

June 2017

Quarterly Report

SOUTHERN BANCSHARES (N.C.), INC.



Our interest is *You.*

AHOSKIE, AURORA,
AYDEN, BAILEY,
BELHAVEN, BETHEL,
CHESAPEAKE, CLINTON,
DEEP RUN, EDENTON,
FAISON, FARMVILLE,
FREMONT, GARLAND,
GATESVILLE, GOLDSBORO,
GREENVILLE, JACKSON,
KENANSVILLE, KENLY,
KILL DEVIL HILLS, KITTY
HAWK, LA GRANGE,
LEWISTON, MANTEO,
MIDDLESEX,
MOUNT OLIVE,
MURFREESBORO,
NASHVILLE, NORFOLK,
PINE LEVEL, PINETOPS,
PLYMOUTH, RED OAK,
ROANOKE RAPIDS,
ROBERSONVILLE, ROCKY
MOUNT, SALEMBURG,
SCOTLAND NECK,
SHARPSBURG, SUFFOLK,
TARBORO, VIRGINIA
BEACH, WARSAW, WILSON,
WINDSOR, WINTERVILLE,
WINTON

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.



Our interest is *You.*

Summary Balance Sheet

Southern BancShares (N.C.), Inc. and Subsidiary
Financial Highlights (Unaudited)
(Dollars in thousands, except per share data)

	For the Quarter Ended		Year to Date		Percent Change YTD
	2017	2016	2017	2016	
ASSETS					
Cash, due from banks and overnight funds sold			\$ 213,223	\$ 243,652	-12%
Investments			609,486	660,572	-8%
Loans less allowance for loan loss of \$17,738 and \$14,942			1,587,210	1,417,236	12%
Other assets			135,816	127,107	7%
Total assets			\$ 2,545,735	\$ 2,448,567	4%

LIABILITIES					
Deposits:					
Noninterest-bearing deposits			\$ 655,072	\$ 611,009	7%
Interest-bearing deposits			1,453,529	1,447,537	0%
Total deposits			2,108,601	2,058,546	2%
Borrowings			142,902	105,271	36%
Other liabilities			26,873	38,297	-30%
Total other liabilities			169,775	143,568	18%
Total liabilities			\$ 2,278,376	\$ 2,202,114	3%

SHAREHOLDERS' EQUITY					
Preferred stock			\$ 1,828	\$ 1,851	-1%
Common stock			407	409	0%
Surplus			69,862	69,862	0%
Retained earnings			158,894	144,849	10%
Accumulated other comprehensive income			36,368	29,482	23%
Total shareholders' equity			267,359	246,453	8%
Total liabilities and shareholders' equity			\$ 2,545,735	\$ 2,448,567	4%

EARNINGS PERFORMANCE					
Interest income	\$ 24,568	\$ 22,970	\$ 47,785	\$ 44,695	7%
Interest expense	1,361	1,302	2,626	2,575	2%
Net interest income	23,207	21,668	45,159	42,120	7%
Provision for loan losses	606	609	1,201	565	113%
Noninterest income	5,525	3,688	5,454	6,482	-16%
Noninterest expense	18,212	19,599	36,278	40,264	-10%
Income before income taxes	9,914	5,148	13,134	7,773	69%
Income tax expense	3,388	1,694	4,456	2,725	64%
Net income	\$ 6,526	\$ 3,454	\$ 8,678	\$ 5,048	72%
Earnings per share	\$ 73.48	\$ 36.19	\$ 93.39	\$ 50.10	
Return on average assets	1.06%	0.58%	0.71%	0.43%	
Return on average equity	10.03%	5.70%	6.72%	4.25%	

ADDITIONAL DISCLOSURE - NEW ACCOUNTING PRONOUNCEMENT

In January 2016, the Financial Accounting Standards Board issued Accounting Standards Update ("ASU") 2016-01: Financial Instruments—Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities ("ASU 2016-01"). One of the requirements of the ASU is that equity investments must be measured at fair value with changes in fair value recognized in net income. We will adopt the ASU during the first quarter of 2018 with a cumulative-effect adjustment from accumulated other comprehensive income to retained earnings as of the beginning of the year of adoption. If the ASU had been effective for the quarters ended June, 2017 and 2016 BancShares' pro-forma net income would have been as follows:

