

SOUTHERN BANCSHARES (N.C.), INC.



# ANNUAL REPORT 2018





## Mission

Founded in 1901, Southern Bank is a customer-focused community bank serving eastern North Carolina and southeastern Virginia. Our mission is to be the bank of preference for consumers and businesses in the markets that we serve.

Genuine concern for the customer is our top priority, striving to create and deliver superior value in the financial services we provide by exceeding the expectations of our customers.

We are dedicated to the communities we serve, both in spirit and support. We provide a progressive and rewarding working environment for our employees that encourages the investment of their time, energy, and talents to the betterment of their communities.

We embrace sound banking philosophies that incorporate dedication to relationships, strong business values, and financial integrity while advocating the maintenance of quality assets and reasonable return on shareholder investment.

Southern Bank is a wholly owned subsidiary of Southern BancShares (N.C.), Inc.

Since 1901

**SouthernBank**

Our interest is *You.*

## Letter to Shareholders

March 30, 2019

Southern BancShares (N.C.), Inc. and Southern Bank and Trust Company enjoyed another successful and prosperous year in 2018. Once again, the year saw our company continue the positive trends in growth, profitability and performance it has sustained for many years. As such, it gives us great pleasure to report that our company's financial position remains strong and its outlook bright.

New milestones were reached in 2018 for market share, growth, profitability and performance. We attribute our continued success to a combination of increased operational efficiencies, favorable economic, industry and tax policy environments and continued expansion in new high-growth markets, while steadfastly adhering to the core values and guiding principles upon which our company was founded.

The economic environment across the collective market footprint continued in a positive trajectory through 2018, with sustained activity in real estate and job markets, as well as continued activity within small business sectors. These were enough to offset an uneven year in the agricultural sector, as many farmers sustained losses due to weak commodity prices and an unstable tobacco environment. Additionally, an increasingly tight labor market combined with new job growth is beginning to place upward pressure on wages, both within our region and nationally.

Interest rates continued to increase during the year. The Federal Reserve increased the target rate for Federal Funds four times during the year, which subsequently led our company to increase the Prime lending rate by 25 basis points each time, for a total increase of 100 basis points during 2018.

The rising rate environment, combined with competitive pressure for deposits are serving to provide upward pressure on funding costs both across the region and nationally. This ultimately will begin placing pressure on current net interest margins and we could begin seeing some margin compression as we move forward in the coming year. Still, sustained loan demand combined with our balance sheet structure continue to help mitigate adverse pressure on our interest rate margins to a certain degree. Our expanding high level of core deposit relationships continues to provide a favorable funding cost structure relative to industry peers.

Our company continued to expand its service offerings and presence in its new, high-growth metro markets in 2018. We began to convert our three credit offices to full-service banking offices during the

year. With approval received from the appropriate regulatory authorities in 2018, the Elizabeth City and Wilmington offices converted to full service depository and lending operations. These operations are not in the vein of traditional bank branches, equipped with teller lines and such. Rather, they represent more of a private banking model, staffed with "Universal Bankers" that have the ability to provide the full spectrum of banking service to all clients. Plans to convert the third credit office in Wake County are well underway and will be completed in early 2019.

Our company continued its increased investment in new banking technologies, with the addition of a full time Digital Channels Manager. In managing all digital channels for our company, we achieved the successful release of new mobile banking products for both consumers and small businesses in 2018. Additionally, an upgrade initiative was enacted for our entire ATM network which will continue through the coming year. Additionally, new digital payment technologies were launched with the introduction of new chip card technology to our debit card customers, as well as launching new digital wallet capabilities for all major digital payment solutions. Our company will continue to invest in this area as it represents an increasing level of business activity and aligns with the banking preferences of many of our clients going forward.

Our company also launched a new Customer Experience Initiative within the organization in 2018. A full-time Customer Experience Manager was hired to establish a program that will measure and manage trends in levels of customer satisfaction and advocacy. Part of this includes a significant program surrounding employee satisfaction and engagement, as they are the primary delivery and interaction resource for our customers' collective service experiences with our company. It is the intent of senior management to collect data from these programs, analyze it, and deliver actionable recommendations for improving customer experiences, satisfaction and subsequently customer advocacy for our company. This aligns with our over-arching objective and strategy of being a customer-centric, market-focused enterprise, both internally and externally.

The bank also continued its financial and administrative support of the Southern Bank Foundation's efforts to invest in community organizations, educational and child advocacy programs, food pantry related programs for the homeless, and many other worthwhile community-

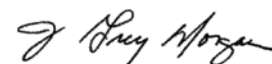
based non-profit organizations in the communities it serves. The Southern Bank Foundation contributed approximately \$801,000 to 88 different organizations across its collective service footprint in 2018.

