

Local couple faces charges in major mortgage frauds

By **STEPHANIE THIESSEN**
The Champion

A Milton couple is among five people facing numerous charges in connection with a series of mortgage frauds in which \$1.7 million was pocketed.

"This is one of the larger ones (frauds) in terms of money as well as involvement," said Det. Ben Hengeveld of York Regional Police's Major Fraud Bureau.

Police said that in December 2001, ownership of a home was fraudulently transferred to a company unbeknownst to the homeowner, a relative of the suspects.

Fraudulent documents were then filed with the land registry office and the valid mortgage was discharged on title, so records would show the mortgage had been paid off.

A new mortgage was then arranged so funds could be obtained.

The mortgage was fraudulently discharged at a later date to, once again, make the title appear clear.

Another mortgage was arranged, and the process was repeated several times to obtain further funds.

A second incident took place in June 2002. A 62-year-old woman — also a relative — living on a pension was targeted and funds were obtained fraudulently in the

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**YORK REGIONAL POLICE
DET. BEN HENGEVELD**

same manner.

A third incident followed in which no charges were laid against the Milton couple.

One of the properties targeted is located in Toronto and two are in Vaughan. Det. Hengeveld wouldn't say which incidents belonged with which properties in efforts to protect the victims' identities, he said.

"She's finding this all rather sad and embarrassing," he said of the 62-year-old victim.

There are many different methods of mortgage fraud, Det. Hengeveld said.

"We can all be subject to fraud, in particular, this type," he said. "The fraudster will try to identify a property that's high end or low end and inflate it."

He said the only thing homeowners can do to make sure this isn't happening is to check the titles of

their homes and make sure everything's in order.

A person could have his mortgage paid off and think he's living "free and clear," meanwhile, someone has put a mortgage on his home and is getting money, Det. Hengeveld said.

Although larger homes that have been paid off can be targets, he said homes that haven't been paid off can also fall prey.

Milton's Frank Basso, 47, and his wife, Catherine Basso, 46, both of Rutledge Road have been charged with a total of 16 and 10 counts respectively of fraud over \$5,000, conspiracy to commit fraud, uttering a forged document, obtaining money by a forged document and obtaining credit by false pretence.

Also facing the same charges are two Woodbridge men, aged 26 and 55, and a 48-year-old Toronto woman.

In total, 42 charges were laid. Four of the accused have been released from custody and are scheduled to appear at Ontario Court of Justice in Newmarket August 12. The 55-year-old Woodbridge man remained in custody at press time.

Stephanie Thiessen can be reached at sthiessen@miltoncanadianchampion.com.

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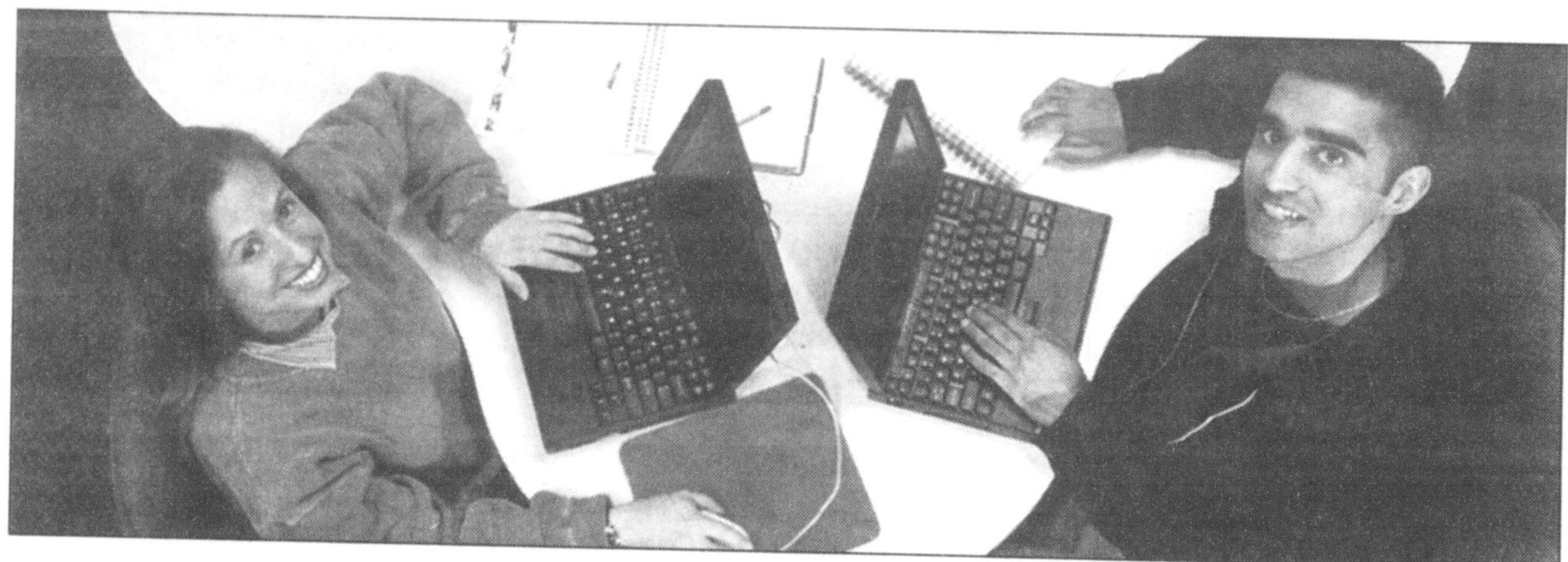
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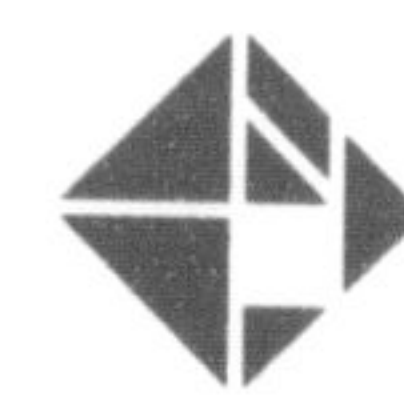


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