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NORTH CAROLINA DEPARTMENT OF INSURANCE
RALEIGH, NORTH CAROLINA

AGENT SERVICES

STATE OF NORTH CAROLINA)	BEFORE THE COMMISSIONER
COUNTY OF WAKE)	OF INSURANCE
)	
IN THE MATTER OF THE LICENSURE)	
OF HERCULES DELOATCH)	VOLUNTARY SETTLEMENT
)	
)	AGREEMENT
)	

NOW COME Hercules Deloach [hereinafter, "Mr. Deloatch"] and the North Carolina Department of Insurance [hereinafter "the Department"], by and through Senior Deputy Commissioner Angela Ford, and hereby voluntarily and knowingly enter into the following Voluntary Settlement Agreement, hereinafter "this document":

WHEREAS, the Department has the authority and responsibility for enforcement of the insurance laws of this State, for regulating and licensing insurance agents, and for regulating the continuing education of insurance agents;

WHEREAS, Mr. Deloatch holds a Bail Bondsman's license issued by the Department;

WHEREAS, Mr. Deloatch operates a bail bond business named Tri-Co Bail Bonding and an auto dealership named S & H Auto Sales at the same address in Como, North Carolina;

WHEREAS, the Agent Services Division [hereinafter, "ASD"] of the Department received a complaint that Mr. Deloatch accepted payments totaling \$300.00 and a 1997 Nissan as fee and collateral for a \$6,000.00 bond which he wrote for Tenika Vinson White;

WHEREAS, in response to a January 26, 2006 letter from ASD, Mr. Deloatch asserted that on October 4, 2005 the 1997 Nissan was signed over to S & H Auto on October 4, 2005 as collateral on a promissory note for an \$800.00 bond fee and S & H Auto paid \$800.00 to Tri-Co Bail Bonding,

WHEREAS, Mr. Deloatch further asserted to ASD that the 1997 Nissan became the property of S & H Auto after the promisor defaulted on the note and that S & H Auto resold the vehicle to the parties for \$800.00 on January 26, 2006;

WHEREAS, Mr. Deloatch produced a copy of an October 4, 2005 promissory note made by Tenika Vinson White to Hercules Deloatch, dba Tri-Co Bail Bonding, for the \$800.00 bond fee, payable in weekly instalments of \$100.00 for eight weeks and a Bill of Sale showing S & H resold the 1997 Nissan on January 26, 2006 to the parties for \$800.00, of which \$800.00 cash down payment was made;

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WHEREAS, Mr. Deloatch violated N.C.G.S. § 58-2-195 by failing to produce, upon ASD's request, a copy of the receipt for the \$800.00 bond fee paid to Tri-Co Bonding and a repayment agreement between Tri-Co Bonding and Tenika White;

WHEREAS, Mr. Deloatch violated N.C.G.S. § 58-71-167(b) by failing to get a signed Memorandum of Agreement form at the time the agreement was made;

WHEREAS, Mr. DeLoatch has agreed to pay a total administrative fine of \$500.00 in lieu of administrative action against his licenses for these violations of Chapter 58;

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

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

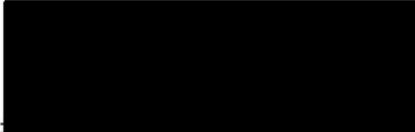
1. Contemporaneously with the execution of this document, Mr. Deloatch shall pay a civil penalty of five hundred dollars (\$500.00) to the Department. The check for the payment of this civil penalty shall be payable to the "North Carolina Department of Insurance." This civil penalty shall be subject to disbursement in accordance with the provisions of Article IX, Section 7 of the North Carolina Constitution for the benefit of the public schools. The Department must receive both the civil penalty and this signed document from Mr. Deloatch no later than JUNE 8, 2007.
2. Mr. DeLoach agrees to comply with all statutory and regulatory requirements applicable to insurance agents in this State.
3. This Agreement does not in any way affect the Department's disciplinary power in any future actions, cases or complaints involving Mr. Deloatch.
4. The parties to this document agree that the Superior Court of Wake County shall be the venue for any actions seeking to enforce this document.
5. If, for any reason, any part or provision of this document is found to be void or unenforceable, the other parts and provisions shall remain in full force and effect.
6. The parties to this document have read and understand this document and agree to abide by the terms and conditions contained herein.
7. 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. The Department routinely provides copies of voluntary settlement agreements to all companies that have appointed the licensee.

8. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. Mr. Deloatch understands that N.C. Gen. Stat. § 58-33-46(a)(2) provides that his licenses may be revoked for violating an Order of the Commissioner.
9. Mr. Deloatch voluntarily waives any right to notice of an administrative hearing and any right to a hearing on the violation and disciplinary action referenced in this Settlement Agreement. Mr. Deloatch also waives any right to appeal and agrees not to challenge the validity of this Settlement Agreement in any way.
10. The promises, agreements, representations and consideration contained herein are not mere recitals but are contractual in nature.
11. This written document contains the entire agreement between the Parties. There are no other oral or written agreements of any kind that alter or add to this agreement.

This the 14 day of May, 2007.
§


Hercules Deloatch

 5-22-07
North Carolina Department of Insurance
By Angela K. Ford
Senior Deputy Commissioner