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FOR IMMEDIATE RELEASE

Tucson Real Estate Agent Pleads Guilty to Fraud, Forgery

(Phoenix, Ariz. – December 2, 2008) Attorney General Terry Goddard today announced that former real estate agent Roy Keith Fife, 47, of Tucson, pleaded guilty to fraud and forgery charges at a hearing in Pima County Superior Court on Monday.

At the hearing, Fife admitted forging the signature of a client for whom he served as a residential real estate sales agent. Fife forged the signature on loan documents to facilitate the sale of the client's property. Through this sale, Fife obtained a commission of more than \$100,000.

As a result of Fife's forgery, his client's carryback loan was made junior to a million-dollar equity loan taken out by the buyers. The seller specifically required in the sales contract that his carryback would be in first position. The buyers of the property have since defaulted on both loans.

Fife, whose real estate license is now inactive, faces unrelated real estate fraud charges in federal court. His sentencing in this matter will occur after his federal trial, now scheduled for October 2009.

This case is being prosecuted by Assistant Attorney General Gabriel J. Chin along with University of Arizona law students Trevor Allen, Danielle DuBois, Nicholas Klingerman and Jean West.

For additional information, contact Anne Hilby at (602) 542-8019.

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