

# BREACH OF FIDUCIARY DUTY AND CRIMINAL CONDUCT

## BY LANDING REAL ESTATE AGENTS

MATT DIBIASE

ANDY LORD

DEREK RAY



This report documents a disturbing pattern of conduct by **Landing Real Estate agents Matt Dibiase and Andy Lord**, along with **Landing agent and contractor Derek Ray**, during the transaction involving Defendant Anthony Rinaldi.

The conduct described herein includes:

- **Unauthorized interference with the Defendant's mortgage lender**
- **Secret meetings with the Defendant's bank**
- **Breach of fiduciary duty by the Defendant's own realtor**
- **Manipulation of the HUD settlement statement**
- **Attempts to pressure and coerce the Defendant into closing**
- **Use of hidden contractual provisions designed to impose financial liability**
- **Improper attempts to induce closing through personal financial offers**
- **Potential diversion of loan proceeds**

When viewed collectively, these actions raise serious concerns regarding:

- **Fraud**
- **Conspiracy**
- **Tortious interference with financial relationships**

- Unfair and deceptive trade practices
- Professional misconduct by licensed real estate agents

## I. Conflict of Interest: All Parties Working Within the Same Brokerage

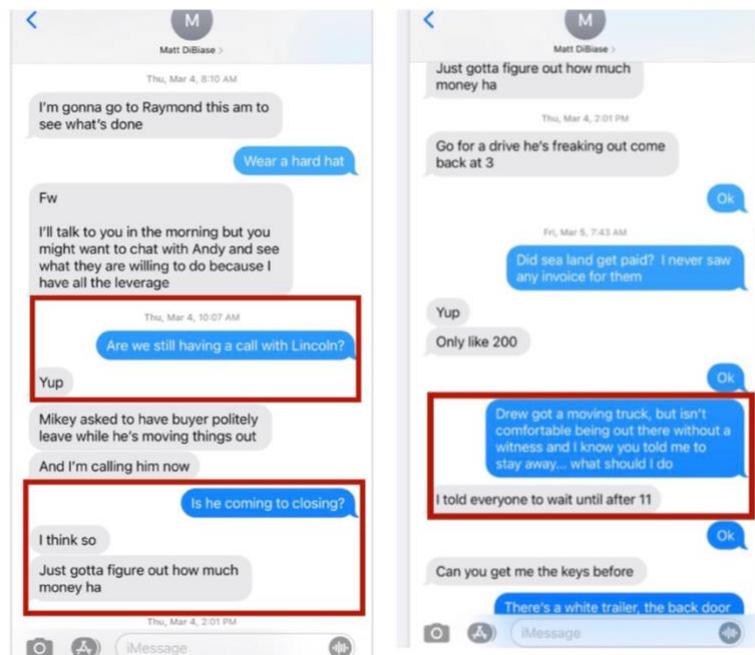
A key fact underlying the events of this transaction is that **all three individuals involved were affiliated with the same brokerage: Landing Real Estate.**

These individuals include:

- **Matt Dibiase – Defendant Anthony Rinaldi’s realtor**
- **Andy Lord – Plaintiffs’ realtor**
- **Derek Ray – Landing Real Estate agent and contractor**

Rather than acting as independent representatives advocating for their respective clients, the evidence demonstrates repeated coordination between Landing agents to the detriment of the Defendant.

## II. Secret Meeting With the Defendant’s Mortgage Lender Lincoln Capital



## March 4, 2021 – Meeting With Lincoln Capital

On March 4, 2021, Landing Real Estate agents Matt Dibiase and Andy Lord met privately with Lincoln Capital, the Defendant's mortgage lender.

This meeting occurred:

- **Without Anthony Rinaldi's knowledge**
- **Without Anthony Rinaldi's consent**
- **Without any authority granted by the Defendant**

The Defendant did not authorize either realtor to communicate with his lender regarding the loan, closing proceeds, or financial arrangements.

Nevertheless, the evidence shows that both realtors met with the lender together and discussed matters related to the closing.

This is highly irregular because:

- A borrower's relationship with his lender is confidential
- Realtors do not have authority to negotiate loan terms or distributions of funds
- Communications with a borrower's lender typically require explicit authorization

The **situation is particularly troubling** because **Matt Dibiase was the Defendant's own realtor, meaning he owed the Defendant a fiduciary duty of loyalty and good faith.**

Instead, he met privately with the buyer's agent any the Defendant's lender behind the Defendant's back.

## Text Messages Showing Both Realtors Mocking the Defendant While Privately Negotiating His Money

The text messages exchanged between Landing Real Estate agents Matt Dibiase and Andy Lord on March 4, 2021 reveal conduct that is **deeply troubling** from both a professional and legal standpoint. At the time these communications occurred, Matt Dibiase was the Defendant Anthony Rinaldi's own realtor, and therefore owed him the highest fiduciary duties recognized under real estate law—loyalty, confidentiality, honesty, and the obligation to act solely in the client's best interests.

