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Nov 29 2004  
Angela signed Nov 29  
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NORTH CAROLINA DEPARTMENT OF INSURANCE  
RALEIGH, NORTH CAROLINA

STATE OF NORTH CAROLINA  
COUNTY OF WAKE

BEFORE THE  
OF INSURANCE

IN THE MATTER OF THE LICENSURE  
OF ANTHONY DAVIS

VOLUNTARY SETTLEMENT  
AGREEMENT

NOW COME Anthony Davis (hereinafter "Davis") 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, Davis holds an active license as a surety bondsman issued by the Department; and

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

WHEREAS, Davis has violated N. C. Gen. Stat. § 58-71-80(a)(4) by unlawfully withholding money that belonged to his client; and

WHEREAS, Davis has violated N. C. Gen. Stat. § 58-71-80(a)(7) by failing to return his client's collateral security within 72 hours of the final termination of liability in violation of N.C. Gen. Stat. § 58-71-95(5); and

WHEREAS, Davis's violations of the above laws are sufficient grounds for the Department to institute proceedings to revoke his license and are sufficient grounds for criminal prosecution under N. C. Gen. Stat. § 58-71-185; and

WHEREAS Davis has refunded the amounts wrongfully withheld to the persons entitled to such funds; and

WHEREAS, Davis 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 Davis; and

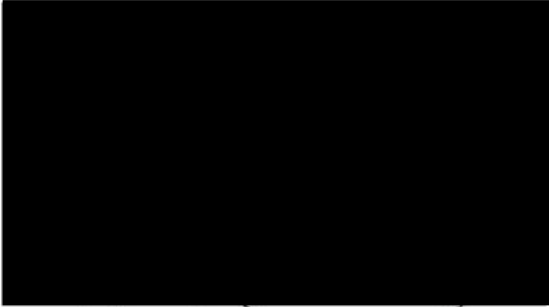
WHEREAS, the parties to this Agreement mutually wish to resolve this matter by consent before the Department initiates an administrative hearing concerning this matter; and

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 Davis hereby agree to the following:

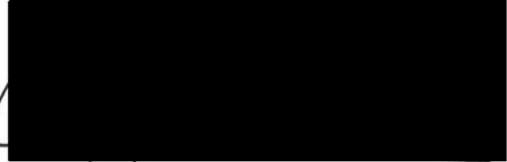
1. Immediately upon his signing of this document, Davis shall pay a civil penalty of \$250.00 to the Department. The form of payment shall be in a certified check, cashiers check or money order. The check or money order for the payment of this civil penalty shall be payable to the "North Carolina Department of Insurance."
2. Davis shall at all times keep the Department advised of his correct mailing address.
3. Davis shall obey all laws and regulations applicable to a licensed surety bondsman.
4. Davis shall immediately implement a record keeping system suitable for regulatory oversight by the Department. Business records shall be maintained for at least three years in an orderly and logical system suitable for use by examiners employed by the Department. The system shall include, at a minimum, individual file folders for each client for each separate bond. Each client file folder shall be numbered and labeled with the client name and a unique transaction number for each separate bond. The system shall also include, at a minimum, a written or computerized index matching the client name to the client transaction file number. The index shall contain information dating back for at least three years. Davis shall maintain and use an operating checking account for business purposes and shall maintain and use a separate trust checking account. All payments shall be made by check. All receipts shall be made using a receipt book with consecutively numbered receipts for cash transactions receipts. The checking and receipt records shall be maintained for at least three years.
5. Davis enters into this Agreement freely and voluntarily and with knowledge of his right to have an administrative hearing on this matter. Davis understands that he may consult with an attorney prior to entering into this Agreement.
6. This Agreement does not in any way affect the Department's disciplinary power in any future follow-up examinations of Davis, or in any other cases or complaints involving Davis.
7. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. Davis 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.
8. The parties have read and understand this Agreement and agree to abide by the terms and conditions stated herein.

This 21<sup>st</sup> day of Nov, 2004.



Anthony Davis

North Carolina Department of Insurance



By:

Angela Ford