



Life Plan Trust

Amended and Restated Declaration of Trust

**Life Plan
Pooled Self-Settled Trust**

d/b/a Life Plan Pooled Self-Settled Trust

As Amended November 2, 2021

**Life Plan Trust Incorporated
800 W. Williams Street, Suite 231-1
Apex, North Carolina 27502**

**Prepared by:
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P.O. Box 2023
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And

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Amended and Restated Declaration of Trust

This Declaration of Trust, as amended November 2, 2021, by Life Plan Trust Incorporated (“Life Plan Trust”), a non-profit corporation organized under the North Carolina Nonprofit Corporation Act. This amendment is for the purpose of making it clear that this Trust was and is established by Life Plan Trust, a North Carolina non-profit corporation which has been granted tax exempt status by the Internal Revenue Service under Section 501(c)(3); to make it clear that Life Plan Trust maintains separate accounts for each beneficiary, pools the accounts for purposes of investment and management of funds, and provides an accounting for each beneficiary’s individual account; this Amended and Restated Declaration of Trust also makes it clear that a scrivener’s error exists in separate documents previously styled as “Irrevocable Trust Agreement With Life Plan Trust Incorporated” which failed to clearly state that the pooled trust is established by Life Plan Trust and that each such document was actually a joinder agreement allowing individual subaccount beneficiaries to join Life Plan Trust’s master pooled trust; pursuant to subsection (f) under the heading “Trustee’s Powers,” each of those documents/joinder agreements are hereby amended to correct the prior scrivener’s error, to show that the pooled trust was established by Life Plan Trust Incorporated, and that individual sub-account beneficiaries were in fact joining the master pooled trust; and for other purposes as stated herein.

Article 1. Establishment of Trust.

Life Plan Trust, Inc. (“Grantor” or “The Trust”) hereby establishes a pooled trust for the benefit of the Beneficiaries of this Trust. Grantor’s establishment of this Trust, and management of this Trust, is intended to satisfy 42 U.S.C. § 1396p(d)(4)(C)(i).

The name of this trust is **Life Plan Pooled Self-Settled Trust** (hereafter, the “Trust”). This Trust may operate under the tradename Life Plan Trust or Life Plan Pooled Self-Settled Trust, or any other tradename approved by the Board of Directors of Life Plan Trust, Inc.; provided, however, subaccounts established under this Trust shall be clearly designated as deposited with Life Plan Pooled Self-Settled Trust; further provided, the Trustee of Life Plan Pooled Self-Settled Trust shall not establish a sub-account for any beneficiary who is not disabled within the meaning of 42 U.S.C. §

1382c(a)(3).

Life Plan Trust or a successor non-profit association shall at all times serve as Trustee. If the Trustee chooses to retain assistance operating the Trust, management of the trust shall comply with Section SI 01120.225 of Social Security Administration's Program Operations Manual System.

The Trustee, and any successor Trustee, shall hold, administer, and distribute the Trust estate as provided in this Declaration and the Joinder Agreement between the Trustee and a sub-account Grantor.

Article 2. Intent of Trust and Trust Distributions.

It is Life Plan Trust's intent that the Trust established herein operate for the benefit of individuals with one or more mental or physical impairments that substantially limit one or more major life activities, whether the impairments are congenital or occur by reason of accident, injury, age, or disease ("**Protected Individuals**"), who have been determined to be disabled within the meaning of 42 U.S.C. § 1382c(a)(3). To that end, the Trustee establishes the **Life Plan Pooled Self-Settled Trust** for the express intention of benefiting individuals who would be eligible for a "pooled trust" under 42 U.S.C. § 1396p(d)(4)(C);

No individual beneficiary shall be allowed to join the Life Plan Pooled Self-Settled Trust unless he or she has been determined to be disabled within the meaning of 42 U.S.C. § 1382c(a)(3).

The provisions of this Trust and the Joinder Agreement for the specific sub-account shall specify the nature of investment options offered by the trust pool. To the extent the Trustee offers investment options, the Joinder Agreement shall also specify the sub-account Grantor's choice among the options provided.

The provisions of this Trust, and the accompanying Joinder Agreement, shall be liberally construed for the protection of the sub-account Beneficiaries.