	For the Quarter Ended		Year to Date		
	2017	2016	2017	2016	
Net income	\$ 6,526	\$ 3,454	\$ 8,678	\$ 5,048	
Impact of ASU 2016-01	5,696	1,359	2,939	51	
Pro-forma net income after ASU 2016-01	\$ 12,222	\$ 4,813	\$ 11,617	\$ 5,099	

General Board of Directors

J. GREY MORGAN, Chairman

Mount Olive, NC

The Bank's and our Chief Executive Officer and Board Chairperson

JULIAN R. AYCOCK

Fremont, NC

President, Marr's, Inc., (farming operations)

WILLIAM H. BRYAN

Mount Olive, NC

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

HOPE H. BRYANT

Raleigh, NC

Vice Chairman, First Citizens BancShares, Inc.; Corporate Sales Executive, First-Citizens Bank & Trust Company

JOEL K. BUTLER

Grimesland, NC

President, Vidant Health Foundation; Formerly, Chief External Affairs Officer, Vidant Health (health care)

MICHAEL L. CHESTNUTT

Clinton, NC

Managing Partner, Black, Chestnutt and Johnson, PA (public accounting)

DREW M. COVERT

Mount Olive, NC

The Bank's and our President

OLIVIA B. HOLDING

Raleigh, NC

President and Director, Twin States Farming, Inc.;

President and Director, E&F Properties, Inc.

MICHAEL S. IVES

Virginia Beach, VA

Attorney, Wilcox & Savage, PC, Norfolk, VA, formerly, President and Chief Executive Officer of Heritage Bankshares and Heritage Bank, Norfolk, Virginia

G. ROUSE IVEY

Mount Olive, NC

Self-employed farmer

M.J. MCSORLEY

Rocky Mount, NC

Vice Chairperson and formerly the Bank's and our

President and Chief Executive Officer

JOHN C. PEGRAM, JR.

Chapel Hill, NC

Retired; formerly the Bank's and our Chairman and

Chief Executive Officer

THOMAS R. SALLENGER

Wilson, NC

Attorney; general partner, Sallenger & Brown, LLP (law firm)

MALCOLM R. SULLIVAN, JR.

Goldsboro, NC

President, PDNC, LLC an affiliate of Cheney

Brothers, Inc.; Formerly Chief Executive Officer,

Pate Dawson Company (Food Service Distribution)

DIRECTORS EMERITI

BYNUM R. BROWN

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

FRANK B. HOLDING

Smithfield, NC
Former Vice Chairman of the Board of Southern Bank and Trust Company, Former Executive Vice Chairman of the Board, First-Citizens Bank & Trust Company and First Citizens BancShares, Inc.

W.A. POTTS

Mount Olive, NC
Retired Veterinarian

Executive Officers of Bancshares

J. GREY MORGAN

Chairman of the Board
and Chief Executive Officer

DREW M. COVERT

President

DAN R. ELLIS, JR.

Vice President and Corporate Secretary

JERRY C. ALEXANDER

Vice President

MICHAEL T. BRYANT

Vice President

L. TAYLOR HARRELL

Vice President

Executive Officers of Southern Bank and Trust Company

J. GREY MORGAN

Chairman of the Board
and Chief Executive Officer

DREW M. COVERT

President, Southern Bank and Trust Company

DAN R. ELLIS, JR.

Executive Vice President, Chief Financial Officer,
Corporate Secretary, and Treasurer

JERRY C. ALEXANDER

Executive Vice President

MICHAEL T. BRYANT

Executive Vice President

L. TAYLOR HARRELL

Executive Vice President

Regional Executives of Southern Bank and Trust Company

GREGORY A. SHACKELFORD

Senior Vice President
South Region

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

Local Boards of Directors

Ahoskie

Dr. Joselito S. Almario, Ronald G. Baker, L. M. Brinkley, Jr., William T. Fretwell, Darlene P. Fritz, James R. Harrell, Jr., Teresa F. Jenkins, Susan S. Lassiter, Charles I. Pierce, Jr., Robert N. Riddick, Edgar L. Swain, Jr., Director Emeriti - Howard C. Brown, Joe Henry Jenkins

Ayden

Elbert Hardy Dixon, Arthur E. Heath, Sharon V. Warrick

Belhaven

Douglas B. Clark, Gary L. Respass, William M. Tankard, Charles F. Williams. Director Emeritus - C. Ervin Manning, Sr.

