

**ORDER NO. 2012-024**

<b>IN THE MATTER OF:</b>	<b>§</b>	<b>BEFORE THE BANKING</b>
	<b>§</b>	
<b>GRANT E. HOLT DBA</b>	<b>§</b>	
<b>LINDLEY-ROBERTSON-HOLT</b>	<b>§</b>	<b>COMMISSIONER OF TEXAS</b>
<b>FUNERAL HOME</b>	<b>§</b>	
	<b>§</b>	
<b>NAVASOTA, TEXAS</b>	<b>§</b>	<b>AUSTIN, TRAVIS COUNTY, TEXAS</b>

**ORDER TO CEASE AND DESIST ACTIVITY**  
**AND SEIZE PREPAID FUNERAL MONEY AND RECORDS**

On this day, the matter of Grant E. Holt dba Lindley-Robertson-Holt Funeral Home (Holt) located in Navasota, Texas, was submitted to the Banking Commissioner of the State of Texas (Commissioner), for consideration and action.

**I. Findings of Fact**

***Holt no longer has a permit.***

1. Holt does business as Lindley-Robertson-Holt Funeral Home in Navasota, Texas.
2. Holt held a prepaid funeral benefits permit to sell trust-funded funeral benefit contracts issued by the Texas Department of Banking (Department) pursuant to Texas Finance Code § 154.103. Such permits are issued for a one year period. Texas Finance Code § 154.104.
3. Holt's permit expired on June 1, 2012, and Holt does not now hold a permit.
4. Holt still has at least two trust-funded prepaid funeral benefit contracts that have not been discharged.
5. The prepaid funeral funds that Holt received are located in account nos. ----- and ----- at BBVA Compass Bank, fka Guaranty Federal Savings Bank, 600 East Washington, Navasota, Texas 77868. As of March 1, 2012, the funds in those accounts totaled \$18,093.74.
6. Pursuant to Texas Finance Code § 154.052(b), Holt is required to submit an annual report until all contracts are fully discharged.
7. Pursuant to Texas Finance Code § 154.107, a seller who has outstanding contracts is required to renew his permit until the contracts are full discharged.
8. On June 4, 2012, the Department gave Holt notice of these failures and demanded that he submit his renewal and annual report form by July 5, 2012.
9. Holt failed to submit his renewal and annual report form as demanded.

***Holt did not submit to examination.***

10. The Department attempted to conduct an off-site full examination of the permit holder on March 7, 2012.
11. Despite numerous contacts by an examiner from the Department, Holt never provided the records required by Texas Finance Code § 154.053 and 7 Texas Administrative Code § 25.11.
12. Holt has violated the requirement of Texas Finance Code § 154.053 that he allow his permit activities to be examined by the Department.
13. Holt has violated the requirement of 7 Texas Administrative Code § 25.11 that he produce for examination the records he is required to keep by that section.
14. The Department believes that the records that relate to the sale of prepaid funeral contracts are located at Lindley-Robertson-Holt Funeral Home, 815 So. Lasalle, Navasota, Texas 77868.

**II. Conclusions**

1. The Commissioner is authorized by Texas Finance Code §154.408 to issue a cease and desist order to a person if the Commissioner finds by examination or other credible evidence that the person has violated a law of this state relating to the sale of prepaid funeral benefits, including a violation of Chapter 154, a final order of the Commissioner, or a rule of the Finance Commission.
2. The Commissioner is authorized by Texas Finance Code §154.412 to issue an order seizing prepaid funeral funds and records of a person if the Commissioner finds by examination or other credible evidence that certain events have occurred, including that the person does not hold a permit.
3. The Commissioner has found by examination and other credible evidence that Holt has violated Texas Finance Code §§ 154.052, 154.053, 154.107, and 7 Texas Administrative Code § 25.11.
4. Holt was given notice of these violations and an opportunity to correct them and has failed to correct them.
5. The credible evidence of the above-described violations of the Texas Finance Code and the Department's rules is sufficient cause for:
  - a. issuance of a cease and desist order to Holt under Texas Finance Code § 154.408; and

- b. issuance of an order seizing Holt's prepaid funeral money, including earnings, and records relating to the sale of the prepaid funeral contract under Texas Finance Code § 154.412.

### **III. Order**

In accordance with Texas Finance Code § 154.408, Grant E. Holt dba Lindley-Robertson-Holt Funeral Home is ORDERED to cease and desist from engaging in the sale of any prepaid funeral benefits contracts.

In accordance with Texas Finance Code § 154.412, it is hereby further ORDERED that all funds located in account numbers ----- and ----- at BBVA Compass Bank, fka Guaranty Federal Savings Bank, 600 East Washington, Navasota, Texas 77868 are hereby seized.

In accordance with Texas Finance Code § 154.412, it is hereby further ORDERED that all records related to outstanding prepaid funeral contracts are hereby seized.

### **IV. Effective Date**

Pursuant to Texas Finance Code §§ 154.408(b) and (d) and 154.412(c) and (d), the Order to Cease and Desist Activity and to Seize Prepaid Funeral Money and Records will take effect on August 30, 2012, unless on or before August 28, 2012, Holt requests a hearing pursuant to Texas Finance Code § 154.408(d) or § 154.412(d).

### **V. Service**

This Order is served on Grant E. Holt, by first-class mail and by certified mail, return receipt requested, sent on August 13, 2012 to Lindley-Robertson-Holt Funeral Home, P.O. Box 490, Navasota, Texas 77868-0490.

Signed on this 10th day of August, 2012.

/s/ Charles G. Cooper  
Charles G. Cooper  
Banking Commissioner of Texas