One thing that did impact us this year is the way in which we handle changes in the value of our common stock investments. In the past this market value change did not flow through our income statement. Under the current accounting rules, any market value change of these investments is recorded through earnings. During the current year, due to the volatility in the stock market, this change resulted in a \$2.5 million reduction in 2018 net income. This accounting treatment will continue to create some volatility in earnings even though economically nothing has changed in the way we manage these stock investments. The company has held a portfolio of equity securities for several decades. While we do not intend to add materially to the positions held, we believe these are appropriate long term investments for our shareholders.

Our Company's net income was \$29.55 million in 2018 and we increased the per share book value of our common shares from \$3,079.38 to \$3,327.73 during the year. As a result, we are pleased to announce we are doubling the annual dividend on our common stock to \$10.00 per share in 2019.

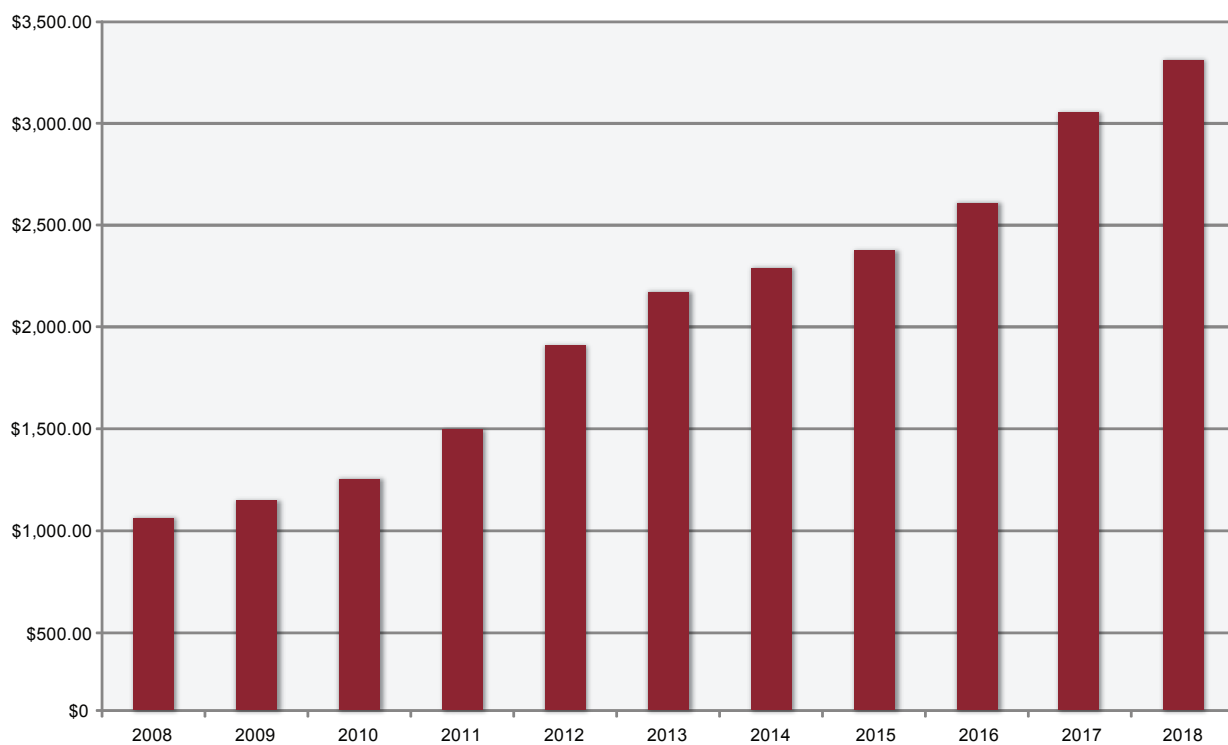
The bank experienced continued organic growth in new relationships, particularly with loans in our emerging markets in both states. Total loans and deposits of Southern Bancshares at December 31, 2018 were \$ 1.70 billion and \$ 2.30 billion, respectively.

In closing, we would like to thank our shareholders, employees and customers for all that they do for our company. As we now turn our focus to 2019, we look forward to continuing to provide our clients and prospects with a distinctively Southern banking experience in every interaction, every office visit, on every channel and every day. We maintain a very optimistic outlook towards the future. Thank you, as always, for your loyalty and confidence in our organization.