Instead, the **messages demonstrate the opposite.**

In the exchange, the two realtors discuss the Defendant's participation in the upcoming closing while **openly mocking the Defendant's financial position and negotiating posture:**

**Andy Lord:** “Is he (Defendant) coming to closing?”

**Matt Dibiase:** “I think so... just gotta figure out how much money ha.”

This statement is significant for several reasons.

First, the comment “just gotta figure out how much money ha” **makes clear that the realtors were privately discussing how the Defendant’s finances would be handled and how much money he would ultimately receive from the transaction. This is particularly disturbing because these conversations were occurring without the Defendant’s knowledge or authorization, and at a time when both realtors were already communicating with the Defendant’s mortgage lender regarding loan proceeds and closing funds.**

Second, the tone of the exchange reveals that the Defendant’s own agent **was not acting as an advocate for his client, but instead collaborating socially and strategically with the opposing side’s realtor. Rather than defending his client’s financial interests, Dibiase appears to be joking about them with Lord. The “ha” at the end of the message underscores that the Defendant’s request to be paid properly for work already performed on the property was treated as something humorous rather than legitimate.**

Third, this exchange must be viewed within the broader context of the conduct that occurred during the days immediately surrounding closing. Evidence shows that:

- **Both realtors were communicating with the Defendant’s mortgage lender, Lincoln Capital, without the Defendant’s consent.**
- **The realtors were discussing the redistribution of closing funds and loan proceeds despite having no authority to do so.**
- **Matt Dibiase later submitted an invoice to Lincoln Capital directing payment to his friend Gio Castano for a bill that had already been paid, again without the Defendant’s knowledge or approval.**
- **Andy Lord directed Lincoln Capital to issue payments to Derek Ray, another agent affiliated with Landing Real Estate.**

When viewed against this backdrop, the March 4th text exchange takes on even greater significance. It demonstrates that the Defendant’s own realtor had effectively aligned himself with the opposing realtor, and that both individuals were treating the Defendant’s financial interests as something to be negotiated and joked about privately rather than protected.

In short, the text messages illustrate a complete collapse of fiduciary duty. Instead of representing his client, Matt Dibiase appears to have been coordinating with the Plaintiffs’ realtor while ridiculing the Defendant’s position and discussing how much money the Defendant would ultimately receive from the transaction.

For a realtor who was legally obligated to act as the Defendant's advocate, this **behavior is not merely unprofessional—it raises serious questions about collusion, breach of fiduciary duty, and coordinated interference with the Defendant's contractual and financial rights.**

### **III. Recorded Phone Call With Matt Dibiase**

On March 5, 2021, a meeting took place involving the parties and their agents.

Evidence indicates that during this meeting Matt Dibiase was effectively negotiating on behalf of the buyers rather than representing his own client.

This represents a direct breach of fiduciary duty.

Despite these irregularities, the parties ultimately reached a tentative agreement regarding financial adjustments, pending Anthony Rinaldi reviewing and approving the updated HUD settlement statement.

After sending the HUD, Matt Dibiase called Anthony Rinaldi to discuss the settlement statement.

The call was recorded.

During the call, Anthony Rinaldi calmly explained that the HUD did not reflect the agreed numbers. Matt Dibiase acknowledged that the Defendant's numbers were correct yet refused to make any changes.

Instead, the conversation escalated dramatically.

Dibiase shouted at his own client:

**“Take it and shove it up your ass. That’s how it is. That’s the exact number. If you don’t want to show up then fine.”**

The recording captures Matt Dibiase yelling insults at his client while refusing to correct a settlement statement he acknowledged was incorrect.

This behavior demonstrates:

- **Bad faith negotiation**
- **Abandonment of fiduciary duty**
- **Attempted coercion to force closing under incorrect financial terms**

# IV. EMBEZZLEMENT

## Direction of Loan Proceeds to Derek Ray

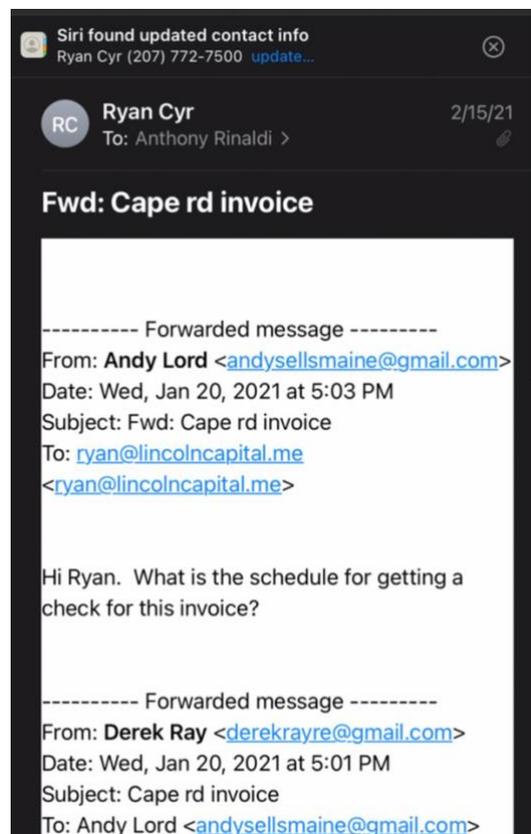
Even more troubling is the fact that Andy Lord instructed the Defendant's lender to issue payment to Derek Ray, another individual affiliated with Landing Real Estate.

