

BEFORE THE ARKANSAS CEMETERY BOARD

IN THE MATTER OF

SUNSET MEMORIAL GARDENS, INC.
LONOKE, ARKANSAS

Order Approving Change
of Ownership Application
Pursuant to Ark. Code
Ann. § 20-17-1012

ORDER NO. C-05-044-05-OR01

ORDER

A meeting of the Arkansas Cemetery Board (“Board”) was held on December 19, 2005. Considered at the meeting was a request by Sunset Memorial Gardens, Inc. (“licensee”) to ratify a proposed agreement transferring ownership interests in Sunset Memorial Gardens Cemetery (“Cemetery”) to B & T Memorial, Inc. (“purchaser”).

FINDINGS OF FACT

1. The licensee owns and operates a perpetual care cemetery at Lonoke, Arkansas, within the meaning of the Cemetery Act for Perpetually Maintained Cemeteries, Act 352 of 1977, as amended (“Act”), and is subject to the Act and Board.
2. On November 22, 2005, the licensee filed an application with the Board for a change of ownership in the Cemetery. On November 29, 2005, the purchaser filed an amendment to the application.
3. The application contained the information and documents required in Ark. Code Ann. § 20-17-1012 (2)(A) through § 20-17-1012 (2)(M). The application contained the information and documents required in Rule 8.01 (A)(1) through 8.01 (A)(10) and Rule 11.05 (A)(1) through 11.05 (A)(4).
4. No protest to the application was filed.

CONCLUSIONS OF LAW

5. Ark. Code Ann. § 20-17-1012 and Rule 11 require that when any cemetery company subject to the provisions of the Act is to be sold or the ownership otherwise transferred, or a controlling interest in same is sold or so transferred, the cemetery company to whom the current permit is issued or the cemetery company proposing to purchase shall file an application for the issuance of a new permit with the Board, and the Board shall approve the application before a new permit is issued.
6. Ark. Code Ann. § 20-17-1012 and Rule 11 require that an application for change of ownership of a cemetery that is subject to the Act contain certain specific information and documents.

OPINION

7. The licensee and the purchaser have satisfactorily filed all of the information and documents required by the Act and Rules of the Board to be made a part of an application for a change of ownership of a perpetual care cemetery.

ORDER

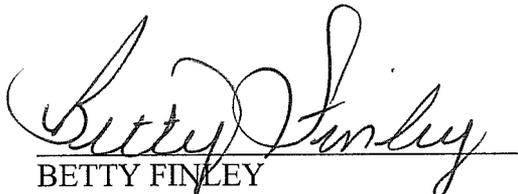
IT IS THEREFORE ORDERED that the change of ownership application shall be approved as filed and a new permit shall be issued to B & T Memorial, Inc. to own and operate the Cemetery as a perpetual care cemetery.

IT IS FURTHER ORDERED that B & T Memorial, Inc. shall continue to deposit no less than twenty percent (20%) of the gross sales price of lot sales to the Trust Fund for each such paid-in-full burial space contract sold in the Cemetery.

IT IS FURTHER ORDERED that the Trust Agreement date November 28, 2005, shall be the current Perpetual Care Trust Agreement for the Cemetery and Pat Baldwin shall be the Trustee of the Cemetery's Perpetual Care Trust Fund pursuant to this trust Agreement.

DATED THIS 30th DAY OF DECEMBER, 2005.

ARKANSAS CEMETERY BOARD


BETTY FINLEY
Chairperson


MICHAEL B. JOHNSON
Secretary