



U.S. Department of Justice
United States Attorney
District of New Jersey

RACHAEL A. HONIG
Acting United States Attorney

401 Market Street, Fourth Floor
Camden, New Jersey 08101-2098

DANIEL A. FRIEDMAN
Assistant United States Attorney

Direct Dial: 856.968.4867
Email: Daniel.friedman2@usdoj.gov

December 7, 2021

Christopher St. John, Esq.
Law Offices of Agre & St. John
4 Kings Highway East
Haddonfield, NJ 08033

Re: Plea Agreement with Cornell McCoy

Dear Mr. St. John:

This letter sets forth the plea agreement between your client, Cornell McCoy, and the United States Attorney for the District of New Jersey (the "Office"). Should your client wish to accept this agreement, the executed agreement must be received by this office no later than the close of business on **Wednesday, January 5, 2022**. If an executed agreement is not returned to this Office by that date, this offer will expire.

Charges

Conditioned on the understandings specified below, the Office will accept a guilty plea from Cornell McCoy to an Information charging him with bank fraud, in violation of 18 U.S.C. § 1344. If Cornell McCoy enters a guilty plea and is sentenced on this charge, and otherwise fully complies with all of the terms of this agreement, the Office will not initiate any further criminal charges against Cornell McCoy for his role in submitting fraudulent Payment Protection Plan loan applications on behalf of Silver Cup Services Group LLC. However, in the event that a guilty plea in this matter is not entered for any reason or the judgment of conviction entered as a result of this guilty plea does not remain in full force and effect, Cornell McCoy agrees that any dismissed charges and any other charges that are not time-barred by the applicable statute of limitations on the date this agreement is signed by Cornell McCoy may be commenced against him, notwithstanding the expiration of the limitations period after Cornell McCoy signs the agreement.

Sentencing

The violation of 18 U.S.C. § 1344 to which Cornell McCoy agrees to plead guilty carries a statutory maximum prison sentence of 30 years and a statutory maximum fine equal to the

greatest of: (1) \$1,000,000; (2) twice the gross amount of any pecuniary gain that any persons derived from the offense; or (3) twice the gross amount of any pecuniary loss sustained by any victims of the offense. Fines imposed by the sentencing judge may be subject to the payment of interest.

The sentence to be imposed upon Cornell McCoy is within the sole discretion of the sentencing judge, subject to the provisions of the Sentencing Reform Act, 18 U.S.C. §§ 3551-3742, and the sentencing judge's consideration of the United States Sentencing Guidelines. The United States Sentencing Guidelines are advisory, not mandatory. The sentencing judge may impose any reasonable sentence up to and including the statutory maximum term of imprisonment and the maximum statutory fine. The Office cannot and does not make any representation or promise as to what guideline range may be found by the sentencing judge, or as to what sentence Cornell McCoy ultimately will receive.

Further, in addition to imposing any other penalty on Cornell McCoy, the sentencing judge: (1) will order Cornell McCoy to pay an assessment of \$100, pursuant to 18 U.S.C. § 3013, which must be paid by the date of sentencing; (2) must order Cornell McCoy to pay restitution pursuant to 18 U.S.C. § 3663A; (3) may order Cornell McCoy, pursuant to 18 U.S.C. § 3555, to give notice to any victims of his offense; (4) must order forfeiture, pursuant to 18 U.S.C. § 981(a)(1)(C) and 28 U.S.C. § 2461; and (5) pursuant to 18 U.S.C. § 3583 may require Cornell McCoy to serve a term of supervised release of up to 5 years, which will begin at the expiration of any term of imprisonment imposed.

Should Cornell McCoy while on supervised release violate any of the conditions of supervised release before the expiration of its term, Cornell McCoy may be sentenced to not more than 3 years' imprisonment in addition to any prison term previously imposed, regardless of the statutory maximum term of imprisonment set forth above and without credit for time previously served on post-release supervision, and may be sentenced to an additional term of supervised release.

Rights of The Office Regarding Sentencing

Except as otherwise provided in this agreement, the Office reserves the right to take any position with respect to the appropriate sentence to be imposed on Cornell McCoy by the sentencing judge, to correct any misstatements relating to the sentencing proceedings, and to provide the sentencing judge and the United States Probation Office all law and information relevant to sentencing, favorable or otherwise. In addition, the Office may inform the sentencing judge and the United States Probation Office of: (1) this agreement; and (2) the full nature and extent of Cornell McCoy's activities and relevant conduct with respect to this case.

