

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, and)

Defendants,)

PIN FINANCIAL LLC,)

Relief Defendant.)

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

**RECEIVER’S AND MAINSOURCE BANK’S AGREED MOTION
FOR AUTHORITY TO DISTRIBUTE CERTAIN VEROS ASSETS**

William E. Wendling, Jr., the Receiver herein, by counsel, and MainSource Bank (“MainSource”), by counsel, with the consent of the Plaintiff, U.S. Securities and Exchange Commission (“SEC”), and Defendant, Veros Partners, Inc. (“Veros”), respectfully request the Court’s authority to distribute certain Veros Assets and in support thereof, state as follows:

1. Pursuant to paragraph (e) of the Court’s Order on Stipulation Regarding Veros Assets [[Filing No. 181, at ECF p. 2](#)], the Receiver is to file a motion with the Court requesting

authority to distribute 50% of Veros Assets (as defined in the Stipulation) to MainSource as they are collected.

2. The Receiver has in his possession the sum of \$42,658.83 remaining in the Receiver's TD Sundry Account. The Receiver has confirmed with TD Ameritrade that this amount represents the last of any fees to be paid to Veros related to TD Ameritrade. Accordingly, the Receiver proposes to distribute 50% of that amount (\$21,329.42) to MainSource, which amount shall be applied to Veros's secured debt pursuant to paragraph (h) of the Court's Order on Stipulation Regarding Veros Assets [[Filing No. 181, at ECF p. 3](#)].

3. The Receiver recently received the sum of \$6,114.00 from Kyle Thompson, a former Veros employee, for fees owed by him to Veros per his Separation Agreement. Accordingly, the Receiver proposes to distribute 50% of that amount (\$3,057.00) to MainSource, which amount shall be applied to Veros's secured debt pursuant to paragraph (h) of the Court's Order on Stipulation Regarding Veros Assets [[Filing No. 181, at ECF p. 3](#)].

4. On May 26, 2016, this Court granted the Receiver's request to transfer the Private Placement, Yeager of Frisco, LLC, to the Investment Members and approved the Receiver's retention of \$108,000.00 representing fees earned by Veros [[Filing No. 216](#)]. The Receiver proposes to distribute 50% of that amount (\$54,000.00) to MainSource, which amount shall be applied to Veros's secured debt pursuant to paragraph (h) of the Court's Order on Stipulation Regarding Veros Assets [[Filing No. 181, at ECF p. 3](#)].

5. On June 10, 2016, this Court granted the Receiver's request to transfer the Private Placement, Veros Switch Holdings, LLC, to the Investment Members and approved the Receiver's retention of \$19,712.86 representing fees earned by Veros [[Filing No. 222](#)]. When said funds are received by the Receiver from Veros Switch Holdings, LLC, the Receiver

proposes to distribute 50% of that amount (\$9,856.43) to MainSource, which amount shall be applied to Veros's secured debt pursuant to paragraph (h) of the Court's Order on Stipulation Regarding Veros Assets [[Filing No. 181, at ECF p. 3](#)].

6. Veros maintains an operating account at MainSource ending in 0616, which account has a balance of \$24,422.78 as of June 20, 2016. The Receiver and MainSource request the Court's authority for MainSource to distribute 50% of the balance in that account on the date the Court grants this Agreed Motion to the Receiver, and for MainSource to retain and apply the remaining balance in the account to Veros's secured debt pursuant to paragraph (h) of the Court's Order on Stipulation Regarding Veros Assets [[Filing No. 181, at ECF p. 3](#)].

7. The SEC and Veros consent to the relief requested in this Agreed Motion.

WHEREFORE, the Receiver and MainSource, by their respective counsel, and with the consent of the SEC and Veros, request that this Court enter an order authorizing:

1. The Receiver to distribute to MainSource:
 - a. \$21,329.42, which represents 50% of the funds in the Receiver's TD Sundry account;
 - b. \$3,057.00, which represents 50% of the funds received from Kyle Thompson, a former Veros employee, for fees owed by him to Veros per his Separation Agreement;
 - c. \$54,000.00, which represents 50% of the fees from the Private Placement, Yeager of Frisco, LLC; and,
 - d. \$9,856.43, which represents 50% of the fees, when received, from the Private Placement, Veros Switch Holdings, LLC;

All of which shall be applied to Veros's secured debt pursuant to paragraph (h) of the Court's Order on Stipulation Regarding Veros Assets [[Filing No. 181, at ECF p. 3](#)]

2. MainSource to distribute to the Receiver 50% of the balance existing on the date the Court grants this Agreed Motion in Veros's operating account ending in 0616 maintained at MainSource, and MainSource to retain and apply the remaining balance in the account to Veros's secured debt pursuant to paragraph (h) of the Court's Order on Stipulation Regarding Veros Assets [[Filing No. 181, at ECF p. 3](#)]; and,
3. All other proper relief in the premises.

