

NEWS RELEASE

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SEATRUST MORTGAGE COMPANY TO OPEN WILMINGTON, NORTH CAROLINA OFFICE, HIRES JOHN OWENS AS COMPANY PRESIDENT

Walhalla, SC— (July 16, 2019) Walhalla, SC-based Community First Bank has announced the formation of SeaTrust Mortgage Company in Wilmington, NC.

Richard D. Burleson, President and CEO of Community First Bancorporation and Community First Bank announced the hiring of John Owens, as President of SeaTrust Mortgage a subsidiary of Community First Bank. “I am extremely excited about the hiring of John Owens to lead our entrance into the Mortgage Business. John brings an incredible amount of knowledge, experience and skill to our bank, said Burleson”. “We couldn’t be more pleased to find someone of his caliber to represent us in this important venture.”

Prior to joining SeaTrust Mortgage, Owens was an executive with Citi Financial and President and CEO of AmeriTrust Mortgage. Owens founded AmeriTrust Mortgage in 1995 and grew to over 400 employees, with over \$2 billion in wholesale and retail loan volume. AmeriTrust survived two global credit crises in 1998 and 2008 and was eventually sold in 2015.

Owens is a well-known and highly regarded executive in the Mortgage Industry and authored “Corporate Cure”. Owens stated, “I am thrilled to join this dynamic bank and to have this incredible opportunity. We are going to establish an innovative, technology-driven mortgage company which will provide an optimal experience for customers”.

Our initial offices in Wilmington will be located at 1508 Military Cutoff Road, Suite 203. Owens noted, “Wilmington offers an abundance of talent, and the vision for growth of the region was a deciding factor in the choice as the city to headquarter the company”. The Wilmington office location is within walking distance of Wrightsville Beach, Mayfair Town Center, and Landfall, all added benefit to the location choice.

Community First Bank currently operates eight full-service banking offices in South Carolina and two loan production offices in North Carolina.

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