This directive was issued:

- without the Defendant's knowledge
- without the Defendant's consent
- without any legal authority.

During the trial of *Pierce v. Rinaldi*, Andy Lord admitted under oath that he directed the Defendant's bank to pay Derek Ray. A realtor has no authority whatsoever to instruct a borrower's lender to distribute loan proceeds to a third party. The lender was effectively being instructed—by a realtor—to redirect the Defendant's loan proceeds to another individual affiliated with the same brokerage network.

This conduct raises serious concerns regarding financial manipulation and the improper diversion of funds



## **Unauthorized Invoice Submitted to the Lender**

Evidence also shows that Matt Dibiase submitted an invoice directly to Lincoln Capital without the Defendant's knowledge or consent.

The invoice instructed the lender to issue payment to Gio Castano, an individual identified as a close associate and friend of Matt Dibiase.

The situation becomes even more troubling because the invoice allegedly related to a bill that had already been paid.

Submitting an invoice to a lender requesting payment for an expense that has already been satisfied raises obvious concerns regarding:

- attempted double payment
- fraudulent billing
- diversion of loan proceeds.

The Defendant was never informed that this invoice had been submitted to his lender and never authorized Matt Dibiase to request such payment.

## **Coordinated Extraction of the Defendant's Remaining Equity**

At the time of the closing dispute, the Defendant had approximately \$80,000 remaining in equity in the project.

Remarkably, the various payments, bills associated with the unauthorized payments by Landing agents totaled the exact same amount as the Defendant's remaining equity.

This raises a critical question:

How did multiple individuals involved in the transaction appear to know the precise amount of the Defendant's remaining funds?

When viewed together with the communications between the agents and their interactions with the lender, the circumstances suggest that the agents involved may have had knowledge of the Defendant's remaining loan proceeds and structured payments accordingly.

The result was that the Defendant's remaining equity was effectively consumed through payments directed during the closing process.

---

# Pattern of Coordinated Conduct

When the events described above are examined collectively, a clear pattern emerges.

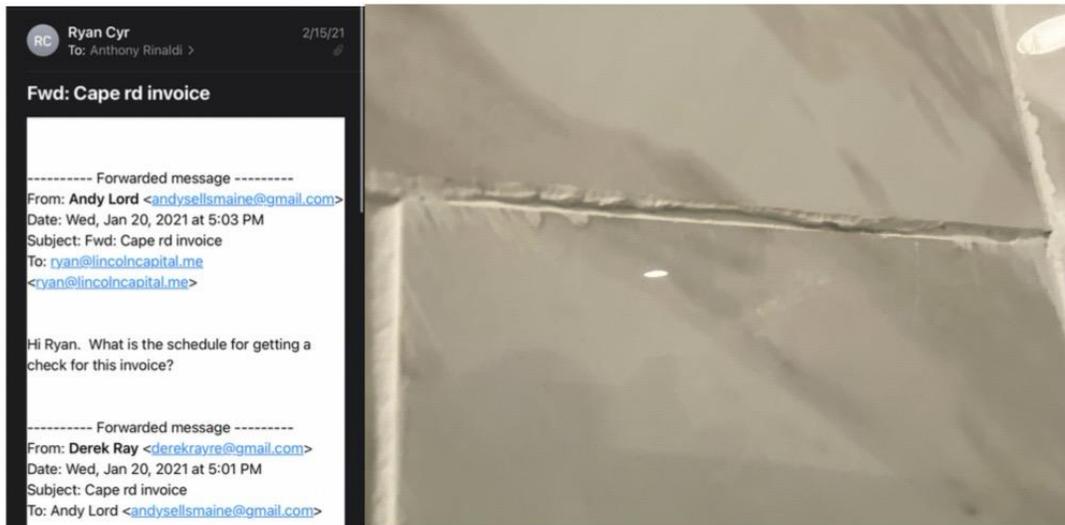
Multiple agents affiliated with the same brokerage:

- communicated directly with the Defendant's lender without authorization
- coordinated discussions regarding closing payouts
- met with the lender prior to closing without the borrower present
- directed loan proceeds to another agent affiliated with the brokerage
- submitted invoices requesting payment to associates.