Respectfully submitted,

By /s/ Joshua W. Casselman
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Counsel for MainSource Bank

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Counsel for the Receiver

Certificate of Service

I hereby certify that on June 29, 2016, a copy of the foregoing ***Receiver's and MainSource Bank's Agreed Motion for Authority to Distribute Certain Veros Assets*** was filed electronically. Notice of this filing will be made on all ECF-registered counsel by operation of the Court's electronic filing system. Parties may access this filing through the Court's system.

/s/Anne Hensley Poindexter

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UNITED STATES DISTRICT COURT
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**ORDER ON RECEIVER’S AND MAINSOURCE BANK’S
AGREED MOTION FOR AUTHORITY TO DISTRIBUTE CERTAIN VEROS ASSETS**

WHEREAS this matter has come before this Court on the Receiver’s and MainSource Bank’s Agreed Motion for Authority to Distribute Certain Veros Assets, which Agreed Motion is consented to by Plaintiff, U.S. Securities and Exchange Commission (“SEC”), and Defendant, Veros Partners, Inc. (“Veros”);

WHEREAS the Receiver has received fees on behalf of Veros in the amounts of 1) \$42,658.83 related to Veros’s TD Ameritrade Account; 2) \$6,114.00 from Kyle Thompson, a former employee of Veros, for fees owed by him to Veros per his Separation Agreement with Veros; 3) \$108,000.00 from Yeager of Frisco, LLC, Private Placement; and 4) the Receiver will

receive fees on behalf of Veros of \$19,712.86 from Veros Switch Holdings, LLC, Private Placement.

WHEREAS the Receiver proposes to distribute 50% of each of these amounts to MainSource Bank pursuant to paragraph (e) of the Court's Order on Stipulation Regarding Veros Assets entered February 16, 2016 [[Filing No. 181, at ECF p. 2](#)], which amounts shall be applied by MainSource Bank to Veros's secured debt as set forth in paragraph (h) of the Court's Order on Stipulation Regarding Veros Assets [[Filing No. 181, at ECF p. 3](#)];

WHEREAS Veros maintains an operating account at MainSource Bank ending in 0616, which account has a balance of \$24,422.78 as of June 20, 2016. The Receiver and MainSource Bank have requested the Court's authority to have MainSource Bank distribute 50% of the balance in that account on the date the Court grants this Agreed Motion to the Receiver, and for MainSource Bank to retain and apply the remaining balance in the account to Veros's secured debt pursuant to paragraph (h) of the Court's Order on Stipulation Regarding Veros Assets [[Filing No. 181, at ECF p. 3](#)].

WHEREAS the Court finds that the Receiver's and MainSource Bank's request to distribute these funds is reasonable and necessary pursuant to the Court's Order on Stipulation Regarding Veros Assets [[Filing No. 181](#)];

IT IS THEREFORE ORDERED THAT:

1. The Receiver shall distribute to MainSource Bank the following amounts which MainSource shall apply to the balance owed by Veros on its secured debt to MainSource:
 - a. \$21,329.42, which represents 50% of the funds in the Receiver's TD Sundry account;

- b. \$3,057.00, which represents 50% of the funds received from Kyle Thompson, a former Veros employee, for fees owed by him to Veros per his Separation Agreement;
- c. \$54,000.00, which represents 50% of the fees from the Private Placement, Yeager of Frisco, LLC; and,
- d. \$9,856.43, which represents 50% of the fees, when received, from the Private Placement, Veros Switch Holdings, LLC;

2. MainSource Bank shall distribute to the Receiver 50% of the balance existing on the date the Court grants this Agreed Motion in Veros's operating account ending in 0616 maintained at MainSource, and MainSource shall retain and apply the remaining balance in the account to Veros's secured debt pursuant to paragraph (h) of the Court's Order on Stipulation Regarding Veros Assets [\[Filing No. 181, at ECF p. 3\]](#).

Dated: _____

Honorable Jane Magnus-Stinson, Judge
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF INDIANA

Distribution:

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