant to 18 U.S.C. § 3663A, for all offenses described in 18 U.S.C. § 3663A(c)(1); and the Court may order the defendant to make restitution to any victim of the offenses, pursuant to 18 U.S.C. § 3663, including restitution as to all counts charged, whether or not the defendant enters a plea of guilty to such counts, and whether or not such counts are dismissed pursuant to this agreement. The defendant further understands that compliance with any restitution payment plan imposed by the Court in no way precludes the United States from simultaneously pursuing other statutory remedies for collecting restitution (28 U.S.C. § 3003(b)(2)), including, but not limited to, garnishment and execution, pursuant to

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the Mandatory Victims Restitution Act, in order to ensure that the defendant's restitution obligation is satisfied.

On each count to which a plea of guilty is entered, the Court shall impose a special assessment pursuant to 18 U.S.C. § 3013. To ensure that this obligation is satisfied, the defendant agrees to deliver a cashier's check, certified check, or money order to the Clerk of the Court in the amount of \$100, payable to "Clerk, U.S. District Court" within ten days of the change of plea hearing. The defendant understands that this agreement imposes no limitation as to fine.

2. Supervised Release

The defendant understands that the offenses to which the defendant is pleading provide for imposition of a term of supervised release upon release from imprisonment, and that, if the defendant should violate the conditions of release, the defendant would be subject to a further term of imprisonment.

3. Immigration Consequences of Pleading Guilty

The defendant has been advised and understands that, upon conviction, a defendant who is not a United States citizen may be removed from the United States, denied citizenship, and denied admission to the United States in the future.

4. Sentencing Information

The United States reserves its right and obligation to report to the Court and the United States Probation Office all information concerning the background, character, and conduct of the defendant, to provide relevant factual information, including the totality of the defendant's criminal activities, if any, not limited to the

counts to which defendant pleads, to respond to comments made by the defendant or defendant's counsel, and to correct any misstatements or inaccuracies. The United States further reserves its right to make any recommendations it deems appropriate regarding the disposition of this case, subject to any limitations set forth herein, if any.

5. Financial Disclosures

Pursuant to 18 U.S.C. § 3664(d)(3) and Fed. R. Crim. P. 32(d)(2)(A)(ii), the defendant agrees to complete and submit to the United States Attorney's Office within 30 days of execution of this agreement an affidavit reflecting the defendant's financial condition. The defendant promises that his financial statement and disclosures will be complete, accurate and truthful and will include all assets in which he has any interest or over which the defendant exercises control, directly or indirectly, including those held by a spouse, dependent, nominee or other third party. The defendant further agrees to execute any documents requested by the United States needed to obtain from any third parties any records of assets owned by the defendant, directly or through a nominee, and, by the execution of this plea agreement, consents to the release of the defendant's tax returns for the previous five years. The defendant similarly agrees and authorizes the United States Attorney's Office to provide to, and obtain from, the United States Probation Office, the financial affidavit, any of the defendant's federal, state, and local tax returns, bank records and any other financial information concerning the defendant, for the purpose of making any recommendations to the Court and for collecting any

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assessments, fines, restitution, or forfeiture ordered by the Court. The defendant expressly authorizes the United States Attorney's Office to obtain current credit reports in order to evaluate the defendant's ability to satisfy any financial obligation imposed by the Court.

6. Sentencing Recommendations

It is understood by the parties that the Court is neither a party to nor bound by this agreement. The Court may accept or reject the agreement, or defer a decision until it has had an opportunity to consider the presentence report prepared by the United States Probation Office. The defendant understands and acknowledges that, although the parties are permitted to make recommendations and present arguments to the Court, the sentence will be determined solely by the Court, with the assistance of the United States Probation Office. Defendant further understands and acknowledges that any discussions between defendant or defendant's attorney and the attorney or other agents for the government regarding any recommendations by the government are not binding on the Court and that, should any recommendations be rejected, defendant will not be permitted to withdraw defendant's plea pursuant to this plea agreement. The government expressly reserves the right to support and defend any decision that the Court may make with regard to the defendant's sentence, whether or not such decision is consistent with the government's recommendations contained herein.

7. Defendant's Waiver of Right to Appeal the Sentence

The defendant agrees that this Court has jurisdiction and authority to impose any sentence up to the statutory maximum and expressly waives the right to appeal defendant's sentence on any ground, including the ground that the Court erred in determining the applicable guidelines range pursuant to the United States Sentencing Guidelines, except (a) the ground that the sentence exceeds the defendant's applicable guidelines range as determined by the Court pursuant to the United States Sentencing Guidelines; (b) the ground that the sentence exceeds the statutory maximum penalty; or (c) the ground that the sentence violates the Eighth Amendment to the Constitution; provided, however, that if the government exercises its right to appeal the sentence imposed, as authorized by 18 U.S.C. § 3742(b), then the defendant is released from his waiver and may appeal the sentence as authorized by 18 U.S.C. § 3742(a).

