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NORTH CAROLINA DEPARTMENT OF INSURANCE
RALEIGH, NORTH CAROLINA

JAN 12 2007

Agent Services
Division

STATE OF NORTH CAROLINA
COUNTY OF WAKE

BEFORE THE COMMISSIONER
OF INSURANCE

IN THE MATTER OF THE LICENSURE
OF CHRISTOPHER KING

VOLUNTARY SETTLEMENT
AGREEMENT

NOW COME Christopher King (hereinafter "King") and the North Carolina Department of Insurance (hereinafter "Department"), and hereby voluntarily and knowingly enter into the following Voluntary Settlement Agreement (hereinafter "this Agreement"):

WHEREAS, the Department has the authority and responsibility for enforcement of insurance laws of this State, and for regulating and licensing bail bondsmen; and

WHEREAS, King holds an active license as a surety bondsman issued by the Department; and

WHEREAS, N.C. Gen. Stat. § 58-71-165 requires that each professional bail bondsman and surety bondsman shall file with the Commissioner a written report in form prescribed by the Commissioner regarding all bail bonds on which the bondsman is liable as of the first day of each month showing (i) each individual bonded, (ii) the date the bond was given, (iii) the principal sum of the bond, (iv) the state or local official to whom given, and (v) the fee charged for the bonding service in each instance; and

WHEREAS, N.C. Gen. Stat. § 58-71-165 further requires that the written report shall be filed with the Commissioner on or before the fifteenth day of each month; and

WHEREAS, in violation of N.C. Gen. Stat. § 58-71-165, King failed to timely file with the Commissioner the required monthly reports for the months of September, October, November and December 2005 as well as January 2006; and

WHEREAS, the Department sent notice to King by letter to his address of record of his failure to file these required monthly reports in violation of N.C. Gen. Stat. § 58-71-165 for said months, to which King did not respond; and

WHEREAS, following an informal conference between the Department and King on March 8, 2006, King admits to not filing the past due monthly reports; and

WHEREAS, King's violation of N.C. Gen. Stat. § 58-71-165 demonstrates a failure to comply with and/or a violation of the provisions of Article 71 of Chapter 58 of the North Carolina General Statutes for which King's bail bondsman license could be revoked pursuant to N.C. Gen Stat. § 58-71-80(a)(7); and

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WHEREAS, King's violation of N.C. Gen. Stat. § 58-71-165 demonstrates untrustworthiness in violation of N.C. Gen. Stat. § 58-71-80(a)(8), for which King's bail bondsman license could be revoked; and

WHEREAS, in lieu of an administrative hearing on the matters stated herein, King has agreed to settle, compromise, and resolve the matters referenced in this Agreement, and the Department has agreed not to pursue additional penalties, sanctions, remedies, or restitution based on these matters against King; and

WHEREAS, pursuant to N.C. Gen. Stat. § 58-2-70(g), the Commissioner of Insurance and the Department have the express authority to negotiate a mutually acceptable agreement with any person as to the status of the person's license or certificate or as to any civil penalty or restitution; and

NOW, THEREFORE, in consideration of the promises and agreements set out herein, the Department and King hereby agree to the following:

1. Immediately upon his signing of this document, King shall pay a **civil penalty of \$1,250.00** to the Department. The form of payment shall be in a certified check, cashiers check or money order. The check or money order for the payment of this civil penalty shall be payable to the "North Carolina Department of Insurance." King shall send the civil penalty by certified mail, return receipt requested, to the Department simultaneously with the return of this Agreement, signed by King. The civil penalty and the signed Agreement must be received by the Department no later than **January 11, 2007**. The civil penalty shall be subject to disbursement in accordance with the provisions of Article IX, Section 7 of the North Carolina Constitution for the benefit of the public schools.
2. King shall obey all laws and regulations applicable to all licenses issued to him or his company.
3. King enters into this Agreement freely and voluntarily and with knowledge of his right to have an administrative hearing on this matter. King understands that he may consult with an attorney prior to entering into this Agreement.
4. This Agreement does not in any way affect the Department's disciplinary power in any future follow-up examinations of King, or in any other cases or complaints involving King.
5. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. King understands that N. C. Gen. Stat. § 58-71-80(a)(7) provides that a bail bondsman's license may be revoked for violating an Order of the Commissioner.

6. This Voluntary Settlement Agreement, when finalized, will be a public record and is not confidential. Any and all licenses issued by the Department to the licensee shall reflect that Regulatory Action has been taken against the licensee following the execution of this Agreement. The Department is free to disclose the contents of this Agreement to third parties upon request or pursuant to any law or policy providing for such disclosure. The Department routinely provides copies of voluntary settlement agreements to all companies that have appointed the licensee.

7. This Settlement Agreement shall become effective when signed by King and the Department.

This the 11 day of JAN, 2007

By 
Christopher King

North Carolina Department of Insurance

By  7-16-07
Angela Ford
Senior Deputy Commissioner