

THE ARC OF INDIANA MASTER TRUST I

A POOLED SPECIAL NEEDS TRUST

The Arc of Indiana Master Trust I was made on the 24th day of October, 1988 and amended and restated on the 6th day of December, 1993; the 22nd day of February, 1995; the 26th day of August, 2000; the 1st day of December, 2001; the 6th day of March, 2004; the 12th day of June, 2004; the 25th day of August, 2012; and the 24th day of September 2014, by and between The Arc of Indiana, as Settlor, and The National Bank of Indianapolis, as Trustee ("Trust I").

WHEREAS, The National Bank of Indianapolis has ceased to serve as Trustee and The Arc of Indiana is now the Trustee. The Arc of Indiana as Trustee shall administer and distribute the assets of Trust I as more specifically set forth hereinafter.

WHEREAS, the Settlor has previously deposited property for the purpose of establishing Trust I solely to further the Settlor's program to provide benefits for disabled persons as set forth hereinafter.

WHEREAS, the Settlor hereby desires to amend Trust I as it now exists and to restate Trust I in its entirety to be effective as of January 1, 2023.

NOW, THEREFORE, it is agreed that the Trustee shall administer and distribute the assets of Trust I as more specifically set forth hereinafter.

THE ARC OF INDIANA MASTER TRUST I AGREEMENT

The name of the Trust shall be The Arc of Indiana Master Trust I. The Settlor hereby establishes The Arc of Indiana Master Trust I to be a Master Trust Agreement for the convenience of individual Donors who qualify and wish to join it. If a Donor executes a Joinder Agreement incorporating this Master Trust Agreement by reference, and the Joinder Agreement has been approved by The Arc of Indiana, Inc., the Trustee agrees to hold, administer, and distribute the income and principal of Trust I in accordance with the terms and provisions hereinafter set forth.

ARTICLE ONE

Definitions. For all purposes under this instrument:

- (a) "Trustee" shall mean The Arc of Indiana, Inc. and its successor or successors in such fiduciary capacity;
- (b) "The Arc" shall mean The Arc of Indiana, Inc. in its capacity as an Indiana not-for-profit corporation;
- (c) "The Arc of Indiana Master Trust I" or "Trust I" shall mean a third-party special needs trust hereby established;
- (d) "Beneficiary" or "Beneficiaries" shall mean those persons with a developmental or intellectual disability or other disability as determined by the Settlor in accordance with a Joinder Agreement;
- (e) "Donor" or "Donors" shall mean those persons or entities making contribution from time to time to Trust I;
- (f) "Joinder Agreement" shall mean the instrument referred to in Article Three hereof;
- (g) "Distribute" shall mean to pay over, convey, deliver, transfer, and assign absolutely and in fee simple forever, free of all trusts created hereunder.

ARTICLE TWO

Purpose and Objective of Trust I. It is the purpose and objective of Trust I to promote the Beneficiaries' comfort and happiness, by using the trust property to provide and serve the interests of the Beneficiaries over and above their basic maintenance, support, medical, dental and therapeutic care, or any other appropriate care or service which may be paid for or provided by other sources. It is not the purpose of Trust I to provide any such basic services to any Beneficiary.

The Trustee shall use the trust property to promote the happiness, welfare, and development of the Beneficiaries by supplementing any actual or potential services or financial assistance in the basic maintenance, support, medical, dental and therapeutic care, or any other appropriate care or service the Beneficiaries receive or may receive, from any local, state or federal government or agency or department thereof, and without using any portion of Trust I or its income or principal, to reimburse any local, state, or federal government or agency or department thereof for such maintenance ("Government Assistance"). The Trustee shall not use or apply the trust property in any way that would reduce the Government Assistance otherwise available to the Beneficiary unless the Trustee, in the Trustee's sole and unqualified discretion, determines that the Beneficiary's best interests will be served by such disbursement or distribution.