Taken together, these actions strongly suggest a coordinated effort by individuals within Landing Real Estate to influence or control the distribution of the Defendant's loan proceeds.

**January 20th, 2021: LANDING REAL ESTATE AGENT ANDY LORD (BUYERS AGENT) ILLEGALLY DIRECTS LINCOLN CAPITAL (SELLERS BANK) TO ISSUE CHECKS TO LANDING REAL ESTATE AGENT DEREK RAY**

Andy Lord (Buyers Agent) Directs Lincoln Capital (Sellers Bank) to Issue a Check to another Landing Agent (Derek Ray) without the Seller Anthony Rinaldi's consent or knowledge. On top of the unauthorized payments was the fact that the work wasn't done right. The photos below are of Derek Rays work.



**January 19<sup>th</sup>, 2021: LANDING REAL ESTATE AGENTS MATT DIBIASE AND ANDY LORD ATTEMPT TO GET ANTHONY RINALDI TO SIGN EXT W/ \$500 DAY FEE!**

Matt sent a text telling me to sign the extension but makes no mention of a \$500 dollar a day extension fee that's in fine print. They already misled me into sign an extension with a \$52 dollars a day rate lock fee hidden in fine print. So now both Landing Realtors are trying to con me into paying \$500 a day which is insane considering I was building a Beautiful custom home in record time given the circumstance.

Tue, Jan 19, 11:06 AM

Yes, I'm mounting the heat pumps and got the sewer line into the house so Dennis will be here tonight hooking them up

Ok, sign etx also

The following day January 20<sup>th</sup>, 2021 Andy Lord stops by to checked on the house. I was in my backhoe with my hands full but I got out and talked to him for a minutes and then he left. About ten minutes later he sends this text "Hey stop what your doing and sign that. I need it ASAP" which was obviously in an attempt to get me to sign another extension without noticing the \$500 daily fee in the fine print because he knew I had my hands full and would most likely open it and quickly click sign. I actually tried signing it and it didn't let me and something about his text felt off so I checked it and I'm glad I did.

**"SELLER AGREES TO PAY \$500 PER DAY TOWARDS BUYERS ACTUAL CLOSING COSTS FOR EVERYDAY PAST 1/20/21 UNTIL CLOSING"**

ADDENDUM 2 TO AGREEMENT

Addendum to contract dated August 15, 2020

between Anthony Michael Rinaldi (hereinafter "Seller")

and Steve Piro, Justin Lashere (hereinafter "Buyer")

property located at 9 Raymond Cape Rd., Raymond, ME 04071

Seller agrees to pay \$500 per day towards buyers actual closing costs for every day past 1/20/21 until closing.

Parties acknowledge Agency's advice to seek legal, tax and other professional advice as necessary in connection with this purchase of property.

Buyer	Date	Seller	Date
Steve Piro		Anthony Michael Rinaldi	
Justin Lashere			

© 2020 Maine Association of REALTORS® Copyright © 2020. All Rights Reserved. Revised 2020.

10:19

111

Andy >

For the attic

Yes

That would be mint. Cellulose blow insulation

Ok I'll see what I can do

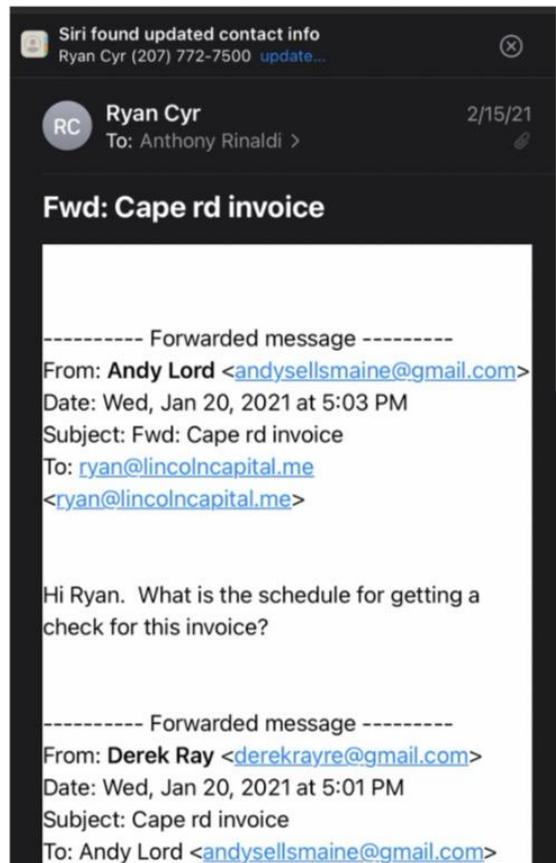
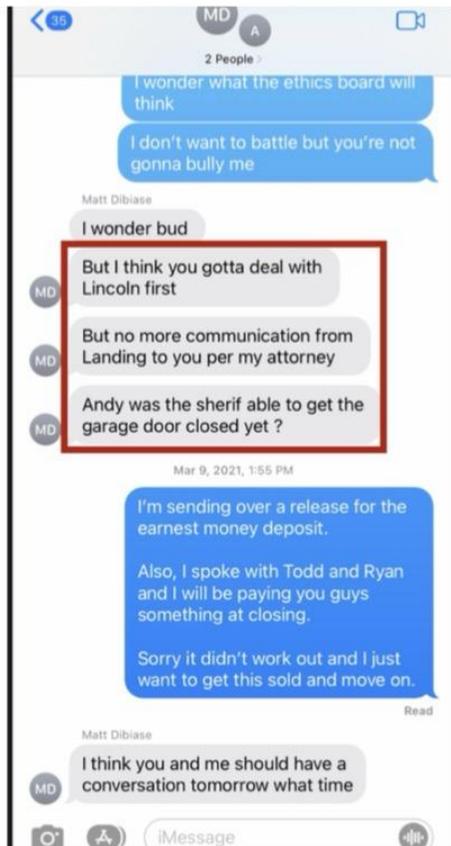
Awesome