8. Middle District of Florida Agreement

It is further understood that this agreement is limited to the Office of the United States Attorney for the Middle District of Florida and cannot bind other federal, state, or local prosecuting authorities, although this office will bring defendant's cooperation, if any, to the attention of other prosecuting officers or others, if requested.

9. Filing of Agreement

This agreement shall be presented to the Court, in open court or in camera, in whole or in part, upon a showing of good cause, and filed in this cause, at the time of defendant's entry of a plea of guilty pursuant hereto.

10. Voluntariness

The defendant acknowledges that defendant is entering into this agreement and is pleading guilty freely and voluntarily without reliance upon any discussions between the attorney for the government and the defendant and defendant's attorney and without promise of benefit of any kind (other than the concessions contained herein), and without threats, force, intimidation, or coercion of any kind. The defendant further acknowledges defendant's understanding of the nature of the offense or offenses to which defendant is pleading guilty and the elements thereof, including the penalties provided by law, and defendant's complete satisfaction with the representation and advice received from defendant's undersigned counsel (if any). The defendant also understands that defendant has the right to plead not guilty or to persist in that plea if it has already been made, and that defendant has the right to be tried by a jury with the assistance of counsel, the right to confront and cross-examine the witnesses against defendant, the right against compulsory self-incrimination, and the right to compulsory process for the attendance of witnesses to testify in defendant's defense; but, by pleading guilty, defendant waives or gives up those rights and there will be no trial. The defendant further understands that if defendant pleads guilty, the Court may ask defendant

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questions about the offense or offenses to which defendant pleaded, and if defendant answers those questions under oath, on the record, and in the presence of counsel (if any), defendant's answers may later be used against defendant in a prosecution for perjury or false statement. The defendant also understands that defendant will be adjudicated guilty of the offenses to which defendant has pleaded and, if any of such offenses are felonies, may thereby be deprived of certain rights, such as the right to vote, to hold public office, to serve on a jury, or to have possession of firearms.

11. Factual Basis

Defendant is pleading guilty because defendant is in fact guilty. The defendant certifies that defendant does hereby admit that the facts set forth in the attached "Factual Basis," which is incorporated herein by reference, are true, and were this case to go to trial, the United States would be able to prove those specific facts and others beyond a reasonable doubt.

12. Entire Agreement

This plea agreement constitutes the entire agreement between the government and the defendant with respect to the aforementioned guilty plea and no other promises, agreements, or representations exist or have been made to the defendant or defendant's attorney with regard to such guilty plea.

13. Certification

The defendant and defendant's counsel certify that this plea agreement has been read in its entirety by (or has been read to) the defendant and that defendant fully understands its terms.

DATED this 8th day of April, 2024.

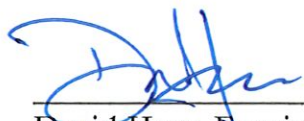
ROGER B. HANDBERG
United States Attorney



TRISHA PATEL
Defendant



Michael P. Felicetta
Assistant United States Attorney



David Haas, Esquire
Attorney for Defendant



Ilianys Rivera Miranda
Assistant United States Attorney
Chief, Criminal Division (North)

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UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
ORLANDO DIVISION

UNITED STATES OF AMERICA

v.

CASE NO. 6:24-cr- 93-JA-EJK

TRISHA PATEL

PERSONALIZATION OF ELEMENTS

The elements of Count One are:

First: Did two or more persons, in some way or manner, agree to try to accomplish a common and unlawful plan to commit wire fraud, as charged in the Information?

Second: Did you know the unlawful purpose of the plan and willfully join in it?

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UNITED STATES DISTRICT COURT
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CASE NO. 6:24-cr- 93-JA-EJK.

TRISHA PATEL

FACTUAL BASIS

Introduction

In 2014, Nikesh Ajay Patel, an Orlando resident, was charged by the U.S. Attorney's Office in the Northern District of Illinois for a \$179 million fraud scheme to defraud the United States Department of Agriculture (USDA). He subsequently pled guilty and on March 6, 2018, Patel was sentenced to 25 years in federal prison. Patel was placed at the Federal Bureau of Prisons in the Hazelton Federal Correctional Complex (Hazelton FCC) in West Virginia where he began serving his sentence.

Prior to Patel's sentencing hearing in the Northern District of Illinois, agents with the Federal Bureau of Investigation (FBI) discovered that Patel had perpetrated a different scheme while he was released on bond. In December 2019, a federal Grand Jury in the Middle District of Florida indicted Patel for conspiracy, wire fraud, and money laundering for the conspiracy and scheme that he committed in the Middle District of Florida to defraud the USDA out of over \$19 million. Patel was transferred to the Middle District of Florida in February 2022.

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On February 28, 2023, Patel pled guilty to all charges in the 13-count indictment without any plea agreement. His plea was accepted by the District Court on March 15, 2023, and sentencing has not yet occurred.

