



*U.S. Department of Justice  
United States Attorney  
Southern District of Mississippi*

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**FOR IMMEDIATE RELEASE  
November 9, 2011**

**TWO SENTENCED FOR MORTGAGE FRAUD**

Jackson, Miss - Michael Lance Persac, 37, of Canton, was sentenced in federal court today to serve 30 months in federal prison followed by three years of supervised release for mortgage fraud, U.S. Attorney John Dowdy announced. He was also ordered to pay restitution of \$574,413.99, and the Court entered an order of forfeiture in the form of a money judgment for \$3,049,969.12. Persac was a mortgage loan originator who previously pled guilty to wire fraud conspiracy as a result of his role in a scheme to submit false documents to lenders in order to get fraudulent mortgage loans approved.

Jason Ellis, 40, of Brandon, was sentenced today to serve five months in federal prison followed by five months of home confinement and three years of supervised release. He was ordered to pay restitution of \$206,625.32, and the Court entered an order of forfeiture in the form of a money judgment for \$18,353.81. Ellis was a mortgage loan originator who previously pled guilty to wire fraud conspiracy and money laundering. He admitted his participation in a scheme to submit false documents to lenders in order to get fraudulent mortgage loans approved.

The case was prosecuted by Assistant United States Attorneys Carla J. Clark and Cynthia L. Eldridge and was the result of a joint investigation between IRS-CI and the FBI.

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