

DEPARTMENT OF COMMERCE
DIVISION OF REAL ESTATE
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BEFORE THE DIVISION OF REAL ESTATE OF
THE DEPARTMENT OF COMMERCE
OF THE STATE OF UTAH

In the Matter of the Application of
JAMES WILLIAM ASKINS, JR. to Act as a
Mortgage Loan Originator

ORDER ON APPLICATION
Case No. MG-11-56135

On December 26, 2010, James William Askins, Jr. (Applicant) submitted to the Utah Residential Mortgage Regulatory Commission (Commission) and the Division of Real Estate (Division) a request for renewal of his mortgage loan originator license. The application was approved pending review of Applicant's credit report, which triggered an informal proceeding to determine whether Applicant meets the financial responsibility licensing requirement of Utah Code § 61-2c-203 (2010). The presiding officer, on behalf of the Division and pursuant to a grant of authority from the Commission, now makes the following analysis and order.

REASONS FOR DECISION

Applicant has had six state tax liens totaling \$181,875 and a federal tax lien of \$29,180 filed against him. In his letter of explanation, Applicant states that he has some income that he has been allocating to repayment and intends to continue making payments. However, it does not appear that he has entered into a contractual agreement with either state or federal tax officials to satisfy these liens.

Utah Code § 61-2c-203(1) (2010) requires that the Division and Commission determine whether an applicant demonstrates financial responsibility. Utah Administrative Code § R162-2c-202 requires the Division and Commission to consider evidence of delinquency in taxes in making that determination.

Applicant's tax liens are numerous and involve significant amounts, and he seems to acknowledge them as valid and owing. As such, it would appear that Applicant either failed to pay his taxes or filed materially incorrect returns over a period of several years. These circumstances reflect negatively on Applicant's financial responsibility. His apparent failure to make formal arrangements to pay off the arrearages further indicates a lack of responsibility. Therefore, Applicant does not meet the requirements of Section 61-2c-203(1) (2010) for unrestricted licensure. The presiding officer finds that issuing a probationary license is justified in these circumstances.

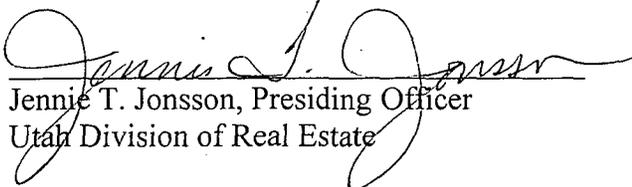
ORDER

Based on the above analysis, James William Askins Jr.'s application for licensure as a mortgage loan originator is granted with restriction. The license is placed on probation until Mr. Askins demonstrates to the satisfaction of the Division that he has formalized plans with the Internal Revenue Service and applicable state tax officials for satisfying his tax arrearages.

This order shall be effective on the signature date below.

DATED this 9th day of August, 2011.

UTAH DIVISION OF REAL ESTATE


Jennie T. Jonsson, Presiding Officer
Utah Division of Real Estate