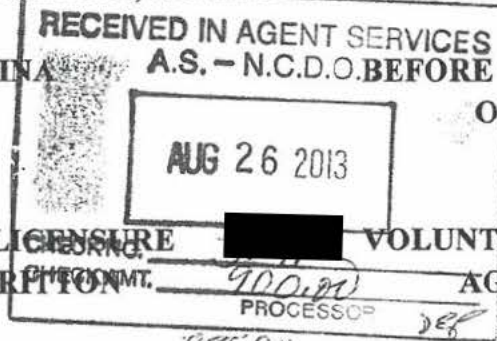


NORTH CAROLINA DEPARTMENT OF INSURANCE
RALEIGH, NORTH CAROLINA

STATE OF NORTH CAROLINA
COUNTY OF WAKE



OF INSURANCE

IN THE MATTER OF THE LICENSURE OF [REDACTED] VOLUNTARY SETTLEMENT
OF MICHAEL KELLY ALBRITTON AGREEMENT

NOW COMES Michael Kelly Albritton (hereinafter "Albritton") 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, Albritton holds an active license as a surety bondsman and a professional bail bondsman issued by the Department; and

WHEREAS, the Department received a complaint about Albritton's conduct in the course of his bail bondsman business and has conducted an investigation into such complaint; and

WHEREAS, Albritton violated N.C.G.S. §58-71-80(a)(8) and N.C.G.S. §58-71-168 when he consistently submitted late reports during the past 12 months, and failed to submit his November 2012 monthly report; and

WHEREAS, Albritton's violation of the above laws constitutes sufficient grounds for the Department to institute proceedings to revoke his license; and

WHEREAS, Albritton has agreed to settle, compromise, and resolve the matters referenced in this Agreement, and the Department has agreed not to pursue additional penalties, remedies, or restitution based on these matters against Albritton; and

WHEREAS, pursuant to N.C.G.S. § 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

WHEREAS, the parties to this Agreement mutually wish to resolve this matter by consent before the Department initiates an administrative hearing concerning this matter; and

WHEREAS, the parties to this Agreement have reached a mutually agreeable resolution of this matter as set out in this Agreement.

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

1. Immediately upon his signing of this document, Albritton shall pay a civil penalty of \$900.00 to the Department. The form of payment shall be in a certified check, cashier's 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". Albritton shall send the civil penalty and signed agreement by certified mail, return receipt requested, to the Department no later than August 1, 2013, and Albritton shall retain the return receipt for his records.
2. Albritton shall obey all laws and regulations applicable to a licensed surety bondsman and a licensed professional bail bondsman.
3. Albritton enters into this Agreement freely and voluntarily and with knowledge of his right to have an administrative hearing on this matter. Albritton understands that he may consult with an attorney prior to entering into an Agreement.
4. This Agreement does not in any way affect the Department's disciplinary power in any future follow-up examinations of Albritton, or in any other cases or complaints involving Albritton.
5. This 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 with third parties upon request or pursuant to any law or policy providing for such disclosure.
6. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. Albritton understands that N.C.G.S. § 58- 71-80(a)(7) provides that a bail bondsman's license may be revoked for violating an Order of the Commissioner.
7. The Commissioner of Insurance retains jurisdiction over the parties to this Agreement.

8. This Agreement shall become effective when signed and attested to by Albritton and the Department.

This the 27nd day of August, 2013.

North Carolina Department of Insurance

[Redacted Signature]

Michael Kelly Albritton

By:

[Redacted Signature]

8-28-13

Angela Ford
Senior Deputy Commissioner

[Redacted Signature]

ALISHA D. COLE
Notary Public, North Carolina
Lenoir County
Commission Expires
-7-2016

RECEIVED
AUG 27 2013
N.C. DEPARTMENT OF INSURANCE
PUBLIC SERVICES GROUP