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8 BEFORE THE DEPARTMENT OF CORPORATIONS
9 OF THE STATE OF CALIFORNIA
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11 In the Matter of the Accusation THE) Case No.: 963-2517
CALIFORNIA CORPORATIONS)
12 COMMISSIONER,) ACCUSATION
13)
Complainant,)
14)
15 vs.)
16 DAWN ACEVEDO,)
17 Respondent.)
18 _____)

19 The Complainant is informed and believes, and based upon such information and belief,
20 alleges and charges Respondents as follows:

21 I

22 Respondent Dawn Acevedo ("Acevedo") was at all times relevant herein an escrow officer
23 and the escrow manager of Park Escrow Services, Inc. ("Park Escrow"), an escrow agent licensed by
24 the California Corporations Commissioner ("Commissioner" or "Complainant") pursuant to the
25 Escrow Law of the State of California (California Financial Code Section 17000 et seq.). Park
26 Escrow had its principal place of business at 457 E. Grand Avenue, Suite 1, Escondido, California
27 92025.
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II

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2 On May 5, 2011, the Commissioner, by and through his staff, commenced a special
3 examination of the books and records of Park Escrow to review numerous escrow transactions
4 handled by Acevedo while employed at Park Escrow. The special examination was commenced
5 after the Department of Corporations (“Department”) received information from Park Escrow that
6 Acevedo had embezzled escrow fees from Park Escrow. The special examination revealed that
7 between January 29, 2010 and March 2, 2011, Acevedo had made at least thirty-eight (38)
8 unauthorized disbursements of trust funds and/or escrow fees from Park Escrow’s trust account to
9 herself and/or her husband totaling \$11,502.50 in violation of Financial Code section 17414(a)(1)
10 and California Code of Regulations, title 10, sections 1738 and 1738.2. Of the \$11,502.50
11 embezzled by Acevedo, \$8,175.00 was escrow fees due or to become due to Park Escrow from
12 specific escrow transactions and the remaining \$3,327.50 were trust funds due escrow parties or on
13 behalf of escrow parties. The unauthorized disbursements resulted in a trust account shortage and
14 numerous ongoing debit balances in violation of California Code of Regulations, title 10, section
15 1738.1. Park Escrow cured the trust account shortage.

16 The violations discovered during the special examination of Park Escrow are described as
17 follows:

18 **A. Escrow No. 00203-DA – closed 9-4-08**

19 (1) On or about February 1, 2011, Acevedo made an unauthorized disbursement of trust
20 funds to herself in the amount of \$70.00 via trust check number 13768 in violation of Financial Code
21 section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and 1738.2. The
22 \$70.00 Acevedo paid herself was the balance remaining in escrow at close of escrow.

23 **B. Escrow No. 00327-DA – closed 12-4-08**

24 (1) On or about February 1, 2011, Acevedo made an unauthorized disbursement of trust
25 funds to herself in the amount of \$75.00 via trust check number 13769 in violation of Financial Code
26 section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and 1738.2. The
27 \$75.00 Acevedo paid herself was the balance remaining in escrow after Acevedo canceled
28 outstanding trust check number 6301 payable to Nations Funding Source.

1 **C. Escrow No. 00498-DA – closed 3-11-09**

2 (1) On or about February 7, 2011, Acevedo made an unauthorized disbursement of trust
3 funds to herself in the amount of \$162.50 via trust check number 13807 in violation of Financial
4 Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and 1738.2.
5 The \$162.50 Acevedo paid herself was the balance remaining in escrow after Acevedo canceled
6 outstanding trust check number 10844 payable to the sellers.

7 **D. Escrow No. 00848-DA – canceled**

8 (1) On or about February 8, 2011, Acevedo made an unauthorized disbursement of trust
9 funds to herself in the amount of \$1,300.00 via trust check number 13804 in violation of Financial
10 Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and 1738.2.
11 The \$1,300.00 Acevedo paid herself was the buyer’s September 16, 2009 escrow deposit.

12 **E. Escrow No. 00953-DA – closed 10-29-09**

13 (1) On or about October 22, 2009, Acevedo made an unauthorized disbursement of trust
14 funds to her husband in the amount of \$50.00 via trust check number 9060 in violation of Financial
15 Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and 1738.2.
16 The \$50.00 Acevedo paid her husband was part of the escrow fees to become due and owing to Park
17 Escrow at close of escrow. Acevedo also violated Financial Code sections 17420 and 71421 by
18 taking escrow fees prior to close of escrow.

19 **F. Escrow No. 00954-DA – closed 11-03-09**

20 (1) On or about October 28, 2009, Acevedo made an unauthorized disbursement of trust
21 funds to her husband in the amount of \$150.00 via trust check number 9144 in violation of Financial
22 Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and 1738.2.
23 The \$150.00 Acevedo paid her husband was part of the escrow fees to become due and owing to
24 Park Escrow at close of escrow. Acevedo also violated Financial Code sections 17420 and 71421 by
25 taking escrow fees prior to close of escrow.