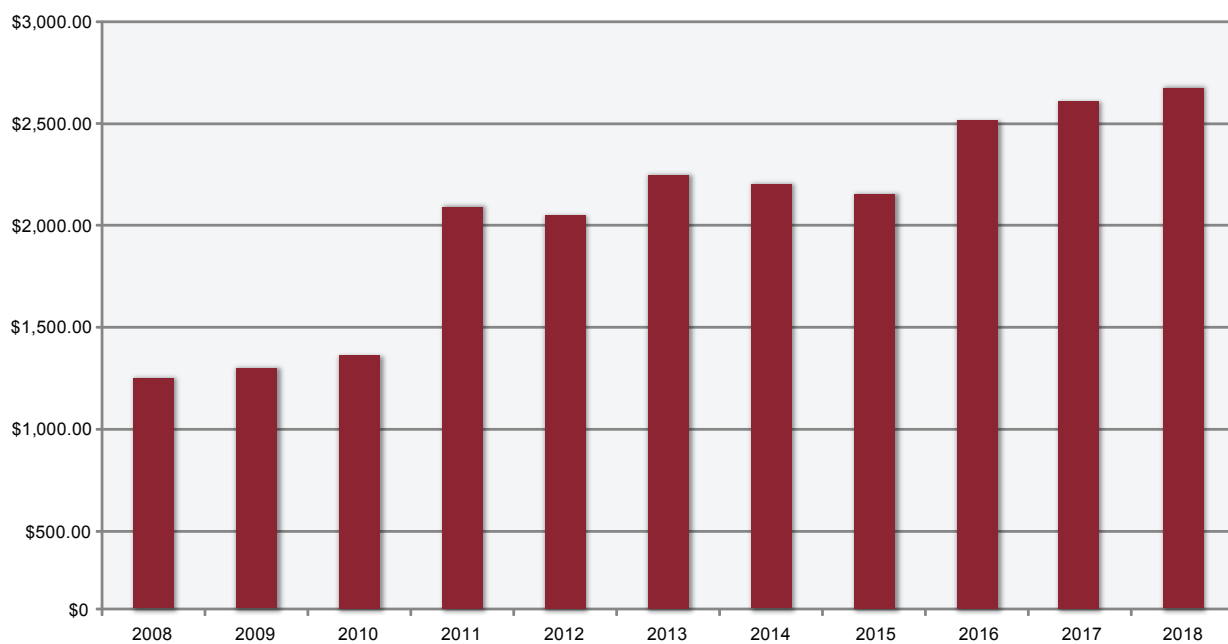
**J. Grey Morgan**  
Chairman of the Board and  
Chief Executive Officer

**Book Value per Common Share**



**BancShares Total Assets**

(Dollars in Millions)



## 2018 Financial Report

Financial Summary and Selected Financial Data  
(Dollars in Thousands, Except Per Share Data and Ratios)

	December 31,				
	2018	2017	2016	2015	2014
<b>SUMMARY OF OPERATIONS</b>					
Interest income	\$ 102,943	\$ 98,384	\$ 91,369	\$ 80,068	\$ 89,927
Interest expense	6,995	5,756	5,147	5,605	6,519
Net interest income	95,948	92,628	86,222	74,463	83,408
Provision (recovery) for loan losses	2,799	2,323	3,770	(2,162)	5,162
Net interest income after provision (recovery) for loan losses	93,149	90,305	82,452	76,625	78,246
Noninterest income	15,973	17,602	12,867	6,500	2,129
Noninterest expense	72,741	72,744	74,575	70,531	70,970
Income before income taxes	36,381	35,163	20,744	12,594	9,405
Income taxes	6,836	1,273	7,385	4,738	3,124
Net income	\$ 29,545	\$ 33,890	\$ 13,359	\$ 7,856	\$ 6,281

## SELECTED YEAR-END BALANCES

Total assets	\$2,684,092	\$2,655,308	\$2,513,372	\$2,155,893	\$2,226,921
Loans	1,704,307	1,630,655	1,489,052	1,150,837	1,104,901
Investment securities, cash and cash equivalents	844,345	880,399	914,210	916,880	1,012,785
Interest-earning assets	2,522,329	2,490,135	2,385,663	2,043,040	2,087,319
Deposits	2,299,627	2,246,030	2,120,703	1,802,251	1,874,681
Long-term borrowings	23,711	30,836	40,836	40,836	30,836
Interest-bearing liabilities	1,636,167	1,638,250	1,591,276	1,420,397	1,522,420
Shareholders' equity	293,477	294,763	255,404	216,431	210,989
Common shares outstanding	81,201	81,223	81,704	81,788	81,788

## SELECTED AVERAGE BALANCES

Total assets	\$2,655,252	\$2,572,327	\$2,452,797	\$2,231,202	\$2,217,721
Loans	1,674,648	1,580,978	1,400,589	1,118,638	1,145,299
Investment securities, cash and cash equivalents	846,089	878,662	943,087	1,015,733	939,762
Interest-earning assets	2,496,579	2,436,981	2,315,734	2,108,636	2,066,631
Deposits	2,261,645	2,168,826	2,066,519	1,877,939	1,874,170
Long-term borrowings	25,815	30,836	40,836	40,836	30,836
Interest-bearing liabilities	1,627,546	1,610,557	1,559,586	1,981,879	1,979,101
Shareholders' equity	289,798	266,781	245,467	212,991	209,735
Common shares outstanding	81,220	81,394	81,744	81,788	81,788

