



State of Utah
Department of Commerce
Division of Real Estate

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MEDIA ALERT

Real Estate Division enters Order against South Jordan real estate developer for Loan Fraud
"Don Mathews 'sold' land he did not own, Utah Real Estate Commission revokes license"
(For immediate release...)

SALT LAKE CITY, Utah – The Division of Real Estate announced today that a Stipulation and Order has been issued against Don A. Mathews, of South Jordan, for Loan Fraud regarding the sale of land in what is known as "Chateau Flats" subdivision in South Jordan, Utah. According to the Division, Mathews made substantial misrepresentations, pursued a continued and flagrant course of fraud, participated in conduct which constitutes dishonest dealing, and was found to be unworthy to act as a sales agent. According to the Division's investigation, Mathews "sold" a building lot in "Chateau Flats" which he falsely claimed he and his company owned, he falsified a Real Estate Purchase Contract by showing \$30,000 earnest money which did not exist, and he provided the falsified document to the credit union as part of the buyer's loan package. After the fraudulent transaction closed with the title company, Mathews used a portion of the loan proceeds to purchase the undeveloped land which became the "Chateau Flats" subdivision. The stipulation and order also cites Mathews for illegally paying an unlicensed real estate agent to bring him buyers for the remaining building lots.

"I want to thank the Real Estate Division for their hard work in bringing this case before the Commission," said Francine A. Giani, Executive Director of the Utah Department of Commerce, "Our Division is committed to fighting mortgage fraud in Utah and more cases will be coming from our investigative team."

The Utah Real Estate Commission revoked Mathews' Real Estate license on September 19, 2007 and ordered him to pay the Division a \$10,000 administrative fine.

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