26 (2) On or about November 3, 2009, Acevedo made an unauthorized disbursement of trust
27 funds to her husband in the amount of \$200.00 via trust check number 9206 in violation of Financial
28 Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and 1738.2.

1 The \$200.00 Acevedo paid her husband was part of the escrow fees due and owing to Park Escrow
2 at close of escrow.

3 (3) On or about February 3, 2011, Acevedo made an unauthorized disbursement of trust
4 funds to herself in the amount of \$90.00 via trust check number 13780 in violation of Financial Code
5 section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and 1738.2. The
6 \$90.00 Acevedo paid herself was the balance remaining in escrow at close of escrow.

7 **G. Escrow No. 00964-DA – closed 11-25-09**

8 (1) On or about October 24, 2009, Acevedo made an unauthorized disbursement of trust
9 funds to her husband in the amount of \$200.00 via trust check number 9124 in violation of Financial
10 Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and 1738.2.
11 The \$200.00 Acevedo paid her husband was part of the escrow fees to become due and owing to
12 Park Escrow at close of escrow. Acevedo also violated Financial Code sections 17420 and 71421 by
13 taking escrow fees prior to close of escrow.

14 (2) On or about November 25, 2009, Acevedo made an unauthorized disbursement of
15 trust funds to her husband in the amount of \$150.00 via trust check number 9395 in violation of
16 Financial Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and
17 1738.2. The \$150.00.00 Acevedo paid her husband was part of the escrow fees due and owing to
18 Park Escrow at close of escrow.

19 **H. Escrow No. 01024-DA – closed 11-30-09**

20 (1) On or about November 24, 2009, Acevedo made an unauthorized disbursement of
21 trust funds to her husband in the amount of \$100.00 via trust check number 9394 in violation of
22 Financial Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and
23 1738.2. The \$100.00 Acevedo paid her husband was part of the escrow fees to become due and
24 owing to Park Escrow at close of escrow. Acevedo also violated Financial Code sections 17420 and
25 71421 by taking escrow fees prior to close of escrow.

26 (2) On or about February 1, 2011, Acevedo made an unauthorized disbursement of trust
27 funds to herself in the amount of \$530.00 via trust check number 13770 in violation of Financial
28 Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and 1738.2.

1 The \$530.00 Acevedo paid herself was the balance remaining in escrow after close of escrow.

2 **I. Escrow No. 01081-DA – closed 1-04-10**

3 (1) On or about December 28, 2009, Acevedo made an unauthorized disbursement of
4 trust funds to her husband in the amount of \$125.00 via trust check number 9762 in violation of
5 Financial Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and
6 1738.2. The \$125.00 Acevedo paid her husband was part of the escrow fees to become due and
7 owing to Park Escrow at close of escrow. Acevedo also violated Financial Code sections 17420 and
8 71421 by taking escrow fees prior to close of escrow.

9 **J. Escrow No. 01098-DA – closed 2-02-10**

10 (1) On or about January 29, 2010, Acevedo made an unauthorized disbursement of trust
11 funds to her husband in the amount of \$100.00 via trust check number 10126 in violation of
12 Financial Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and
13 1738.2. The \$100.00 Acevedo paid her husband was part of the escrow fees to become due and
14 owing to Park Escrow at close of escrow. Acevedo also violated Financial Code sections 17420 and
15 71421 by taking escrow fees prior to close of escrow.

16 (2) On or about January 26, 2011, Acevedo made an unauthorized disbursement of trust
17 funds to herself in the amount of \$500.00 via trust check number 13733 in violation of Financial
18 Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and 1738.2.
19 The \$500.00 Acevedo paid herself was part of the escrow fees that were due and owing to Park
20 Escrow at close of escrow, but had never been paid.

21 **K. Escrow No. 01113-DA – closed 3-25-10**

22 (1) On or about March 5, 2010, Acevedo made an unauthorized disbursement of trust
23 funds to her husband in the amount of \$200.00 via trust check number 10394 in violation of
24 Financial Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and
25 1738.2. The \$200.00 Acevedo paid her husband was part of the escrow fees to become due and
26 owing to Park Escrow at close of escrow. Acevedo also violated Financial Code sections 17420 and
27 71421 by taking escrow fees prior to close of escrow.

28 (2) On or about March 25, 2010, Acevedo made an unauthorized disbursement of trust

1 funds to her husband in the amount of \$150.00 via trust check number 10487 in violation of
2 Financial Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and
3 1738.2. The \$150.00 Acevedo paid her husband was part of the escrow fees that were due and
4 owing to Park Escrow at close of escrow.

