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Attorney for Respondents

**BEFORE THE DIVISION OF SECURITIES
OF THE DEPARTMENT OF COMMERCE
OF THE STATE OF UTAH**

IN THE MATTER OF:

FREEDOM ASSETS, LLC;
EXECUTIVE ASSETS, LLC;
KERRY PIPKIN;
LAURIE ANN PIPKIN;

Respondents.

**MOTION TO EXTEND THE
TIME TO ANSWER ORDER TO
SHOW CAUSE AND STAY
PROCEEDINGS**

Docket No. SD-06-0091
Docket No. SD-06-0092
Docket No. SD-06-0093
Docket No. SD-06-0094

The Respondents, Freedom Assets, LLC; Executive Assets, LLC; Kerry Pipkin, and Laurie Pipkin, by and through undersigned counsel, move the Division of Securities, Utah Department of Commerce, for an Order staying the Order to Show Cause filed in this matter, until the conclusion of the criminal charges pending in both *State of Utah v. Kerry D. Pipkin*, Case No. 061904242, and *e State of Utah v. Laurie Ann Pipkin*, Case No. 061904243, in the Second Judicial District Court, Weber County, State of Utah. In the alternative, Respondents move the Division for an extension of the time to answer the Order to Show Cause.

Respondents base this Motion on the following grounds:

1. On November 14, 2006, the Division of Securities served the Respondents

with a Notice of Agency Action and Order to Show Cause.

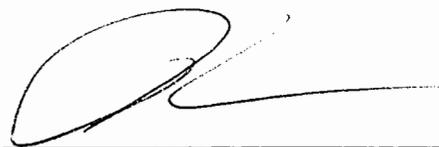
2. The Order to Show Cause was scheduled for Wednesday, December 27, 2006.
3. Respondent Kerry Pipkin requested the assistance of an attorney, Wesley Lang, to assist him and Laurie Pipkin in responding to the Order to Show Cause.
4. On November 21, 2006, Respondents, Kerry Pipkin and Laurie Pipkin, were charged with Securities Fraud, a second degree felony; Theft, a second degree felony; and Sales by an Unlicensed Broker or Agent, a third degree felony. These criminal charges stem from the same allegations contained in the above entitled Order to Show Cause.
5. On December 6, 2006, Respondent Kerry Pipkin retained undersigned counsel to represent him in his criminal case. At that time, he believed Mr. Lang was still representing him in the above entitled matter.
6. Undersigned counsel was not informed of the Order to Show Cause scheduled for December 27, 2006, at 9:00 a.m. until after the hearing had taken place.
7. Counsel for the Division of Securities, Jeffery Buckner, has indicated, per telephone conversation, that a formal default judgment has not yet been entered in the case.
8. Respondents, Kerry Pipkin and Laurie Pipkin, have substantial Fifth Amendment rights implicated by the instigation of an administrative action concurrent with the criminal charges stemming from the same

allegations.

9. In the context of civil litigation, the Supreme Court of Utah has held that where a defendant in a civil matter would be compelled to divulge information that is otherwise protected under the privilege against self incrimination, it is appropriate for the trial court to stay the civil proceedings pending the resolution of a related criminal matter when possible. (*See Affleck v. The Third Judicial District Court of Salt Lake County*, 655 P.2d. 665 (Utah 1982).
10. Significant judicial administrative and state resources would be saved by allowing the criminal case to conclude before proceeding with the Order to Show Cause.
11. The criminal case is currently set for a status conference or disposition on January 24, 2007, before Judge Ernie Jones.

DATED this 5th day of January, 2007.

SKORDAS, CASTON & HYDE

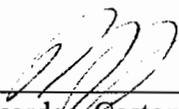


Rebecca C. Hyde
Attorney for Defendant

CERTIFICATE OF SERVICE

I hereby certify that on the 5th day of January, 2007, a true and correct copy of the foregoing Notice of Address Change was mailed, postage prepaid, addressed as follows:

Jeffery Buckner
Assistant Attorney General
160 E. 300 South, Fifth Floor
Box 140872
Salt Lake City, Utah 84114-0872



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