Bethel

Kevin G. Adams, Melissa Briley, Edward E. Dennis, Jr., Frances R. Young, Charles E. Tucker, Director Emeritus - James H. Dupree

Duplin County

Edward Dail, Morgan H. Swinson, Ernest Clegg Grady, Jr., Marion Dean Brown, Jr., Gregory Millard Bounds, John C. Smith, Jr., J. Garrett Ludlum, G. Haywood Quinn, Jr., Director Emeriti - James McGowan, Dr. Mary Wood, Richard Harrell

Edenton

Ronald J. Andronowitz, Horace Beasley, Charles A. Britton, Steve Brown, Franklin S. Edmondson III, A. Travis Ellis, Director Emeriti - Marvin S. Barham, Dr. Richard Hines, Jr.

Farmville

Douglas W. Henry, Jasper D. Monroe, Jr., John O. Moore, Eric J. Pierce, Charles A. Rice, CPA., Dr. Bert B. Warren, Jr.

Gatesville

Dan M. Askew, George M. Miller, Director Emeriti - Charles Sherwood Eason, John A. Lane, Jr., Robert P. Hollowell, Jr.

Goldsboro

Michael W. Jones, John E. Kinsey, Jr., Jerilyn J. Lee, W. Stephen Moore, Lemuel Edward Pitzer, Luther Eddice Taylor III

Greenville

Dr. Jim Casey, Barry Chesson, Dr. Paul R. G. Cunningham, Dr. Johnathan P. Earp, Dr. Mary Helen Hutchinson, Dennis Massey, William D. "Bill" Mitchum, Jr., William R. Parker, Beth Sigmon, Sue Collier, Director Emeritus - Greenville Banks

Hampton Roads

David A. Arias, Stephen B. Ballard, Michael E. Barney, Richard A. Beskin, Richard E. Biemiller, Chris Beisel, Judy Boone, Lisa F. Chandler, Rev. Harold J. Cobb, Jr., Scot Creech, James A. Cummings, William J. Davenport, III, Lydia G. Duke, Lindsey Riddle Elliott, Steve C. Frazier, John L. Gibson, III, Thomas C. Gifford, Michael Goodove, Rober L. Gutterman, Dorcas Helfant- Browning, Thomas P. Host, III, Claus Ihlemann, James J. Izard, II, Karen Jafee, Stephen A. Johnsen, Thomas G. Johnson, III, Kal Kassir, David L. Kaufman, Michael P. Kellam, Linda S. Laibstain, William A. Lascara, Kirk B. Levy, Gary C. Mah, Charles R. Malbon, Jr., Robert F. Mann, M.D., Peter M. Meredith, Jr., Paul Michels, Thaddeus J. Nowak, Charles S. Nusbaum, Matthew R. Nusbaum, Jeanette L. Ojeda, L. Allan Parrott, Jr., William L. Perkins, II, Donald E. Perry, Donna Phaneuf, James Pickrell, Jr., Albert H. Poole, Roger L. Porter, John W. Rachels, Duane H. Robets, Louis F. Ryan, Robert L. Schick, Jr., Gary K. Shepherd, I. Resse Smith, Ann K. Sullivan, Anthony M. Thiel, Philip R. Trapani, Jr., Howard M. Webb

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Lewiston-Woodville

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Mount Olive

James Douglas Best, John T. Davis, Jr., B. Hain Ficken, Jr., David H. Overman, Mark Raynor, Dr. James M. Sasser, Ronald G. Sloan, Dr. Robert K. Talton, Carol Gainey Carrere, Ph.D., Robert E. Williams

Murfreesboro

Sylvia F. Anderson, Wayne Brown, John M. Jenkins, Jr., Ben McLean, Charles L. Revelle, III, John P. Revelle, Jr., Jayne H. Wolfskill, Brock E. Felton, Director Emeritus - Bynum R. Brown

Nashville

Director Emeriti - John S. Edwards, W. Timothy Evans, James L. Hinton, Robert E. Pate, Kathryn A. Tyson, Dr. R. Cole Younger, John V. Denton, Leorita B. Hankerson