I'll call CMP to go over the next step

Wed, Jan 20, 12:10 PM

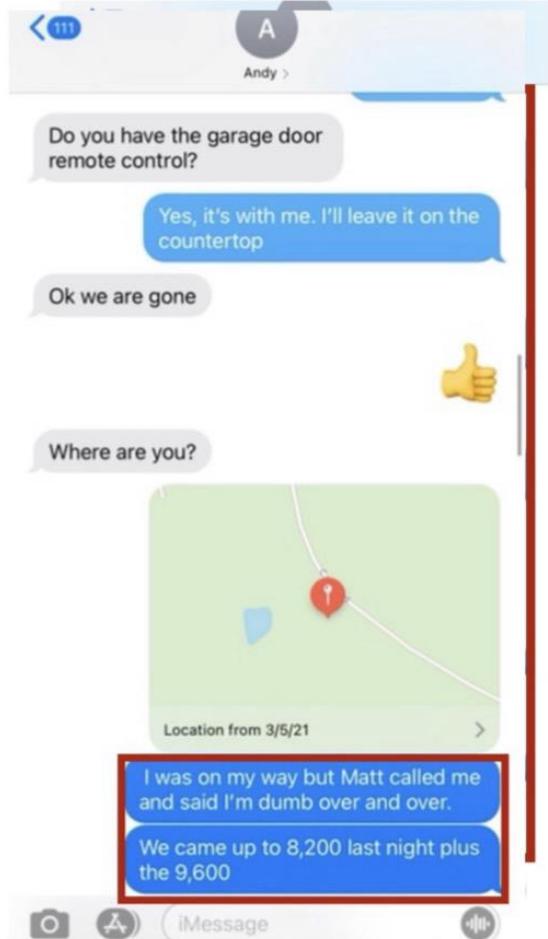
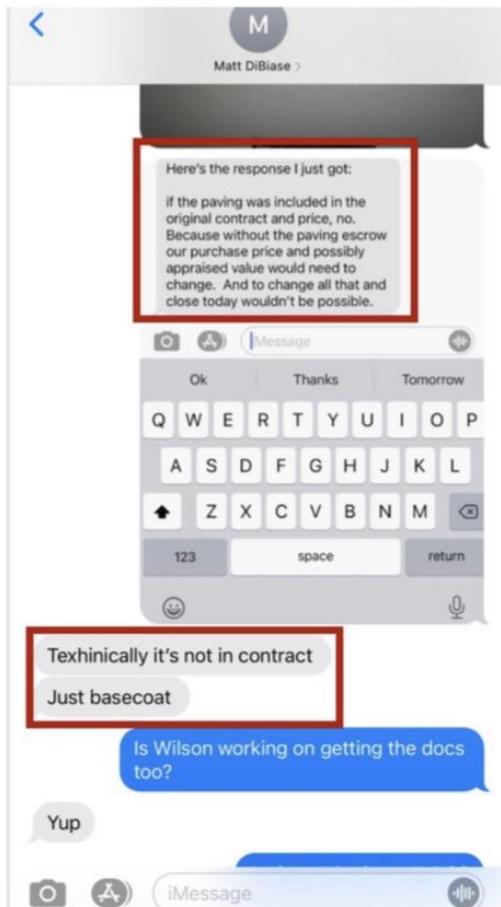
Hey. Stop what you are doing and sign that. I need it ASAP