## PROFITABILITY RATIOS (AVERAGES)

Return on average total assets	1.11%	1.32%	0.54%	0.35%	0.28%
Return on average shareholders' equity	10.20%	12.70%	5.44%	3.69%	2.99%
Dividend payout ratio <sup>(1)</sup>	7.93%	6.83%	15.67%	15.35%	19.09%

## LIQUIDITY AND CAPITAL RATIOS (AVERAGES)

Loans to deposits	74.05%	72.90%	67.78%	59.57%	61.11%
Shareholders' equity to total assets	10.91%	10.37%	10.01%	9.55%	9.46%

## PER SHARE OF COMMON STOCK

Net income <sup>(2)</sup>	\$ 339.92	\$ 389.54	\$ 139.37	\$ 82.92	\$ 63.74
Cash dividends	5.00	1.60	1.60	1.60	1.60
Book value <sup>(3)</sup>	3,327.73	3,079.38	2,579.37	2,344.61	2,278.07

(1) Total common and preferred dividends paid for the year ended December 31 divided by net income for the year ended December 31

(2) Net income less preferred dividends paid for the year ended December 31 divided by the average number of common shares outstanding for the year ended December 31

(3) Total shareholders' equity less Preferred B, C, D, E, and F stock components at December 31 divided by the number of common shares outstanding at December 31



## Independent Auditors' Report

To the Board of Directors and Shareholders  
Southern BancShares (N.C.), Inc.  
Mount Olive, North Carolina

The accompanying condensed consolidated financial statements, which comprise the condensed consolidated balance sheets as of December 31, 2018 and 2017, and the related condensed consolidated statements of income and comprehensive income for each of the years then ended are derived from the audited consolidated financial statements of Southern BancShares (N.C.), Inc. and subsidiaries as of December 31, 2018 and 2017 and for each of the years then ended. We expressed an unmodified audit opinion on those audited consolidated financial statements in our report dated March 25, 2019.

The condensed consolidated financial statements do not contain the disclosures required by accounting principles generally accepted in the United States of America. Reading the condensed consolidated financial statements, therefore, is not a substitute for reading the audited consolidated financial statements of Southern BancShares (N.C.), Inc. and subsidiaries.

### **Management's Responsibility for the Condensed Consolidated Financial Statements**

Management is responsible for the preparation of the condensed consolidated financial statements in accordance with accounting principles generally accepted in the United States of America.

### **Auditors' Responsibility**

Our responsibility is to express an opinion about whether the condensed consolidated financial statements are consistent, in all material respects, with the audited consolidated financial statements based on our procedures, which were conducted in accordance with auditing standards generally accepted in the United States of America. The procedures consisted principally of comparing the condensed consolidated financial statements with the related information in the audited consolidated financial statements from which the condensed consolidated financial statements have been derived, and evaluating whether the condensed consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States of America.

### **Opinion**

In our opinion, the condensed consolidated financial statements referred to above of Southern BancShares (N.C.), Inc. and subsidiaries as of December 31, 2018 and 2017 and for each of the years then ended are consistent, in all material respects, with the audited consolidated financial statements from which they have been derived.

### **Emphasis of Matter**

As discussed in Note 2 to the consolidated financial statements, the Company changed its method of accounting for certain equity investments as of January 1, 2018 due to the adoption of ASU No. 2016-01, Recognition and Measurement of Financial Assets and Financial Liabilities. Our opinion is not modified with respect to this matter.

*Dixon Hughes Goodman LLP*

Raleigh, North Carolina  
March 25, 2019

## 2018 Financial Report

### Consolidated Balance Sheets

(Dollars in Thousands Except Share and Per Share Data)

