

Banker's guilty plea unsealed

by UPI

SAN DIEGO - A banker has admitted he financed a home for former Rep. Randy "Duke" Cunningham, R-Calif., to maintain a relationship with him.

The admission came in a plea unsealed this week, The San Diego Union-Tribune reported Friday. Thomas Kontogiannis of New York pleaded guilty in February, but the plea was sealed.

Kontogiannis -- who runs small mortgage and finance companies in the New York area and has interests in Russia and Eastern Europe -- has agreed to cooperate with federal investigators. He faces up to 10 years in prison but is likely to get a shorter sentence, the newspaper said.

Kontogiannis said in his plea that Cunningham helped him when he faced a bribery charge and he wanted to remain on close terms with "a powerful public official who could assist him in many ways." He also provided financing for Cunningham's yacht and a condo in Arlington, Va.

Cunningham is serving a prison term for taking bribes from military contractors, including one in the form of the purchase of his home at above-market value.

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