After Patel pled guilty, FBI agents discovered yet another fraud scheme perpetrated by Patel against the USDA. This new scheme began in 2021 while Patel was a federal prisoner in the custody of the Bureau of Prisons at Hazelton FCC. The fraud continued when Patel was transferred to the Middle District of Florida to answer for the second indictment. The fraud didn't end until December 6, 2023, when a Criminal Complaint was unsealed charging Patel's wife, Trisha Patel, for her role in the new fraud scheme.

Background on USDA Guaranteed Loan Program

The USDA administers the Business and Industry Guaranteed Loan Program. The purpose of the Guaranteed Loan Program is to improve, develop, and finance business, industry, and employment, and improve the economic and environmental climate in rural communities. As part of the program, the USDA sometimes guarantees a percentage of a loan issued to a borrower who is engaged in, or proposing to become engaged, in a business that provides employment; improves the economic or environmental climate; promotes the conservation, development, and use of water for aquaculture; or reduces reliance on nonrenewable energy resources by encouraging the development and construction of solar energy systems and other renewable energy systems.

Concept of New Scheme

In both of his prior cases, Nikesh Patel created fictitious loans and used the guise of USDA guarantees to sell the guaranteed portions of the loans. In the Northern District of Illinois case, Nikesh Patel sold fictitious loans under the false representation that the loans were guaranteed by the USDA. In the first Middle District of Florida case, he used the fictitious loans to obtain actual guarantees from the USDA and used a fake identity representing a banker with a legitimate bank to further the scheme.

Now, in this scheme, Nikesh Patel used his wife and others to create a fictitious lender (Community 1st Mortgage) and further created a fictitious individual named "Maya Greer" to act as an officer of Community 1st. Trisha Patel portrayed the "Maya Greer" individual and committed multiple overt acts in order to facilitate the wire fraud conspiracy with her husband, under his direction.

This new loan scheme had another new concept beyond the creation of a fake lender. It included the use of a legitimate business to facilitate the fraud. Nikesh Patel looked for a business that was for sale and discovered a listing for Precision Powered Products, Inc. (PPP), a commercial pump manufacturer in Houston, Texas. The company's owner wanted to retire after nearly 40 years of running the business. Nikesh Patel inquired with a broker about the listing in late 2020 and learned specific information about the business. That information was used by Nikesh Patel and Trisha Patel to convince USDA that PPP was looking for a loan to expand their operations into Puerto Rico. In truth, PPP was not looking to expand, were not

seeking a loan, and the Patels used the information they obtained to facilitate a fraudulent loan application to USDA.

The scheme was simple and effective. Nikesh and Trisha Patel created a fake lender (Community 1st) to pretend that it was loaning PPP \$8,540,000 to expand their business in Puerto Rico. This allowed the Patels to apply for a USDA guarantee of 80% of the loan. Once the guarantee was approved, the Patels then sold the guaranteed portion to a banking institution and received the cash at closing.

Nikesh and Trisha Patel received \$7,446,880 from the sale of the guaranteed portion of the loan. The lender who bought the loan (Hanover Securities) broke the loan into smaller portions and resold them to smaller banks. To avoid detection, Trisha Patel would paid the loan payments each month for each of these loans using fraud proceeds. However, since her arrest, the loans are now in default and each of those smaller banks will seek the guaranteed repayment from USDA.

“Maya Greer” of Community 1st

Community 1st was registered in Delaware on February 10, 2021, and subsequently registered in Florida on December 27, 2021. Their principal address is a virtual office in New York City. The registered agent is an Orlando, Florida attorney who was retained by Nikesh Patel.

Trisha Patel opened several bank accounts under Community 1st, including an account with Fidelity Investments, account number ending 4904 (“Fidelity 4904”). Fidelity 4904 was opened by Trisha Patel on October 11, 2021, and the first transaction on the account was the receipt of the fraudulent loan proceeds. The

Patels used Community 1st to submit a fictitious loan package to the USDA in order to obtain a guarantee. Specifically, they created a fictitious individual named “Maya Greer” to act as “Senior Vice President” of Community 1st. At Nikesh Patel’s direction, Trisha Patel fraudulently portrayed the “Maya Greer” individual and sent wire communications to multiple entities, including USDA, to facilitate the fraud.

Records obtained from Go Daddy.com, LLC reveal that the domain used by Community 1st (community1stmortgagetrust.com) was created on January 20, 2021. The email address used for Maya Greer was obtained from this same account (maya@community1stmortgagetrust.com). The subscriber records list “Maya Greer” but resolve back to an address connected to Trisha Patel in Orlando, Florida.

On several occasions, emails that are authored by “Maya Greer” are first dictated by Nikesh Patel and sent to his wife using the Seminole County Jail email system. Therefore, it is clear from these repeated emails that Trisha Patel is managing the “Maya Greer” email account and Nikesh Patel is directing her what to write in those emails.

