

CRESCENT BANK

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NEWS RELEASE

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CRESCENT MORTGAGE GROUP LLC NAMES AFTON DAVIS AS MORTGAGE LOAN ASSISTANT

November 10, 2006, Myrtle Beach, S.C. – Crescent Mortgage Group, LLC today announced the addition of Afton Davis as Mortgage Loan Assistant for the group. Crescent Mortgage Group, LLC is a subsidiary of Crescent Bank.

Davis' responsibilities include assisting with processing, closing and post-closing first and second residential mortgage loans in the conforming, non-conforming, Jumbo and Super Jumbo markets. A native of Myrtle Beach, Davis is a graduate of Georgia Southern University with a Bachelor of General Studies, with an emphasis in business administration.

“We are pleased to announce the addition of Afton to the Crescent Mortgage family,” said Travis Minter, President and Chief Operating Officer of Crescent Mortgage Group, LLC. “We feel that she will be an integral part of Crescent Mortgage as we grow and strive to meet our Grand Strand customer’s needs.”

A subsidiary of Crescent Bank, Crescent Mortgage Group LLC offers residential mortgage products, including fixed rate, adjustable rate and interest only programs while continuing to provide the service and personal touch in the community-minded tradition of Crescent Bank.

About Crescent Bank

Formed in 2000, Crescent Bank is a Myrtle Beach-based community-minded bank. Since opening its doors to the public on July 2, 2001, Crescent Bank offers its customers the most complete line of banking products and services available, including commercial loans, consumer loans, mortgage loans, checking accounts, savings accounts, money markets, certificates of deposit, ATMs and online banking with bill pay.

With assets totaling more than \$350 million, Crescent Bank has offices in Myrtle Beach, North Myrtle Beach, Garden City and Conway, S.C. Crescent Bank is also the parent company of Crescent Mortgage Group LLC, a mortgage company which offers various residential mortgage products.

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Crescent Bank's main branch and mortgage operation center is located at 991 38th Avenue North in Myrtle Beach. A second bank branch and mortgage office is located at 700 Main Street in North Myrtle Beach. The bank's Conway branch is located at 2069 East Highway 501 and its Garden City location is at 2636 Highway 17 South. For additional information about Crescent Bank, call (843) 626-2200 or visit www.crescentbankcarolina.com.

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