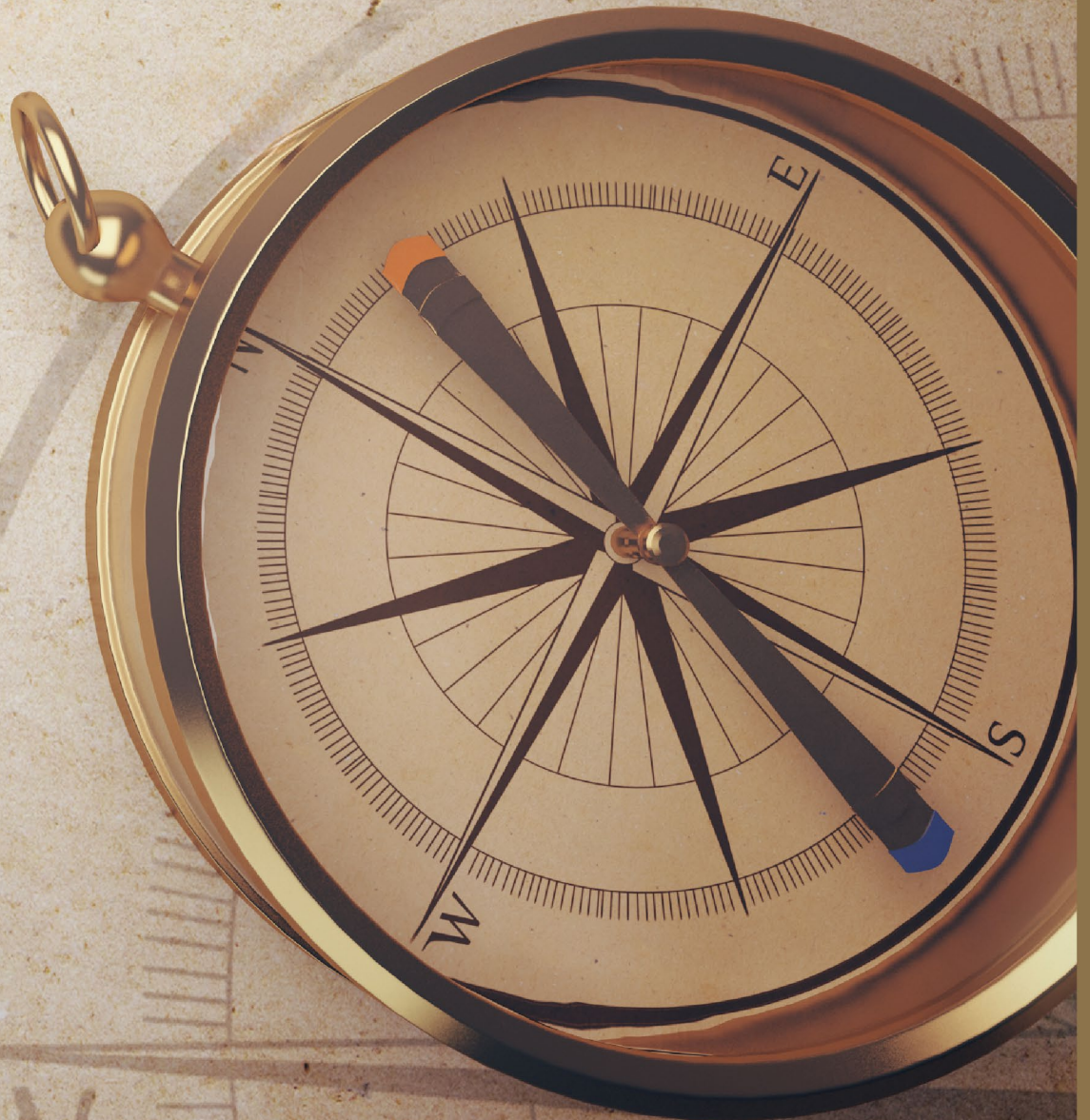




NORTH STATE BANCORP

2025 ANNUAL REPORT



General Corporate Information

Annual Meeting

The annual meeting of shareholders of North State Bancorp will be held on Tuesday, July 14, 2026, at 4:00 p.m. in the Ridge Room at North Ridge Country Club, 6612 Falls of Neuse Road, Raleigh, North Carolina 27615. All shareholders are invited to attend and will be able to vote their shares in person, however, we strongly encourage you to vote your shares prior to the meeting by sending your proxy card to us in the provided business reply envelope or by scanning and emailing the proxy card to us at ProxyVote@NorthStateBank.com.

