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TRAVIS MINTER OF CRESCENT MORTGAGE GROUP, LLC ELECTED SOUTH CAROLINA PRESIDENT'S DIRECTOR FOR MORTGAGE BANKERS ASSOCIATION OF THE CAROLINAS

October 3, 2006, Myrtle Beach, S.C. – Travis A. Minter, President and Chief Operating Officer of Crescent Mortgage Group LLC, a subsidiary of Crescent Bank, was recently elected the South Carolina President's Director for the Mortgage Bankers Association of the Carolinas (MBAC).

In this position, Minter will serve as a liaison between local mortgage banking associations and the MBAC. He will also assess the educational, professional and legislative needs of local associations. There are currently four local associations in South Carolina, which include Columbia, Myrtle Beach, Hilton Head and Charleston.

“It is an honor to be chosen as the South Carolina President's Director for the Mortgage Bankers Association of the Carolinas,” said Minter. “The Association is a prestigious entity and I look forward to serving to the best of my ability.”

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 MBAC

MBAC is one of the oldest and most influential mortgage banking organizations in the nation. It was organized in North Carolina in 1955, and became the only two-state mortgage banking organization in 1958 when South Carolina joined forces with its sister state.

Early leaders of MBAC included such industry giants as C. C. Cameron of Cameron Brown Co. (formerly First Union Mortgage and now Wachovia Mortgage), Carlyle McDowell of Wachovia Bank and Trust Company, N.G. Speir of N.G. Speir, Inc., and Lex Marsh of Marsh Realty Company.

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Today, with nearly 160 member firms, there is a strong business and professional relationship within MBAC. Over the years, the members of MBAC have worked for many legislative improvements in both North and South Carolina, and have also helped defeat many legislative proposals harmful to the industry. MBAC has worked closely with the many federal and state agencies helping to bring about new improved programs and procedures to the mortgage banking industry.

To promote mortgage banking as a career choice among college students in the two states, MBAC established an annual scholarship fund in 1972. The first scholarships were for \$300 each, but the fund has grown over the years and today scholarships are worth \$6,000 each.

MBAC has enjoyed strong leadership throughout its history, and three of its Presidents have gone on to become President of the Mortgage Bankers Association of America. They are C. C. Cameron, the late Claude E. Pope, and Willard Gourley, Jr. In addition, many members currently serve on the MBA Board of Governors and on various national committees.

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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