Article 3: Trust Is Irrevocable.

This Declaration of Trust is irrevocable. This Trust may not be altered, amended, revoked, or terminated except as provided herein. Upon Trustee's acceptance of a subaccount, a subaccount beneficiary shall have no right whatsoever to amend, modify,

revoke or terminate his or her subaccount.

Notwithstanding the foregoing, this Declaration of Trust may be amended by the Board of Directors of Life Plan Trust, Inc., to effectuate its purpose and intent, in order to comply with any federal or state laws or regulations.

Subject to the Trustee's approval, this Trust shall be effective as to any particular Beneficiary upon contribution of money or property to the Trust and execution of a Joinder Agreement by a sub-account Grantor. Thereupon the Trust shall be irrevocable as to such sub-account Grantor and Beneficiary, the contributed property may be distributed only pursuant to the provisions in this Trust and the Joinder Agreement, except that the Trustee shall have discretion to correct scrivener's errors or related administrative errors associated with the Trustee's administration of the Trusts

Article 4: Spendthrift Trust

This Trust is a spendthrift Trust. No beneficiary shall have any vested or property rights or interests in the trust. No beneficiary shall have the power to anticipate, assign, convey, alienate, or otherwise encumber any interest in the income or principal of the trust. The income or principal or any interest of any beneficiary under the trust shall not be liable for any debt incurred by the beneficiary. The principal or income of the trust shall not be subject to seizure by any creditor of any beneficiary under any writ or proceeding in law or in equity.

Article 5: Definitions.

A "Beneficiary" of Life Plan Pooled Self-Settled Trust means a Protected Individual who is disabled within the meaning of 42 U.S.C. § 1382c(a)(3), and who is specified by a sub-account Grantor as the beneficiary of services and benefits under any one of the particular Trust Sub-accounts created under and within this Trust by such Grantor. The Trustee may establish other pooled trusts for individuals with different needs, but under no circumstance shall any funds of individuals who are not disabled, as defined in 42 U.S.C. § 1382c(a)(3), be pooled with Life Plan Pooled Self-Settled Trust or any subaccount of said Trust.

A "sub-account Grantor" means any person or entity that contributes his, her, or its own property to the Trust for the sole benefit of a Beneficiary, whether by gift, will, or

agreement.

A “Sub-account” means that portion of the entire Trust estate that is established, set aside, managed, and distributed for the sole benefit of a Beneficiary. The Trustee shall maintain a separate Sub-account for each Beneficiary, but, for purposes of investments and management of funds, the Trustee shall pool these Sub-accounts, maintain records, and provide an accounting for each Sub-account. A Beneficiary shall have no right to control distributions from any Sub-account and shall have no right to revoke, in whole or in part, any Sub-account.

“Special needs” are the requisites for maintaining a Beneficiary’s well-being when, in the Trustee’s discretion, such requisites are not being provided by any public agency, office, or department of any city, county, or state government; the federal government; or any private agency.

“Special needs” may include, but are not limited to the following:

- medical, dental and diagnostic work and treatment for which there is no private or public funds otherwise available;
- medical procedures that are desirable in the discretion of the Trustee, although these procedures may not be necessary or lifesaving;
- supplemental nursing care and rehabilitative services;
- expenditures for travel and transportation (including purchase of a vehicle and adaptation for disability), companionship, entertainment, cultural, and educational experiences;
- specialized dietary needs;
- expenditures for life and health insurance premiums, whether or not such policies are owned by the Trust;
- bringing members of the Beneficiary’s family and others for visitation for him or her; and
- retaining the services of a Care Manager and other trust advisors and the services of such providers as may be selected by a Care Manager from a primary care agency.

This list is not meant to be exhaustive, merely illustrative of the kinds of special needs that this Trust is designed to meet. As the purpose of the Trust is to improve the

quality of life for a Beneficiary, the Trustee shall have discretion to provide for any special need that is for the sole benefit of a Beneficiary and which improves his or her circumstances.

Distribution guidelines associated with a Beneficiary's sub-account shall be consistent with the best interests of the Beneficiary as determined by the Trustee, and shall be consistent with the specific joinder agreement, including any amendment to the specific joinder agreement.

