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**Crescent State Bank One Of Nation's First
To Adopt eRecording Technology**
Local Community Bank Partners With Settleware Secure Services, Inc.

CARY, N.C. – Michael G. Carlton, president of Crescent State Bank (www.crescentstatebank.com), a wholly owned subsidiary of Crescent Financial Corporation, (NASDAQ Global MarketSM), has announced that the bank has partnered with Settleware Secure Services, Inc. to adopt eRecording technology. Settleware is a level 3 eRecording software vendor that is a Secretary of State approved solution provider of electronic notary seals.

Through Settleware's technology, Crescent State Bank submitted a Satisfaction of Mortgage to the Johnston County Register of Deeds on Thursday, March 13. The process of satisfactions, which normally takes three to five days, only lasts three minutes with eRecording and includes an audit trail of the document. Crescent is one of the first banks in the nation to adopt the technology.

Related Links:

www.crescentstatebank.com
www.settleware.com
www.mmimarketing.com

News Facts:

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- Settleware is a level 3 eRecording software vendor that is a Secretary of State approved solution provider of electronic notary seals.
- Through Settleware's technology, Crescent State Bank submitted a Satisfaction of Mortgage to the Johnston County Register of Deeds on Thursday, March 13.
- The process of satisfactions, which normally takes three to five days, only lasts three minutes with eRecording and includes an audit trail of the document.
- Crescent is one of the first banks in the nation to adopt the technology.

Quotes:

"We are excited to be one of the first banks in the nation to adopt the eRecording technology through Settleware," said Carlton. "We believe eRecording is going to save time and increase efficiency immensely when it comes to electronic notary seals."

"I am pleased to announce that Crescent State Bank has teamed up with Settleware to electronically record documents with the Johnston County Register of Deeds office," said Craig Olive of the Johnston County Register of Deeds. "Electronic recording is a benefit to our customers, through time and cost savings. Electronic documents can be transmitted to our office for recording within a matter of seconds. It offers instant recording of documents without leaving the office. This saves money and time that is passed onto the customers."

About Settleware Secure Services, Inc.:

Settleware is advancing the real estate industry by introducing and implementing its low-cost, web-based solution to all participants in real estate transactions. Settleware is in the business of providing the first and only middleware software to all participants in the real estate transaction. The innovative workflow meets all standards set by the E-Sign Act and UETA and connects all parties, documents and processes to electronically streamline the entire transaction – from consumer to County Recorder and beyond. For more information, visit www.settleware.com.

About Crescent State Bank:

Crescent State Bank is a wholly owned subsidiary of Crescent Financial Corporation. The Bank has total assets of \$835.5 million, deposits of \$605.4 million, and net loans of \$667.6 million as of December, 31, 2007. The bank operates twelve full service banking offices in the communities of Cary (2), Apex, Clayton, Garner, Holly Springs, Sanford, Southern Pines, Pinehurst, Raleigh, Knightdale, and Wilmington (2), North Carolina. For more information, visit 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, Michael G. Carlton, Stock Report, CRFN, Quarterly Report, North Carolina Banks, North Carolina Banking, Triangle Banks, Triangle Community Banks, Federal Deposit Insurance Corporation, Settleware, eRecording, Solution provider of electronic notary seals, Johnston County, Johnston County Register of Deeds

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