It won't let me



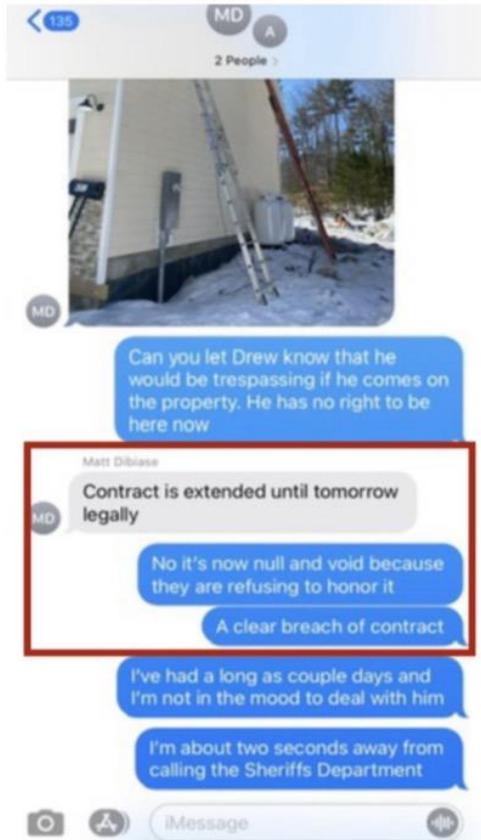
**March 5<sup>th</sup>, 2021**

**The text on the left is a group text between Andy Lord, Matt Dibiase and the Defendant. Matt Dibiase states, “But I think you gotta deal with Lincoln first” “But no more communication from Landing to you per my attorney” This yet another example of Undue Influence and Duress, Derek Ray, Andy Lord and Matt Dibiase all threatened the Defendant by stating that Lincoln Capital is going to foreclose. The email on the right shows that the Plaintiffs Realtor Andy Lord directed the Defendants bank to issue one or more checks to another agent of Landing Real Estate Derek Ray. This was done without the Defendants consent or knowledge**



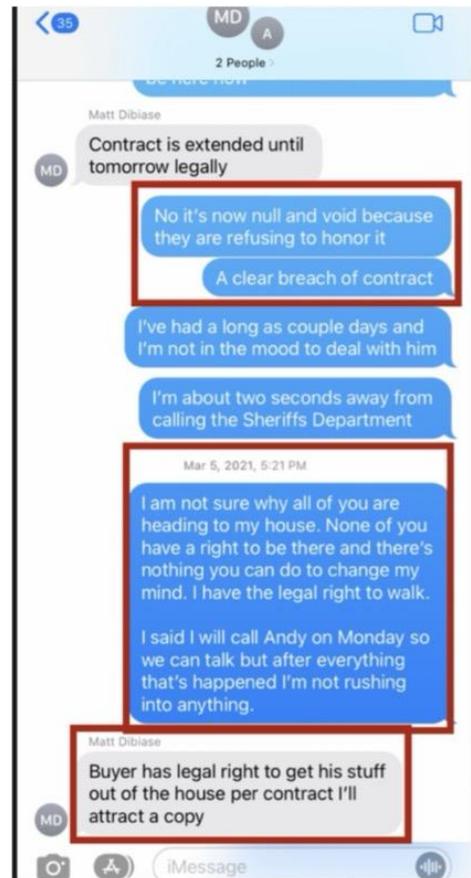
March 5<sup>th</sup>, 2021

The text on the left is between Matt DiBiase and Andy Lord. Matt states, "Technically it's not in the contract, Just basecoat" This text is extremely important because it's between the two realtors and they are agreeing with the Defendant and stating that the paving isn't part of the contract. The text on the right is between Andy Lord and the Defendant. The Defendant states, "We came up to 8,200 last night plus the 9,600" The contract was terminated on March 4<sup>th</sup> but on March 5<sup>th</sup> the Plaintiffs offered to remove the paving from escrow which would have given the Defendant 17,800 at closing but this offer was never accepted by the Defendant and the Plaintiffs failed to follow through on their offer.