“Robert Engelmeyer” of PPP

Trisha Patel, at Nikesh Patel’s direction, sent emails and attachments using wires associated with the “Maya Greer” email account. Among those emails and attachments were representations that Community 1st was lending the original loan amount of \$8,540,000 to PPP. Those emails further included fraudulent balance sheets from PPP to make the fake loan appear legitimate. A copy of one of the attachments that Trisha Patel sent to USDA is below:

Precision Powered Products, Inc.	
Balance Sheet	
As of May 31, 2021	
	<u>May 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
Wells Fargo - 1739	10,066,331.00
Total Checking/Savings	<u>10,066,331.00</u>
Accounts Receivable	
Accounts Receivable	295,001.00
Total Accounts Receivable	<u>295,001.00</u>
Total Current Assets	10,361,332.00
Fixed Assets	
Machinery and Equipment	8,030,001.00
Accumulated Depreciation	<u>\$ (6,311,884.00)</u>
Total Fixed Assets	<u>1,718,117.00</u>
TOTAL ASSETS	<u><u>12,079,449.00</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	55,301.00
Total Accounts Payable	<u>55,301.00</u>
Total Current Liabilities	<u>55,301.00</u>
Total Liabilities	55,301.00
Equity	
Retained Earnings	11,370,057.00
Net Income	654,091.00
Total Equity	<u>12,024,148.00</u>
TOTAL LIABILITIES & EQUITY	<u><u>12,079,449.00</u></u>

“Robert Engelmeyer” is the signer on the loan documentation on behalf of PPP. Like Greer, Engelmeyer is a fictitious identity used by the Patels in furtherance of this scheme. The phone number associated with Engelmeyer within the loan package is 832-639-2692. Records obtained by the FBI reveal that Trisha Patel obtained this number using an app named “Burner” on February 18, 2021. The Burner app allows a user to choose a phone number to use as an additional phone number on their existing cellular phone. Based on records received from subpoenas,

Trisha Patel is the owner, user, and financially liable party for the AT&T cellular phone number used to create the Engelmeyer phone number.

The loan package also attributes email address Robertengelmeyer@yahoo.com to Engelmeyer. The registration date of this email address is February 18, 2021, the same date phone number 832-639-2692 was obtained. The recovery phone number for this email address is Trisha Patel's cellular phone. The registration Internet Protocol address for the email creation resolves to Orlando, Florida.

Wires were sent from the Engelmeyer Yahoo mail address by Trisha Patel to facilitate this fraud and conceal the fraud. Robert Engelmeyer is not a person who works at PPP and PPP has verified that they did not apply for nor authorize a loan application in their name to USDA.

Cabo Rojo Site

In light of his previous fraud convictions, Nikesh Patel is well aware of the criteria for a USDA backed loan, one of which is finding an impoverished area in a rural development zone. All of Puerto Rico qualifies as an "Opportunity Zone" and the area of Cabo Rojo has suffered poverty rates of over 50% for many decades (minimum 20% to qualify for this program).

Nikesh Patel identified the Cabo Rojo locality by directing Trisha Patel to contact USDA about their eligibility. He then directed Trisha Patel to send the following claim to USDA to support the loan application:

Precision Powered Products, Inc. (PPP, Inc.) will be acquiring machinery and equipment for a new manufacturing operation. This operation will be an expansion of an existing business from Houston, TX to Cabo Rojo, PR. PPP, Inc. was founded on 1984 (37 years ago) and has been successful doing business with an nationwide customers line. The new facility will help to alleviate production stress from the Borrower, so they can fulfill orders in their current facility and have a direct access to their Midwest and Caribbean customer base. This operation will be performed from a Commercial Property, which borrower will be Leasing for an initial period of 15 years (Loan Term). Loan funds will be used for machinery and equipment (purchase and installation), 1-year debt service reserves, 3rd party professional fees, and warehouse setup.

This claim was sent electronically by Trisha Patel (at Nikesh Patel's direction) using the USDA electronic loan application. Trisha Patel (acting as "Maya Greer" and/or "Robert Engelmeyer") sent the above false information to USDA, which they relied upon to approve the loan application.

According to the fictitious loan documentation, the facility leased by PPP for a 15-year term is located at Lot 1 Carretera PR, 100 km 6.2 Miradero Wd., Cabo Rojo, Puerto Rico 00623. The loan package submitted to the USDA included a site plan dated September, 2002 and depicting a furniture store at the location and a commercial lease agreement with a commencement date of October 18, 2021. The landlord is identified as Rojo Realty Trust in Miami, Florida and the tenant is PPP. Agents verified through a Florida Division of Corporations search that Rojo Realty Trust does not exist.

On October 4, 2023, an FBI Special Agent visited the lease address in Cabo Rojo, Puerto Rico and provided photos depicting the building. The building is not, as portrayed in the loan package, a PPP facility. The building has no connection with

the production of commercial pumps whatsoever. Instead, the building is named “Agma Village Center” and is under extensive renovation. A sign in front of the building states that commercial spaces are available for rent ranging from 590 to 1,800 square feet in size. The building is owned by Agma Group LLC. Public records indicate that Agma Group LLC purchased the building for \$970,000 on May 13, 2022. Therefore, the loan package to the USDA contained these fraudulent misrepresentations in order to secure the guarantee for the loan.