Within the expressed purposes and objectives of Trust I, the Trustee shall have sole and unqualified discretion in making disbursements for the benefit of the Beneficiaries or in declining to make such disbursements. Funds available for disbursement in any one year may be accumulated for disbursement in subsequent years.

ARTICLE THREE

Effective Date and Contributions.

- (a) Trust I is established as of the day and year first above written. It shall be effective as to any Donor or Beneficiary upon execution of a Joinder Agreement, after proper certification by The Arc. Upon delivery to and acceptance by the Trustee of cash, its equivalent, or then marketable securities, Trust I, as to such Donor and the designation of the respective Beneficiary, shall be irrevocable and said property shall be nonrefundable.
- (b) Property, or interests in property (such as a policy of life insurance on the Donor's life in which Trust I is designated as the beneficiary, or if Trust I is named as the beneficiary of any other future interest in property, such as under the Donor's last will and testament), can be designated for future transfer by the Donor as a contribution. Such designation is revocable and can be revoked by the Donor as to such property, himself or herself, at any time during that Donor's life and continued competence, upon prior written notice from the Donor to the Trustee.
- (c) Contributions to be administrated in accordance with the Joinder Agreement and Trust I may be made by any person or entity, subject to proper certification by The Arc.

ARTICLE FOUR

Expenditures. The Trustee may, at its discretion, disburse Trust I income or principal to purchase property or services for each Beneficiary, from said Beneficiary's trust sub-account, consistent with the purpose and objective of Trust I. Disbursements shall be made according to the interests and location of each Beneficiary, taking into account the services and financial resources available to him or her from any sources.

ARTICLE FIVE

As Trustee, The Arc shall be entitled to an annual fee from each trust sub-account. This fee shall be determined according to a schedule developed by the Trustee and provided to the Beneficiaries, their legal representatives, or designee.

ARTICLE SIX

Administrative Provisions.

- (a) For accounting purposes, Trust I shall be operated on a calendar year basis. The Trustee, or its authorized agent, shall maintain records for each trust sub-account in the name of, and showing the property contributed for, each Beneficiary. Periodic accountings not less often than annually shall be sent to each Donor while living, and thereafter to the key person (as that term is defined in the Joinder Agreement), guardian or other appropriate representative of each Beneficiary, showing additions to and disbursements from the funds held on account in trust for that Beneficiary during the preceding calendar year.
- (b) The Trustee shall have full power and authority in its absolute discretion, without recourse to any court or any notice whatsoever, to do all acts and things necessary to accomplish the purpose of Trust I, and to perform the Trustee's duties as such and to receive, hold, manage, and control all the income arising from such trust and the corpus thereof and do such other acts or things concerning Trust I as may be advisable, including, but not limited to, all powers conferred upon fiduciaries by the Indiana Trust Code of 1971, as that code is amended on the date of this amendment to Trust I, and the powers conferred upon the Trustee by said code are hereby incorporated into this Trust I by reference.
- (c) No money or property (either principal or income) of Trust I shall be pledged, assigned, transferred, sold in any manner anticipated, charged, or encumbered by any Beneficiary, remainderman or other beneficiary hereunder, or be in any manner liable while in the possession of the Trustee for his, her, or their debts, contracts, obligations, or engagements, voluntary or involuntary, or for any claims, legal or equitable, against such remainderman, beneficiary or beneficiaries. No trust property shall be available to any Beneficiary, remainderman, or any other Beneficiary until actually delivered to or for the benefit of him or her.
- (d) Notwithstanding any other provision in this Trust I to the contrary, the Trustee shall review the investments of Trust I and provide its investment policy to the bank or investment firm that the Trustee has engaged to hold the Trust I assets. The Trustee hereby retains the power to veto the recommendations of the bank or investment firm in the investment and reinvestment of the assets of Trust I and the power to direct investment and reinvestment of such assets contrary to the bank or investment firm's recommendations.