Outer Banks

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Roanoke Rapids

Paul W. Heaton, Jr., Grady W. "Phil" Hux, Donald R. Lynch, Mark D. Dickinson

Robersonville

Veo Bunting, Robert W. James, Jr., Hope D. MacNeill, Worley Warren, Michael H. Williams

Nash/Edgecombe County Board

Jeffrey A. Batts, , A.C. "Chad" Cayton, IV, Robbie B. Davis, Gary J. Fazio, Ledger Norris Harrell, Johnny L. Hogg, Jean A. Kitchin, James L. Knight, John Turnage, Brandon G. Moore, Wayne E. Murphy, Rebecca Parks, Charles A. Rose, Jr., Director Emeriti - Bobby Joe Fisher, J. Edgar Moore, Dr. J. Reid Parrott, Jr., Dr. Daniel L. Crocker, Robert H. Marriott, Jr., James W. Pridgen, Dr. Blair Harrold, Larry W. McAdams

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Scotland Neck

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Director Emeriti - Leonard J. Bunting, E. Eugene Hyman

Southern Nash County

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Marshall Dean High, Tami Alford Massey, Thomas R. Matthews, Jr.,
T. Pender Sharp, III, Director Emeriti - Richard H. Rains, Tony R. Stone, Robert L.
Matthews, Jr., Elmer Crocker

Wilson County

Janet P. Barnes, Milo L. Gibbs, Jr., Elizabeth Howard, James A. Miller, Eldon S.
Newton, III, Ralph M. Smith, Jr., Charles A. Thomas, William H. Vaughan, Jr.,
John Lee, Sheila Vick, Derrick Creech, Director Emeritus - Willie Williams

Windsor

Ricky Ryan Clough, Moses B. Gillam, III, Crystal Godwin, James F. Hoggard,
III, Revonne W. Hoggard, William Pittman, Carla Rascoe, Joseph S. Roberson,
Director Emeriti - Wayne P. Attkisson, Billy J. Clough, John L. Pierce, Jr.,
Edward E. Rawls, Hoke S. Roberson, Lawrence C. Carter

Winton

Carolyn B. Bazemore, A. T. Byrum, Jr., Dr. Terry C. Hall, DMD,
Dr. Peggy A. Johnston, DVM, W. Hugh Jones, Jr., R. A. Newsome, Jr.

Local Officers

Ahoskie

Teresa F. Jenkins, Senior Vice President
Sandra T. Wiley, Banking Officer
Deborah B. Morris, Assistant Banking Officer
Glenda D. Ward, Assistant Banking Officer

Aurora

Jeffrey W. Robinson, Vice President

Ayden

Sharon V. Warrick, Vice President

Bailey

Courtney J. Price, Banking Officer
Sylvia B. Temple, Banking Officer

Belhaven

Charles F. Williams, Vice President
Patricia J. Cooper, Banking Officer
Earline M. Webb, Banking Officer

Bethel

Melissa W. Briley, Vice President

Chesapeake

Casey M. Cudney, Vice President
Shelby N. Maltese, Assistant Vice President

Clinton

Marvin Rex Moody, Vice President
Mark O. Harrell, Vice President
Marcia B. Jackson, Banking Officer

Edenton

Charles A. Britton, Vice President
Lisa K. Dunagan, Vice President
Glenda H. Jackson, Banking Officer

