

**STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT**

IN THE MATTER OF:)
)
)
Nicolas Hindman; Mel Krumdick;)
Todd Dyer, AKA Todd Allen and Allen Todd,))
Tracy Lynn Bolton,)
Midwest Farmland Limited Partnership,)
its partners, members,)
officers, directors, agents, employees,)
affiliates, successors and assigns;)
Midwest Farmland Management)
Corporation, its partners, members,) File Number: 1000325
officers, directors, agents, employees,)
affiliates, successors and assigns;)
American Farmland Partners Corporation,)
its partners, members,)
officers, directors, agents, employees,)
affiliates, successors and assigns;)
U.S Growers Liquidity Fund, Inc. (A/K/A)
U.S. Growers Farmland Liquidity Fund, Inc))
its partners, members,)
officers, directors, agents, employees,)
affiliates, successors and assigns;)
Farmland Marketing and Management)
Group, Inc (A/K/A Farmland Marketing)
Group) its partners, members,)
officers, directors, agents, employees,)
affiliates, successors and assigns; Midwest)
Farmland Acquisitions Corporation)
)

CONSENT ORDER

TO RESPONDENTS: Midwest Farmland Management Corporation
Midwest Farmland, LP
American Farmland Partners Corporation
c/o Nicholas Hindman

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WHEREAS, Respondents, Midwest Farmland Management Corporation, Midwest Farmland LP, and American Farmland Partners Corporation, on January 7, 2013 executed a certain Stipulation To Entry Of Consent Order (the "Stipulation"), which hereby is incorporated by reference herein.

WHEREAS, by means of the Stipulation, the Respondents, Midwest Farmland Management Corporation, Midwest Farmland LP, and American Farmland Partners Corporation, have admitted to the jurisdiction of the Secretary of State and service of the Amended Notice of Hearing in this matter and the Respondents have consented to the entry of this Consent Order.

WHEREAS, the Secretary of State, by and through his designated representative, the Securities Director, has determined that the matter related to the aforesaid formal hearing may be dismissed without further proceeding.

WHEREAS, the Respondents, Midwest Farmland Management Corporation, Midwest Farmland LP, and American Farmland Partners Corporation, have acknowledged that the allegations contained in paragraph seven (7) of the Stipulation shall be adopted as the Secretary of State's Findings of Fact as follows:

1. Respondent Nicolas Hindman ("Hindman"), a natural person, has a last known address in Illinois and is purported to be the Chief Financial Officer of Midwest Farmland Management Corporation and Midwest Farmland LP and is a CPA
2. Respondent Midwest Farmland Limited Partnership (MFLP) is an Illinois Corporation, with the last known address of 3333 W. Warrenville Road, Lisle, Illinois 60532.
3. Respondent Midwest Farmland Management Corporation ("MFMC ") is an Illinois Corporation, with the last known address of 3333 W. Warrenville Road, Lisle, Illinois 60532.
4. Respondent American Farmland Partners Corporation is an Illinois corporation with the last known address of 3333 W. Warrenville Road, Lisle, Illinois 60532; with Respondent Hindman as the agent and principal.
5. Beginning in 2008 Respondents, Midwest Farmland Management Corporation, Midwest Farmland LP, and American Farmland Partners Corporation, offered and sold securities from Illinois
6. Respondents, Midwest Farmland Management Corporation, Midwest Farmland LP, and American Farmland Partners Corporation, offered the securities with a general solicitation on their web sites.

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7. Respondents, Midwest Farmland Management Corporation, Midwest Farmland LP, and American Farmland Partners Corporation, advertised their offering on a Chicago Radio Station WFMT and obtained investors as a result of said advertising.
8. The activities described above constitute the offer and sale of a stock and therefore a security as those terms are defined in Sections 2.1, 2.5, and 2.5a of the Illinois Securities Law of 1953 [815 ILCS 5/1 *et. seq*] (the "Act").
9. Section 5 of the Act provides, *inter alia*, that all securities except those exempt under Section 3 or those offered or sold in transactions exempt under Section 4 "shall be registered either by coordination or by qualification prior . . . to their offer or sale" in the State of Illinois.
10. Respondents, Midwest Farmland Management Corporation, Midwest Farmland LP, and American Farmland Partners Corporation,, failed to file with the Secretary of State an application for registration of the securities described above as required by the Act and, as a result, the security was not registered pursuant to Section 5 of the Act prior to its offer in the State of Illinois.
11. Section 12.A of the Act provides, *inter alia*, that it shall be a violation for any person "to offer or sell any security except in accordance with the provisions of the Act."
12. Section 12.D of the Act provides, *inter alia*, that it shall be a violation for any person "to fail to file with the Secretary of State any application, report or document required to be filed under the provisions of the Act or any rule or regulation made by the Secretary of State pursuant to the Act."
13. That by virtue of the forgoing, Respondents, Midwest Farmland Management Corporation, Midwest Farmland LP, and American Farmland Partners Corporation, violated Sections 12.A and 12. D of the Act.
14. That Section 11.E(2) of the Act provides, inter alia, if the Secretary of State shall find that any Secretary of State shall find that any person has violated subsection D, F, G, H or I of Section 12 of this Act, the Secretary of State may by written order permanently prohibit the person from offering or selling any securities in this State.
15. That Section 11 E(4) of the Act provides, inter alia, that the Secretary of State, after finding that nay provision of the Act has been violated, may impose a fine as provided by rule, regulation or order not to exceed \$10,000, for each violation of the Act.

WHEREAS, the Respondents, Midwest Farmland Management Corporation, Midwest Farmland LP, and American Farmland Partners Corporation, have acknowledged that the allegations contained in paragraph eight (8) of the Stipulation shall be adopted as the Secretary of State's Conclusions of Law as follows:

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1. That by virtue of the forgoing, Respondents, Midwest Farmland Management Corporation, Midwest Farmland LP, and American Farmland Partners Corporation, violated Sections 12.A and 12. D of the Act.
2. That by virtue of the above Findings of Fact and Section 11.E.2, the Respondents are subject to an order of prohibition.
3. That by virtue of the above Findings of Fact and Section 11.E.4, the Respondents are subject to a fine not to exceed \$10,000 per violation.

NOW THEREFORE IT IS HEREBY ORDERED THAT:

1. The allegations contained in paragraphs seven (7) and eight (8) of the Stipulation shall be and are hereby adopted as the Secretary of State's Findings of Fact and Conclusions of Law.
2. That the Respondents, Midwest Farmland Management Corporation, Midwest Farmland LP, and American Farmland Partners Corporation, shall be permanently prohibited, except in compliance with the Act, from offering and selling securities in the State of Illinois.
3. The formal hearing scheduled on this matter is hereby dismissed without further proceeding as to Midwest Farmland Management Corporation, Midwest Farmland LP, and American Farmland Partners Corporation.

ENTERED: This 7th day of January, 2013.



JESSE WHITE
Secretary of State

NOTICE: Failure to comply with the terms of this Order shall be a violation of Section 12.D of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act"). Any person or entity who fails to comply with the terms of this Order of the Secretary of State, having knowledge of the existence of this Order, shall be guilty of a Class 4 felony.

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