Stipulations

The Office and Cornell McCoy agree to stipulate at sentencing to the statements set forth in the attached Schedule A, which hereby is made a part of this plea agreement. This agreement to stipulate, however, cannot and does not bind the sentencing judge, who may make independent

factual findings and may reject any or all of the stipulations entered into by the parties. To the extent that the parties do not stipulate to a particular fact or legal conclusion, each reserves the right to argue the existence of and the effect of any such fact or conclusion upon the sentence. Moreover, this agreement to stipulate on the part of the Office is based on the information and evidence that the Office possesses as of the date of this agreement. Thus, if the Office obtains or receives additional evidence or information prior to sentencing that they determine to be credible and to be materially in conflict with any stipulation in the attached Schedule A, the Office shall not be bound by any such stipulation. A determination that any stipulation is not binding shall not release either the Office or Cornell McCoy from any other portion of this agreement, including any other stipulation. If the sentencing court rejects a stipulation, both parties reserve the right to argue on appeal or at post-sentencing proceedings that the sentencing court was within its discretion and authority to do so. These stipulations do not restrict the Office's right to respond to questions from the Court and to correct misinformation that has been provided to the Court.

Waiver of Appeal and Post-Sentencing Rights

As set forth in Schedule A, the Office and Cornell McCoy waive certain rights to file an appeal, collateral attack, writ, or motion after sentencing, including but not limited to an appeal under 18 U.S.C. § 3742 or a motion under 28 U.S.C. § 2255.

Restitution

Pursuant to 18 U.S.C. §§ 3663A(a)(1)-(3), Cornell McCoy agrees to make full restitution for all losses resulting from the offense of conviction and from the scheme, conspiracy, and pattern of criminal activity underlying that offense, to the victims of the offenses. As part of his restitution obligations, Cornell McCoy agrees to make full restitution for all losses—including the full loan amount and all origination fees—associated with the following loan.

Company	Loan Type	Lender	Loan Number	Loan Amount
Silver Cup Services Group LLC	Payment Protection Program	Ready Capital	6130238605	\$ 237,500.00

Forfeiture

Cornell McCoy agrees, as part of his acceptance of responsibility and pursuant to 18 U.S.C. § 982(a)(2), to forfeit to the United States, all property, real and personal, constituting or derived from proceeds obtained directly or indirectly as a result of the commission of the offense charged in the Information. Cornell McCoy further agrees that the value of such property was \$237,500.00; that one or more of the conditions set forth in 21 U.S.C. § 853(p) exists; and that the United States is therefore entitled to forfeit substitute assets equal to the value of the proceeds obtained by Cornell McCoy in an amount not to exceed \$237,500.00 (the "Forfeiture Amount"). Cornell McCoy consents to the entry of an order requiring him to pay the Forfeiture Amount, in the manner described below (the "Order"), and that the Order will be final as to the defendant prior to

sentencing, pursuant to Rule 32.2(b)(4) of the Federal Rules of Criminal Procedure, and which may be satisfied in whole or in part with substitute assets. Cornell McCoy further agrees that upon entry of the Order, the United States Attorney's Office is authorized to conduct any discovery needed to identify, locate, or dispose of property sufficient to pay the Forfeiture Amount in full or in connection with any petitions filed with regard to proceeds or substitute assets, including depositions, interrogatories, and requests for production of documents, and the issuance of subpoenas.

All payments made in full or partial satisfaction of the Forfeiture Amount shall be made by postal money order, bank, or certified check, made payable in this instance to the United States Marshals Service, indicating the defendant's name and case number on the face of the check; and shall be delivered by mail to the United States Attorney's Office, District of New Jersey, Attn: Asset Forfeiture and Money Laundering Unit, 970 Broad Street, 7th Floor, Newark, New Jersey 07102.

Cornell McCoy further agrees to forfeit to the United States all of his right, title and interest in the items listed on Schedule B hereto (the "Specific Property"). Cornell McCoy admits that the Specific Property has the requisite nexus to bank fraud, in violation of 18 U.S.C. § 1344, and is therefore forfeitable to the United States of America pursuant to 18 U.S.C. § 982(a)(2). Cornell McCoy agrees the Specific Property is subject to forfeiture as property, real or personal, that constitutes or is derived, directly and indirectly, from proceeds traceable to the commission of the offense in violation of 18 U.S.C. § 1344. Cornell McCoy further agrees to execute a Stipulation and Order for Consent Seizure of Funds permitting the seizure for forfeiture of the contents of the bank account set forth on Schedule B.

