#### UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF INDIANA INDIANAPOLIS DIVISION

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) Case No. 1:15-cv-659-JMS-MJD
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# UNOPPOSED MOTION FOR AN EXTENSION OF TIME TO RESPOND TO INVESTORS' MOTION TO STAY AND OBJECTION TO INTERIM DISTRIBUTION METHODOLOGY

Plaintiff United States Securities and Exchange Commission ("the SEC" or "the Commission"), pursuant to Local Rule 7-1(c)(3), respectfully requests an extension of time, to and including November 21, 2016, within which the SEC and the Receiver may respond to the Investors' Motion to Stay and Objection to Interim Distribution Methodology [Filing No. 284].

- 1. On August 19, 2016 the Receiver filed a Motion for Authority to Make Interim Distributions to Investors in Veros Farm Loan Holdings LLC ("VFLH") and FarmGrowCap LLC ("FarmGrowCap"). [Filing No. 259]
  - 2. That motion describes the Receiver's plan to make an initial distribution of \$3

million to investors, which included verifying the amounts invested in, and received from, VFLH and FarmGrowCap, calculating each investor's *pro rata* share of the proposed distribution amount (based on principal contributions less payment received), and submitting this methodology and supporting evidence to the Court for review. [Filing No. 284 at ¶¶ 8-9, 12-13] The Receiver's plan also provides an opportunity for investors to raise objections, and requires Court approval before any distributions to investors. [*Id.*]

- 3. On September 12, 2016 the Court granted the Receiver's motion and entered an order authorizing him to implement his plan for making an interim distribution, and requiring him to file an accounting methodology and schedule of proposed payments before making any distributions. [Filing No. 269]
- 4. On October 21, 2016 certain investors in VFLH and FarmGrowCap filed a Motion to Stay and Objection to Interim Distribution Methodology, which requests that the Court halt the Receiver's plan of distribution, and implement a different distribution methodology, which the investors described in their motion. [Filing No. 284]
- 5. Under Local Rule 7-1 (c)(2)(A), the SEC's and the Receiver's response(s) would be due on Monday, November 7, 2016. However, after discussions between counsel for the SEC and the Receiver, it became apparent that analyzing and understanding the investors' proposal, and preparing an appropriate response to the investors' motion, would require additional time.
- 6. In connection with their motion, counsel for the moving investors recently met with the Receiver, and has proposed a meeting with counsel for the SEC, in order to explain their proposal and discuss the possibility of an agreed resolution of the distribution issue.
- 7. In addition, since the filing of the investors' motion, counsel for the SEC has been required to address a number of other pressing matters, in this and other cases. One of these

matters involved preparing for and participating in a court-ordered settlement conference with

Defendant Tobin Senefeld, which occurred on October 28, 2016.

8. Accordingly, the SEC respectfully requests an extension of time, to and including

November 21, 2016, within which both the SEC and the Receiver may file a response to the

investors' motion to stay and objections to interim distribution methodology.

9. Counsel for the SEC, and counsel for the Receiver, have discussed this proposed

extension with the moving investors' counsel, and those investors have no objection. To the

contrary, the SEC, the Receiver and the moving investors all favor the proposed extension

because it will allow them to discuss the possibility of an agreed resolution of the distribution

issue.

WHEREFORE, Plaintiff Securities and Exchange Commission respectfully requests that

this Court enter an order granting an extension of time, to and including November 21, 2016,

within which both the SEC and the Receiver may file a response to the investors' motion to stay

and objection to interim distribution methodology.

Dated: November 3, 2016.

Respectfully submitted,

By: /s/Robert M. Moye\_

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U.S. SECURITIES AND EXCHANGE COMMISSION

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Commission

3

## **CERTIFICATE OF SERVICE**

I hereby certify that on November 3, 2016, I served the foregoing *Unopposed Motion for* an *Extension of Time to Respond to Investors' Motion to Stay and Objection to Interim*Distribution Methodology on all counsel of record through the Court's ECF filing system.

/s/Robert M. Moye
Robert M. Moye

#### UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF INDIANA INDIANAPOLIS DIVISION

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UNITED STATES SECURITIES	)
AND EXCHANGE COMMISSION,	)
Plaintiff,	)
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<b>v.</b>	) Case No. 1:15-cv-659-JMS-MJD
VEROS PARTNERS, INC,	)
MATTHEW D. HAAB,	)
JEFFERY B. RISINGER,	)
VEROS FARM LOAN HOLDING LLC,	)
TOBIN J. SENEFELD,	)
FARMGROWCAP LLC,	)
PINCAP LLC, and	)
*	)
Defendants,	)
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PIN FINANCIAL LLC,	)
,	)
Relief Defendant.	)
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## ORDER ON PLAINTIFF'S UNOPPOSED MOTION FOR AN EXTENSION OF TIME TO RESPOND TO INVESTORS' MOTION TO STAY AND OBJECTION TO INTERIM DISTRIBUTION METHODOLOGY

WHEREAS this matter has come before this Court pursuant to a request by the Plaintiff, United States Securities and Exchange Commission ("the SEC"), for an extension of time to November 21, 2016, within which both the SEC and the Receiver may respond to the Investors' Motion to Stay and Objection to Interim Distribution Methodology [Filing No. 284];

**WHEREAS** the movant investors do not object to this requested extension;

**WHEREAS** the Court finds that the SEC has shown good cause for its motion to be granted; and

## IT IS HEREBY ORDERED THAT:

The SEC and the Receiver are granted an extension of time to November 21, 2016 within which to file a response to the investors' motion to stay and objection to interim distribution methodology.

SOUTHERN DISTRICT OF INDIANA

Dated:,	2016
	Honorable Jane Magnus-Stinson, Judge UNITED STATES DISTRICT COURT

Distribution:

All counsel of record by email notification generated by the Court's ECF system.