



7. To the extent any of the foregoing are improperly designated and are instead conclusions of law, they are hereby redesignated and incorporated herein as conclusions of law.

### **CONCLUSIONS OF LAW**

1. The Division has jurisdiction over the Respondents, and the subject matter of this stop order pursuant to SDCL 47-31B;
2. Pursuant to SDCL 47-31B-302(c), the filing fee for a Regulation D offering is \$250, with an additional \$275 fee for any late filing;
3. Respondents failed to register their Reg. D and/ or crowdfunding offering with the Division in violation of SDCL 47-31B-302(c) and 302 and ARSD 20:08:07:41;
4. Pursuant to SDCL 47-31B-602 the Director may conduct public or private investigations within or outside of the state which the Director considers necessary or appropriate to determine compliance with Chapter 47-31B, and the Division can require a statement or response to an inquiry from the Division;
5. Respondents failed to respond to the Division in violation of SDCL 47-31B-602;
6. To the extent any of the foregoing are improperly designated and are instead findings of fact, they are hereby redesignated and incorporated herein as Findings of Fact.

### **ORDER**

Now therefore, good cause appearing from the foregoing, IT IS HEREBY ORDERED, pursuant to SDCL 47-31B-302(d) and ARSD 20:08:07:41 that Respondents are suspended from offering or selling a federal covered security or engaging in crowd-funding activities in this state. This Stop Order shall remain in effect until the deficiency is corrected.

Respondents are hereby notified, pursuant to SDCL 47-31B-604, that any person named in a stop order issued by the director may, within fifteen days after the receipt of the order, file a written request for a hearing with the director. If the director does not receive a written request for a hearing within the time specified, this Order to Cease and Desist order shall be permanent and the person(s) named in the order have waived all rights to a hearing. Any hearing in this matter shall be conducted according to procedures for contested cases as prescribed in SDCL Chapter 1-26.

If requested, a hearing will be scheduled by the Division. The hearing will be conducted by the Office of Hearing Examiners in Pierre, South Dakota. At hearing, the above-referenced parties may appear in person or be represented by counsel pursuant to SDCL Chapter 1-26.

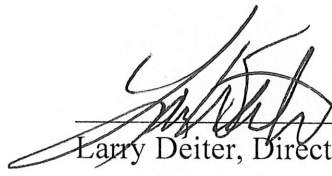
If a hearing is requested or ordered, the Director, after notice of and opportunity for hearing to each person subject to the order, may modify or vacate this Order or extend it until final determination.

If the amount in controversy exceeds \$2,500 or if a property right may be terminated, any party to the contested case may require the Division to use the Office of Hearing Examiners by giving notice to the Division no later than ten days after service of a notice of hearing issued pursuant to SDCL 1-26-17.

If requested, an administrative hearing is an adversary proceeding and any interested party has a right to be present at the hearing and to be represented by an attorney during the hearing. Due process rights will be forfeited if they are not exercised at a hearing. A default order may be issued against any party not appearing at a hearing. Any action taken at the hearing, if requested, may be appealed to the Circuit Court and the Supreme Court pursuant to SDCL Chapter 1-26. Handicapped persons who wish to attend should contact the Division so the hearing can be held in a place readily accessible to them.

A person who is not an original party to a contested case and whose pecuniary interests would be directly affected by the Division's Order, may become a party to a hearing, if requested, by intervention if timely application therefore is made to the Division, pursuant to SDCL 1-26-17.1.

Dated at Pierre, South Dakota this 17<sup>th</sup> day of February 2026.

  
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Larry Deiter, Director  
South Dakota Division of Insurance

**CERTIFICATE OF SERVICE**

I, the undersigned attorney, do hereby certify that on the date shown below, a true and correct copy of the Stop Order with respect to the above-entitled action was sent U.S. Certified Mail and U.S. first class mail thereon, to the following:

LATE HARVEST INC  
530 6th St  
Rapid City, SD 57701

BENJAMIN KLINKLEL  
530 6th St  
Rapid City, SD 57701

Dated this 18th day of February, 2026.

/s/ Clayton Grueb  
Clayton Grueb, Legal Counsel  
Division of Insurance  
South Dakota Dept. of Labor and Regulation  
2330 N. Maple Ave, Suite 1  
Rapid City, SD 57701  
Phone (605) 773-3563

BEFORE THE DIVISION OF INSURANCE  
DEPARTMENT OF LABOR AND REGULATION  
STATE OF SOUTH DAKOTA

IN THE MATTER OF LATE HARVEST INC. AND BENJAMIN KLINKLEL	INS 25-30743  <b>NOTICE OF ENTRY OF STOP ORDER</b>
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NOTICE IS HEREBY GIVEN, that attached hereto, is a true and correct copy of the Stop Order entered by Larry Deiter, Director of the South Dakota Division of Insurance, on the 17<sup>th</sup> day of February, 2026.

Dated this 18<sup>th</sup> day of February, 2026.

/s/ Clayton Grueb

Clayton Grueb, Legal Counsel  
Division of Insurance  
South Dakota Dept. of Labor and Regulation  
2330 N. Maple Ave, Suite 1  
Rapid City, SD 57701  
Phone (605) 773-3563