The Patels also discussed the preparation of the fictitious loan documents using jail emails. The loan package included an equipment invoice purportedly from GE Electric representing a \$9,775,000 fee to provide various equipment to PPP in Cabo Rojo, Puerto Rico. An equipment depreciation estimate, signed by a licensed appraiser, was also included. The GE Electric address on the invoice resolves to a residential home in McKinney, Texas. The Patels discussed obtaining the depreciation estimate over jail emails. On May 6, 2021, Nikesh Patel emailed Trisha Patel instructions, stating in part “Just copy and paste the list into a word document (without any reference to GE), and send the below email: “...Attached is a list of the equipment. It is all being purchased brand new. Please take a look at the list and let me know if you can get this done by the end of this weekend. Our goal is to have it by Monday so it’s the last missing item due to the lender. Also please let me know a ballpark for the estimated time you will spend on this, so I know the approximate cost. All of the equipment is brand new, however the manufacturer is overseas so they don’t understand the concept of useful life, etc. So it would require you to

review the list and make a determination.....". Nikesh Patel directed Trisha Patel to send the email to an accountant. The email also indicates that the Patels wanted to deceive the accountant and identify the equipment as coming from an overseas manufacturer as opposed to GE Electric.

Sale of USDA Guaranteed Loan

The investigation revealed that the misrepresentations made by the Patels led the USDA to guarantee \$6,832,000 of a \$8,540,000 fictitious loan (80% of the loan amount) on October 18, 2021. Upon obtaining the USDA guarantee, the Patels sold the loan to Hanover Securities for \$7,446,880. Hanover Securities is a registered broker-dealer located in Memphis, Tennessee.

Trisha Patel transmitted or caused to be transmitted by wire, communications in interstate commerce to help carry out the scheme to defraud. Trisha Patel, acting as "Greer," offered Hanover Securities the opportunity to place a bid to purchase the loan and described the loan terms, including that the loan would be 80% guaranteed by the USDA. Hanover agreed to purchase the loan from Community 1st and on November 10, 2021, wired the agreed amount of \$7,446,880 from a BMO Harris bank account to the Fidelity 4904 account.

On November 10, 2021, the date that Hanover Securities purchased the loan for \$7,446,880, Trisha Patel emailed Nikesh Patel, stating in part "It's here!!!! Finally." Nikesh Patel responded "Amazing news! I will call after count, after 5pm. Make sure its showing credited and available."

Fraud Proceeds

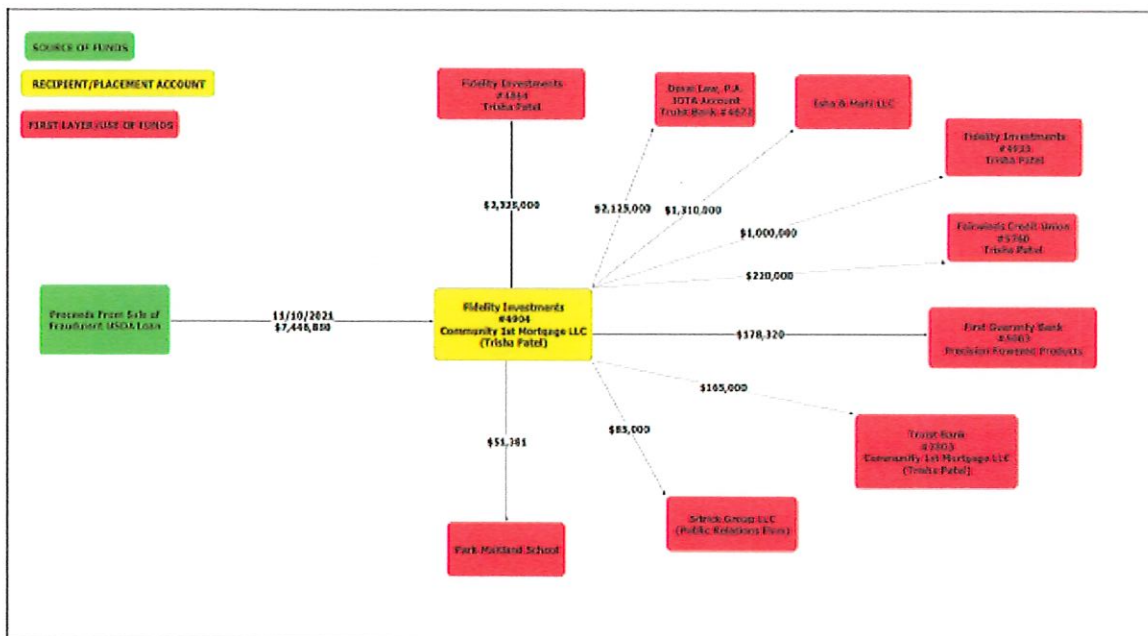
A financial analysis has been performed on the funds received from Hanover Securities. Trisha Patel transferred approximately \$3.7 million of the proceeds to four other bank accounts of which she is the signatory. She also transferred \$2,125,000 to Nikesh Patel's retained attorney. From these secondary accounts, expenditures by Trisha Patel included \$500,000 in cryptocurrency, approximately \$200,000 in transfers to the private schools attended by her four children, \$81,000 towards the purchase of a new BMW and \$91,000 for rent. Approximately \$1.18 million was used to pay various attorneys, lobbyists, and consultants on behalf of Nikesh Patel.