Elizabeth City

Mathew R. Scribner, Senior Vice President
S. Johnson W. Biggs, Vice President

Farmville

Jasper Davidson Monroe, Jr., Vice President

Gatesville

Dan M. Askew, Vice President

Goldsboro

W. Scott Newton II, Senior Vice President

Christine L. Brown, Banking Officer

Brenda E. Paul, Banking Officer

Greenville

Alyson B. Faulconer, Senior Vice President

M. Dawn Raiford, Vice President

Everett K. Kelly, Jr., Vice President

I. Faith Stilley, Assistant Vice President

Carrie L. Rollins, Banking Officer

Jackson

Margaret W. Hall, Vice President

Donna B. Burgess, Assistant Vice President

Kenansville

G. Haywood Quinn, Jr., Vice President

Britia B. Cavanaugh, Banking Officer

Kenly

J. Daniel Whaley, Assistant Vice President

Kill Devil Hills

Sonya A. Payne, Vice President

Penelope E. Bentley, Vice President

Kitty Hawk

Susan C. Clissold, Vice President

Michele R. Godsey, Vice President

La Grange

Craig A. Jones, Vice President

Lewiston-Woodville

Susan B. Lewis, Vice President

Cynthia I. Vaughan, Assistant Vice President

Manteo

Neil C. Songer, Vice President

Mount Olive

William Mark Raynor, Vice President

J. David Sutton, Vice President

Walter D. Joyner, Banking Officer

P. Renee Henderson, Assistant Banking Officer

Murfreesboro

Matthew B. Howell, Assistant Vice President

Denise J. Britton, Banking Officer

Denise R. Martin, Banking Officer

Nashville

Amy N. Beasley, Vice President

Pamela B. Avent, Banking Officer

Norfolk

Maureen M. Grover, Vice President

Vicki L. Eicher, Assistant Vice President

Dolores A. Fiorella, Assistant Vice President

Kelly A. Johnson, Assistant Vice President

Plymouth

April M. Stotesberry, Vice President

Red Oak

Lisa P. Wells, Banking Officer

Roanoke Rapids

Mark D. Dickinson, Senior Vice President

Kim E. Ivey, Vice President

Robersonville

Hope D. MacNeill, Vice President

Lisa B. Forbes, Banking Officer

Rocky Mount

Kenneth E. Sawyer, Jr., Senior Vice President

Debbie S. Boyette, Vice President

Deborah L. Braswell, Vice President

John Allen Corbett III, Vice President

Kimberly S. Sutton, Vice President

William P. Johnson, Assistant Vice President

Deborah D. Nelms, Assistant Vice President

Vanessa M. Whitaker, Assistant Vice President

Lynn N. Barnes, Banking Officer

Julie C. Howard, Banking Officer

Bryan M. Huff, Banking Officer

Gloria D. Williams, Banking Officer

Salemburg

E. Faith Brock, Banking Officer

Scotland Neck

James Lewis Thompson, Senior Vice President

Debra T. Worley, Banking Officer

Sharpsburg

Nancy B. Bullard, Assistant Vice President

Suffolk

Margaret D. Frisch, Assistant Vice President

Tarboro

Leta G. Bateman, Assistant Banking Officer

Virginia Beach

Wanda D. Garrett, Vice President

Jody F. Kuehn, Vice President

Briana J. Cabiao, Assistant Vice President

Donna M. Eason, Assistant Vice President

Lauren L. LaBonte, Assistant Vice President

Jenifer B. Watlington, Assistant Vice President

Katherine D. Wyatt, Assistant Vice President

Wake County

L. Gregory Williams, Senior Vice President

Jerry W. Beasley, Senior Vice President

P. Griffin Laughridge, IV, Vice President

James A. Bryant, Vice President

Warsaw

Cecilia W. Bell, Banking Officer

Faye H. Brock, Assistant Banking Officer

Wilmington

Paul McCombie, Senior Vice President

Leon C. Pruzan, Senior Vice President

Leonard B. Smith, Senior Vice President

Wilson

Matthew W. Whitley, Senior Vice President
Hillary A. Jackson, Vice President
James L. Southerland, Vice President
Terri H. Stutts, Vice President
Melissa S. Jones, Banking Officer
Ann B. Parrish, Banking Officer

Windsor

Crystal C. Godwin, Vice President
Stephen D. Wishall, Vice President
Gay H. Feher, Banking Officer
Christie H. Jernigan, Banking Officer

Winterville

Paul C. Anderson, Vice President
Mark A. Thompson, Assistant Vice President
Dana H. Fuller, Banking Officer

Winton

Carolyn B. Bazemore, Vice President

General Officers

Affiliated Mortgage Services

Richard J. Mullen, Senior Vice President
Steven M. Becraft, Vice President
Teresa O. Chappell, Vice President
Shannon B. Joyner, Vice President
Elizabeth D. Pullen, Vice President
W. Neil Johnston, Assistant Vice President
Denise P. Corbett, Banking Officer
Kimberly C. Harrison, Banking Officer
Heather B. Vann, Banking Officer

Audit

Tonya B. Watkins, Senior Vice President and General Auditor
Faye R. Jones, Assistant Vice President

Cash Management Services

Lori P. Martin, Senior Vice President
Jennifer H. Robertson, Vice President
Sandy E. Davidson, Banking Officer

