

§ 58-71-122. Transfer of business by bail bondsman.

A licensed professional bondsman may contract to transfer, convey, or assign the professional bondsman's business to another professional bondsman licensed under this Article. The contract shall include a list of the transferring professional bondsman's pending outstanding bail bond obligations and shall be filed with the Commissioner. The contract shall allow for the transferring professional bondsman to transfer, convey, or assign assets to the purchasing professional bondsman that include, but are not limited to, any pledged cash or any pledged approved securities with the Commissioner as security for bail bonds. Notwithstanding the filing of the contract with the Commissioner, the transferor remains responsible for all outstanding bond obligations until relieved from an individual obligation pursuant to G.S. 15A-534(h), by a substitution of surety pursuant to G.S. 15A-538, or satisfaction of any final judgment of forfeiture entered thereon. (2011-377, s. 5.)