ARTICLE SEVEN

Indemnification. The Trustee and The Arc and each of their agents and employees, as well as their agents' and employees' heirs and legal and personal representatives, shall be and are hereby indemnified by Trust I and the trust property against all claims, liabilities, fines, or penalties and against all costs and expenses (including attorneys' fees and disbursements and the cost of reasonable settlements) imposed upon, asserted against or reasonably incurred thereby in connection with arising out of any claim, action, suit, or proceeding in which he, she or it may be involved by reason of being or having been a Trustee, whether or not he, she, or it shall have continued to serve as such at the time of incurring such claims, liabilities, fines, penalties, costs, or expenses or at the time of being subjected to the same. However, said persons and entities (or their heirs or legal

representative) shall not be so indemnified with respect to matters as to which he, she, or it shall be finally determined to have been guilty of willful misconduct in the performance of any duty as such, by a court of competent jurisdiction. This right of indemnification shall not be exclusive of, or prejudicial to, other rights to which any such person or entity may be entitled as a matter of law or otherwise.

ARTICLE EIGHT

Amendment and Termination of Trust I.

SECTION I

The governing board of The Arc shall have the right and power to amend the provisions of this Trust I and the Joinder Agreement provided, however, that such power of amendment shall not extend to any amendment thereof which shall: (a) alter the purpose or objective of Trust I, (b) make gifts revocable that are otherwise irrevocable under this Trust I or the Joinder Agreement, or (c) change the duties of the Trustee without its consent.

SECTION II

If the Trustee has reasonable cause to believe that the income or principal of Trust I is or may become liable for basic maintenance, support, medical, dental and therapeutic care, or any other appropriate care or service for any Beneficiary that has been or would otherwise be provided by local, state, or federal government or agency or department thereof, the Trustee may within its sole and absolute discretion, transfer the Beneficiary's trust sub-account to another trust referred to under Section 1917(d)(4)(A) or Section 1917(d)(4)(C) for the benefit of the beneficiary.

SECTION III

Upon the death of the Beneficiary in whose name such contribution or contributions were made and held in trust, the trust property standing in his or her name shall be distributed upon proof of death and in accordance with the Joinder Agreement.

SECTION IV

If it becomes impossible, or impracticable to carry out the purpose and objective of Trust I, the Trustee may within its sole and absolute discretion, transfer the Beneficiary's trust sub-account to another trust referred to under Section 1917(d)(4)(A) or Section 1917(d)(4)(C) for the benefit of the Beneficiary.

SECTION V

Trust I shall terminate on July 1, 2078. At its termination, the Trustee shall distribute all trust property of Trust I to The Arc. The Arc shall create a new Master Trust ("New Trust") immediately following the termination of this Trust I, contributing to the New Trust all property distributed to The Arc from the terminating trust. The New Trust shall have a new termination date and, with that one exception (the new termination date), shall have identical terms as the Trust I, as amended, terminating on July 1, 2078, with the same Beneficiaries having benefits from the same sub-trust accounts as the terminating trust.


ARTICLE NINE

The Trustee of Trust I may resign at any time. Its successor to Trust I must be a not-for-profit organization similar to The Arc that can act as Trustee. The successor shall be selected and appointed by The Arc. If The Arc does not appoint a successor within thirty (30) days of The Arc's resignation, its successor shall be selected and appointed by the then acting Judge of the Marion Superior Court, Probate Division, Indianapolis, Indiana. Any Successor Trustee shall act as such without any liability for the acts or omissions of any predecessor Trustee.

The foregoing refers solely to the Trustee of Trust I. It does not apply to any other master trust to which responsibility might transfer if a Beneficiary moves out-of-state. If a Beneficiary moves out-of-state, the fiduciary of the out-of-state master trust is not subject to the provisions of this Article. The fiduciary may be any institution deemed appropriate by the administrator of that master trust. It need not be a bank or trust company doing business in the state of Indiana.

IN WITNESS WHEREOF, the undersigned hereby subscribe to the above Trust I, consisting of 5 pages, including this page, on this 2nd day of December, 2022.

THE ARC OF INDIANA, as Settlor and Trustee

By:  _____

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