	December 31,	
	2018	2017
<b>ASSETS</b>		
Cash and cash equivalents:		
Cash and due from banks	\$ 22,607	\$ 19,848
Interest-bearing deposits with banks	128,239	157,604
Certificates of deposit with banks	19,979	31,782
Total cash and cash equivalents	170,825	209,234
Investment in marketable equity securities at fair value (cost of \$15,864 in 2018)	79,868	-
Investment securities available for sale, at fair value (amortized cost of \$604,213 and \$598,869, respectively)	593,652	671,165
Loans held for sale	2,393	2,162
Loans and leases:		
Acquired loans	205,190	245,340
Non-acquired loans	1,499,117	1,385,315
Less allowance for loan and lease losses:		
Acquired loans	(1,734)	(1,661)
Non-acquired loans	(18,356)	(16,764)
Net loans and leases	1,684,217	1,612,230
Premises and equipment, net	60,295	59,933
Accrued interest receivable	9,853	8,591
Stock in Federal Home Loan Bank of Atlanta	2,322	2,510
Other real estate owned	354	783
Goodwill	26,649	26,649
Intangible assets	5,037	6,113
Bank owned life insurance	27,276	26,458
Other assets	21,351	29,480
<b>Total assets</b>	<b>\$ 2,684,092</b>	<b>\$ 2,655,308</b>
<b>LIABILITIES</b>		
Deposits:		
Noninterest-bearing	\$ 732,336	\$ 695,830
Interest-bearing	1,567,291	1,550,200
Total deposits	2,299,627	2,246,030
Short-term borrowings	45,165	57,214
Long-term borrowings	23,711	30,836
Other liabilities	22,112	26,465
<b>Total liabilities</b>	<b>2,390,615</b>	<b>2,360,545</b>
<b>SHAREHOLDERS' EQUITY</b>		
Preferred stock	1,819	1,828
Common stock, \$5 par value; 158,485 shares authorized; 81,201 and 81,223 shares issued and outstanding at December 31, 2018 and 2017, respectively	406	406
Surplus	48,487	69,862
Retained earnings	259,060	173,821
Accumulated other comprehensive (loss) income	(16,295)	48,846
<b>Total shareholders' equity</b>	<b>293,477</b>	<b>294,763</b>
<b>Total liabilities and shareholders' equity</b>	<b>\$ 2,684,092</b>	<b>\$ 2,655,308</b>

Note: This discussion and financial information included in this summary annual report provides overview information only. For more detailed information, please refer to the company's annual report, which is being distributed to shareholders.



## 2018 Financial Report

### Consolidated Statements of Income and Comprehensive Income (Dollars in Thousands Except Share and Per Share Data)

	Year ended December 31,	
	2018	2017
<b>INTEREST INCOME</b>		
Loans and leases	\$ 83,983	\$ 81,676
Investment securities	16,405	14,550
Federal funds sold and deposits in other banks	2,555	2,158
Total interest income	102,943	98,384
<b>INTEREST EXPENSE</b>		
Deposits	4,665	2,738
Short-term borrowings	151	152
Long-term borrowings	2,179	2,866
Total interest expense	6,995	5,756
Net interest income	95,948	92,628
Provision for loan and lease losses	2,799	2,323
Net interest income after provision for loan and lease losses	93,149	90,305
<b>NONINTEREST INCOME</b>		
Service charges on deposit accounts	8,265	8,270
Other service charges and fees	5,347	4,711
Investment securities (losses) gains, net	(492)	3,205
Marketable equity securities losses, net	(2,877)	-
Gain on sale of loans	934	899
Amortization on FDIC receivable for loss share agreements	-	(293)
Other FDIC receivable for loss share agreements expense	-	(4,112)
(Loss) gain on sale and writedowns of other real estate owned	(200)	402
Investment services revenue	2,005	1,575
Other	2,991	2,945
Total noninterest income	15,973	17,602
<b>NONINTEREST EXPENSE</b>		
Personnel	42,968	41,223
Data processing	7,719	7,278
Occupancy	6,327	6,458
Furniture and equipment	5,653	5,622
FDIC assessments	913	978
Professional fees	2,373	2,619
Amortization of intangibles and mortgage servicing rights	1,726	1,975
Other	5,062	6,591
Total noninterest expense	72,741	72,744
Income before income taxes	36,381	35,163
Income taxes	6,836	1,273
Net income	29,545	33,890
<b>OTHER COMPREHENSIVE INCOME</b>		
Unrealized gains on investment securities available for sale:		
Unrealized (losses) gains arising during period on debt securities	(7,790)	12,712
Tax effect	1,765	(4,683)
Reclassification adjustment from security transactions	492	(3,205)
Tax effect	(120)	1,172
Net of tax amount	(5,653)	5,996
Pension obligation	(2,732)	3,255
Tax effect	617	(1,190)
Amortization of actuarial losses	986	1,036
Tax effect	(233)	(379)
Net of tax amount	(1,362)	2,722
Total other comprehensive (loss) income	(7,015)	8,718
Comprehensive income	\$ 22,530	\$ 42,608
<b>PER SHARE INFORMATION</b>		
Net income available to common shareholders per common share, basic and diluted	\$ 339.92	\$ 389.54
Cash dividends declared on common shares	5.00	1.60
Weighted average common shares outstanding	81,220	81,394

## Directors and Officers

Southern BancShares (N.C.), Inc. and Southern Bank and Trust Company

### General Board of Directors



**J. GREY MORGAN,**  
Chairman  
The Bank's and our  
Chief Executive Officer  
and Board Chairperson



**JULIAN R. AYCOCK**  
President, Marr's, Inc.  
(farming operations)



**WILLIAM H. BRYAN**  
Executive Chairperson,  
Mount Olive Pickle  
Company, Inc.  
(manufacturer of pickle  
and pepper products)



