

**BEFORE THE ARKANSAS CEMETERY BOARD**

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ARKANSAS SECURITIES DEPT.

**IN THE MATTER OF:**

**MEMORY GARDENS  
CEMETERY, INC.,  
HOPE, ARKANSAS**

**ORDER NO. C-10-0043-10-OR01**

**ORDER APPROVING APPLICATION FOR TRANSFER OF CEMETERY**

The Arkansas Cemetery Board (Board) held its quarterly meeting on June 7, 2010, pursuant to Ark. Code Ann. § 20-17-1005 and Rule 4 of the Rules of the Arkansas Cemetery Board. Among the matters considered was an application for transfer of ownership of Memory Gardens Cemetery, Inc., (“Memory Gardens”). Memory Gardens is currently owned by Joe Matt Herndon and Linda Herndon (“Seller”). The application proposes a sale of Memory Gardens to Terry Pharr and Wendy Pharr (“Purchaser”). 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. Memory Gardens is a perpetual care cemetery located in Hope, Arkansas. Memory Gardens is licensed by the Board as a perpetual care cemetery as defined by the Cemetery Act for Perpetually Maintained Cemeteries, codified at Ark. Code Ann. §§ 20-17-1001 through 20-17-1029 (“Act”).
2. On August 11, 2009, the Seller and the Purchaser submitted an application to the Board proposing a transfer of ownership of Memory Gardens 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 the 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 Rules 8.01 and 11 of the Rules of the Arkansas Cemetery Board. The Seller and Purchaser have met 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 Rules 8.01 and 11 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 11.06 of the Rules of the Arkansas Cemetery Board.

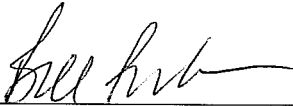
### **ORDER**

The Board hereby orders that the transfer of ownership application for Memory Gardens is hereby approved. The Staff shall be authorized to issue a new permit to Terry Pharr and

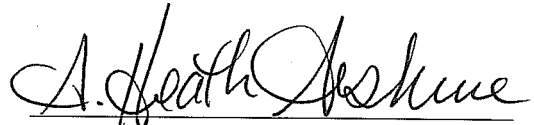
Wendy Pharr for the operation of Memory Gardens under the name of the Memory Gardens, Inc., d/b/a Memory Gardens Cemetery.

IT IS SO ORDERED.

Dated this \_\_\_\_\_ day of July, 2010.



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G. William "Bill" Booker, II  
Chairperson, Arkansas Cemetery Board



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A. Heath Abshure  
Secretary, Arkansas Cemetery Board