



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

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CertusBank, National Association, Easley, South Carolina, Assumes All of the Deposits of CommunitySouth Bank and Trust, Easley, South Carolina

CommunitySouth Bank and Trust, Easley, South Carolina, was closed today by the South Carolina State Board of Financial Institutions, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with CertusBank, National Association, Easley, South Carolina, a newly-chartered bank subsidiary of Blue Ridge Holdings, Inc., Charlotte, North Carolina, to assume all of the deposits of CommunitySouth Bank and Trust.

The six branches of CommunitySouth Bank and Trust will reopen on Saturday as branches of CertusBank, N.A. Depositors of CommunitySouth Bank and Trust will automatically become depositors of CertusBank, N.A. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship in order to retain their deposit insurance coverage up to applicable limits. Customers of CommunitySouth Bank and Trust should continue to use their existing branch until they receive notice from CertusBank, N.A. that it has completed systems changes to allow other CertusBank, N.A. branches to process their accounts as well.

This evening and over the weekend, depositors of CommunitySouth Bank and Trust can access their money by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.

As of September 30, 2010, CommunitySouth Bank and Trust had approximately \$440.6 million in total assets and \$402.4 million in total deposits. CertusBank, N.A. did not pay the FDIC a premium for the deposits of CommunitySouth Bank and Trust. In addition to



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-11-2011

assuming all of the deposits of the failed bank, CertusBank, N.A. agreed to purchase essentially all of the assets.

The FDIC and CertusBank, N.A. entered into a loss-share transaction on \$211.3 million of CommunitySouth Bank and Trust's assets. CertusBank, N.A. will share in the losses on the asset pools covered under the loss-share agreement. The loss-share transaction is projected to maximize returns on the assets covered by keeping them in the private sector. The transaction also is expected to minimize disruptions for loan customers. For more information on loss share, please visit:

<http://www.fdic.gov/bank/individual/failed/lossshare/index.html>.

Customers who have questions about today's transaction can call the FDIC toll-free at 1-800-405-8124. The phone number will be operational this evening until 9:00 p.m., Eastern Standard Time (EST); on Saturday from 9:00 a.m. to 6:00 p.m., EST; on Sunday from noon to 6:00 p.m., EST; and thereafter from 8:00 a.m. to 8:00 p.m., EST. Interested parties also can visit the FDIC's Web site at

<http://www.fdic.gov/bank/individual/failed/commsouth.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$46.3 million. Compared to other alternatives, CertusBank, N.A.'s acquisition was the least costly resolution for the FDIC's DIF. CommunitySouth Bank and Trust is the fifth FDIC-insured institution to fail in the nation this year, and the first in South Carolina. The last FDIC-insured institution closed in the state was Williamsburg First National Bank, Kingstree, on July 23, 2010.