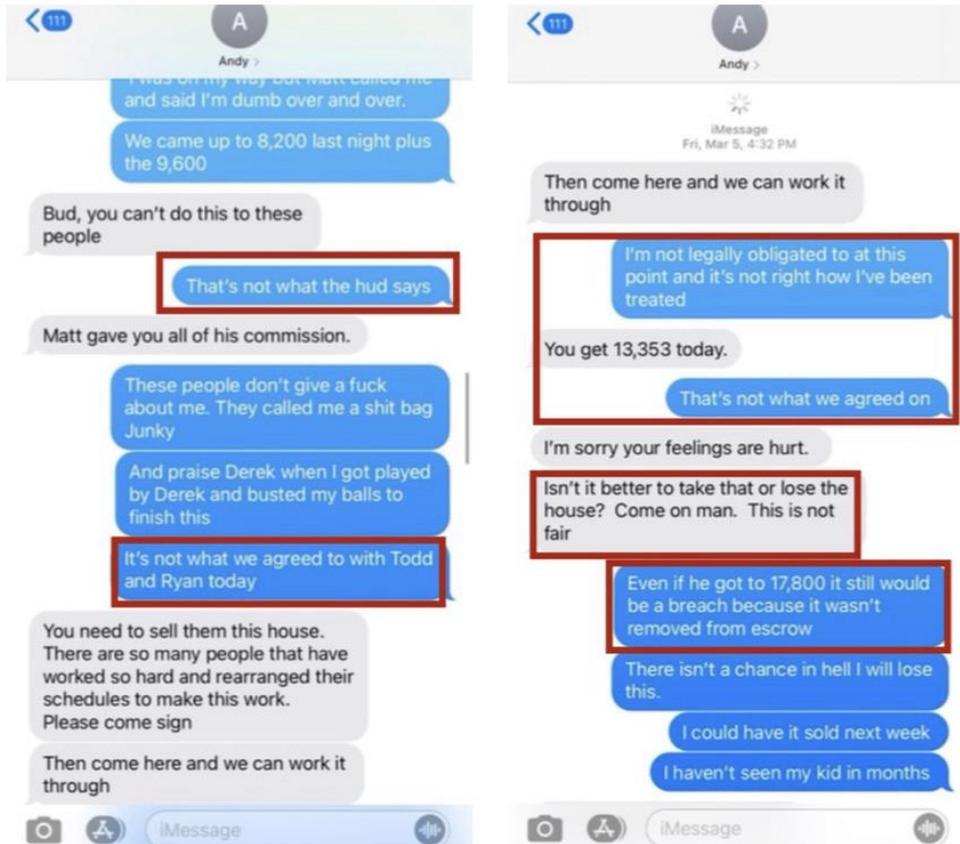
**March 4<sup>th</sup>, 2021**

**The Defendant states in a group text a second time that the Plaintiffs Breached the contract and that it's now "Null and Void" Again, this all happened on March 4<sup>th</sup>, 2021 because the Plaintiffs refused to remove the painting and paving from escrow. The text on the right is the Defendant verifying that Matt was going to the 11am meeting on March 5<sup>th</sup>.**



March 5<sup>th</sup>, 2021

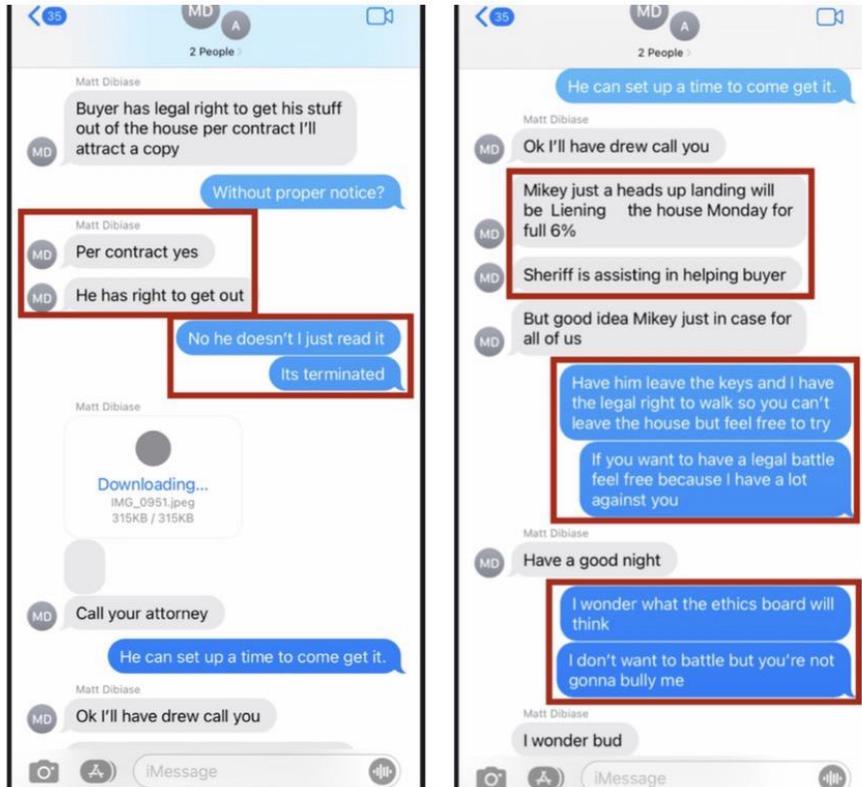
The text on the left is between Andy Lord and the Defendant. The Defendant states, "I can legally walk and that's what I'm doing" This is the second time the Defendant has stated that he has the legal right to walk. The text on the right is a group text between Andy Lord, Matt Dibiase and the Defendant. The Defendant states, "I'm not sure why all of you are heading to my house. None of you have the right to be there and there's nothing you can do to change my mind. I have the legal right walk." This is the (3<sup>rd</sup>) time the Defendant has stated he has the legal right to walk to the Plaintiffs Realtor. Matt replies to this text stating, "Buyer has legal right to get his stuff out of the house per contract I'll attract a copy" Matt argues with the Dedensanr stating rhe buyers have the legal right to get their stuff but doesn't refute the Defendant when he says he has eve legal right to walk over and over



