

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF INDIANA  
INDIANAPOLIS DIVISION

SECURITIES AND EXCHANGE COMMISSION,	)	
	)	
<i>Plaintiff,</i>	)	
	)	
v.	)	No. 1:15-cv-00659-JMS-MJD
	)	
VEROS PARTNERS, INC., MATTHEW D. HAAB,	)	
JEFFERY RISINGER, VEROS FARM LOAN HOLD-	)	
INGS LLC, TOBIN SENEFFELD, FARMGROWCAP	)	
LLC, PINCAP LLC, and PIN FINANCIAL LLC,	)	
	)	
<i>Defendants.</i>	)	

**MINUTE ENTRY**

On September 3, 2015, the Court held a hearing on Defendant Veros Partners, Inc.’s (“Veros”) Motion to Modify Preliminary Injunction. [[Filing No. 91.](#)] Veros was present by counsel Tony Paganelli, Plaintiff Securities and Exchange Commission (“SEC”) was present by counsel Robert Moye and Doressia Hutton, Receiver William E. Wendling, Jr. was present in person and by counsel Anne Poindexter, and non-party MainSource Bank (“MainSource”) was present by counsel Josh Casselman. The Court Reporter was Jean Knepley.

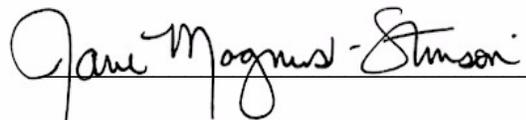
The Court heard argument from counsel for Veros and the SEC. Additionally, Adam Decker, part-owner of Veros and an employee since 2001, and also the owner of Trueblaze, LLC (“Trueblaze”), was sworn in and testified regarding Trueblaze’s proposal that is the subject of Veros’ Motion to Modify Preliminary Injunction, and his knowledge of the value of the assets Trueblaze and MW Banks Consulting, LLC (“Banks”) seek to purchase from Veros. At the Court’s request, the Receiver provided background information regarding his knowledge of the Trueblaze and Banks proposals. MainSource’s counsel advised that it did not wish to be heard and stood by its filing.

The Court stated that it will take the Motion to Modify Preliminary Injunction, [[Filing No. 91](#)], **UNDER ADVISEMENT**. In an effort to resolve several concerns the Court noted at the hearing, it **ORDERED** as follows:

- Counsel for Veros must provide the Receiver with financial documents related to the assets that are the subject of the Trueblaze and Banks proposals **as soon as possible**;
- The Receiver must provide the Court with a Valuation Report within **21 days** of the date of this Entry, which sets forth the Receiver's opinion, based on the financial information provided by Veros, of the value of the assets that are the subject of the Trueblaze and Banks proposals; and
- The SEC must file a brief within **14 days** of the date of this Entry which sets forth its position regarding whether MainSource (as the holder of a perfected first-priority security interest) has an interest which is superior to the interest of Veros investors.
- Any party may file a further legal brief, limit 8 pages, within **14 days** of the date of this Entry as to the Court's authority to permit the sale of a portion of Veros' assets given the factual underpinning of the asset freeze order.

The Court also inquired regarding the parties' positions on the Receiver's Motion for Authority to Refinance and Make Payment to First Farmers Bank & Trust, a Creditor of Blue Crop Group LLC, [[Filing No. 103](#)]. The SEC advised that it does not object to the motion, and Veros advised that it would stand by any response filed by counsel for Defendant Veros Farm Loan Holding LLC and Defendant Matthew Haab – of which there has been none. Accordingly, the Court advised that it would grant the Receiver's motion, and does so by separate order.

September 8, 2015



Hon. Jane Magnus-Stinson, Judge  
United States District Court  
Southern District of Indiana

**Distribution via ECF only to all counsel of record**