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NORTH CAROLINA DEPARTMENT OF INSURANCE
RALEIGH, NORTH CAROLINA

STATE OF NORTH CAROLINA)
COUNTY OF WAKE)
)
)
)
IN THE MATTER OF THE)
LICENSURE OF)
MICHAEL P. FOUST)
LICENSE NO. 0010004776)

BEFORE THE COMMISSIONER OF
INSURANCE

VOLUNTARY SETTLEMENT
AGREEMENT

NOW COME, Michael P. Foust (hereinafter "Mr. Foust") 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 bail bondsmen; and

WHEREAS, Mr. Foust holds an active license as a surety bail bondsman issued by the Department; and

WHEREAS, pursuant to N.C. Gen. Stat. § 58-71-80(a)(7), the Commissioner may deny, suspend, revoke, or refuse to renew any license under Article 71 of Chapter 58 of the North Carolina General Statutes for failure to comply with or violation of the provisions of Article 71 of Chapter 58 of the North Carolina General Statutes or of any order, rule or regulation of the Commissioner; and

WHEREAS, N.C. Gen. Stat. § 58-71-80(a) (2) provides that the Commissioner may deny, place on probation, suspend, revoke, or refuse to renew any license issued under Article 71 of Chapter 58 of the North Carolina General Statutes for a conviction of any misdemeanor committed in the course of dealings under the license issued by the Commissioner; and

WHEREAS, Court records obtained from the Magistrate Court of Kanawha County, West Virginia reflect that Mr. Foust entered a Guilty plea to the charge of Destruction of Property incurred in the course of dealings under his Surety Bail Bondman's license committed on March 24, 2016 for which Judgment was entered on April 11, 2017; and

WHEREAS, Mr. Foust admits to this violation; and

WHEREAS, Mr. Foust' violation of N.C. Gen. Stat. § 58-71-80 (a) (3) demonstrate a failure to comply with and/or violations of the provisions of Article 71 of Chapter 58 of the North Carolina General Statutes for which Mr. Foust's surety bail bondsman's license could be revoked, suspended or not renewed pursuant to N.C. Gen Stat. § 58-71-80(a)(7); and

WHEREAS, in lieu of an administrative hearing on the matters stated herein, Mr. Foust 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. Foust; 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 Mr. Foust hereby agree to the following:

1. Immediately upon his signing of this document, Mr. Foust shall pay a **civil penalty of 250.00** to the Department. The form of payment shall be in the form of 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." Mr. Foust shall send the civil penalty by certified mail, return receipt requested, to the Department simultaneously with the return of this Agreement, signed by Mr. Foust. The civil penalty and the signed Agreement must be received by the Department no later than **January 24, 2018**. 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. Mr. Foust shall obey all laws and regulations applicable to all licenses issued to him.
3. Mr. Foust enters into this Agreement freely and voluntarily and with knowledge of his right to have an administrative hearing on this matter. Mr. Foust 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 Mr. Foust, or in any other cases or complaints involving Mr. Foust.
5. The parties to this Agreement agree that this Agreement shall have the full force


and effect of an Order of the Commissioner. Mr. Foust understands that N. C. Gen. Stat. § 58-71-80(a)(7) provides that a surety 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 Mr. Foust and the Department.

This the 24 day of July, 2018.

North Carolina Department of Insurance



Michael P. Foust
License No. 0010004776

By:



Deputy Commissioner

11/31/2018