

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 WALTER JOHNSON, III

VOLUNTARY SETTLEMENT
AGREEMENT

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

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

WHEREAS, the Department's investigation revealed that Johnson took over six months to return collateral on a bond written in Guilford Co. case no. 04 CR 092159; and

WHEREAS, the collateral on this bond has now been returned; and

WHEREAS, Johnson violated N.C.G.S. § 58-71-95(5) by failing to return collateral within 72 hours of final determination of liability on a bond; and

WHEREAS, Johnson's violation of the above laws is sufficient grounds for the Department to institute proceedings to revoke his license; and

WHEREAS, Johnson 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 Johnson; and

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Insurance and
Agent Services
Division

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 the consideration of the promises and agreements set out herein, the Department and Johnson hereby agree to the following:

1. Immediately upon his signing of this document, Johnson 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." Johnson shall send the civil penalty and signed Agreement by certified mail, return receipt requested, to the Department **by December 29, 2006**, and Johnson shall retain the return receipt for his records.
2. Johnson shall obey all laws and regulations applicable to a licensed bondsman.
3. Johnson enters into this Agreement freely and voluntarily and with knowledge of his right to have an administrative hearing on this matter. Johnson 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 Johnson, or in any other cases or complaints involving Johnson.
5. 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 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.

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6. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. Johnson 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 Commissioner of Insurance retains jurisdiction over the parties to this Agreement.

8. This Agreement shall become effective when signed and attested to by Johnson and the Department.

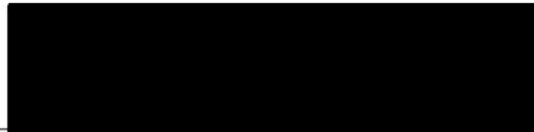
This the 6 day of Dec, 2006.

NORTH CAROLINA DEPARTMENT OF INSURANCE



Walter Johnson, III

By: _____



Angela Ford
Senior Deputy Commissioner

12-22-06