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Brothers ordered to pay \$5.6 million in bank fraud case

GREENVILLE, S.C. - Two brothers who admitted to bank fraud charges last year and plan to testify against another defendant in the case were sentenced Tuesday to more than five years in prison and ordered to repay \$5.6 million.

James and Eric Byrd were allowed to remain free until they are assigned to a federal prison.

The men, who have bought real estate and renovated or built new buildings, used several schemes to make their finances appear better so banks would lend them more money. At one point, prosecutors say, the brothers along with their attorney submitted false information to banks to get mortgages.

U.S. District Judge G. Ross Anderson Jr. said the brothers could return to court to ask for a sentence reduction. Plea agreements between the Byrds and prosecutors call for them to cooperate with the prosecution of an unnamed person.

During his plea hearing in November, James Byrd told Anderson that an attorney participated in the scheme. He and his brother pleaded guilty to bank fraud and conspiracy to commit bank fraud.

The Byrds were accompanied by several supporters Tuesday, including ministers and politicians.

"I'm just hoping we can come to some kind of agreements where he won't have to serve the maximum time," Greenville County Councilwoman Lottie Gibson told The Greenville News for a report on its Web site Tuesday.

James Byrd has provided scholarships for disadvantaged students, Gibson said.

The maximum penalty on the charges was 30 years in prison.

Information from: The Greenville News, <http://www.greenvillenews.com>

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