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NORTH CAROLINA DEPARTMENT OF INSURANCE  
RALEIGH, NORTH CAROLINA

JUL 13 2006

Agent Services  
Division

STATE OF NORTH CAROLINA  
COUNTY OF WAKE

BEFORE THE COMMISSIONER  
OF INSURANCE

IN THE MATTER OF THE LICENSURE  
OF PRESTON HARRELL

VOLUNTARY SETTLEMENT  
AGREEMENT

NOW COME Preston Harrell (hereinafter "Harrell") 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 the regulation of bail bondsmen; and

WHEREAS, Harrell holds an active license as a surety bondsman issued by the Department; and

WHEREAS, Harrell has violated N. C. Gen. Stat. § 58-71-165 by failing to file with the Commissioner a written report for September 2005, October 2005, November 2005 and December 2005; and

WHEREAS, Harrell' violations of the above-referenced statutes are sufficient grounds for the Department to institute proceedings to revoke or suspend Harrell' license under N. C. Gen. Stat. § 58-71-80(a)(7) and (8); and

WHEREAS, Harrell 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 Harrell; 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 Harrell hereby agree to the following:

1. Contemporaneously with the execution of this document, Harrell shall pay a civil penalty of **one thousand dollars (\$1,000.00)** 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 is due by **June 23, 2006**. It 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. Harrell shall obey all laws and regulations applicable to a licensed surety bondsman.

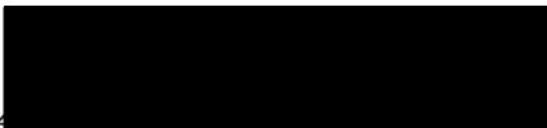
3. Harrell enters into this Agreement freely and voluntarily and with knowledge of his right to have an administrative hearing on this matter. Harrell understands that he may consult with an attorney prior to entering into this Agreement.

4. This Agreement does not in any way affect the Department's disciplinary power in any future investigations of Harrell, or in any other cases or complaints involving Harrell.

5. This Agreement, when finalized, will be a public record and is not confidential. Any and all licenses issued by the Department to the Harrell shall reflect that regulatory action has been taken against him 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. Harrell 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.

7. The parties have read and understand this Agreement and agree to abide by the terms and conditions stated herein.

By:   
Preston Harrell  
Licensee

By:   
Angela Ford  
Senior Deputy Commissioner  
NC Department of Insurance

Date signed: 6-23-06

Date signed: July 12, 2006