



FOR IMMEDIATE RELEASE:

July 15, 2005

Employee Announcements

Daniel O. Cook, Jr., Executive Vice President and Chief Operations Officer of Arthur State Bank, was recently appointed to serve on the Federal Reserve Fifth District Operations Advisory Committee. Membership in the Fifth District of the Federal Reserve includes District of Columbia, Virginia, Maryland, North Carolina, South Carolina and West Virginia. The Advisory Committee composed of 28 members represents banks, thrift institutions, and credit unions from each state and the district. This also includes one member from the Fifth District's automated clearing house.

The purpose of this committee is to provide a forum for communications with financial institutions to help the Richmond Reserve Bank be responsive to the changing needs of its Fifth District constituency. The committee meets three times a year. The meetings are rotated between the Federal Reserve's Richmond office, and the Baltimore and Charlotte Branch Offices.

Danny can be reached at dcook@arthurstatebank.com.

B. Phillips Pressly has joined Arthur State Bank as Vice President & Commercial Loan Officer at our office on N. Pleasantburg Dr. in Greenville, SC. He will be responsible for developing commercial relationships in Greenville. Phil has a B.A. degree from the University of South Carolina and also earned a Master's degree in Health Administration from the Medical University of South Carolina. He is a graduate of the Robert Morris Commercial Lending School at East Carolina University. Phil has over 20 years of banking experience and has attended a variety of banking courses and training programs. Phil can be reached at 864-268-8288 or ppressly@arthurstatebank.com.

For more information, please visit our website www.arthurstatebank.com or contact Jason Land at 864-253-4290 or jland@arthurstatebank.com.

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