Market for Common Equity and Related Shareholder Matters

As of December 31, 2025, we had 6,704,239 outstanding shares of common stock, which were held by 180 beneficial owners. North State Bancorp facilitates trading of shares of its common stock across the Company's desk and they are not available on any exchange.

Independent Auditors

Forvis Mazars, LLP
1410 Spring Hill Road
Suite 500
Tysons, VA 22102

Regulatory and Securities Counsel

Wyrick Robbins Yates & Ponton LLP
4101 Lake Boone Trail, Suite 300
Raleigh, NC 27607

Audited Consolidated Financial Statements

A copy of North State Bancorp's Audited Consolidated Financial Statements as of and for the years ended December 31, 2025, and 2024 is available without charge to shareholders upon written request to Stacy R. Reedy, President and Chief Financial Officer, North State Bancorp, P.O. Box 18367, Raleigh, NC 27619, and is on our website at NorthStateBank.com.

This Annual Report and the above-referenced Audited Consolidated Financial Statements have not been reviewed or confirmed for accuracy or relevance by the FDIC or any other governmental agency.

Banking and Mortgage Offices

CORPORATE HEADQUARTERS & NORTH RALEIGH BANKING OFFICE

6204 Falls of Neuse Road
Raleigh, NC 27609
919.855.9925

OPERATIONS CENTER

6200 Falls of Neuse Road
Raleigh, NC 27609

DOWNTOWN RALEIGH

230 Fayetteville Street
Suite 100
Raleigh, NC 27601

GARNER

835 Highway 70 West
Garner, NC 27529

NORTH HILLS

4270 The Circle at North Hills
Raleigh, NC 27609

SOUTHEAST RALEIGH MORTGAGE

1708 Trawick Road
Suite 101
Raleigh, NC 27604

WAKE FOREST

14091 Falls of Neuse Road
Raleigh, NC 27614

WEST RALEIGH

2413 Blue Ridge Road
Raleigh, NC 27607

WILMINGTON

1411 Commonwealth Drive
Wilmington, NC 28403



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To Our Shareholders, Customers, and Friends:

On behalf of all of our good people here at North State Bank, I am pleased to report that our bank's financial and overall condition remains strong. Since its inception, our Bank has always pursued incremental growth in assets through core deposit growth. As such, total assets were essentially flat as of December 31, 2025, at \$1.4 billion compared to \$1.4 billion as of December 31, 2024.

Earnings exceeded our plan, reflecting our commitment to incrementally improving net interest margin through improving loan yields while paying fair rates to our depositors. We will continue to achieve measured growth as we seek only mutually beneficial relationships on both sides of the balance sheet.

Indeed, these are tough times. No question. But in tough times, character and culture are revealed. Some leaders treat adversity as a stepping stone, while others treat it as a tombstone. However, at North State Bank, we proceed with courage and conviction in good times and bad.

I read a great story years ago about Procter & Gamble that took place back in the 1870s. One day, a factory employee went to lunch and forgot to turn off the machinery that was mixing the soap. When he returned, the soap had increased in volume because air had been whipped into it. This was a big mistake. What should he do? He didn't want to throw it out, so he poured it into the frames, and it was cut, packaged, and shipped, even though he thought he had ruined it.

A few weeks later, the company began receiving letters from customers asking for more orders of the "soap that floated." Why? The soap was used in factories. At the end of each shift, factory workers washed in vats of standing water that became murky. Bars of soap that floated were easier to find when dropped. A manufacturing mistake led to an opportunity and the creation of Ivory soap, which is still sold today more than 100 years later.



Larry D. Barbour
Chief Executive Officer

Although times are tough as it relates to inflation, interest rates, wars, conflicts, cryptocurrency, and much more, North State Bank remains resilient in its approach to improving at what we do every day in order to add value to those we serve. We believe that the size of the person is always more important than the size of the problem. Our people have learned to turn scars into stars.