**HOPE H. BRYANT**  
Vice Chairperson, First  
Citizens BancShares,  
Inc.; Corporate Sales  
Executive, First-Citizens  
Bank & Trust Company



**JOEL K. BUTLER**  
Retired; formerly  
President, Vidant Health  
Foundation; (health  
care)



**MICHAEL L. CHESTNUTT**  
Managing Partner, Black  
Chestnutt and Johnson,  
PA (public accounting)



**DREW M. COVERT**  
The Bank's and our  
President



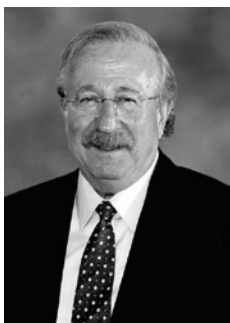
**OLIVIA B. HOLDING**  
President and Director,  
Twin States Farming,  
Inc.; President  
and Director, E&F  
Properties, Inc.



**G. ROUSE IVEY**  
Self-employed farmer



**JOHN C. PEGRAM, JR.**  
Retired; formerly the  
Bank's and our Chief  
Executive Officer and  
Board Chairperson



**THOMAS R. SALLENGER**  
Attorney; general  
partner, Sallenger &  
Brown, LLP (law firm)



**MALCOLM R. SULLIVAN, JR.**  
Chief Executive Officer  
Feelgoodz Holdings NC,  
Inc.; formerly President,  
PDNC, LLC, an affiliate of  
Cheney Brothers, Inc.

### Directors Emeriti

**BYNUM R. BROWN**  
Murfreesboro, NC  
President, Bynum R.  
Brown Agency, Inc.  
President, Brown Manor,  
Inc. Secretary-Treasurer,  
Roanoke Valley Nursing  
Home, Inc.