Community Reinvestment

Suzanne M. Burrows, Vice President and Community Reinvestment Act Officer

Corporate Administration

Edward I. Coltrain, Senior Vice President and Chief Operating Officer
Rebecca L. Binkley, Vice President
Jamie L. Colwell, Vice President

Corporate Finance

Dan R. Ellis, Jr., Executive Vice President and Chief Financial Officer
David L. Sauls, Jr., Senior Vice President and Chief Accounting Officer
Robin M. Jackson, Vice President
Sandy C. McCarty, Vice President and Bank Security Officer
Genetta B. Goodman, Assistant Vice President

Corporate Headquarters

James Grey Morgan, Chairman of the Board and Chief Executive Officer
Drew M. Covert, President

Credit Administration

Judy M. Lynn, Senior Vice President and Senior Credit Officer
James C. Hill, Vice President
Kimberly N. Anderson, Banking Officer

Credit Operations

Barry G. Allen, Vice President and Information Security Officer
Regina A. Neal, Assistant Vice President
Jeffrey W. Westbrook, Assistant Vice President
Quanta M. Woodson, Assistant Vice President
Brandon K. Faucette, Banking Officer

Credit Review

Sharon S. Edmundson, Vice President
Vernon Scott Wilson, Assistant Vice President

Deposit Operations

Jeanne C. King, Vice President
Amanda M. Modlin, Vice President
Joyce Anne Barwick, Assistant Vice President
Jessica L. Bryant, Assistant Vice President

Hampton Roads Region

L. Taylor Harrell, Executive Vice President
Christopher M. Beale, Senior Vice President
Shelayne S. Boswell, Senior Vice President
Linda G. Doland, Senior Vice President
W. Trent Dudley, Senior Vice President
Keith E. Gillespie, Senior Vice President
Adam J. Goldblatt, Senior Vice President
Leigh C. Keogh, Senior Vice President
Steven E. Kocen, Senior Vice President
Deborah B. Mast, Senior Vice President
Donald A. Morris, Jr., Senior Vice President
Melonie B. Whitehead, Senior Vice President
Steven M. Byrd, Vice President
Adam T. Jobe, Vice President
Christopher T. Bray, Assistant Vice President
Michele M. Mason, Assistant Vice President
Darian J. Fisher, Banking Officer

Human Resources

Valerie W. Roberson, Senior Vice President
Pamela K. Best, Banking Officer

Information Technology

James T. Williams, Senior Vice President
Kevin L. Loftin, Vice President

Loss Share

Michele L. Barham, Vice President
Anthony L. Hunt, Vice President
Robert H. Johnson, Vice President
Craig W. Reed, Vice President
Jaime L. Warren, Vice President

Marketing & Sales

John L. Heeden, Senior Vice President
Lisa R. Sanderson, Vice President

Northeast Region

Jerry C. Alexander, Executive Vice President
T. Olin Davis, Senior Vice President
Dilara B. Moore, Senior Vice President
William Jason Waughtel, Senior Vice President
Charles M. Wells II, Senior Vice President
C. McCray Sadler, Vice President
Dustin W. Sumner, Vice President

Regulatory Compliance

Angela R. Rose, Banking Officer and
Office of Foreign Assets Control (OFAC) Compliance Officer

Risk Management

Sheila Y. Ewers, Banking Officer

Southern Bank Customer Care

Sondra F. McCorquodale, Senior Vice President
Kristi P. Cooper, Vice President
Deborah B. Pannell, Assistant Vice President
Lynn L. Baker, Banking Officer

Southern Investment Services

Corey D. Quattlebaum, Senior Vice President
Justin Brooks Bunting, Vice President
John P. Dennis, Vice President
William H. Hopkins, Jr., Vice President
Rick D. Hughes, Vice President
Frank C. Jones, Jr., Vice President
Jeffrey M. Raxlin, Vice President
Angela H. Futrell, Assistant Vice President

