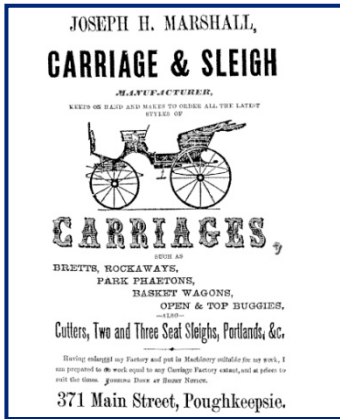


Marshall & Sterling, Inc.

Over 150 Years of Excellence

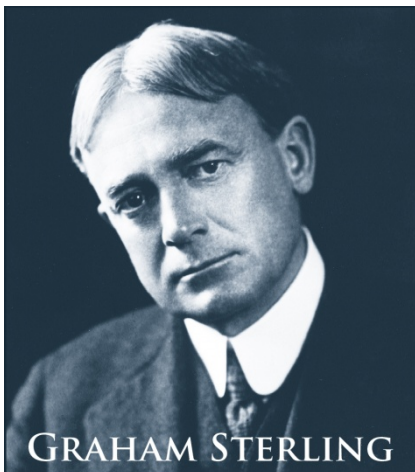
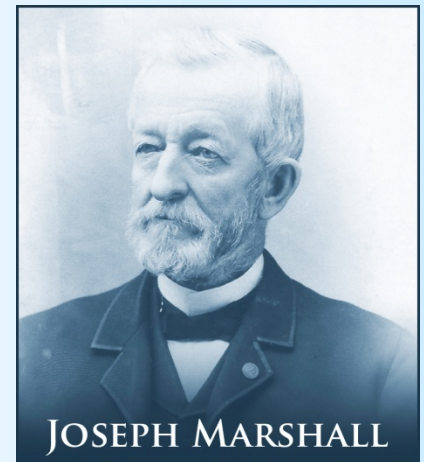


1864 was a year when our country experienced numerous events of historical significance. We were in the midst of the Civil War and General Sherman and his Union troops burned the Confederate City of Atlanta. Abraham Lincoln was re-elected for his second term as President.

In Poughkeepsie, NY, Vassar College was under construction to be officially opened in 1865, and Joseph H. Marshall, a manufacturer of carriages and sleighs decided to expand his business activities and sell insurance. This last event was the birth of an organization that was destined to grow and survive for 150 years, and become one of the nation's leading independent insurance organizations.

Since 1864, Marshall & Sterling has grown to now include 24 branch offices throughout the nation and the US Virgin Islands. An employee-owned company,

Marshall & Sterling provides a full complement of insurance and risk management products and services including commercial and personal insurance products, group life and health benefit plans and administration, fiduciary and fidelity bonds, self insurance administration, risk management and loss control services, wealth management and financial planning. Currently ranked the 33rd largest privately held insurance broker in the United States*, with over \$700 million in premiums, we bring to our local clients a national presence when negotiating with insurance carriers. Representing well over 200 carriers and maintaining a block of business at Lloyds of London, we offer a unique blend of local expertise and global insight.



During our 150 year history we have achieved national status while remaining closely tied to the real communities we serve. Our 450 employees regularly give of their time, talent and financial resources to support a wide array of civic organizations and not-for-profit charitable organizations, serving hundreds of thousands of neighbors in need.

Our vision is clear. As the most admired and knowledgeable provider of Risk Management, Insurance and Financial Services, we guide our clients safely through a world of risk and opportunity.

* Source: Insurance Journal

New York offices in: Brewster, Glens Falls, Hoosick Falls, Kingston, Leeds, Middletown, Millbrook, Monticello, Mount Kisco, New Windsor, New York (Manhattan), Poughkeepsie, Saratoga Springs, Scotia and Troy. Also in Birmingham, MI, Burbank, CA, Warrenton, VA and Wellington, FL. U.S. Virgin Island offices: Charlotte Amalie and East End Plaza, St. Thomas; Gallows Bay, St. Croix; and Cruz Bay, St. John.



www.marshallsterling.com