**M.J. McSORLEY**  
formerly the Bank's  
and our President and  
Chief Executive Officer

Executive Officers of Southern BancShares  
and Southern Bank and Trust Company



**J. GREY MORGAN**  
The Bank's and our Chief  
Executive Officer and  
Board Chairperson



**DREW M. COVERT**  
President



**JERRY C. ALEXANDER**  
Executive Vice President



**MICHAEL T. BRYANT**  
Executive Vice President



**EDWARD I. COLTRAIN**  
Executive Vice President  
and Chief Operating  
Officer



**DAN R. ELLIS, JR.**  
Executive Vice President  
and Chief Financial  
Officer



**L. TAYLOR HARRELL**  
Executive Vice President



**JUDY LYNN**  
Executive Vice President  
and Chief Credit Officer



**SONDRA MCCORQUODALE**  
Executive Vice President  
and Chief Digital Officer

Regional Executives of Southern Bank  
and Trust Company



**JERRY C. ALEXANDER**  
Executive Vice President  
Northeast Region



**MICHAEL T. BRYANT**  
Executive Vice President  
West Region



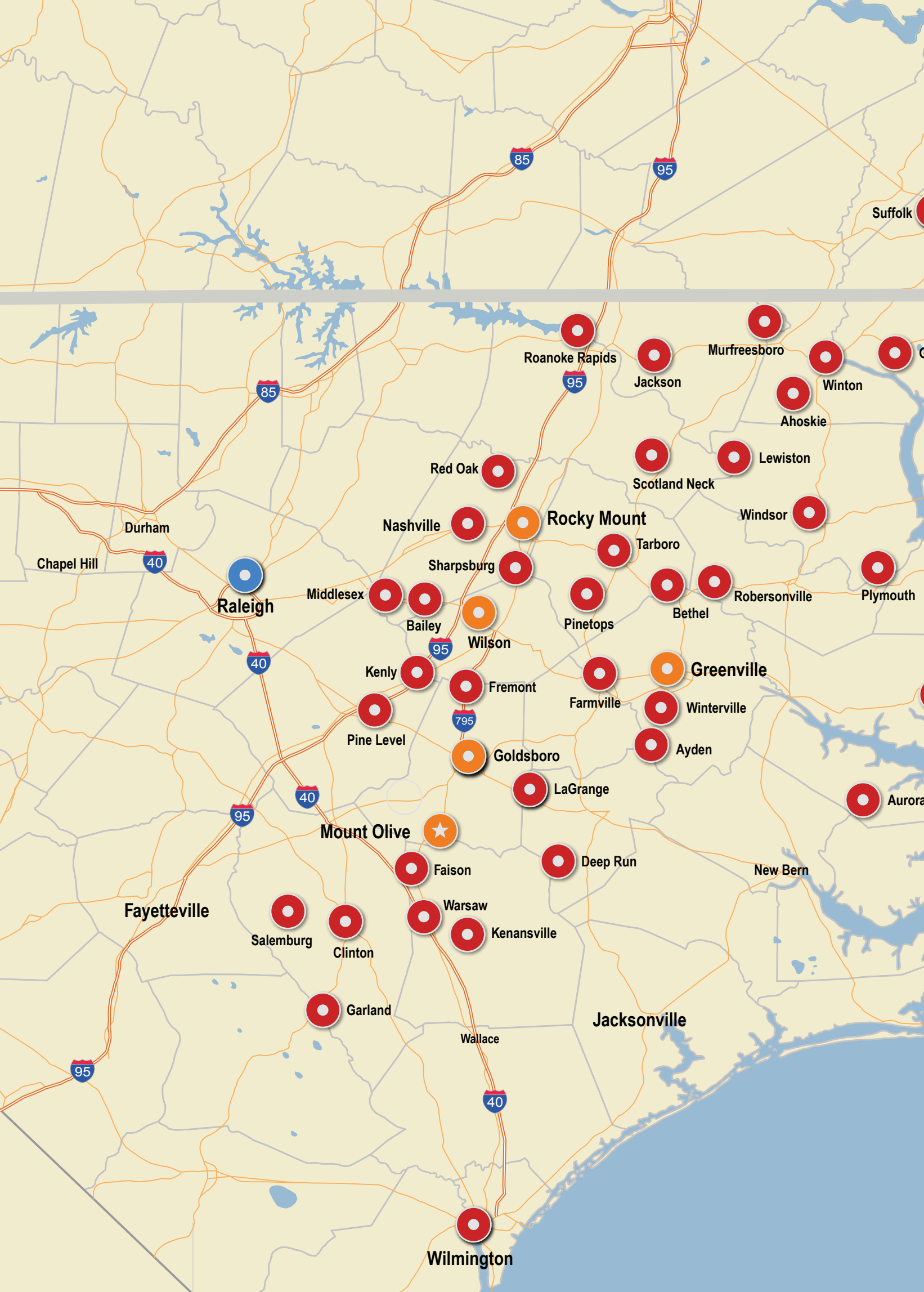
**L. TAYLOR HARRELL**  
Executive Vice President  
Hampton Roads Region



**GREGORY A. SHACKELFORD**  
Senior Vice President  
South Region



**W. JASON WAUGHTEL**  
Senior Vice President  
Coastal Region





**Founded in 1901 as the Bank of Mount Olive, Southern Bank is among the oldest state chartered commercial banks in North Carolina. With total assets over \$2.6 billion, the bank operates Over 60 locations in North Carolina and Virginia.**



