

BEFORE THE ARKANSAS CEMETERY BOARD

CASE NO. C-10-0172

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ARKANSAS SECURITIES DEPT.

IN THE MATTER OF:

**SHADY GROVE CEMETERY;
WILSON, ARKANSAS**

ORDER NO. C-10-0172-11-OR01

ORDER APPROVING APPLICATION FOR TRANSFER OF OWNERSHIP

The Arkansas Cemetery Board ("Board") held a special meeting on December 29, 2010, pursuant to Ark. Code Ann. § 20-17-1005 and Rule 5 of the Rules of the Arkansas Cemetery Board. Among the matters considered was an application for transfer of ownership of Shady Grove Cemetery to Mr. LaFonce Latham ("Purchaser"). The current stockholders of Perpetual Gardens, Inc., propose to sell all of the outstanding stock of Perpetual Gardens, Inc., to the Purchaser. Appearing on behalf of the current stockholders ("Sellers") of Perpetual Gardens, Inc., was Mr. Perry Wilson and appearing on behalf of the Purchaser was Mr. LaFonce Latham. Upon consideration of the testimony of the witnesses, the exhibits, and all other matters presented, the Board hereby finds and concludes:

FINDINGS OF FACT

1. Shady Grove Cemetery is a perpetual care cemetery located in Wilson, Arkansas. Shady Grove Cemetery is licensed by the Board as a perpetual care cemetery as defined by the Cemetery Act for Perpetually Maintained Cemeteries, Ark. Code Ann. §§ 20-17-1001 through 20-17-1029 ("Act").

2. On October 29, 2010, the Seller and Purchaser submitted an application to the Board proposing a transfer of ownership of Shady Grove Cemetery to the Purchaser. The

original application has since been supplemented to include documents and information requested by the Staff of the Arkansas Securities Department (“Staff”).

3. The Seller and Purchaser have submitted all documents and information required for a transfer of ownership of a perpetual care cemetery, pursuant to Ark. Code Ann. §§ 20-17-1012(a)(2)(A)—(M) and Rule 12 of the Rules of the Arkansas Cemetery Board and meet all statutory and regulatory requirements necessary for approval of the proposed transfer of ownership.

CONCLUSIONS OF LAW

4. Ark. Code Ann. § 20-17-1012(a)(1) states that when a change is proposed in the controlling interest or ownership of a perpetual care cemetery or any cemetery company, the cemetery that holds the current permit and the individual or organization proposing to obtain ownership or gain control of the cemetery shall file an application for the issuance of a new permit.

5. An application for transfer of ownership of a perpetual care cemetery must contain certain specified fees, documents, statements, and accountings. Ark. Code Ann. § 20-17-1012(a)(2) and Rule 12 of the Rules of the Arkansas Cemetery Board.

6. If the Board finds that the seller and purchaser have complied with the Act and the Rules of the Arkansas Cemetery Board, the Board shall order the issuance of a new permit to the purchaser. Rule 12.07 of the Rules of the Arkansas Cemetery Board.

ORDER

IT IS HEREBY ORDERED that the transfer of ownership application for Shady Grove Cemetery is approved. The Staff is authorized to issue a new permit to the Purchaser for the operation of Shady Grove Cemetery under the name of Perpetual

Gardens, Inc. Perpetual Gardens, Inc., is ordered to record the permit with the Mississippi County Clerk's office, and mail a copy to the Arkansas Department of Health.

IT IS SO ORDERED.

Dated this 28th day of JANUARY, 2011.

ARKANSAS CEMETERY BOARD



G. William "Bill" Booker, II
Chairperson



A. Heath Abshure
Secretary