5 (3) On or about March 26, 2010, Acevedo made an unauthorized disbursement of trust
6 funds to her husband in the amount of \$100.00 via trust check number 10500 in violation of
7 Financial Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and
8 1738.2. The \$100.00 Acevedo paid her husband was part of the escrow fees that were due and
9 owing to Park Escrow at close of escrow.

10 **L. Escrow No. 01164-DA – closed 3-23-10**

11 (1) On or about March 5, 2010, Acevedo made an unauthorized disbursement of trust
12 funds to her husband in the amount of \$150.00 via trust check number 10395 in violation of
13 Financial Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and
14 1738.2. The \$150.00 Acevedo paid her husband was part of the escrow fees to become due and
15 owing to Park Escrow at close of escrow. Acevedo also violated Financial Code sections 17420 and
16 71421 by taking escrow fees prior to close of escrow.

17 (2) On or about March 19, 2010, Acevedo made an unauthorized disbursement of trust
18 funds to her husband in the amount of \$50.00 via trust check number 10479 in violation of Financial
19 Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and 1738.2.
20 The \$50.00 Acevedo paid her husband was part of the escrow fees that were due and owing to Park
21 Escrow at close of escrow.

22 (3) On or about January 27, 2011, Acevedo made an unauthorized disbursement of trust
23 funds to herself in the amount of \$390.00 via trust check number 13743 in violation of Financial
24 Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and 1738.2.
25 The sum of \$240.00 of the \$390.00 Acevedo paid herself was part of the escrow fees that were due
26 and owing to Park Escrow at close of escrow and the remaining \$150.00 was the balance remaining
27 in escrow after close.
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1 **M. Escrow No. 01243-DA – closed 5-13-10**

2 (1) On or about May 7, 2010, Acevedo made an unauthorized disbursement of trust funds
3 to her husband in the amount of \$550.00 via trust check number 10931 in violation of Financial
4 Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and 1738.2.
5 The \$550.00 Acevedo paid her husband was part of the escrow fees to become due and owing to
6 Park Escrow at close of escrow. Acevedo also violated Financial Code sections 17420 and 71421 by
7 taking escrow fees prior to close of escrow.

8 (2) On or about May 11, 2010, Acevedo made an unauthorized disbursement of trust
9 funds to her husband in the amount of \$500.00 via trust check number 10939 in violation of
10 Financial Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and
11 1738.2. The \$350.00 Acevedo paid her husband was part of the escrow fees due and owing to Park
12 Escrow at close of escrow.

13 (3) On or about May 13, 2010, Acevedo made an unauthorized disbursement of trust
14 funds to her husband in the amount of \$350.00 via trust check number 10980 in violation of
15 Financial Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and
16 1738.2. The \$500.00 Acevedo paid her husband was part of the escrow fees that were due and
17 owing to Park Escrow at close of escrow.

18 **N. Escrow No. 01287-DA – closed 6-29-10**

19 (1) On or about May 26, 2010, Acevedo made an unauthorized disbursement of trust
20 funds to her husband in the amount of \$500.00 via trust check number 11086 in violation of
21 Financial Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and
22 1738.2. The \$500.00 Acevedo paid her husband was part of the escrow fees to become due and
23 owing to Park Escrow at close of escrow. Acevedo also violated Financial Code sections 17420 and
24 71421 by taking escrow fees prior to close of escrow.

25 (2) On or about June 24, 2010, Acevedo made an unauthorized disbursement of trust
26 funds to her husband in the amount of \$500.00 via trust check number 11380 in violation of
27 Financial Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and
28 1738.2. The \$500.00 Acevedo paid her husband was part of the escrow fees due and owing to Park

1 Escrow at close of escrow.

2 **O. Escrow No. 01330-DA – closed 12-22-10**

3 (1) On or about December 20, 2010, Acevedo made an unauthorized disbursement of
4 trust funds to herself in the amount of \$400.00 via trust check number 13426 in violation of
5 Financial Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and
6 1738.2. The \$400.00 Acevedo paid herself was part of the escrow fees to become due and owing to
7 Park Escrow at close of escrow. Acevedo also violated Financial Code sections 17420 and 71421 by
8 taking escrow fees prior to close of escrow.

9 (2) On or about December 21, 2010, Acevedo made an unauthorized disbursement of
10 trust funds to herself in the amount of \$400.00 via trust check number 13430 in violation of
11 Financial Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and
12 1738.2. The \$400.00 Acevedo paid herself was part of the escrow fees to become due and owing to
13 Park Escrow at close of escrow. Acevedo also violated Financial Code sections 17420 and 71421 by
14 taking escrow fees prior to close of escrow.

15 (3) On or about December 23, 2010, Acevedo made an unauthorized disbursement of
16 trust funds to herself in the amount of \$400.00 via trust check number 13477 in violation of
17 Financial Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and
18 1738.2. The \$400.00 Acevedo paid herself was part of the escrow fees due and owing to Park
19 Escrow at close of escrow.

