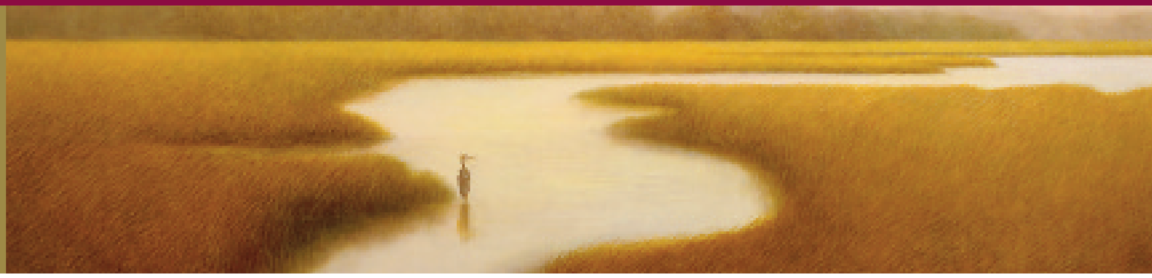
PENNSYLVANIA TRUST



fiduciary services

ESTATE ADMINISTRATION

Responsiveness

that acknowledges family history and circumstances, offers follow-through planning, orderly administration, and tax return preparation and reporting.

Our officers are experienced in the many aspects of estate administration, including:

The identification, valuation, and safeguarding of assets, both liquid and illiquid

Raising cash for the payment of all expenses including taxes, and distribution of assets in accordance with the will

Expertise in the preparation of all appropriate tax returns

Providing post mortem tax planning and reporting, including Final Account of Estate for court filing

Estate settlement requires a special balancing of interests of the decedent's family entity, with care toward the needs and desires of various individual's potentially conflicted interests, as well as the legal realities of the will, trust and estate laws.
Irwin S. Love, Esq.

PRUDENT ADVOCACY

Estate administration can only be as effective as the sophistication and attentiveness of the administrative team. Our estate settlement professionals, as part of a trust and investment advisory firm — itself an autonomous affiliate of a major financial services organization — brings to estate settlement considerable expertise and experience in even the most complex of situations. We consider the needs of all beneficiaries in navigating the intricacies of various taxing authorities and strive to minimize delays and impediments in the estate settlement process. As circumstances require, we are prepared to offer well-researched and thoughtful alternatives to families.

Estate Administration Team

Irwin S. Love, Esq., CTFA
Senior Vice President
Chief Fiduciary Officer

Jean E. Hunt, Esq., CPA
Senior Vice President
Trust and Account Administration

Larry H. Lehrfeld
Senior Vice President
Tax Administration

Randy G. Thomas, CPA, CFP®
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J. William Widing, III, Esq.
Senior Vice President
Trust and Account Administration

Carolyn L. Wyeth
Senior Vice President
Trust and Account Administration

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Vice President
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Kristen L. Behrens, Esq.
Trust Administrator
Trust and Account Administration

Melaine M. Andrews
Trust and Account Administration

Jacqueline F. Duffy-Cardinal
Trust and Account Administration

Caroline W. Fortin
Trust and Account Administration

Margaret M. Hermann
Trust and Account Administration

Kathleen M. McGinty
Trust and Account Administration

Passing wealth to future generations,

transferring ownership of a family-owned business,

protecting those unable to manage their own affairs,

realizing the full value of real estate holdings,

or

minimizing income and estate taxes —

these are some of the concerns of wealthy individuals,

and at no time are the decisions easy.

Pennsylvania Trust

can make them less onerous by

personalizing estate and financial planning,

developing imaginative solutions for complex financial affairs, and

protecting assets from unnecessary taxation.

These are the hallmarks of our service.

Pennsylvania Trust provides investment management and trust services for individuals, families and institutions including private foundations, endowments and both public and private employee benefit plans. We currently have over $1.3 billion under management. Founded in 1986, Pennsylvania Trust was acquired by Penn Mutual in 1991, retaining its autonomy but gaining the stability and capabilities of a $13 billion financial services company of national repute.

CASE HISTORY

Simply appointing an executor for an estate is no guarantee of smooth sailing. Recently, for example, the sudden death of an executor, who was to continue as trustee, precipitated a crisis. The estate was found in disarray, no successor had been named, and the disbursement of funds had been delayed. After a court proceeding, Pennsylvania Trust was appointed as trustee. Through painstaking reconstruction of the estate from brokerage statements and miscellaneous and often incomplete documents, we were able to prepare an accounting, construct specific trusts for a daughter and grandchildren, and arrange for distributions for tuition payments. Thus, the original intent of the will was preserved and the heirs received their rightful legacy.

PENNSYLVANIA TRUST

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