DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION

P.O. Box 690, Jefferson City, Mo. 65102-0690

IN RE: JAMES SHEATS
1161 Osage Beach Road
Osage Beach, MO 65065

Our File Number 08A000835

VOLUNTARY FORFEITURE

It is hereby agreed by James Sheats and the Consumer Affairs Division of the Department of Insurance, Financial Institutions and Professional Registration, as follows:

WHEREAS, Linda Bohrer is the duly appointed Acting Director of the Department of Insurance, Financial Institutions and Professional Registration, State of Missouri (hereinafter, Director) whose duties, pursuant to Chapter 374, RSMo, include the supervision and regulation of the business of insurance;

WHEREAS, the Consumer Affairs Division of the Department of Insurance, Financial Institutions and Professional Registration is charged with investigating bail bond agents and general bail bond agents in the bail bond business pursuant to Section 374.085, RSMo (2000) and Section 374.764, RSMo (Cum. Supp. 2007) and is authorized by the director to recommend enforcement action under the laws relating to insurance;.

WHEREAS, James Sheats is licensed as a bail bond agent;

WHEREAS, information has been received by the Consumer Affairs Division concerning James Sheats' violations of: Section 374.702.2 RSMo (Cum. Supp. 2007),

no person shall engage in the bail bond business as a bail bond agent without being licensed by writing three bail bonds in the Osage Beach Municipal Court prior to his bail bond licensed being renewed; and Section 374.716.1 RSMo (Cum. Supp. 2007) by failing to account for each power of attorney assigned by the general bail bond agent on a weekly basis and remit all sums collected and owed to the general bail bond agent by failing to report seven (7) bail bonds written in Camden County, which subjects James Sheets to enforcement action by the Director;

WHEREAS, James Sheats has been informed of the nature of his violation, of his right to counsel and of his right to contest any attempt by the Department of Insurance, Financial Institutions and Professional Registration, to discipline his bail bond license, or to recover whatever penalties or other monetary relief as may be provided for by statute, and states that he understands his rights to contest any such actions;

NOW, THEREFORE, in complete settlement of the investigation in File Number 08A000838, in lieu of the institution by the Department of Insurance, Financial Institutions and Professional Registration of any action to revoke or suspend the bail bond license of James Sheats or to impose any other penalties provided for by statute for the above-described violations, after being afforded the opportunity to consult legal counsel, James Sheats, without any admission of a violation of the law, does hereby voluntarily and knowingly surrender and forfeit the sum of $400.00 such sum to be paid into the Missouri State School Fund pursuant to Sections 374.046 and 374.280, RSMo.

James Sheats shall submit this sum to the Department of Insurance, Financial Institutions and Professional Registration, by cashier's check or money order made payable to the Missouri State School Fund no later than December 1, 2008.

DATED: _____

James Sheats
Bail Bond Agent

DATED: 12/11/08

Mary Kempker
Consumer Affairs Division Director

DATED: 12-16-08

Linda Bohrer
Acting Director, Department of Insurance, Financial Institutions and Professional Registration

Please submit this form along with payment to:

Missouri Department of Insurance
Attention: Les Hogue
P O Box 4001
Jefferson City, MO 65102-0690
(573) 526-3410