

FOR IMMEDIATE RELEASE
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GREYSTONE BANK ANNOUNCES ITS NEW WEBSITE AND A FULL ARRAY OF DEPOSIT AND LOAN PRODUCTS

RALEIGH, N.C., January 24, 2006 — Greystone Bank, the unique bank linking builders, developers, brokers and community bankers in funding commercial real estate projects, today announced its new Website and its first array of products.

In addition, the bank has moved to larger quarters at 4700 Falls of Neuse Road, Suite 190, Raleigh, NC 27609. Its phone numbers are 919-882-2380 and 866-558-4262 toll free.

The new Website is: www.greystonebank.com.

The bank has begun offering online a full array of Internet CDs and a Super Money Market Account. The current rates on the CDs range from 4.40% to 4.75% for periods ranging from 6 months to 5 years. The Super Money Market Account currently offers interest rates ranging from 3.00% for the minimum deposit, of \$25,000, to 3.5% for \$750,000 and above.

Loan products include:

- Land: Loans of up to one year for financing land acquisition for future development.
- Construction: Loans up of up to two years for financing commercial construction.
- Mini-perm: Post-construction financing of up to three years, allowing the property's cash flow to stabilize.
- Bridge: Loans of up to five years to finance completed projects pending permanent financing.
- Permanent: Loans of up to 10 years, with 25-year amortization, to provide long-term financing, typically on a recourse basis.

Greystone Bank, a North Carolina state-chartered bank, is an affiliate of Greystone & Co., Inc., which together with its affiliates is a private investment and real estate organization with expertise in a range of loan products, servicing, trading, securitization and transaction structuring. The Greystone family of companies also includes:

- A leading national lender that offers multi-family, seniors housing, healthcare facility, small-balance commercial, and asset-based business loans via its Fannie Mae DUSJ, FHA, conventional taxable, and tax-exempt direct lending programs.
- A servicing company that services approximately \$7 billion of multi-family, seniors housing, healthcare and commercial loans.

- An investment-banking group specializing in innovative transaction management, deal structuring, workouts and equity special situations.
- A company trading in mortgages, federally guaranteed student loans and other debt obligations with a typical tax-exempt and taxable portfolio in excess of \$1 billion.
- A real estate company active in development and redevelopment of residential rental and condominium properties, office properties, and healthcare facilities.

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