

BEFORE THE ARKANSAS CEMETERY BOARD

IN THE MATTER OF
H & W ANNEX TO
LAWRENCE MEMORIAL PARK
WALNUT RIDGE, ARKANSAS

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

ORDER NO. C-06-040-06-OR01

ORDER

A meeting of the Arkansas Cemetery Board ("Board") was held on December 8, 2006. Considered at the meeting was a request by G.A.W. Partnership, LLP to ratify a proposed agreement transferring ownership interests in H & W Annex to Lawrence Memorial Park, Walnut Ridge, Arkansas, ("Cemetery") to Warden Enterprize, Inc.

FINDINGS OF FACT

1. H & W Annex to Lawrence Memorial Park is a perpetual care cemetery at Walnut Ridge, 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. Order C-06-039-06-OR1 of the Arkansas Cemetery Board granted G.A.W. Partnership, LLP the perpetual care permit to own and operate the Cemetery subject to compliance with the Order's provisions.
3. On October 17, 2006, an application was filed with the Board to transfer ownership in the Cemetery under Ark. Code Ann. § 20-17-1012 from G.A.W. Partnership to Warden Enterprize, Inc.

4. The Application contained certain information and documents required in Ark. Code Ann. § 20-17-1012 (2), Rule 8.01, and Rule 11.05 of the Arkansas Cemetery Board Rules.
5. No protest to the application was filed.

CONCLUSIONS OF LAW

6. Ark. Code Ann. § 20-17-1012 (2), Rule 8.01, and Rule 11.05 of the Arkansas Cemetery Board Rules 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.
7. Ark. Code Ann. § 20-17-1012 (2), Rule 8.01, and Rule 11.05 require that an application for change of ownership of a cemetery that is subject to the Act contain certain specific information and documents.

OPINION

8. The application satisfactorily filed 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. The application for change of ownership should therefore be approved pending G.A.W. Partnership, LLP's compliance with Board Order C-06-039-06-OR1.

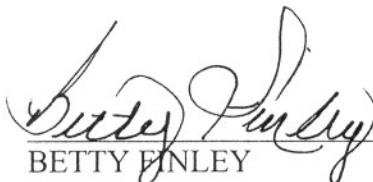
ORDER

IT IS FURTHER ORDERED that, pending G.A.W. Partnership, LLP's compliance with Board Order C-06-039-06-OR1, the application be approved as filed and a new permit shall be issued to Warden Enterprize, Inc. to own and operate the Cemetery as a perpetual care cemetery.

IT IS FURTHER ORDERED that Warden Enterprize, 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.

DATED THIS 18th DAY OF DECEMBER, 2006.

ARKANSAS CEMETERY BOARD


BETTY FINLEY
Chairperson


MICHAEL B. JOHNSON
Secretary