Branch Location



Multiple branches



Loan Office



Corporate Headquarters

## Branch Locations

### Ahoskie

506 E. Main St.  
Ahoskie, NC 27910  
252.332.5149

### Aurora

298 N. Fifth St.  
Aurora, NC 27806  
252.322.4046

### Ayden

236 3rd St.  
Ayden, NC 28513  
252.746.6138

### Bailey

6174 Main St.  
Bailey, NC 27807  
252.235.4071

### Belhaven

148 E. Main St.  
Belhaven, NC 27810  
252.943.2184

### Bethel

7458 Main St.  
Bethel, NC 27812  
252.825.0031

### Chesapeake - Cedar

1217 Cedar Rd.  
Chesapeake, VA 23322  
757.549.8787

### Chesapeake - Greenbrier

1304 Greenbrier Pkwy.  
Chesapeake, VA 23320  
757.436.0192

### Chesapeake - Western

3343 Western Branch Blvd.  
Chesapeake, VA 23321  
757.638.9383

### Clinton

1008 Sunset Ave.  
Clinton, NC 28328  
910.592.9005

### Deep Run

3410 Old Hwy 11  
Deep Run, NC 28525  
252.568.4141

### Elizabeth City

101 E. Ehringhaus St.  
Elizabeth City, NC 27909  
252.334.1619

### Edenton

101 W. Queen St.  
Edenton, NC 27932  
252.482.8466

### Faison

110 S. West Center St.  
Faison, NC 28341  
910.267.4351

### Farmville

4217 E. Church St.  
Farmville, NC 27828  
252.753.2161

### Fremont

101 North Wilson St.  
Fremont, NC 27830  
919.242.6011

### Garland

83 S. Bladen Ave.  
Garland, NC 28441  
910.529.3651

### Gatesville

203 Main St.  
Gatesville, NC 27938  
252.357.0190

### Goldsboro - Ash

2501 E. Ash St.  
Goldsboro, NC 27534  
919.734.2909

### Goldsboro - Wayne

2301 Wayne Memorial Dr.  
Goldsboro, NC 27534  
919.735.1207

### Greenville - Charles

2310 S. Charles Blvd.  
Greenville, NC 27858  
252.353.8600

### Greenville - Medical Park

2275 Stantonsburg Rd.  
Greenville, NC 27834  
252.551.3033

### Jackson

208 West Jefferson St.  
Jackson, NC 27845  
252.534.1156

### Kenansville

416 S. Main St.  
Kenansville, NC 28349  
910.296.0210

### Kenly

101 West Second St.  
Kenly, NC 27542  
919.284.7000

### Kill Devil Hills

202 S. Croatan Hwy.  
Kill Devil Hills, NC 27948  
252.449.4499

### Kitty Hawk

4804 N Croatan Hwy  
Kitty Hawk, NC 27949  
252.261.1326

### La Grange

208 S. Caswell St.  
La Grange, NC 28551  
252.566.4020

### Lewiston

127 Main St.  
Lewiston-Woodville, NC 27849  
252.348.2561

### Manteo

704 S. Hwy. 64\264  
Manteo, NC 27954  
252.475.3688

### Middlesex

11438 East Finch Ave.  
Middlesex, NC 27557  
252.235.3144

### Mount Olive - Breazeale

800 N. Breazeale Ave.  
Mount Olive, NC 28365  
919.658.7100

### Mount Olive - Center

100 N. Center St.  
Mount Olive, NC 28365  
919.658.7000

**Murfreesboro**

336 E. Main St.  
Murfreesboro, NC 27855  
252.398.4174

**Nashville**

209 S. Barnes St.  
Nashville, NC 27856  
252.459.2117

**Norfolk - Boush**

403 Boush St.  
Norfolk, VA 23510  
757.446.6920

**Norfolk - Colley**

4815 Colley Ave.  
Norfolk, VA 23508  
757.648.1650

**Pine Level**

109 Peedin Ave.  
Pine Level, NC 27568  
919.965.5721

**Pinetops**

102 E. Hamlet St.  
Pinetops, NC 27864  
252.827.2111

**Plymouth**

612 Washington St.  
Plymouth, NC 27962  
252.793.1115

**Red Oak**

8315 Red Oak Blvd.  
Red Oak, NC 27868  
252.443.2138

**Roanoke Rapids**

1580 E. 10th St.  
Roanoke Rapids, NC 27870  
252.535.3043

**Robersonville**

111 N. Main St.  
Robersonville, NC 27871  
252.795.3041

**Rocky Mount - Benvenue**

1405 Benvenue Rd.  
Rocky Mount, NC 27804  
252.407.7777

**Rocky Mount - Main**

230 Sunset Ave.  
Rocky Mount, NC 27804  
252.977.2825

**Rocky Mount - Oakwood**

107 S. Fairview Rd.  
Rocky Mount, NC 27801  
252.443.1237

**Rocky Mount - Westridge**

3690 Sunset Ave.  
Rocky Mount, NC 27804  
252.443.7800

**Salemburg**

102 North Main St.  
Salemburg, NC 28385  
910.525.4149

**Scotland Neck**

810 S. Main St.  
Scotland Neck, NC 27874  
252.826.3181

**Sharpsburg**

3938 S.Hathaway Blvd.  
Sharpsburg, NC 27878  
252.977.9855

**Suffolk**

221 Western Ave.  
Suffolk, VA 23434  
757.923.4868

**Tarboro**

422 Main St.  
Tarboro, NC 27886  
252.823.2184

**Virginia Beach - Boulevard**

3720 Virginia Beach Blvd.  
Virginia Beach, VA 23452  
757.446.6970

**Virginia Beach - Kempsville**

1870 Kempsville Rd.  
Virginia Beach, VA 23464  
757.446.6950

**Virginia Beach - Laskin Road**

1756 Laskin Rd.  
Virginia Beach, VA 23454  
757.648.1670

**Virginia Beach - Lynnhaven**

601 Lynnhaven Pkwy  
Virginia Beach, VA 23452  
757.648.1690

**Warsaw**

114 N. Pine St.  
Warsaw, NC 28398  
910.293.7176

**Wilmington**

6752 Rockspring Rd, Suite 100  
Wilmington, NC 28405  
910.256.3657

**Wilson - Forest Hills**

1701 Forest Hills Road West  
Wilson, NC 27893  
252.206.5510

**Wilson - Nash**

2300 Nash Street North  
Wilson, NC 27896  
252.206.5500

**Windsor**

101 N. King St.  
Windsor, NC 27983  
252.794.3011

**Winterville**

4259 Winterville Pkwy  
Winterville, NC 28590  
252.355.6189

**Winton**

301 N. Main Street  
Winton, NC 27986  
252.358.3111

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Commercial Credit Office

**Raleigh**

3101 N. Glenwood Ave., Suite 203  
Raleigh, NC 27612  
919.788.1596



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