On December 7, 2023, and December 21, 2023, pursuant to a seizure warrant, the Federal Bureau of Investigation seized \$31,834.62 from JP Morgan Chase Bank account number 535060597, and \$42,710.79 from Coinbase account number 621658603474c018ae7bec3b, respectively. These accounts were both held in the name of Trisha Patel and the funds constitute partial proceeds of the original \$7,446,880 the Patels obtained from the sale of the fraudulent loan. Also on December 7, 2023, pursuant to a seizure warrant, the Federal Bureau of Investigation seized a 2022 BMW, model X7, Blue, bearing vehicle identification number (VIN) 5UXCW2C00N9K91815, registered to Trisha Patel and Community 1st Mortgage LLC. This vehicle was purchased with the proceeds of the wire fraud conspiracy. Finally, Nikesh Patel, using his attorney and a shell company (Grove Street Realty Holding LLC) as a nominee, purchased the real property located at 700 West Grove Street, Maquoketa Iowa 52060 (the Grove Street Property), solely with

Defendant's Initials T.P.

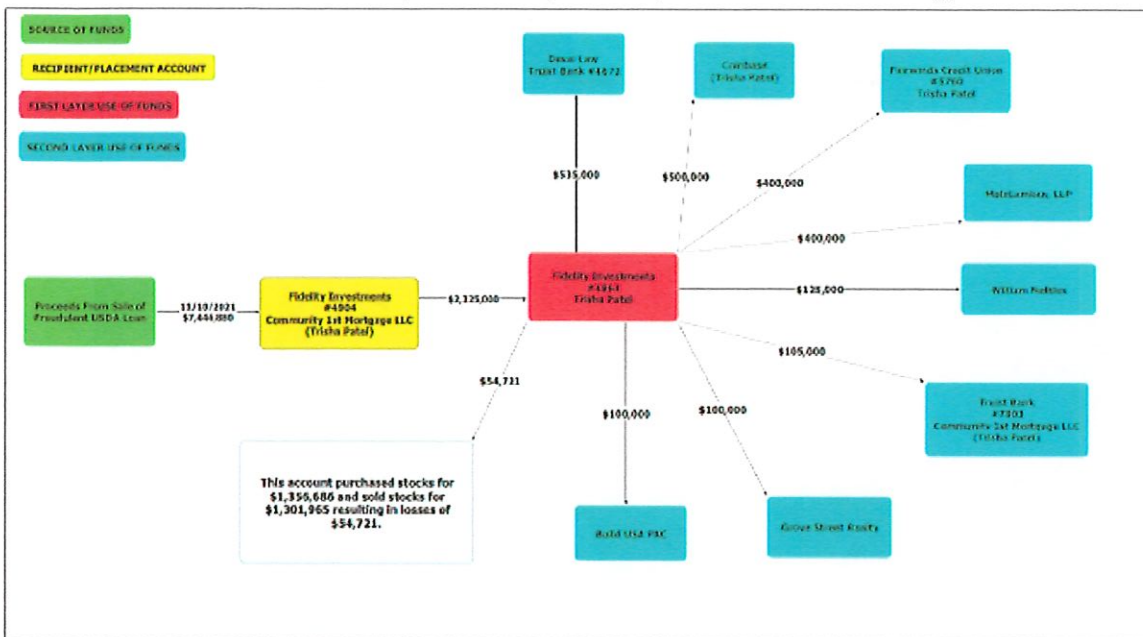
proceeds of the wire fraud conspiracy. The defendant agrees and admits that Nikesh Patel is the true and sole owner of the Grove Street Property. The defendant further admits and agrees that Grove Street Realty Holding LLC—including but not limited to, any registered agent, attorney, manager, president, or representative thereof—is merely a nominee and that Grove Street Realty Holding LLC has no ownership interest in the Grove Street Property. Similarly, the defendant admits that neither Grove Street Realty LLC, nor any representative thereof, is a bona fide purchaser for value of any interest in the Grove Street Property, as no party paid fair market value for any interest he/she may have had in the property.

The majority of the remaining funds went to another business entity associated with the Patels. The charts below depict how the proceeds were spent or transferred.

