



NEWS RELEASE

For Immediate Release

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Riverside Man Extradited from Thailand for Ponzi Scheme

San Bernardino, Ca - On July 16, 2010, Ronald Paul Shade, 39, formerly of Riverside, was arrested by investigators of the San Bernardino County District Attorney's Office on real estate fraud charges. Shade was arrested for twenty-nine (29) felony counts including grand theft, financial elder abuse, and filing forged documents with the County Recorder's Office.

Shade was arrested at the Los Angeles International Airport (LAX) after extradition from Bangkok, Thailand. He had been located and extradited from Bangkok with the assistance from the U.S. Marshals Service's Pacific Southwest Regional Fugitive Taskforce. Although a U.S. citizen, Shade had been living in Thailand for approximately two years.

From 2006 to 2008, Shade solicited money from numerous investors for his company, Orange Crest Realty. Investors were promised a high rate of return for a short-term investment. Elderly victims later discovered that their life's savings were being used to further a Ponzi scheme. A Ponzi scheme is a fraudulent investment operation that pays returns to investors from their own money or money paid by subsequent investors rather than from any actual profit earned. Investors had answered an advertisement in a Los Angeles newspaper promising high returns and allegedly secured by a deed of trust.

Shade was booked into the West Valley Detention Center in Rancho Cucamonga where his bail is set at \$3.9 million. He was arraigned July 19, 2010, and was set for a pre-preliminary hearing on July 27, 2010.

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