Article 6. Distributions for the Benefit of the Beneficiary.

Special Needs of Beneficiary. The purpose of this Trust, and that of the sub-account Grantors who have contributed funds hereto, is to protect the Beneficiary and to enhance his or her quality of life. The Grantors intend that assets be used solely for the special needs of the Beneficiaries.

Eligibility for Benefits. It is anticipated that a beneficial interest in Life Plan Pooled Self-Settled Trust will be exempt in determining a Beneficiary's entitlement to any Supplemental Security Income, Medicaid, Social Security, disability, Veterans Administration, or other government benefits.

Distributions. The Trustee shall have authority to make any distribution which the Trustee determines, in its sole discretion, is in the best interests of the Beneficiary. However, to further the spendthrift nature of this Trust, the Trustee shall also have authority, in its sole discretion, to refrain from making any distribution which the Trustee determines is not in the best interests of the Beneficiary. Under no circumstance whatsoever shall a beneficiary have the right to control or direct distributions from his or her subaccount.

Trustee's Sole, Absolute, and Uncontrolled Discretion. Subject to the foregoing, the Trustee is authorized to pay to or apply for the benefit of the Beneficiary as much of the trust net income and principal as the Trustee, in the Trustee's sole, absolute, and uncontrolled discretion, considers necessary or advisable from time to time to meet the Beneficiary's special needs. In exercising its discretion, the Trustee may act unreasonably, as it is the judgment of the Trustee and not that of any other person or entity, including a sub-account Grantor or a Beneficiary, that shall be the sole determining factor by which distributions are made. Any income not distributed shall be

added to principal.

If a claimant attempts to reach a Beneficiary's interest at time of distribution, the Trustee may transfer that distribution to third parties who will provide services or benefits to the Beneficiary or the Beneficiary's dependents in any manner that the Trustee decides in the Trustee's sole discretion.

Article 7. Distributions on the Death of a Beneficiary.

On the death of a Beneficiary the Sub-account established for such Beneficiary shall terminate.

Upon termination, the Trustee shall distribute the assets of Sub-accounts established under Life Plan Pooled Self-Settled Trust as follows:

First, taxes due from the Trust to the State or Federal government because of the death of the Beneficiary; and reasonable fees for administration of the Trust sub-account such as an accounting of the Trust sub-account to a court, completion and filing of documents, or other required actions associated with termination and wrapping up of the sub-account.

Next, to the extent that amounts remaining in the beneficiary's account upon the death of the beneficiary are not retained by the trust, the Trustee shall pay to the State (or, as applicable, in pro rata amounts, the States) which provided medical assistance from such remaining amounts in the account an amount equal to the total amount of medical assistance paid on behalf of the beneficiary under the State plan.

Next, to those particular persons designated by the sub-account Grantor in the Joinder Agreement; provided, however, that in the absence of a beneficiary designation the default distribution shall be to the natural and adopted children of the Beneficiary, per stirpes.

If the Beneficiary indicates in his or her joinder agreement that any remaining funds may be retained by the Trustee, then the Trustee may retain funds for the benefit of other Beneficiaries of pooled trusts administered by the Trustee, or for other tax-exempt purposes as designated by the Board of Directors of Life Plan Trust, Inc., including, but not limited to, costs associated with operating and maintaining the Trust.

If a Trust Sub-account terminates during the Beneficiary's lifetime due to impossibility of performance, failure of essential purpose, or other good and valid cause

(such as changes in the law pertaining to the Trust), the Trustee may decant the sub-account to another pooled trust established under 42 U.S.C. § 1396p(d)(4)(C). The Trustee may make separate arrangements with a distributee to conserve, manage, and distribute the proceeds of the former Trust estate for the benefit of the former Beneficiary to ensure that he or she has sufficient funds for his or her basic living needs when public benefits are unavailable or insufficient.

Article 8. Administrative Provisions Pertaining to the Trustee.

In addition to the powers granted by law, the Trustee shall have those powers set forth in N.C.G.S. § 32-27, which are incorporated in this agreement by this reference and as provided in N.C.G.S. § 32-26.