Cornell McCoy hereby consents to the entry of Preliminary Orders of Forfeiture pursuant to Rule 32.2(b) of the Federal Rules of Criminal Procedure as the United States Attorney's Office may request. Any payments made by Cornell McCoy will be applied to the Money Judgment until the Money Judgment is satisfied in full. The defendant understands and agrees that the government intends to seek forfeiture of substitute assets pursuant to 21 U.S.C. § 853(p) (incorporated by 28 U.S.C. § 2461(c)) as to any unpaid portion of the Money Judgment if the criteria set forth in 21 U.S.C. § 853(p) are met.

Cornell McCoy waives the requirements of Rules 32.2 and 43(a) of the Federal Rules of Criminal Procedure regarding notice of the forfeiture in the charging instrument, announcement of the forfeiture at sentencing, and incorporation of the forfeiture in the judgment. Cornell McCoy understands that criminal forfeiture is part of the sentence that may be imposed in this case and waives any failure by the court to advise him of this pursuant to Rule 11(b)(1)(J) of the Federal Rules of Criminal Procedure at the guilty plea proceeding. Cornell McCoy waives any and all constitutional, statutory, and other challenges to the forfeiture on any and all grounds, including that the forfeiture constitutes an excessive fine or punishment under the Eighth Amendment. It is further understood that any forfeiture of the defendant's assets shall not be treated as satisfaction of any fine, restitution, cost of imprisonment, or any other penalty the Court may impose upon him in addition to forfeiture.

Cornell McCoy further agrees that not later than the date he enters his plea of guilty, he will provide a complete and accurate Financial Disclosure Statement on the form provided by this Office. If Cornell McCoy fails to provide a complete and accurate Financial Disclosure Statement by the date he enters his plea of guilty, or if this Office determines that Cornell McCoy has intentionally failed to disclose assets on his Financial Disclosure Statement, Cornell McCoy agrees that that failure constitutes a material breach of this agreement, and this Office reserves the right, regardless of any agreement or stipulation that might otherwise apply, to oppose any downward adjustment for acceptance of responsibility pursuant to U.S.S.G. § 3E1.1, and to seek leave of the Court to withdraw from this agreement or seek other relief.

Immigration Consequences

Cornell McCoy understands that, if he is not a citizen of the United States, his guilty plea to the charged offenses will likely result in his being subject to immigration proceedings and removed from the United States by making him deportable, excludable, or inadmissible, or ending his naturalization. Cornell McCoy understands that the immigration consequences of this plea will be imposed in a separate proceeding before the immigration authorities. Cornell McCoy wants and agrees to plead guilty to the charged offenses regardless of any immigration consequences of this plea, even if this plea will cause his removal from the United States. Cornell McCoy understands that he is bound by his guilty plea regardless of any immigration consequences of the plea. Accordingly, Cornell McCoy waives any and all challenges to his guilty plea and to his sentence based on any immigration consequences, and agrees not to seek to withdraw his guilty plea, or to file a direct appeal or any kind of collateral attack challenging his guilty plea, conviction, or sentence, based on any immigration consequences of his guilty plea.

Other Provisions

This agreement is limited to the United States Attorney's Office for the District of New Jersey and cannot bind other federal, state, or local authorities. However, the Office will bring this agreement to the attention of other prosecuting offices, if requested to do so.

This agreement was reached without regard to any civil or administrative matters that may be pending or commenced in the future against Cornell McCoy. This agreement does not prohibit the United States, any agency thereof (including the Internal Revenue Service), or any third party from initiating or prosecuting any civil or administrative proceeding against Cornell McCoy.

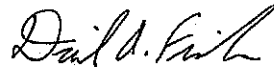
No provision of this agreement shall preclude Cornell McCoy from pursuing in an appropriate forum, when permitted by law, an appeal, collateral attack, writ, or motion claiming that Cornell McCoy received constitutionally ineffective assistance of counsel.

No Other Promises

This agreement constitutes the plea agreement between Cornell McCoy and the Office and supersedes any previous agreements between them. No additional promises, agreements, or conditions have been made or will be made unless set forth in writing and signed by the parties.

Very truly yours,

RACHAEL A. HONIG
Acting United States Attorney
District of New Jersey



By: DANIEL A. FRIEDMAN
JASON M. RICHARDSON
Assistant United States Attorneys

APPROVED:



MOLLY S. LORBER
Attorney-In-Charge, Camden

I have received this letter from my attorney, Christopher St. John, Esquire. I have read it. My attorney and I have discussed it and all of its provisions, including those addressing the charge, sentencing, stipulations, waiver, restitution, forfeiture, and immigration consequences. I further understand that I am giving up certain important rights, including my right to trial by jury, my right to appeal the conviction and sentence in this case, and my right to file a petition for habeas corpus pursuant to 28 U.S.C. § 2255. I understand this letter fully. I hereby accept its terms and conditions and acknowledge that it constitutes the plea agreement between the parties. I understand that no additional promises, agreements, or conditions have been made or will be made unless set forth in writing and signed by the parties. I want to plead guilty pursuant to this plea agreement.

