



DenverDA

Mitchell R. Morrissey, District Attorney - Second Judicial District
201 W. Colfax Avenue, Dept. 801, Denver, CO 80202

Bus. Phone: 720-913-9000
Fax: 720-913-9035

NEWS RELEASE

August 12, 2009

Contact: Lynn Kimbrough, 720-913-9025

MAN CHARGED IN BROKERAGE SCAM

A Denver Grand Jury has returned a 9-count indictment against a mortgage broker accused of scamming thousands of dollars from borrowers, investors and financial institutions.

Kedrick McDuffie (dob: 02-01-78) is charged with violating the *Colorado Organized Crime Control Act* (F2), one count of *theft of an at-risk victim* (F3), one count of *theft* (F3), three counts of *forgery* (F5), and three counts of *offering a false instrument for recording in the first degree* (F5).

The indictment alleges that McDuffie, owner of Superior Mortgage Co., LLC, promised desperate homeowners that he could save their homes from foreclosure by having their original loans refinanced or taken over by another person. The charges further allege that McDuffie sold the borrowers' homes without their knowledge and by deception to private investors. As alleged, after each transaction McDuffie and/or Superior received loan proceeds from the sale, including brokerage fees. Ultimately, McDuffie, Superior and the investors stopped making payments on the loans and the properties went into foreclosure, with the borrowers losing their homes and money, and the investors' credit being ruined.

An arrest warrant has been issued for McDuffie who is currently at large. His bond is set at \$100,000.00.

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The filing of a criminal charge is merely a formal accusation that an individual(s) committed a crime(s) under Colorado laws. A defendant is presumed innocent until and unless proven guilty. *See* Colo. RPC 3.6

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