Artificial intelligence (AI) is here, and it will increasingly influence banking and virtually all other industries. At North State Bank, AI is actively being incorporated as a tool to assist our people. AI helps reduce monotonous tasks and can synthesize data quickly, creating capacity for qualitative work that sets us apart. The highest and best use of our time is when we are engaging with our customers, co-workers, and community.

Our compass is grounded in the strength of our people, the lasting guidance of our core values, and the living, breathing relationships we have with those we serve.

While we integrate artificial intelligence to help us become better, we do so with the understanding that there is no such thing as artificial wisdom. *Wisdom is a human trait.* Wisdom comes from experience, empathy, judgment, patience, and accountability. Technology can process tremendous amounts of data, but it cannot replace discernment. It cannot look you in the eye. It cannot see the passion of a young entrepreneur as she casts the vision for her new venture. It cannot understand the frustration of a businessman who has been sent to a portal instead of a person.

I've learned over the years, sometimes the hard way, that there is a difference between having a map and having a compass. A map can be very helpful. It provides attributes, routes, and options. Technology gives us maps with far more information than the folded-up rectangles used to guide our family road trips.

A compass, however, does something different.

Something more.

A compass provides orientation. A compass helps you stay on course when conditions change, when visibility is limited, or when the path is not what you expected. While it does not tell you every step to take, a compass tells you the direction you are headed.

At North State Bank, we will use the best maps available. But we will not surrender our compass. Our compass is grounded in the strength of our people, the lasting

guidance of our core values, and the living, breathing relationships we have with those we serve.

The heart of community banking is human connection. Human connection is why we're here. Where there is no connection, and no care, there is no team. *It's that simple.*



Executive Management Team

Standing, l to r: Chief Risk Officer **Kelly Arrington**, Chief Credit Officer **Brian Hedges**, and Corporate Secretary **Stacey Koble**.

Seated, l to r: Chief Operations Officer **Jonathan Krieps**; Chief People Officer **Amanda Lloyd**, and President and Chief Financial Officer **Stacy Reedy**.



Market Presidents

*Back row, l to r: **John Norwood**, North Raleigh; **June Sadowski**, Wake Forest; **Bret Burgess**, North Hills; and **Harryson Turner**, West Raleigh.
Front row, l to r: **Kevin Payne**, Garner; **Sharon Moe**, Downtown Raleigh; and **Sabrina Sells**, Wilmington.*

At North State Bank, our depositors and borrowers are not abstractions. They're not numbers. We know their names. We know their goals. We know what they are up against and the challenges they face. And, we gladly shoulder the yoke with them as they push forward.

In the banking industry, the increasing distance between banks and their customers is a real concern to me. When you don't know your customer, how can you know what affects them and, in turn, anticipate how that affects the bank? At the beginning of this letter, I shared with you our total assets. But that total number is not where the value lies. It lies in the people, businesses, and stories that come together to create the whole. This gives us stability that an algorithm cannot offer.

Over the years, you've heard from me about the importance we place on remaining independent. We exist to serve, not to commoditize relationships or chase volume. We define

success as our ability to add meaningful, long-term value in mutually beneficial ways. We want to see the communities where we live and work become better places. To serve more people. To lift up the lives of *all* who live here. To do that, we must remain independent.

One of the many authors I enjoy is Brené Brown. She often describes leadership as having a "strong back, a soft front, and a wild heart." That description resonates deeply with me. A strong back means being grounded in values and disciplined in decision-making. In short, you know who you are, and you won't compromise on values. A soft front means being empathetic and open to understanding experiences and viewpoints that you may not have lived and may not even agree with. It's being emotionally connected to people. A wild heart means having the courage to be yourself, authentically and unapologetically. These, too, are uniquely human traits.



Stacy Reedy
President & CFO

With that understanding, I am pleased to share an important leadership development. Last fall, Stacy Reedy, our chief financial officer since 2016, was appointed president of North State Bank. In our 25-year history, she is only the second person to serve in this role. Stacy embodies the concept of a strong back, a soft front, and a courageous heart. She leads with intelligence, humility, and respect for people. She has the faith and trust of our Board, the rest of the executive team, and our good people. I am grateful for our friendship as we continue to build a bank that will continue to serve wisely and responsibly for generations to come.