AGREED AND ACCEPTED:



CORNELL MCCOY

Date: 1/28/22

I have discussed with my client this plea agreement and all of its provisions, including those addressing the charge, sentencing, stipulations, waiver, restitution, forfeiture, and immigration consequences. My client understands this plea agreement fully and wants to plead guilty pursuant to it.



CHRISTOPHER ST. JOHN, ESQUIRE
Counsel to Defendant Cornell McCoy

Date: 1/28/22

Plea Agreement with Cornell McCoy

Schedule A

1. The Office and Cornell McCoy recognize that the United States Sentencing Guidelines are not binding upon the Court. The Office and Cornell McCoy nevertheless agree to the stipulations set forth herein.

2. The version of the United States Sentencing Guidelines effective November 1, 2018, applies in this case.

3. The applicable guideline for the offense of conviction is U.S.S.G. § 2B1.1. This guideline carries a Base Offense Level of 7 because the statutory maximum prison sentence for the charged offense is 20 years or more.

4. Specific Offense Characteristic U.S.S.G. § 2B1.1(b)(1)(F) applies because the total loss amount for Guidelines purposes is \$237,500.00, which is greater than \$150,000 but less than \$250,000. This Specific Offense Characteristic results in an increase of 10 levels.

5. Accordingly, the adjusted offense level is 17.

6. As of the date of this letter, Cornell McCoy has clearly demonstrated a recognition and affirmative acceptance of personal responsibility for the offenses charged. Therefore, a downward adjustment of 2 levels for acceptance of responsibility is appropriate if Cornell McCoy's acceptance of responsibility continues through the date of sentencing. *See* U.S.S.G. § 3E1.1(a).

7. As of the date of this letter, Cornell McCoy has assisted authorities in the investigation or prosecution of his own misconduct by timely notifying authorities of his intention to enter a plea of guilty, thereby permitting the Office to avoid preparing for trial and permitting the Office and the court to allocate their resources efficiently. At sentencing, the Office will move for a further 1-point reduction in Cornell McCoy's offense level pursuant to U.S.S.G. § 3E1.1(b) if the following conditions are met: (a) Cornell McCoy enters a plea pursuant to this agreement, (b) the Office in its discretion determine that Cornell McCoy's acceptance of responsibility has continued through the date of sentencing and Cornell McCoy therefore qualifies for a 2-point reduction for acceptance of responsibility pursuant to U.S.S.G. § 3E1.1(a), and (c) Cornell McCoy's offense level under the Guidelines prior to the operation of § 3E1.1(a) is 16 or greater.

8. In accordance with the above, the parties agree that the total Guidelines offense level applicable to Cornell McCoy is 14 (the "agreed total Guidelines offense level").

9. The parties agree not to seek or argue for any upward or downward departures or adjustments not set forth herein. Cornell McCoy reserves the right, however, to argue at Step III of sentencing for a downward variance pursuant to the factors set forth in 18 U.S.C. § 3553(a). The Office reserves the right to oppose any such application.

10. Cornell McCoy knows that he has and, except as noted below in this paragraph, voluntarily waives, the right to file any appeal, any collateral attack, or any other writ or motion, including but not limited to an appeal under 18 U.S.C. § 3742 or a motion under 18 U.S.C. § 2255,

which challenges the sentence imposed by the sentencing court if that sentence falls within or below the Guidelines range that results from the agreed total Guidelines offense level of 14. The Office will not file any appeal, motion, or writ which challenges the sentence imposed by the sentencing court if that sentence falls within or above the Guidelines range that results from the agreed total Guidelines offense level of 14. The parties reserve any right they may have under 18 U.S.C. § 3742 to appeal the sentencing court's determination of the criminal history category, unless precluded from doing so by virtue of the stipulations set forth herein. The provisions of this paragraph are binding on the parties even if the Court employs a Guidelines analysis different from that stipulated to herein. Furthermore, if the sentencing court accepts a stipulation, both parties waive the right to file an appeal, collateral attack, writ, or motion claiming that the sentencing court erred in doing so.

11. Both parties reserve the right to oppose or move to dismiss any appeal, collateral attack, writ, or motion barred by the preceding paragraph and to file or to oppose any appeal, collateral attack, writ or motion not barred by the preceding paragraph.

Plea Agreement with Cornell McCoy

Schedule B – Specific Property to be Forfeited

- The contents of an account at KeyBank ending in -4316 in the name of Silver Cup Services Group LLC.