

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF INDIANA
INDIANAPOLIS DIVISION

UNITED STATES SECURITIES)
AND EXCHANGE COMMISSION,)
))
Plaintiff,)
))
v.)
))
VEROS PARTNERS, INC.,)
MATTHEW D. HAAB,)
JEFFERY B. RISINGER,)
VEROS FARM LOAN HOLDING LLC,)
TOBIN J. SENEFELD,)
FARMGROWCAP LLC,)
PINCAP LLC,)
))
Defendants,)
))
PIN FINANCIAL LLC,)
))
Relief Defendant.)

Case No. 1:15-cv-659-JMS-MJD

ORDER ON STIPULATION REGARDING VEROS ASSETS

This matter came before the Court on the Stipulation Regarding Veros Assets (“**Stipulation**”) between Plaintiff, U.S. Securities and Exchange Commission (“**SEC**”), Defendant, Veros Partners, Inc. (“**Veros**”), the Receiver, William E. Wendling, Jr., and Veros’ secured creditor, MainSource Bank (“**MainSource**”). The Court having reviewed the Stipulation, now finds that the Stipulation is approved in all respects.

WHEREFORE, IT IS ORDERED that:

- (a) Except for the tangible personal property of Veros, the Veros Assets (as defined in the Stipulation), shall be divided evenly (50/50) between MainSource and the SEC;
- (b) No costs associated with the Receivership, including attorney’s fees and expenses,

shall be paid out of MainSource's portion of the Veros Assets. The receivership costs, fees and expenses shall be paid from some other source that does not reduce MainSource's recovery;

(c) The Receiver shall comply with MainSource's requests for information and updates regarding the status of its efforts to collect the Veros Assets, including private placement fees and other receivables, provided those requests are reasonable in frequency and scope and do not require the Receiver to perform additional work or create new reports not otherwise generated in performing the Receiver's current responsibilities;

(d) The Receiver shall make an immediate payment to MainSource in the sum of \$77,531.37, which represents 50% of collected fees earned by Veros through the following private placements: (1) \$13,931.35 relating to Jennings Design LLC private placement; (2) \$4,345.28 relating to Veros 702 North Holding LLC private placement; (3) \$17,548.14 relating to Rockdale Holding LLC private placement; (4) \$20,773.06 relating to True Blue 2015 Operating Loan private placement; (5) \$22,405.48 relating to True Berry Mezzanine private placement; (6) \$22,907.67 relating to HF Land GP private placement; and (7) \$53,151.77 relating to Blue Crop Group LLC private placements;

(e) With respect to each and every other Veros Asset which yields future fees, revenue or income, promptly after the collection of any such amounts, the Receiver shall file a motion with this Court requesting authority to distribute 50% of that amount to MainSource. Veros, MainSource and the SEC will consent to these motions, but time will be provided to determine whether there are any objections from investors or the other Defendants. The Receiver shall thereafter make prompt payment to MainSource upon the Court's approval of the motion;

(f) Veros, the SEC and the Receiver have waived any and all claim to the tangible personal property of Veros and the 50/50 split does not apply to the disposition of these Veros

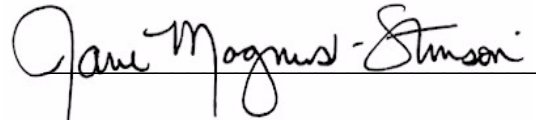
Assets. Accordingly, MainSource shall have the immediate right to enforce its security interest in all tangible personal property of Veros, including, but not limited to, taking possession and disposing of these Veros Assets, but is not required to do so if it deems that effort impracticable. Veros shall fully cooperate in turning over these assets to MainSource.

(g) In the event the Receiver intends to renegotiate a contractual term with a third party which would result in a reduction in the amount otherwise due to Veros, including a compromise of a fee due to Veros in connection with a private placement, the Receiver shall file a motion with the Court describing its proposal and will notify MainSource in advance of the filing. MainSource shall have the right to object to the motion if it deems appropriate.

(h) MainSource's right to receive 50% of Veros' future fees, revenue or income, including but not limited to funds from Veros' private placements, shall expire when Veros' secured debt to MainSource is paid in full, including the attorneys' fees and expenses MainSource has incurred in its collection efforts. Accordingly, MainSource shall track all payments it receives pursuant to this stipulation, or from any other source, in satisfaction of Veros' secured debt and will reduce the amount owed by Veros by the appropriate amount. MainSource also shall comply with requests for information from the Receiver and SEC regarding the current balance of Veros' secured debt, as well as the status of MainSource's other efforts to collect the Veros Assets, provided those requests are reasonable in frequency and scope and do not require MainSource to perform additional work or create new reports not otherwise generated in MainSource's ordinary course of business.

(i) Nothing in this Order approving the Stipulation is intended to limit or otherwise alter the powers of the Receiver pursuant to the various Orders entered by this Court in this matter.

Date: February 16, 2016

A handwritten signature in black ink that reads "Jane Magnus-Stinson". The signature is written in a cursive style and is positioned above a horizontal line.

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

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