

**IN RE: ELISA M. POLLARD**

**NO. BD- 2014-072**

**S.J.C. Order of Indefinite Suspension entered by Justice Hines on August 31, 2015.<sup>1</sup>**

**SUMMARY<sup>2</sup>**

The respondent was admitted to the Massachusetts Bar on January 24, 2002, and the Rhode Island Bar in November 2001. On August 31, 2015, the Supreme Judicial Court for Suffolk County entered an order of indefinite suspension of the respondent effective the date of the order. The order of indefinite suspension arose from the respondent's misconduct between August 28, 2012, and August 26, 2013, involving intentional misuse and serial conversion of mortgage loan proceeds as a closing agent and making misrepresentations to sellers and their representatives to conceal her misuse.

In August 2012, the respondent represented a lending institution as a closing agent and used an IOLTA account to receive and disburse closing funds. By August 28, 2012, the respondent had intentionally misused mortgage loan proceeds that should have been used to pay off another seller's existing mortgage to pay her own personal and business expenses. She thus began a practice of serial conversion by using the funding for new unrelated closings referred to her by the lender, to pay off sellers' mortgages that she had previously failed to pay.

In September 2012, the respondent was engaged to represent a different lending institution as closing agent, and she opened a conveyancing account with the new lenders for that lender's transactions. By April 9, 2013, the respondent's IOLTA account was short at least \$90,434. The respondent transferred funds from her conveyancing account with the second lending institution into her IOLTA account to pay off a seller's mortgage, thus intentionally misusing another borrower's funds. The respondent continued to misuse closing funds until August 26, 2013.

Around July 12, 2013, the respondent failed to pay off a seller's mortgage. The sellers received a billing statement from their mortgage company over a month after the sale of their property. When the seller's attorney asked the respondent why the mortgage had not yet been discharged, she intentionally misrepresented that a mistake had been made and she offered to reimburse the sellers for the payment. The respondent intentionally misused funds from another client's closing proceeds to make the payment to the sellers.

On August 26, 2013, the respondent deposited \$265,000 of personal funds into her IOLTA account. The respondent then paid off the second seller's outstanding mortgage discharge and all other closing-related bills that she had previously failed to pay.

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<sup>1</sup> The complete Order of the Court is available by contacting the Clerk of the Supreme Judicial Court for Suffolk County.

<sup>2</sup> Compiled by the Board of Bar Overseers based on the record filed with the Supreme Judicial Court.

The respondent's intentional misuse of mortgage loan proceeds from August 28, 2012, until August 26, 2013, violated Mass. R. Prof. C. 1.15(b), and 8.4(c) and (h).

By issuing checks that created negative balances for clients, the respondent violated Mass. R. Prof. C. 1.15 (f)(1)(C).

By depositing personal funds into her IOLTA account, the respondent violated Mass. R. Prof. C. 1.15(b).

By making intentional misrepresentations to the seller's attorney to cover up her failure to pay off the seller's loan, the respondent violated Mass. R. Prof. C. 4.1(a) and 8.4 (c).

The matter came before the Board of Bar Overseers on a stipulation of the parties, agreeing to an indefinite suspension. On August 10, 2015, the Board of Bar Overseers voted to adopt the parties' stipulation and proposed sanction. On August 31, 2015, the Supreme Judicial Court for Suffolk County so ordered.