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DEPARTMENT OF
FINANCIAL INSTITUTIONS

ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS

In the Matter of the Removal and Prohibition of: No. 11F-BD019-BNK

ARACELI SALDATE
5937 North 81st Avenue
Glendale, AZ 85303

CONSENT ORDER

Respondent.

On February 3, 2011, the Arizona Department of Financial Institutions ("Department") issued a Notice of Hearing, alleging that Respondent had violated Arizona law. Wishing to resolve this matter in lieu of an administrative hearing, Respondent does not contest the following Findings of Fact and Conclusions of Law, and consents to the entry of the following Order.

FINDINGS OF FACT

1. Respondent Araceli Saldate ("Ms. Saldate") was hired by Capital Title Agency, Inc. ("Capital") as an escrow officer and branch manager on April 21, 2006.

2. Capital was bought by LandAmerica Title Agency, Inc. ("LandAmerica") in September 2006, and subsequently merged into Lawyers Title of Arizona, Inc. ("Lawyers") in August 2008. Lawyers is a wholly owned subsidiary of Lawyers Title Insurance Corp., owned by Fidelity National Financial of Jacksonville, Florida.

3. Capital and LandAmerica were, and Lawyers is, licensed by the Department as escrow agents. Lawyers' license number is 0008453.

4. While employed at Capital, LandAmerica and Lawyers, Ms. Saldate supervised Maria Abel "Maribel" Campos ("Ms. Campos"), an assistant escrow manager, who began her employment with Capital on April 21, 2006, the same date as Ms. Saldate.

5. Starting in April 2007 and through December 2008, Ms. Saldate and/or Ms. Campos diverted the funds from their employer by voiding various outstanding checks and wires and/or transferring funds from other, unrelated escrow files, and then using those funds to pay Ms. Campos

1 and/or her creditors.

2 6. Sometime in the spring of 2009, Lawyers discovered that Ms. Saldate authorized
3 payment(s) of funds to a third party unrelated to the escrow transaction.

4 7. Ms. Saldate was confronted by D.M., an Internal Auditor, and M.W., Sr. Vice
5 President, regarding a questionable activity in a file on March 5, 2009. On the following date,
6 March 6, 2009, Ms. Saldate submitted her notice of resignation and was terminated due to not
7 following acceptable practices in escrow files.

8 8. Lawyers conducted an internal audit, which revealed that Ms. Saldate and Ms.
9 Campos made unauthorized disbursements from escrow files to Ms. Campos, Ms. Campos's
10 relatives and/or creditors.

11 9. On August 18, 2010, a Direct Complaint was filed against Ms. Campos in *State of*
12 *Arizona v. Maria Abel Campos*, case number CR2010-141917-001 in the Superior Court of the
13 State of Arizona, County of Maricopa, charging Ms. Campos with one (1) count of Fraudulent
14 Schemes and Artifices, a class 2 felony; and one (1) count of Theft, a class 2 felony.

15 10. On November 17, 2010, Ms. Campos entered a plea of guilty to Count 2 (as
16 amended), Theft, a class 5 felony, in violation of A.R.S. §§ 13-1801, 13-1802, 13-701, 13-702, 13-
17 702.01 and 13-801.

18 11. On January 4, 2011, in the matter of *State of Arizona v. Maria Abel Campos*, case
19 number CR2010-141917-001, the Court found Ms. Campos guilty of one (1) count of Theft, a class
20 5 felony. For her sentence, Ms. Campos was placed on probation for a term of three (3) years. As
21 the special condition of probation, Ms. Campos was ordered to serve ninety (90) days in the county
22 jail. The Court also ordered Ms. Campos to pay restitution, totaling \$50,304.97. Additionally, on
23 December 9, 2010, the Superintendent of Financial Institutions signed a final decision and order
24 removing and prohibiting Ms. Campos from further participating in any manner as a director,
25 officer, employee, agent or other person in the conduct of the affairs of any financial institution or
26 enterprise in the State of Arizona pursuant to A.R.S. § 6-161.

1 which demonstrate personal dishonesty or unfitness to continue in office or to participate in the
2 conduct of the affairs of any financial institution or enterprise and is grounds for removal and the
3 prohibition of Ms. Saldate within the meaning of A.R.S. § 6-161(A)(1).

4 4. Ms. Saldate's violations of A.R.S. §§ 6-834(A) and 6-841.01(A) constitute grounds
5 for the removal and the prohibition of Ms. Saldate from participating in any manner in the conduct
6 of the affairs of any financial institution or enterprise, pursuant to A.R.S. § 6-161(A)(6).

7 5. The violations, set forth above, constitute grounds for the Superintendent to order the
8 removal and the prohibition of Ms. Saldate from further participation in any manner as a director,
9 officer, employee, agent or other person in the conduct of the affairs of any financial institution or
10 enterprise, pursuant to A.R.S. § 6-161.

11 **ORDER**

12 1. Ms. Saldate shall be prohibited from further participation in any manner in the conduct of
13 the affairs of any financial institution or enterprise, pursuant to A.R.S. § 6-161.

14 2. This Order shall become effective upon service, and shall remain effective and
15 enforceable until such time as, and except to the extent that, it shall be stayed, modified, terminated,
16 or set aside.

17 3. The hearing scheduled before Administrative Law Judge, Lewis Kowal on June 1-2,
18 2011, shall be vacated.

19 SO ORDERED this 24 day of March, 2011.

20 Lauren W. Kingry
21 Superintendent of Financial Institutions

22 By 
23 Robert D. Charlton
24 Assistant Superintendent of Financial Institutions

24 **CONSENT TO ENTRY OF ORDER**

25 1. Respondent acknowledges that she has been served with a copy of the foregoing Findings
26 of Fact, Conclusions of Law and Order in the above-referenced matter, has read the same, is aware

1 of her right to an administrative hearing in this matter, and has waived the same.

2 2. Respondent admits the jurisdiction of the Superintendent and consents to the entry of the
3 Foregoing Findings of Fact, Conclusions of Law and Order.

4 3. Respondent states that no promise of any kind or nature has been made to induce her to
5 consent to the entry of this Order, and that she has done so voluntarily.

6 4. Respondent agrees to refrain from seeking any future employment with any financial
7 institution or enterprise.

8 5. Respondent acknowledges that the acceptance of this Agreement by the Superintendent is
9 solely to settle this matter and does not preclude the Department, any other agency or officer of this
10 state or subdivision thereof from instituting other proceedings as may be appropriate now or in the
11 future.

12 6. Respondent waives all rights to seek judicial review or otherwise to challenge or contest
13 the validity of this Consent Order.

14 DATED this 23 day of March, 2011.

15
16 By 
17 Araceli Saldate
18 Respondent

19 ORIGINAL of the foregoing filed this 24th
20 day of March, 2011, in the office of:

21 Lauren W. Kingry
22 Superintendent of Financial Institutions
23 Arizona Department of Financial Institutions
24 ATTN: Sabrina Hampton
25 2910 North 44th Street, Suite 310
26 Phoenix, AZ 85018

24 COPY mailed same date to:

25 Lewis D. Kowal, Administrative Law Judge
26 Office of the Administrative Hearings
1400 West Washington, Suite 101
Phoenix, AZ 85007

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Office of the Attorney General
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