March 5<sup>th</sup>, 2021

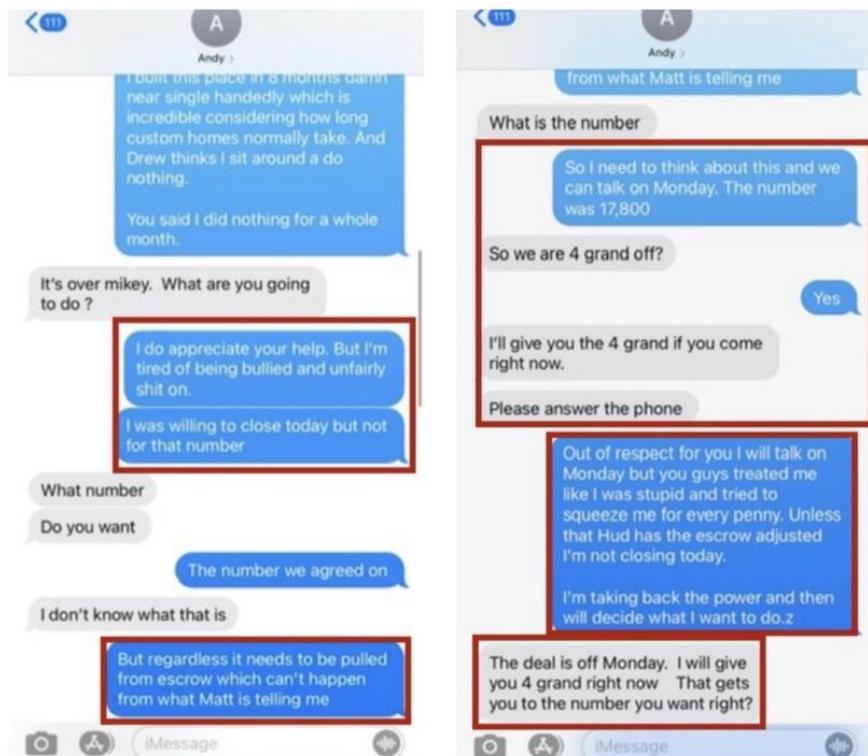
**These text are between Andy Lord and the Defendant. The Defendant states, "It's not what we agreed to with Todd and Ryan today" "I'm not obligated to at this point and it's not right hope I've been treated", "That's not what we agreed on" "Even if he got to 17,800 it would still be a breach because it wasn't removed from escrow" Andy Lord states, "Is it better to take that or lose the house"**

**These text make it clear that the Plaintiffs were breaching the contract. Also, Andy attempts to use Lincoln Capital as leverage to manipulate the Defendant into closing. Andy Lord, Derek Ray and Matt Dibiase all threatened that Lincoln Capital was going to take the house if the Defendant didn't agree to their terms.**



March 5<sup>th</sup>, 2021

These texts are group text between Andy Lord, Matt Dibiase and the Defendant. Matt Dibiase states, "Per contract yes" "He has the right to get out" and the Defendant replies, "No he doesn't I just read it, it's terminated" After that Matt threatened the Defendant by stating he was going to lien the house which never happened and also stated, "Sheriff is assisting in helping buyer" The Defendant stated for the (4<sup>th</sup>) time that he has the legal right to walk and also states, " If you want to have a legal battle feel free because I have a lot against you, I wonder what the ethics board will think, I don't want to battle but your not going to bully me" Both parties weren't clearly in agreement regarding the paving and painting It's unconscionable to think none of the parties involved would make any indication that they didn't agree with the Defendant and allow the Defendant to terminate the contract with the impression that he was doing so legally if they didn't agree.



**March 5<sup>th</sup>, 2021**

**These text are between Andy Lord and the Defendant. The Defendant states, "I'm tired of being bullied and unfairly Shit on" "Out of respect for you I will talk on Monday but you guys treated me like I was stupid and tried to squeeze me for every penny. Unless that HUD has the escrow adjusted I'm not closing today" Andy Lord states, "I'll give you the 4 grand if you come right now" "The deal is off Monday. I will give you 4 grand right now. That gets you to the number you want right?"**

**The Plaintiffs Opposition to the Defendant's Motion to Dissolve the Plaintiffs asserted that the Defendant demanded \$4,000 for him to close and Andy Lord asked the Plaintiffs and they agreed but the Defendant still wouldn't close. During the Motion to Dissolve Hearing Attorney Monteleone told Justice O'Neil that the Plaintiffs provided the Defendant everything he asked and even went as far as to say they bent over backwards for the Defendant but he still wouldn't close despite being compensated for everything he asked for.**