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CRESCENT BANK ANNOUNCED AS TITLE SPONSOR FOR EIGHTH ANNUAL HOLIDAY INVITATIONAL GIRLS BASKETBALL TOURNAMENT

Crescent Bank Holiday Invitational To Be Held December 19-23

August 18, 2006, Myrtle Beach, S.C. – Crescent Bank today announced it will be the title sponsor for the Eighth Annual Holiday Invitational, a national high school girl's basketball tournament which is held each year during December at the Myrtle Beach Convention Center. This is the second year that Crescent Bank has been involved with the tournament, which is now known as the Crescent Bank Holiday Invitational.

As title sponsor Crescent Bank will be the central location for the purchase of Crescent Bank Holiday Invitational tickets.

“We are very pleased to become involved with such an important part of the Myrtle Beach sports community,” said David L. Morrow, CEO of Crescent Bank. “The founders and leaders of Crescent Bank have become avid spectators of the Holiday Invitational over the years, and by becoming involved as the title sponsor, we can help to insure that this great tournament which does so much for our community can continue to thrive.”

“We are thankful for Crescent Bank stepping up to help us build interest in women's college and high school basketball in our community,” said John Rhodes, founder and organizer of the Crescent Bank Holiday Invitational. “This year looks to be a great year for the tournament and we are excited about moving forward with Crescent Bank as our sponsor.”

(more)

This year's Crescent Bank Holiday Invitational will be held from December 19-23, with the "Carolina Challenge" women's college games, featuring the University of North Carolina Lady Tarheels and Coastal Carolina University Lady Chants, taking place on December 20.

About The Crescent Bank Holiday Invitational

Organized by Myrtle Beach Mayor John Rhodes and first played in 1998, the Holiday Invitational features some of the best girl's basketball teams from throughout the United States. Each year, 16 teams converge at the Myrtle Beach Convention Center during December to take part in the tournament. In addition to the high school tournament, two women's college exhibition games, featuring the University of North Carolina Tar Heels and the Coastal Carolina Lady Chants, are played each year.

For more information on the Holiday Invitational Tournament, call 843-213-0032 or visit www.beachballclassic.com.

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 \$325 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.

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 164 Medical Park Court, Suite B 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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