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MISSISSIPPI INSURANCE DEPARTMENT 501 N. WEST STREET, SUITE 1001 WOOLFOLK BUILDING JACKSON, MISSISSIPPI 39201 www.mid.ms.gov

BEFORE THE MISSISSIPPI INSURANCE DEPARTMENT

In re: Otis Elevator Co.

License No: 15022615

MSID# MS000253 and MS000255

CONSENT TO ADMINISTRATIVE FINE

I, Azad Ahmadi, in my capacity as General Manager for Otis Elevator Co., and on behalf of Otis elevator Co., having been fully informed of its alleged noncompliance with Miss. Code Ann. § 45-45-23 and 19 Miss. Code R. §§ 8-1.15, & 1.16, understand that Otis Elevator Co. is entitled to a hearing before the Administrator as designated by the Commissioner of Insurance of the State of Mississippi, do hereby waive its right to such hearing and voluntarily consent to the imposition of an administrative fine in the sum of FOURTEEN HUNDRED DOLLARS (\$1,400.00) pursuant to 19 Miss. Code R. §§ 8-1.36(1)(e) & (f).

This Consent to Administrative Fine is in lieu of any other administrative action by the Mississippi