Southern Region

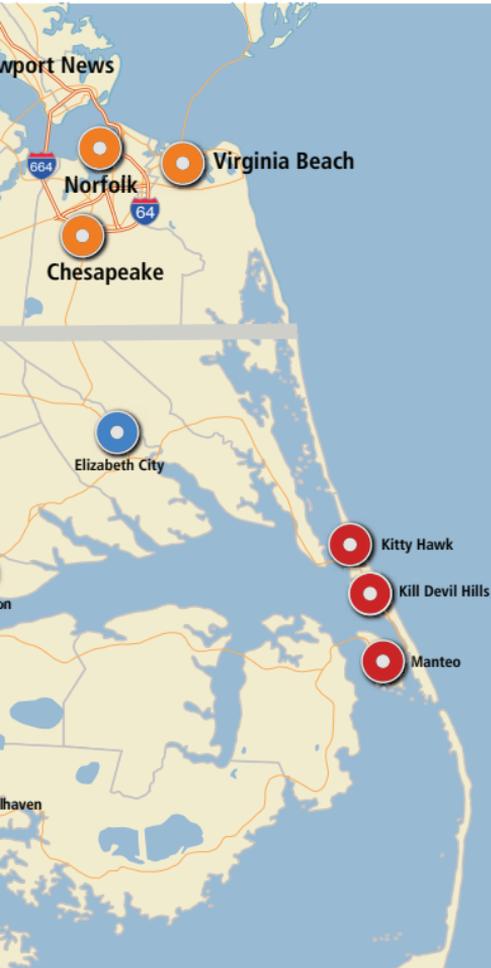
Gregory A. Shackelford, Senior Vice President
Rebecca C. Dorsey, Senior Vice President
P. Brent Williams, Senior Vice President

Training

B. Gail Ambrose, Vice President
Tanya L. Mizelle, Assistant Vice President

West Region

Michael T. Bryant, Executive Vice President
G. Willard Barnes, Senior Vice President
Wayne E. Murphy, Senior Vice President
William D. Edgar, Jr., Vice President



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 \$2.5 billion, the bank operates Over 60 locations in North Carolina and Virginia.

