

**NORTH CAROLINA DEPARTMENT OF INSURANCE  
RALEIGH, NORTH CAROLINA**

**STATE OF NORTH CAROLINA  
COUNTY OF WAKE**

**IN THE MATTER OF THE LICENSURE OF  
CHARLES M. PETERSON  
LICENSE NO. 0006825828**

**BEFORE THE COMMISSIONER OF INSURANCE**

VOLUNTARY SETTLEMENT AGREEMENT

RECEIVED IN AGENT SERVICES  
A.S. - N.C.D.O.I.

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JAN 17 2014

CHECK NO. [REDACTED]  
CHECK AMOUNT [REDACTED]  
SIGNATURE [REDACTED]

**NOW COME**, Charles M Peterson (hereinafter "Mr. Peterson"), and the 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 enforcement of the insurance laws of this State, and for regulating and licensing bail bondsmen; and

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

**WHEREAS**, N.C. Gen. Stat. § 58-71-95(5) provides that no bailbondsmen or runner shall accept anything of value from a principal or from anyone on behalf of a principal except the premium, which shall not exceed fifteen percent (15%) of the face amount of the bond;

**WHEREAS**, N.C. Gen. Stat. § 58-71-95(5) further provides that collateral security or other indemnity required by the bondsman to be reasonable in relation to the amount of the bond and shall be returned within 72 hours after final termination of liability on the bond; and

**WHEREAS**, a Department investigation revealed that Mr. Peterson accepted collateral security in connection with a bond written in the amount of \$210,000 for Demario Jemel Terry in the form of \$140,000 in property security collateral and seven (7) indemnity agreements in the amount of \$210,000 each, which was not reasonable in relation to the amount of the bond written and in violation of the provisions of N.C. Gen. Stat. § 58-71-95(5); and

**WHEREAS**, Mr. Peterson's violation of N.C. Gen. Stat. §§ 58-71-95(5) demonstrates a failure to comply with and/or a violation of the provisions of Article 71 of Chapter 58 of the North Carolina General Statutes for which Mr. Peterson's surety bondsman license could be revoked, suspended or not renewed pursuant to N.C. Gen Stat. § 58-71-80(a)(7); 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**, Mr. Peterson admits to the violation set out herein; and

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

1. Immediately upon his signing of this document, Mr. Peterson shall pay a **civil penalty of \$250.00** to the Department. The form of payment shall be in 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. Peterson shall send the civil penalty by certified mail, return receipt requested, to the Department simultaneously with the return of this Agreement, signed by Mr. Peterson. The civil penalty and the signed Agreement must be received by the Department no later than **January 10, 2014**. 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. Peterson shall obey all laws and regulations applicable to all licenses issued to him.

3. Mr. Peterson enters into this Agreement freely and voluntarily and with knowledge of his right to have an administrative hearing on this matter. Mr. Peterson 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. Peterson, or in any other cases or complaints involving Mr. Peterson.

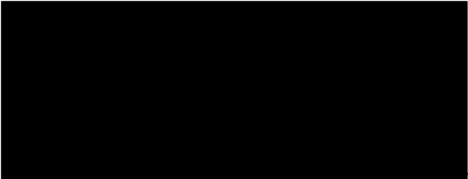
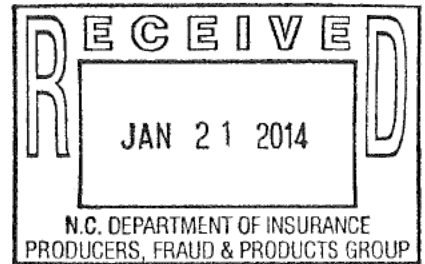
5. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. Mr. Peterson understands that N. C. Gen. Stat. § 58-71-80(a)(7) provides that a surety bondsman's license may be revoked for violating an Order of the Commissioner.

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. Peterson and the Department.

21st  
This the 21 day of January, 2014



Charles M. Peterson  
License No. 0006825828  
North Carolina Department of Insurance

By:   
Angela Ford

1-21-14