

Three Baldwin County residents plead guilty in real estate conspiracy

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MOBILE, Ala. -- Three Baldwin County residents, including a Gulf Shores Realtor, pleaded guilty Monday to participating in a [massive real estate conspiracy](#).

Joan C. Teeters, who owned Joan T. Realty, pleaded guilty to conspiracy to commit mail fraud along with her son, Jonathon Marc Nattier, and daughter-in-law, Christina Nattier.

Authorities have agreed to allow a fourth member of the conspiracy, Bernelle J. Land, to plead guilty this week in her home state of New Jersey.

Because of the large number of properties and the huge amount of money involved, all face extraordinary sentences under advisory guidelines — about 20 years. All have signed plea agreements that hold out hope for significantly reducing their punishment in exchange for cooperating against other conspirators.

Prosecutors asked for at least six months' delay before sentencing, which usually is a sign that defendants are actively cooperating with law enforcement authorities. Under federal law, the U.S. Attorney's Office, alone, determines if a defendant's cooperation justifies a sentencing break.

Teeters admitted that she submitted false loan applications and settlement statements to obtain mortgage loans.

She and other members of the conspiracy would arrange for a traditional mortgage while at the same time persuading owners of condominiums near the beach to extend special second mortgages, in which buyers would eventually pay a portion of the sales price directly to the seller.

Credit unions and other lenders specifically forbade such "seller-financed second mortgages," but Teeters admitted that the conspirators would direct the title company to prepare two different settlement statements to conceal that fact.

Teeters' plea agreement listed a transaction involving a condominium on White Avenue in Orange Beach. Land agreed to be a "straw purchaser," submitting a loan application in 2007 that overstated her income and claimed assets she did not have.

Teeters put up the money for the down payment and made the mortgage payments until she could no longer afford to, and the mortgage holder foreclosed on the property. The seller, thus, was unable to get the full amount promised for the second mortgage.

Teeters used proceeds from Land's loan to make a down payment on a condo at Romar Beach, according to the plea document. Teeters admitted that she overstated her income on the loan application and failed to disclose the source of the down payment.

Christina Nattier admitted that she was a "straw purchaser" and falsely claimed on a loan application for the purchase of a condo at 517 E. Beach Boulevard in Gulf Shores in 2006 that her income was \$20,000 a month. Co-conspirators put up the money for the down payment, according to Nattier's plea agreement.

Her husband, Marc Nattier, admitted that he submitted a false loan application in 2007 for the purchase of property on West Beach Boulevard in Gulf Shores that overstated his income and failed to disclose that he was not putting up the \$100,000 down payment. It also failed to inform the credit union about a seller-financed second mortgage.