Notwithstanding the foregoing, the Trustee may invest and reinvest in such stocks, bonds and other securities and properties, real, personal or mixed, and wherever situated, as Trustee deems advisable. Such investments may include but are not limited to stocks, unsecured obligations, undivided interests, interests in investment trusts, common trust funds, mutual funds, annuities (including actuarially sound commercial or private annuities), and leases on property that is outside of a beneficiary's domicile.

Unless inconsistent with other provisions of this instrument, the Trustee may hold any portion of the Trust Estate in cash and un-invested whenever Trustee deems such holding to be to the ultimate advantage of the Trust estate or its beneficiaries.

Able Accounts. The Trustee shall have power and authority to establish and fund from the Trust an account established for the applicable subaccount beneficiary pursuant to the Achieving a Better Life Experience (ABLE) Act of 2014 (the "Able Act").

The Trustee shall select assets for allocation to a particular trust or share as the Trustee shall deem to be in the best interests of a Beneficiary, and assets allocated to one trust or share need not be of the same character as assets allocated to another trust or share; without limiting the generality of the foregoing, the Trustee may allocate assets having different income tax bases in such manner, amounts, and proportions as the Trustee may deem appropriate.

Except as otherwise specifically provided in this Declaration, the determination of all matters with respect to what is principal and income of the Trust estate and the apportionment and allocation of receipts and expenses between these accounts shall be

governed by the provisions of the North Carolina Principal and Income Act from time to time existing. Any such matter not provided for either in this Declaration or in the Principal and Income Act shall be determined by the Trustee in the Trustee's discretion.

The Trustee shall report at least annually to each Beneficiary or to such Beneficiary's legal representative. Such report shall include a complete statement of the Trust Sub-account assets and all of the receipts of income or additional principle, disbursements, and distributions to or from such Trust Sub-account occurring during the reporting period. The Trustee shall also furnish a financial statement concerning the Trust at least annually.

Unless the Beneficiary or Beneficiary's legal representative delivers to the Trustee a written objection to the accounting within 90 days of receipt of the Trustee's account, the account shall be deemed settled and shall be deemed final and conclusive in respect to the transactions disclosed in the account as to the Beneficiary.

The Trust Sub-account records maintained by the Trustee, along with all Trust records or documentation, shall be available and open at all reasonable times for inspection by the Beneficiary and the legal representative of the Beneficiary. The Trustee shall not be required to furnish Trust records or Sub-account records to anyone who is not a Beneficiary or does not have written authorization from a Beneficiary to inspect the records pertaining to the Beneficiary's Sub-account.

The Trustee is granted full and complete discretion to initiate either administrative or judicial proceedings, or both, for the purpose of determining eligibility for any public benefits a trustee might be entitled to if a Beneficiary becomes disabled. All costs relating to such proceedings (including reasonable attorney fees) shall be a proper charge to the entire Trust estate or to the affected Trust Sub-account, as may be appropriate.

Costs of defending or enforcing or upholding the Trust, or any Trust Sub-account, including attorney's fees incurred prior to, during, or after trial, and on appeal, against any claim, demand, legal action, equitable action, suit, or proceeding may, in the sole discretion of the Trustee, be a charge against the trust; provided, however, only payments of legal costs or services rendered on behalf of the individual with regard to the Trust may be paid from a Beneficiary's subaccount.

Sole Benefit. Notwithstanding any other provision in this Trust, no subaccount shall

be used, and no distribution shall be made, except for the sole benefit of the specific subaccount Beneficiary.

Article 9. Decanting and Transfers.

The Trustee shall have discretion and authority to transfer any or all of the Sub-accounts held by the Trustee to the Trustee of a substantially similar pooled Trust either operated by the Trustee or by another Trustee. Any Sub-account for a Beneficiary who is determined to be disabled shall only be transferred to another trust which complies with the provisions of 42 U.S.C. § 1396p(d)(4)(A) or 42 U.S.C. § 1396p(d)(4)(C).

Article 10. Indemnification of Trustee.

Except for willful default of any duty hereunder or gross negligence, the Trustee shall not be liable for any act, omission, loss, damage, or expense arising from the performance of its duties under this Declaration. The Trustee is hereby relieved from any liability whatsoever to any person for any distributions made or not made by the Trustee or in the Trustee's discretion pursuant to Article 5.

