

Michael J. Quilling, Trustee
Life Partners Position Holder Trust

2001 Bryan Street, Suite 1800
Dallas, Texas 75201
(214) 871-2100 (Telephone)
(214) 871-2111 (Fax)
trustee@lpi-pht.com

May 30, 2019

On March 20, 2019, I sent you a letter which addressed several matters relative to the Trust. Based on feedback I have gotten from the folks on my team I think it was appreciated by most of you so I thought I would try again. In no particular order here are some things I want you to know.

This thing is big.....

After my previous letter quite a number of you wrote me letters, sent me emails and called me. Either I or my paralegal, Kim Holloman, tried to respond as best we could, and we continue to respond as best we can every day. As a result of those communications it has become pretty clear to me that most of you do not realize how big this Trust is in terms of numbers of people involved. There are over 22,000 investors who collectively own about 100,000 different positions in the Trust—so on average about 5 positions each. Some of you have expressed frustration in how long it takes for someone from my office to respond. Well think about it. If I spent 10 minutes per investor responding to a letter, email or phone call and did that for 10 hours a day for 5 days a week I would be able to respond to exactly 300 of you in a week. So after about 74 weeks or about a year and six months I could communicate with each of you for 10 minutes. In the interim the Trust would fail because I would have no time to tend to finances and other needs of the Trust. I say this to ask you simply to be patient – we are doing the best we can. Hate mail and ugly messages most certainly will not get you to the front of the line. It might get you a direct call from me, but that call will not last long, will not be pleasant and I can cuss as well as anybody on the planet. We

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genuinely care about what is on your mind and want to talk to you but there are only so many hours in a day and, well, this thing is big....

Knuckleheads, jerks and snake oil salesmen.....

Not surprisingly given the size of this thing, these self-interested types hover around the Trust and its beneficiaries (you) constantly trying to be “of service”. Some of them get you to send me nonsensical letters requesting all kinds of stupid information. Those letters go directly into the shredder because I can’t fix stupid and I am not going to waste five minutes of my time or spend \$10 of Trust money responding to that nonsense. So, if one these knuckleheads convinces you to send me a letter you don’t understand yourself don’t do it because the ONLY thing you are accomplishing is wasting the cost of a stamp. Remember it was these jerks and snake oil salesmen who got you into this fraud to begin with. Do you really think they are looking out for your best interests at this point or is it more likely they are just trying to make a buck at your expense? Every minute anyone associated with the Trust must spend on these people costs money and reduces the amount you will ever recover on your investment. Don’t encourage them.....

Investor disputes.....

When I took over as Trustee I was shocked to learn of the number of pending disputes with investors and how long those disputes had been sitting unresolved. One of my highest priorities was to get rid of all pending lawsuits and get the disputes resolved. My team (mostly Kim) has done a remarkable job of making headway on that project. In about 90 days we have resolved over 40% of the disputes and I hope to have them all resolved in the next couple of months. All of the lawsuits have been resolved and I am eliminating new investor disputes by just responding to your inquiries and issues before they ever become a dispute. I think most of you who have dealt with my office have seen the change. If you have a problem just contact me first. We will do what we

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can to address your issue as quickly and as fairly as we can (remember this thing is big). If you want to waste money you are certainly free to hire an attorney and lodge your complaint but there is absolutely NOTHING an attorney can do for you which you cannot achieve yourself by simply contacting me to begin with. If we can't resolve your problem, I will be the first to tell you to hire an attorney because I can't get it done and we are going to have to let the court decide it. That hasn't happened yet and I doubt it will.....

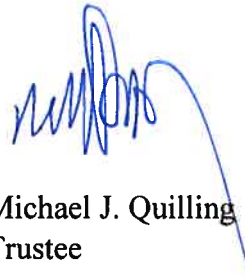
W-9s . . .

I am told that investors have been requested on many occasions to provide signed and completed W-9 forms to Magna Servicing so that when funds are available to distribute, the funds can be sent to you. Despite those requests a large number of you haven't sent in the form. Help me help you!!! YOU WILL NOT RECEIVE ANY MONEY UNLESS YOU PROVIDE THE FORM!!!!!! Do you realize that 12,000 out of the 22,000 investors have not provided the completed form???? If you think we already have your form, you are likely wrong.

So, let me tell you what this means financially for you. You invested your hard-earned money in this fraud years ago and have not gotten much back if anything at all. Now when someone (me) is finally ready to start handing you money you won't receive it because you can't take the time to fill out a simple form. The Bankruptcy Plan requires that you must provide the form before money can be sent to you. Once funds are available to send to you, they are held by me (as they were by the former trustee) until you send in the form. If I hold your funds for more than a year then the Plan requires that those funds are forfeited forever. Several million dollars of distributions (primarily to CFHs) have already been forfeited and more and more become eligible for forfeiture every day. Even though the bankruptcy court had ruled in 2018 that W-9s had to be submitted no later than May of 2018 with all non-replies losing their interests, that just did not feel right. So I

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recently started a mailing campaign to people for whom I have checks ready to issue asking one last time for the W-9. People are finally starting to respond, and I am receiving forms. In my last letter I told you I hope to make a distribution to all unit holders late this year or early next year. OVER HALF OF YOU WILL NOT GET A CHECK BECAUSE I DON'T HAVE A W-9 AND IF YOU DON'T GET ONE TO ME WITHIN A YEAR YOU WILL FORFEIT THE DISTRIBUTION FOREVER. Help me help you. To be proactive and thus totally safe, everyone should simply just send a current W-9, even if you think you might have one on file already. Attached is a blank form to use. You can email it to me at trustee@lpi-pht.com, or via regular mail to Quilling, Selander, Lownds, Winslett & Moser, P.C., 2001 Bryan Street, Suite 1800, Dallas, Texas 75201.



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**Request for Taxpayer
Identification Number and Certification**

Give Form to the requester. Do not send to the IRS.

▶ Go to www.irs.gov/FormW9 for instructions and the latest information.

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.

2 Business name/disregarded entity name, if different from above

3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only **one** of the following seven boxes.

Individual/sole proprietor or single-member LLC

Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ _____

Other (see instructions) ▶ _____

C Corporation

S Corporation

Partnership

Trust/estate

Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.

4 Exemptions (Codes apply only to certain entities, not individuals; see instructions on page 3):

Exempt payee code (if any) _____

Exemption from FATCA reporting code (if any) _____

(Applies to accounts maintained outside the U.S.)

5 Address (number, street, and apt. or suite no.) See instructions.

6 City, state, and ZIP code

7 List account number(s) here (optional)

Requester's name and address (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Social security number

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or

Employer identification number

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Note: If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here Signature of U.S. person ▶ _____ Date ▶ _____

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)

- Form 1099-DIV (dividends, including those from stocks or mutual funds)
 - Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
 - Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
 - Form 1099-S (proceeds from real estate transactions)
 - Form 1099-K (merchant card and third party network transactions)
 - Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
 - Form 1099-C (canceled debt)
 - Form 1099-A (acquisition or abandonment of secured property)
- Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.
- If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.*