

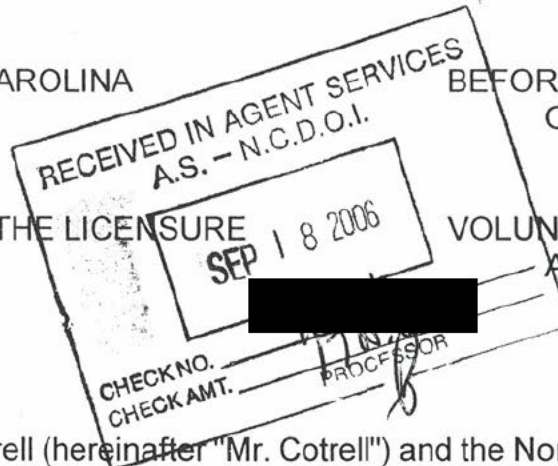
NORTH CAROLINA DEPARTMENT OF INSURANCE  
RALEIGH, NORTH CAROLINA

STATE OF NORTH CAROLINA  
COUNTY OF WAKE

BEFORE THE COMMISSIONER  
OF INSURANCE

IN THE MATTER OF THE LICENSURE  
OF ELLIS COTRELL

VOLUNTARY SETTLEMENT  
AGREEMENT



NOW COME Ellis Cotrell (hereinafter "Mr. Cotrell") 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 the insurance laws of this State, and for regulating and licensing insurance agents; and

WHEREAS, Mr. Cotrell holds licenses issued by the Department in the areas of Life & Health and Property & Liability; and

WHEREAS, Mr. Cotrell failed to disclose two convictions in 1980 for felony Possession of Cocaine with Intent to Distribute in the State of Virginia; and

WHEREAS, Mr. Cotrell's licenses may be revoked for violation of N.C. Gen. Stat. §§ 58-33-46(a)(1), 58-33-46(a)(8) and 58-33-46(a)(17); and

WHEREAS, Mr. Cotrell does not have a subsequent criminal history, and whereas Mr. Cotrell's convictions occurred over 25 years ago; and

WHEREAS, Mr. Cotrell 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 Mr. Cotrell; 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, and in consideration of the promises and agreements set out herein, the Department and Mr. Cotrell hereby agree to the following:

1. Mr. Cotrell agrees to pay a civil penalty of **one thousand, seven hundred dollars and NO/100 (\$1,700)** to the Department. The civil penalty must be in the form of a check, cashier's check or money order, and must be received by the Department contemporaneously with the executed Voluntary Settlement Agreement, signed by Mr. Cotrell, no later than **August 30, 2006**.
2. Mr. Cotrell enters into this Agreement freely and voluntarily and with knowledge of his right to have an administrative hearing on this matter. Mr. Cotrell understands that he may consult with an attorney prior to entering into this Agreement.
3. This Agreement does not in any way affect the Department's disciplinary power in any future examinations of Mr. Cotrell or in any other complaints involving Mr. Cotrell.
4. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. Mr. Cotrell understands that N.C.G.S. 58-33-46(a)(2) provides that his licenses may be revoked for violating an Order of the Commissioner.
5. The parties have read and understand this Agreement and agree to abide by the terms and conditions stated herein.
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 with third parties upon request or pursuant to any law or policy providing for such disclosure.
7. This Voluntary Settlement Agreement shall become effective when signed and attested to by Mr. Cotrell and the Department.

This the 11<sup>TH</sup> day of SEPT, 2006.

NORTH CAROLINA DEPARTMENT OF  
INSURANCE



Ellis Cotrell



By:

Angela Ford

Senior Deputy Commissioner