20 (4) On or about December 28, 2010, Acevedo made an unauthorized disbursement of
21 trust funds to herself in the amount of \$460.00 via trust check number 13497 in violation of
22 Financial Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and
23 1738.2. The \$460.00 Acevedo paid herself was part of the escrow fees that were due and owing to
24 Park Escrow at close of escrow.

25 **P. Escrow No. 01340-DA – closed 8-19-10**

26 (1) On or about August 17, 2010, Acevedo made an unauthorized disbursement of trust
27 funds to her husband in the amount of \$150.00 via trust check number 11945 in violation of
28 Financial Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and

1 1738.2. The \$150.00 Acevedo paid her husband was part of the escrow fees to become due and
2 owing to Park Escrow at close of escrow. Acevedo also violated Financial Code sections 17420 and
3 71421 by taking escrow fees prior to close of escrow.

4 (2) On or about August 19, 2010, Acevedo made an unauthorized disbursement of trust
5 funds to her husband in the amount of \$500.00 via trust check number 12006 in violation of
6 Financial Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and
7 1738.2. The \$500.00 Acevedo paid her husband was part of the escrow fees due and owing to Park
8 Escrow at close of escrow.

9 **Q. Escrow No. 01492-DA – canceled**

10 (1) On or about February 25, 2011, Acevedo made an unauthorized disbursement of trust
11 funds to herself in the amount of \$250.00 via trust check number 13895 in violation of Financial
12 Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and 1738.2.
13 The \$250.00 Acevedo paid herself was part of the buyer’s August 20, 2010 escrow deposit.

14 (2) On or about March 2, 2011, Acevedo made an unauthorized disbursement of trust
15 funds to herself in the amount of \$650.00 via trust check number 13906 in violation of Financial
16 Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and 1738.2.
17 The \$650.00 Acevedo paid herself was part of the buyer’s August 20, 2010 escrow deposit.

18 **R. Escrow No. 01538-DA – closed 10-13-10**

19 (1) On or about October 12, 2010, Acevedo made an unauthorized disbursement of trust
20 funds to herself in the amount of \$150.00 via trust check number 12543 in violation of Financial
21 Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and 1738.2.
22 The \$150.00 Acevedo paid herself was part of the escrow fees to become due and owing to Park
23 Escrow at close of escrow. Acevedo also violated Financial Code sections 17420 and 71421 by
24 taking escrow fees prior to close of escrow.

25 (2) On or about February 4, 2011, Acevedo made an unauthorized disbursement of trust
26 funds to herself in the amount of \$50.00 via trust check number 13781 in violation of Financial Code
27 section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and 1738.2. The
28 \$50.00 Acevedo paid herself were part of the funds remaining after close of escrow.

S. Escrow No. 01586-DA – closed 2-23-11

(1) On or about February 22, 2011, Acevedo made an unauthorized disbursement of trust funds to herself in the amount of \$450.00 via trust check number 13854 in violation of Financial Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and 1738.2. The \$450.00 Acevedo paid herself was part of the escrow fees to become due and owing to Park Escrow at close of escrow. Acevedo also violated Financial Code sections 17420 and 71421 by taking escrow fees prior to close of escrow.

T. Escrow No. 01730-DA – closed 3-02-11

(1) On or about February 23, 2011, Acevedo made an unauthorized disbursement of trust funds to herself in the amount of \$400.00 via trust check number 13856 in violation of Financial Code section 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and 1738.2. The \$400.00 Acevedo paid herself was part of the escrow fees to become due and owing to Park Escrow at close of escrow. Acevedo also violated Financial Code sections 17420 and 71421 by taking escrow fees prior to close of escrow.

III

California Financial Code section 17423 provides in pertinent part:

(a) The commissioner may, after appropriate notice and opportunity for hearing, by order, . . . bar from any position of employment, management, or control any escrow agent, or any other person, if the commissioner finds either of the following:

(1) That the . . . bar is in the public interest and that the person has committed or caused a violation of this division or rule or order of the commissioner, which violation was either known or should have been known by the person committing or causing it or has caused material damage to the escrow agent or to the public.

IV

Complainant finds that, by reason of the foregoing, Respondent Dawn Acevedo has violated Financial Code sections 17414(a)(1), 17420 and 17421 and California Code of Regulations, title 10, sections 1738, 1738.1, and 1738.2 and it is in the best interests of the public to Respondent Acevedo from any position of employment, management or control of any escrow agent.

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WHEREFORE, IT IS PRAYED that Respondent Dawn Acevedo be barred from any position of employment, management or control of any escrow agent.

Dated: April 16, 2012
Los Angeles, CA

JAN LYNN OWEN
California Corporations Commissioner

By _____
Judy L. Hartley
Senior Corporations Counsel