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for immediate release:  
business news



**Capstone Bank (Proposed)  
Receives Approval From North  
Carolina Banking Commission  
and Ends Stock Offering**

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**Raleigh, NC** – CapStone Bank (proposed) received approval from the North Carolina Banking Commission on Wednesday, May 24<sup>th</sup> to open a new bank in Raleigh, North Carolina. The bank plans to open on August 1, 2006 at 4505 Falls of Neuse Road, subject to receiving final approval from the Federal Deposit Insurance Corporation (FDIC).

CapStone Bank (proposed) also announced it has ended its stock offering after receiving subscription requests totaling more than 20 percent over its maximum available shares. The proposed bank's shares were over-subscribed even after the original maximum of 1.8 million shares was increased by 20 percent to 2.16 million as approved by the proposed bank's organizers, according to Michael S. Patterson, Executive Chairman.

“We are pleased to be approved by the North Carolina Banking Commission and by the overwhelming response to our stock offering,” said Patterson. “The local interest in, and support of, our bank is truly gratifying,” said President and CEO Steve Ogburn. He further stated, “The approval from the Banking Commission and selling all of our stock now enables us to focus on putting the finishing touches on our organization in anticipation of our opening for business on August 1<sup>st</sup>.”

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**About CapStone Bank (proposed):**

CapStone Bank (proposed) is a commercially-oriented bank that will provide a full range of commercial banking services with a special focus on serving the needs of small business, defined as those having 50 or fewer employees. CapStone Bank's (proposed) business efforts center on quality small-business relationships, commercial real estate lending, and personal banking business, all provided with an unprecedented level of “high-touch” service. Our courier service and other conveniences will make a CapStone banking relationship as customer-friendly as it is rewarding. For more information, visit [www.capstonebank.com](http://www.capstonebank.com).

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