In closing, I leave you with this: *North State Bank remains committed to a long-term perspective in a short-term world.* I don't know what the future will hold, but I know that our values, beliefs, and behaviors will guide us through it as we continue to learn, improve, adapt, and, above all, to serve.

Thank you for your continued trust, support, and advocacy of North State Bank. We look forward to sharing our progress with you as we continue getting better at what we do: *adding value to the people we serve.*

Cordially,

Larry D. Barbour
Chief Executive Officer



Division Presidents

(l to r) **Jonathan Hand**, Specialized Lending Group;
Gary Woodlief, CommunityPLUS;
and **Marty Ferguson**, Government Lending.

Independent Auditors' Report

Forvis Mazars, LLP
1410 Spring Hill Road, Suite 500
Tysons, VA 22102
P 703.970.0400 | F 703.970.0401
forvismazars.us



Shareholders and the Board of Directors
North State Bancorp
Raleigh, North Carolina

Opinion

The accompanying condensed consolidated financial statements, which comprise the condensed consolidated balance sheets as of December 31, 2025 and 2024, and the related condensed consolidated statements of operations for each of the years then ended, are derived from the audited consolidated financial statements of North State Bancorp as of December 31, 2025 and 2024 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 26, 2026.

In our opinion, the condensed consolidated financial statements referred to above of North State Bancorp as of December 31, 2025 and 2024 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.

Condensed Consolidated Statements

The condensed consolidated financial statements do not contain all the disclosures required by accounting principles generally accepted in the United States of America. Reading the condensed consolidated financial statements and this auditor's report on the statements referred to above, therefore, is not a substitute for reading the audited consolidated financial statements of North State Bancorp and the auditor's report on them.

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.

Auditor's 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.

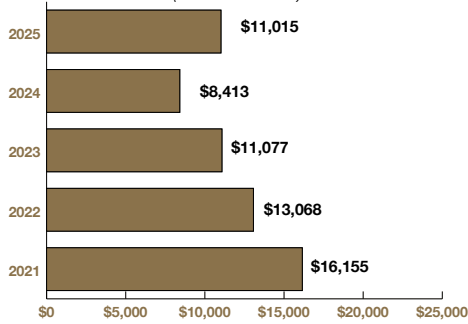
Forvis Mazars, LLP

Tysons, Virginia

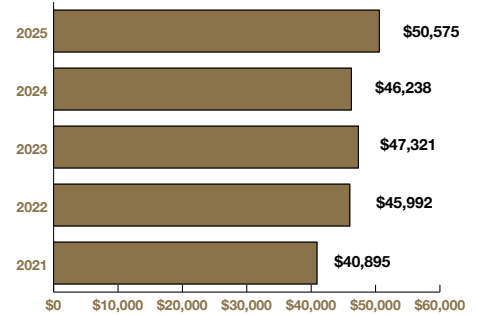
March 26, 2026

Key Financial Graphs

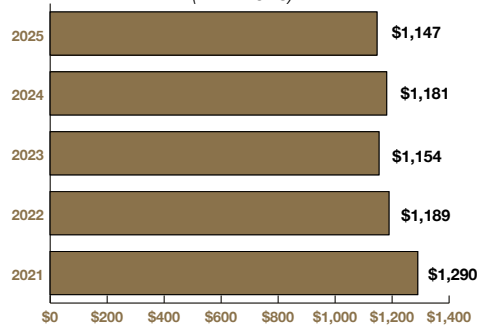
NET INCOME
(in thousands)



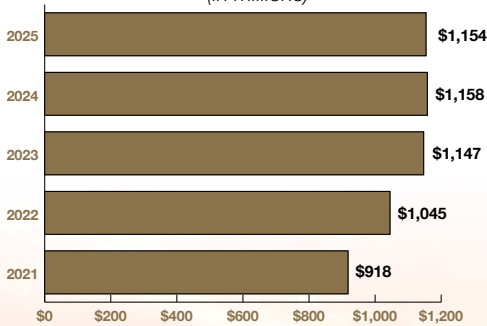
TOTAL NET INTEREST INCOME
(in thousands)