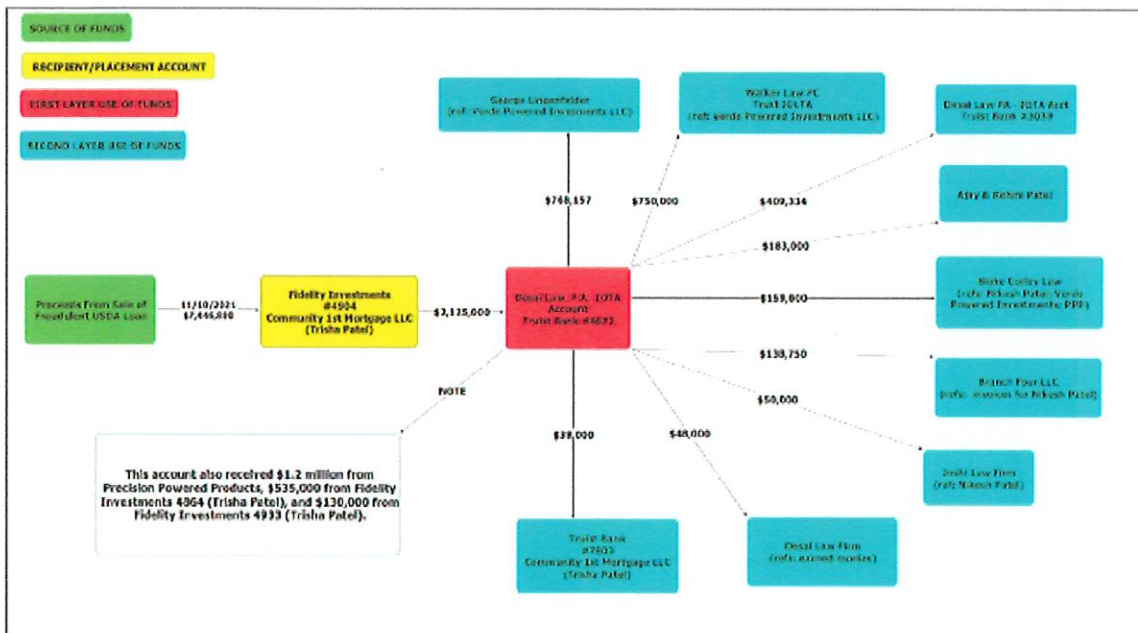


Above: The initial distribution of funds from the sale

Below: The distribution from Fidelity #4864, which received the largest share

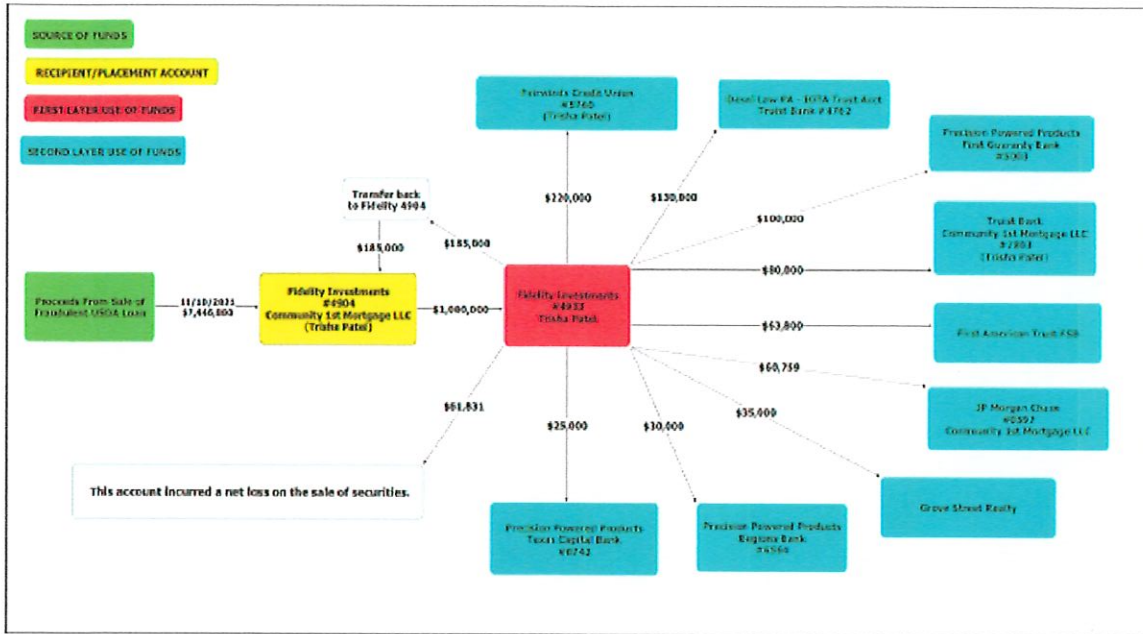


Below: The distribution of funds from the trust account of Nikesh Patel's attorney.

