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NEWS RELEASE

For Immediate Release

Date: June 7, 2005

Re: Real Estate Fraud Prosecution

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MODESTO, CALIFORNIA – District Attorney Jim Brazelton announced today that the Board of Supervisors has approved the creation of a Real Estate Fraud Prosecution Trust Fund to be expended on programs to enhance the capacity of the District Attorney to deter, investigate and prosecute real estate fraud crimes. The money for this fund will come from an additional \$2.00 fee collected on each real estate instrument filed at the County Recorder's office. It is estimated that the cost to a buyer associated with this fee in a typical purchase of a home in Stanislaus County would be \$4.00 - \$6.00.

The Real Estate Fraud Prosecutor Trust Fund is established pursuant to Government Code section 27388. This code section also provides for the establishment of a committee to oversee the distribution of these funds. The committee will be composed of the District Attorney, the Chief Executive Officer of the county, and the Clerk-Recorder. There is currently no agency in Stanislaus County with a regular Real Estate Fraud Investigation team. The District Attorney will establish a Real Estate Fraud unit consisting of one attorney and one criminal investigator. The District Attorney's office has already received six referrals regarding real estate fraud since November, 2004.

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