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## **Crescent State Bank Announces Mortgage Loan Officer** *Tracy Collier Joins Community Bank's Wilmington Office*

WILMINGTON, N.C. – Michael G. Carlton, president of Crescent State Bank, a wholly owned subsidiary of Crescent Financial Corporation (NASDAQ Global MarketSM), has announced that Tracy Collier has joined the bank's Wilmington office as mortgage loan officer. In this position, Collier will be responsible for creating and maintaining relationships for Crescent State Bank with local real estate firms, attorneys and home builders, as well as growing and developing the banks' residential mortgage business by originating mortgage loans.

Collier holds a mortgage license, and joins Crescent State Bank with more than 20 years of experience. A native of Wilson, N.C., she resides in Wilmington with her daughter, Sydni.

**Related Links:**

[www.crescentstatebank.com](http://www.crescentstatebank.com)  
[www.mmimarketing.com](http://www.mmimarketing.com)

**News Facts:**

- Michael G. Carlton, president of Crescent State Bank, a wholly owned subsidiary of Crescent Financial Corporation (NASDAQ Global MarketSM), has announced that Tracy Collier has joined the bank's Wilmington office as mortgage loan officer.
- In this position, Collier will be responsible for creating and maintaining relationships for Crescent State Bank with local real estate firms, attorneys and home builders, as well as growing and developing the banks' residential mortgage business by originating mortgage loans.
- Collier holds a mortgage license, and joins Crescent State Bank with more than 20 years of experience.
- A native of Wilson, N.C., she resides in Wilmington with her daughter, Sydni.

**Quotes:**

"We are happy to announce Tracy as a new member of our Wilmington staff," said Carlton. "Her extensive background in the mortgage industry will be a big asset to Crescent State Bank."

**About Crescent State Bank:**

Crescent State Bank is a wholly owned subsidiary of Crescent Financial Corporation. The bank has total assets of \$814 million, deposits of \$596 million, and net loans of \$643 million as of Sept. 30, 2007. The bank operates 12 full-service banking offices in the communities of Cary (2), Apex, Clayton, Garner, Holly Springs, Knightdale, Sanford, Southern Pines, Pinehurst, Raleigh and Wilmington, North Carolina. For more information, visit [www.crescentstatebank.com](http://www.crescentstatebank.com).

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Information in this press release contains "forward-looking statements." These statements involve risks and uncertainties that could cause actual results to differ materially, including without limitation, the effects of future economic conditions, governmental fiscal and monetary policies,

legislative and regulatory changes, the risks of changes in interest rates, and the effects of competition. Additional factors that could cause actual results to differ materially are discussed in Crescent Financial Corporation's recent filings with the Securities and Exchange Commission, including, but not limited to, its Annual Report on Form 10-K and its other periodic reports.

Keywords:

Crescent State Bank, Crescent Financial, Global NASDAQ, Mike Carlton, Ray Vaughn, Tracy Collier, Mortgage Loan Officer, Wilson, N.C., Mortgage Loan License, Cary N.C., Garner, N.C., Apex, N.C., Clayton, N.C., Holly Springs, N.C., Sanford, N.C., Southern Pines, N.C., Pinehurst, N.C., Raleigh, N.C., Wilmington, N.C.

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