Article 11. Miscellaneous Provisions.

The Trustee shall have the right to designate as successor Trustee any nonprofit association having trust powers. Life Plan Trust, as Trustee, shall retain have authority to remove any agent assisting with Trust operations. All of the foregoing rights to remove trustees and name successor trustees are subject to the provisions of N.C.G.S. § 36D-4(k) that the North Carolina Department of Health and Human Services be provided thirty (30) days advance notice of any change in Trustee.

If Trustee engages any agent to assist with Trust operations, the terms of the business arrangement between the Trustee and said agent shall comply with Section SI 01120.225 of Social Security Administration's Program Operations Manual System.

A successor Trustee shall assume its duties without liability for any acts or omissions of a predecessor Trustee. If the Trustee fails to designate a successor Trustee, any sub-account Grantor or Beneficiary may apply to the Clerk of the Superior Court of any county in North Carolina in which venue is proper with respect to this Trust to designate a successor Trustee.

A Trustee may receive payment for its services as trustee from the assets of the Trust in accord with a schedule of fees and charges specified in the Joinder Agreement. Such fees may include, but are not limited to, payments for advisory or management services, and administrative and sub-accounting services rendered by the Trustee or its agents or rendered to the Trustee by others on behalf of the Trust and its beneficiaries. In particular, the Trustee intends to contract with professional advisors to assist the Trustee in investing and administering the Trust estate to the maximum benefit of the Beneficiaries. Furthermore, the Trustee shall be entitled to reimbursement for any reasonable expenses incurred by it individually on behalf of the entire Trust estate or a Trust Sub-account. The schedule of fees and expenses may be amended from time to time, and may differentiate between funded and unfunded Sub-accounts.

Except as provided otherwise by law or court order, the Trustee may serve without bond.

The Trustee and this Trust shall be administered free from the active supervision of any court.

To the extent permitted by law, neither the principal nor income of the Trust estate nor any Trust Sub-account shall be liable for the debts of any Beneficiary or to alienation or anticipation by a Beneficiary. Under no circumstance shall any Beneficiary's Sub-account be liable for the debts of any other Beneficiary.

This Trust shall be governed by and interpreted in accordance with the laws of the United States and the State of North Carolina.

If any provision of this Declaration is adjudged invalid or unenforceable, the remaining provisions shall nevertheless be carried into effect.

Although the Trustee shall have discretion to provide notices and reports at any time, the Trustee shall not be required to furnish the notices as provided in N.C.G.S. § 36C-8-813 except for notices and reports required by the Medicaid Agency's Trust Review Unit (or its designee or comparable State Medicaid Agency), by N.C.G.S. § 36D-5 or by State and federal tax authorities.

Any legal proceeding or action brought against the Trustee or successor Trustee relating to this Trust, or arising out of this Trust, may be brought only before, as appropriate, the Clerk of the Superior Court or the Superior Court in the county in which the principal office of Trustee is located, which, at the time of the execution of this

amended and restated Declaration of Trust, is Wake County, North Carolina.

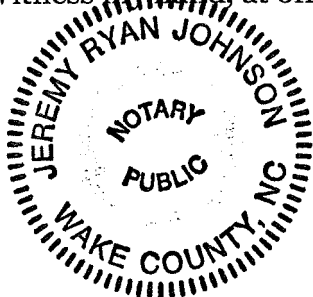
This Trust is hereby established this 2 day of November, 2021, by Life Plan Trust, Inc.

Life Plan Trust, Inc.

Janita Moody
By: Janita Moody, Chief Executive Officer
State of NC
County of Wake

Before me appeared Janita Moody, who acknowledged that she is Chief Executive Officer of the maker, Life Plan Trust, Inc., that she is acting in her capacity as Chief Executive Officer and that she is authorized by the maker to execute this instrument on behalf of the maker.

Witness my hand, at office, on November, 2, 2021.



Jeremy Ryan Johnson
Notary Public
My commission expires: June 11, 2025

The Trustees hereby accept the Trust created under this Trust Agreement.

Life Plan Trust, Inc.

Janita Moody
By: Janita Moody, Chief Executive Officer
for Life Plan Trust, as Trustee