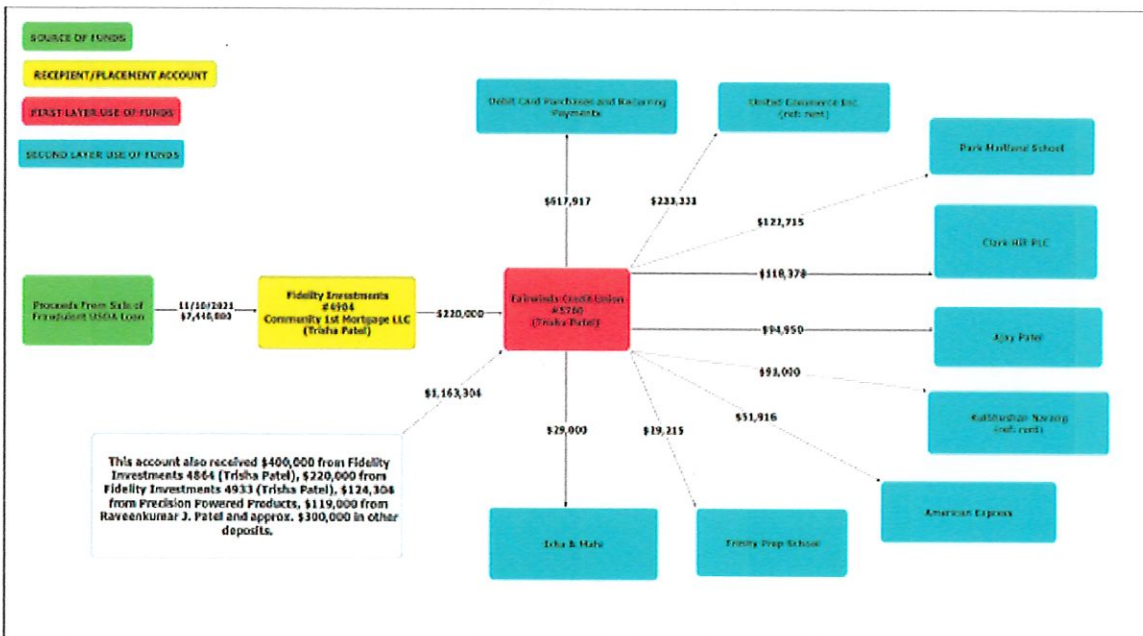


Defendant's Initials T.P.

Below: The distribution from Fidelity #4933.

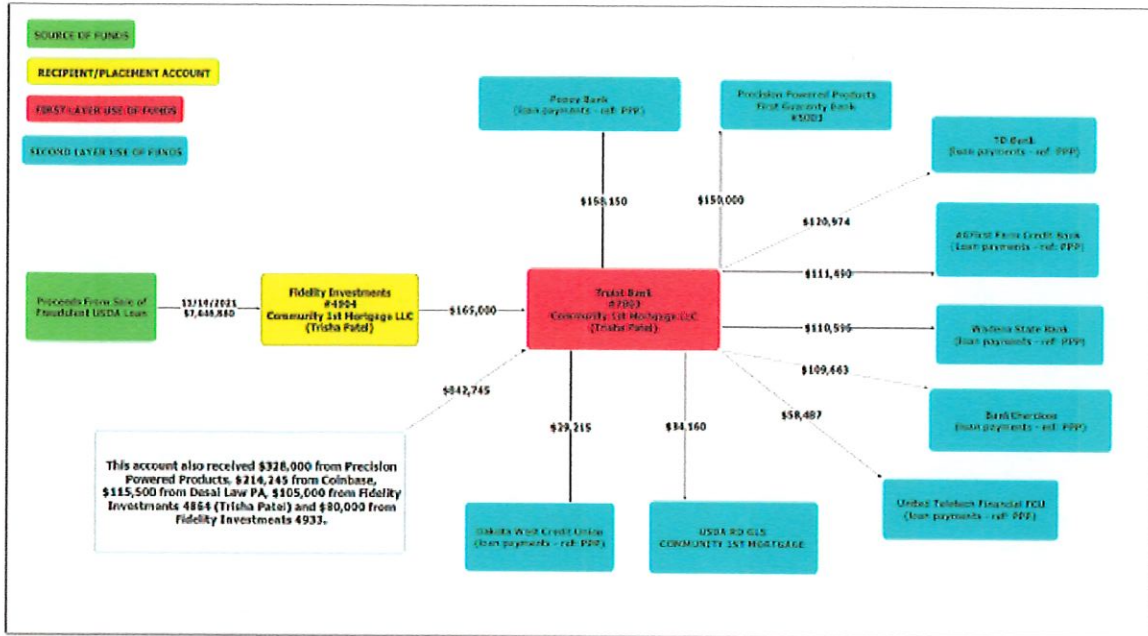


Below: The distribution of funds from Fairwinds Credit Union #5760.



Defendant's Initials T.P.

Below: The distribution from Truist #7809.



Defendant's Initials J.P.