-  Branch Location
-  Multiple branches
-  Loan Office

☆ Corporate Headquarters

Quarterly Report

Ahoskie

506 E. Main St.
Ahoskie, NC 27910
Telephone: 252.332.5149

Aurora

298 N. Fifth St.
Aurora, NC 27806
Telephone: 252.322.4046

Ayden

236 3rd St.
Ayden, NC 28513
Telephone: 252.746.6138

Bailey

6174 Main Street
Bailey, NC 27807
Telephone: 252.235.4071

Belhaven

148 E. Main St.
Belhaven, NC 27810
Telephone: 252.943.2184

Bethel

7458 Main St.
Bethel, NC 27812
Telephone: 252.825.0031

Chesapeake - Cedar

1217 Cedar Rd.
Chesapeake, VA 23322
Telephone: 757.549.8787

Chesapeake - Greenbrier

1304 Greenbrier Pkwy.
Chesapeake, VA 23320
Telephone: 757.436.0192

Chesapeake - Western Branch

3343 Western Branch Blvd.
Chesapeake, VA 23321
Telephone: 757.638.9383

Clinton

1008 Sunset Ave.
Clinton, NC 28328
Telephone: 910.592.9005

Deep Run

3410 Old HWY 11
Deep Run, NC 28525
Telephone: 252.568.4141

Edenton

101 W. Queen St.
Edenton, NC 27932
Telephone: 252.482.8466

Faison

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

Farmville

4217 E. Church St.
Farmville, NC 27828
Telephone: 252.753.2161

Fremont

101 North Wilson Street
Fremont, NC 27830
Telephone: 919.242.6011

Garland

83 S. Bladen Ave.
Garland, NC 28441
Telephone: 910.529.3651

Gatesville

203 Main St.
Gatesville, NC 27938
Telephone: 252.357.0190

Goldsboro-Wayne

2301 Wayne Memorial Drive
Goldsboro, NC 27534
Telephone: 919.735.1207

Goldsboro-Ash

2501 E. Ash St.
Goldsboro, NC 27534
Telephone: 919.734.2909

Greenville - Charles

2310 S. Charles Blvd.
Greenville, NC 27858
Telephone: 252.353.8600

Greenville - Medical Park

2275 Stantonsburg Rd.
Greenville, NC 27834
Telephone: 252.551.3033

Jackson

208 W. Jefferson St.
Jackson, NC 27845
Telephone: 252.534.1156

Kenansville

416 S. Main St.
Kenansville, NC 28349
Telephone: 910.296.0210

Kenly

101 West Second Street
Kenly, NC 27542
Telephone: 919.284.7000

Kitty Hawk

4804 N. Croatan Hwy
Kitty Hawk, NC 27949
Telephone: 252.261.1326

Kill Devil Hills

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

La Grange

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

Lewiston

127 Main St.
Lewiston-Woodville, NC 27849
Telephone: 252.348.2561

Manteo

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

Middlesex

11438 East Finch Avenue
Middlesex, NC 27557
Telephone: 252.235.3144

Mount Olive - Breazeale

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

Mount Olive - Center

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

Murfreesboro

336 E. Main St.
Murfreesboro, NC 27855
Telephone: 252.398.4174

Nashville - Barnes

209 S. Barnes St.
Nashville, NC 27856
Telephone: 252.459.2117

Norfolk - Boush
403 Boush St.
Norfolk, VA 23510
Telephone: 757.446.6920

Norfolk - Colley
4815 Colley Ave.
Norfolk, VA 23508
Telephone: 757.648.1650

Pine Level
109 Peedin Avenue
Pine Level, NC 27568
Telephone: 919.965.5721

Pine Tops
102 E. Hamlet St.
Pine Tops, NC 27864
Telephone: 252.827.2111

Plymouth
612 Washington St.
Plymouth, NC 27962
Telephone: 252.793.1115

Red Oak
8315 Red Oak Blvd.
Red Oak, NC 27868
Telephone: 252.443.2138

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

Robersonville
111 N. Main St.
Robersonville, NC 27871
Telephone: 252.795.3041

Rocky Mount - Benvenue
1405 Benvenue Rd.
Rocky Mount, NC 27804
Telephone: 252.407.7777

Rocky Mount - Oakwood
107 S. Fairview Rd.
Rocky Mount, NC 27801
Telephone: 252.443.1237

Rocky Mount - Franklin
224 S. Franklin St.
Rocky Mount, NC 27804
Telephone: 252.977.2825

Rocky Mount - Westridge
3690 Sunset Ave.
Rocky Mount, NC 27804
Telephone: 252.443.7800

Salemburg
102 North Main St.
Salemburg, NC 28385
Telephone: 910.525.4149

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

Sharpsburg
3938 S. Hathaway Blvd.
Sharpsburg, NC 27878
Telephone: 252.977.9855

Suffolk
221 Western Ave.
Suffolk, VA 23434
Telephone: 757.923.4868

Tarboro
422 Main St.
Tarboro, NC 27886
Telephone: 252.823.2184

Virginia Beach - Laskin Road
1756 Laskin Rd.
Virginia Beach, VA 23454
Telephone: 757.648.1670

Virginia Beach - Kempsville
1870 Kempsville Rd.
Virginia Beach, VA 23464
Telephone: 757.446.6950

Virginia Beach Boulevard
3720 Virginia Beach Blvd.
Virginia Beach, VA 23452
Telephone: 757.446.6970

Virginia Beach - Lynnhaven Parkway
601 Lynnhaven Parkway
Virginia Beach, VA 23452
Telephone: 757.648.1690

Warsaw
114 N. Pine St.
Warsaw, NC 28398
Telephone: 910.293.7176

Wilson - Forest Hills
1701 Forest Hills Road
West Wilson, NC 27893
Telephone: 252.206.5510

Wilson - Nash Street
2300 Nash Street
North Wilson, NC 27896
Telephone: 252.206.5500

Windsor
101 N. King St.
Windsor, NC 27983
Telephone: 252.794.3011

Winterville
4259 Winterville Pkwy.
Winterville, NC 28590
Telephone: 252.355.6189

Winton
301 N. Main St.
Winton, NC 27986
Telephone: 252.358.3111

Commercial Loan Offices

Raleigh
3101 Glenwood Avenue, Suite 203
Raleigh, NC 27612
Telephone: 919.788.1596

Wilmington
6752 Rockspring Road, Suite 100
Wilmington, NC 28405
Telephone: 910.256.3657

Elizabeth City
101 E. Ehringhaus Street
Elizabeth City, NC 27906
Telephone: 252.334.1619

Southern BancShares (N.C.), Inc.

Post Office Box 729
116 East Main Street
Mount Olive, NC 28365-0729

Southern Bank Customer Care
855.275. 7226

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