

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
TODD E. STUBBS
NPN 8955262

VOLUNTARY SETTLEMENT
AGREEMENT

NOW COME Todd E. Stubbs (hereinafter "Mr. Stubbs") 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 regulating and licensing bail bondsmen and bail bond runners;

WHEREAS, Mr. Stubbs holds the following license(s) issued by the Department:
Professional Bail Bondsman
 Surety Bail Bondsman
Runner; and

WHEREAS, Mr. Stubbs, failed to timely comply with the renewal requirements of N. C. Gen. Stat. § 58-71-75 and 11 NCAC 13.0504 for the 2011 year;

WHEREAS, Mr. Stubbs's failure to timely comply with the renewal requirements of 11 NCAC 13.0504 subject Bondsman's license(s) to possible revocation or suspension under N. C. Gen. Stat. § 58-71-80(a)(7) for violation of Article 71 of Chapter 58 of the North Carolina General Statutes and applicable regulations of the Commissioner; and

WHEREAS, Mr. Stubbs has now submitted documentation and payment that, if they had been submitted in a timely manner, comply with the requirements for renewal of Bondsman's license;

WHEREAS, Mr. Stubbs has agreed to settle, compromise, and resolve the licensing matters referenced in this Agreement, and the Department has agreed not to pursue additional civil penalties, sanctions, remedies, or restitution based on these licensing matters against Mr. Stubbs;

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;

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WHEREAS, the parties to this Agreement mutually wish to resolve this licensing matter by consent before the Department initiates an administrative hearing concerning this licensing matter; and

WHEREAS, the parties to this Agreement have reached a mutually agreeable resolution of this licensing matter as set out in this Agreement;

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

1. Contemporaneously with his execution of this Agreement, Mr. Stubbs shall pay a civil penalty of two hundred and fifty dollars (**\$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." 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. Stubbs no later than **June 08, 2012**.
2. Mr. Stubbs enters into this Agreement freely and voluntarily and with knowledge of Bondsman's rights to have an administrative hearing regarding this matter. Mr. Stubbs 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 Agreement. Mr. Stubbs also waives any right to appeal and agrees not to challenge the validity of this Agreement in any way. Mr. Stubbs understands that he may consult with an attorney prior to entering into this Agreement.
3. Mr. Stubbs shall comply with all provisions of Article 71 of Chapter 58 of the North Carolina General Statutes and Title 11 of the North Carolina Administrative Code.
4. The parties agree that this Agreement shall have the full force and effect of an Order of the Commissioner. Mr. Stubbs understands that N. C. Gen. Stat. § 58-71-80(a) (7) provides that a Bondsman's licenses may be revoked for violating an Order of the Commissioner.
5. This Agreement does not in any way affect the Department's disciplinary power in any future examinations of Mr. Stubbs, or in any other complaints involving Mr. Stubbs or his current or future employers.
6. This Agreement, when finalized, will be a public record and is not confidential. 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.

7. The promises, agreements, representations and consideration contained herein are not mere recitals but are contractual in nature.
8. 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.
9. This Agreement shall become effective when signed by Bondsman and the Department.

This 5th day of JUNE, 2012.

NORTH CAROLINA DEPARTMENT OF INSURANCE

[Redacted Signature]

Signature of Bondsman

Todd E Stubbs
Todd E. Stubbs

By:

[Redacted Signature]

6-8-12

Angela Ford
Senior Deputy Commissioner