

**From:** Jeff Risinger <jeff@farmgrowcap.com>  
**Sent:** Wednesday, April 9, 2014 12:52 PM  
**To:** Tobin Senefeld <tobin@farmgrowcap.com>  
**Cc:** Shawn Gustafson <shawn@farmgrowcap.com>; CPA Matt Haab CFP <mdhaab@verospartners.com>  
**Subject:** RE: D&S Farms Repayment

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From a loan type and quality, it's a good fit. I just talked with Shawn...in addition to the farmland collateral, Shawn believes that Boersen's cash flow position is good, but for the temporary crunch. Shawn says Boersen has enough contracted 2013 crop to generate cash to pay all of his remaining 2014 expenses and pay our loan off. We would have the mortgagees and could take a second on the crops (so it fits the FGC model).

What we have to think through is that we were planning on using the D&S repayment, one way or the other, as funds to pay down 2013 investors. If we can figure out a way to squeeze through that, we could use FGC for Boersen...just not sure if we can pull that off though.

Shawn / Matt...your thoughts?

Jeff

**From:** Tobin Senefeld  
**Sent:** Wednesday, April 09, 2014 12:42 PM  
**To:** Jeff Risinger  
**Cc:** Shawn Gustafson; CPA Matt Haab CFP  
**Subject:** Re: D&S Farms Repayment

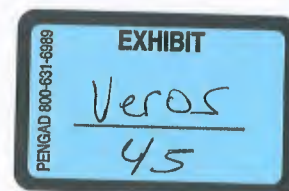
Would it be possible to use these funds for Boersen ? Would be nice to continue with another profitable ST loan ?

Sent from my iPhone

On Apr 9, 2014, at 10:11 AM, "Jeff Risinger" <jeff@farmgrowcap.com> wrote:

That's a good one! Way to go!

Jeff



**From:** Shawn Gustafson  
**Sent:** Wednesday, April 09, 2014 9:24 AM  
**To:** Tobin Senefeld  
**Cc:** Jeff Risinger; CPA Matt Haab CFP  
**Subject:** Re: D&S Farms Repayment  
**Importance:** High

See attached for the D&S payoff through 4/16. Matt, can you provide the wire instructions for the repayment?

With the spread on the interest and our fee, we made about \$40K off this deal.

Thanks.

Shawn D. Gustafson  
Senior Analyst / Farm Grow Capital  
600 East Carmel Drive, Suite 114  
Carmel, IN 46032  
Cell: (317)-258-2517  
Email: [shawn@farmgrowcap.com](mailto:shawn@farmgrowcap.com)

**From:** Tobin Senefeld <[tobin@farmgrowcap.com](mailto:tobin@farmgrowcap.com)>  
**Date:** Wednesday, April 9, 2014 3:07 AM  
**To:** Shawn Gustafson <[shawn@farmgrowcap.com](mailto:shawn@farmgrowcap.com)>  
**Cc:** Jeff Risinger <[jeff@farmgrowcap.com](mailto:jeff@farmgrowcap.com)>, CPA Matt Haab CFP <[mdhaab@verospartners.com](mailto:mdhaab@verospartners.com)>  
**Subject:** D&S Farms Repayment

Shawn;

I spoke with *Jeremy Seggebruch (D&S Farms)* today and he confirmed that BMO Bank will be closing on his 2014 operating loan next week on April 16th. Jeremy has asked that I forward to him the total payoff amount as of April 16th and wiring instructions so that he can make full repayment to us on the closing date of his loan with BMO Bank. Another successful loan to D&S farms and first repayment this year. Lets keep the process moving.

Thank you

Tobin

<image001.png>