

**IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF OHIO
WESTERN DIVISION**

Magnum Magnetics Corporation d/b/a	:	Case No. 1:16-cv-1063
Magnum Inks & Coatings,	:	
	:	
<i>Plaintiff,</i>	:	Judge William O. Bertelsman
	:	
v.	:	
	:	Magistrate Judge Karen L. Litkovitz
Brian Hinderer, et al.,	:	
	:	
<i>Defendants.</i>	:	

**AGREED ORDER TO STAY DEADLINES IN COURT ORDER OF
AUGUST 10, 2017 (DOC. 101) RELATED TO PLAINTIFF’S MOTION FOR
TEMPORARY RESTRAINING ORDER AND PRELIMINARY EXECUTION
PENDING EXECUTION OF SETTLEMENT AGREEMENT**

On August 7, 2017, Plaintiff Magnum Magnetics Corporation d/b/a Magnum Inks & Coatings (“Magnum”) filed a motion for temporary restraining order and preliminary injunction (“Motion) to enjoin Defendants Brian Hinderer and B&B Ink, LLC f/k/a Printing Ink Partners, LLC (collectively, “Defendants”) from: (1) prematurely enforcing a Cognovit Promissory Note (“Note”) and/or taking a cognovit judgment against Magnum; and (2) ordering that they bring any claim arising out of, or relating to, the Note or the parties’ Asset Purchase Agreement as part of this case where Magnum’s claim to exercise its express contractual right of setoff against any payments allegedly due under the Notes is already pending. (Doc. 99.)

The Court held a preliminary conference on the Motion on August 9, 2017. (*See* Doc. 100.) On August 10, 2017, the Court issued an Order establishing the following deadlines on the Motion: Defendants’ response to the Motion due on August 18, 2017; Magnum’s reply brief due on August 25, 2017; and a hearing on the motion on August 29, 2017 at 9:00 a.m. (Doc. 101.)

Defendants also agreed not to take a cognovit judgment against Magnum pending the Court's resolution of the Motion. (*Id.*)

The parties have since engaged in discussions and reached an agreement in principle regarding the issues raised in the Motion. The parties are currently preparing a settlement agreement regarding the issues in the Motion, but require some additional time to finalize the agreement. The parties have agreed to stay the deadlines in the Court's Order of August 10, 2017 while they finalize a settlement agreement regarding the issues in the Motion.

Accordingly, the deadlines in the Court's Order of August 10, 2017 (Doc. 101) are stayed pending the parties' execution a settlement agreement regarding the issues in the Motion. Defendants agree they will not take a cognovit judgment against Magnum during the stay.

IT IS SO ORDERED.

8/18/17
Date

Karen L. Litkovitz
Karen L. Litkovitz
United States Magistrate Judge

Agreed By:

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