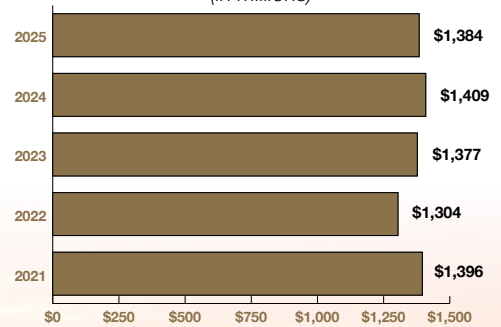
TOTAL DEPOSITS
(in millions)



TOTAL LOANS
(in millions)



TOTAL ASSETS
(in millions)



Selected Financial Highlights

As of or for the Year Ended December 31,

	2025	2024	2023	2022	2021
<i>(Dollars in thousands, except per share data)</i>					
Operating Data:					
Total interest income	\$ 73,344	\$ 72,948	\$ 62,688	\$ 49,780	\$ 44,307
Total interest expense	<u>22,769</u>	<u>26,710</u>	<u>15,367</u>	<u>3,788</u>	<u>3,412</u>
Net interest income	50,575	46,238	47,321	45,992	40,895
Provision for (recovery of) credit losses	<u>41</u>	<u>693</u>	<u>(586)</u>	<u>665</u>	<u>-</u>
Net interest income after provision for credit losses	50,534	45,545	47,907	45,327	40,895
Non-interest income	10,585	9,210	8,653	11,335	17,539
Non-interest expense	<u>50,104</u>	<u>46,342</u>	<u>45,483</u>	<u>43,594</u>	<u>42,279</u>
Net income	<u>\$ 11,015</u>	<u>\$ 8,413</u>	<u>\$ 11,077</u>	<u>\$ 13,068</u>	<u>\$ 16,155</u>
Per Share Data:					
Earnings per share - basic	\$ 1.63	\$ 1.27	\$ 1.71	\$ 2.08	\$ 2.64
Tangible book value*	\$ 13.05	\$ 11.99	\$ 11.37	\$ 10.80	\$ 10.21
Weighted average shares outstanding:					
Basic	6,764,818	6,641,233	6,472,706	6,268,942	6,126,429
Selected Year-End Balance Sheet Data:					
Total assets	\$ 1,383,808	\$ 1,409,382	\$ 1,377,310	\$ 1,304,356	\$ 1,395,855
Loans - held for sale, at fair value	5,530	8,941	5,240	4,797	7,218
Loans - held for investment	1,154,458	1,157,877	1,146,810	1,044,841	917,982
Allowance for credit losses	7,459	7,705	6,962	7,543	6,742
Deposits	1,147,257	1,181,459	1,154,413	1,188,841	1,290,338
Borrowings	133,349	134,311	134,208	34,415	33,812
Shareholders' equity	89,083	82,526	76,330	70,875	65,157
Selected Average Balances:					
Total assets	\$ 1,400,319	\$ 1,431,429	\$ 1,343,062	\$ 1,425,021	\$ 1,305,156
Loans - held for sale, at fair value	8,509	8,661	6,210	7,696	21,893
Loans - held for investment	1,158,617	1,163,597	1,104,043	988,195	916,551
Total interest-earning assets	1,320,936	1,352,702	1,266,674	1,356,401	1,251,576
Deposits	1,166,184	1,204,492	1,204,732	1,313,399	1,200,348
Borrowings	133,635	134,310	51,450	34,210	33,886
Total interest-bearing liabilities	893,053	904,833	760,605	791,463	731,360
Shareholders' equity	85,624	79,153	73,400	67,011	62,904

*Non-GAAP financial measure.



As of or for the Year Ended December 31,

	2025	2024	2023	2022	2021
<i>(Dollars in thousands, except per share data)</i>					
Selected Performance Ratios:					
Return on average assets	0.79%	0.59%	0.82%	0.92%	1.24%
Return on average equity	12.86%	10.63%	15.09%	19.50%	25.68%
Net interest spread	2.99%	2.43%	2.92%	3.19%	3.07%
Net interest margin	3.82%	3.41%	3.73%	3.39%	3.26%
Non-interest income to total revenue	12.61%	11.21%	12.13%	18.55%	28.36%
Non-interest income to average assets	0.76%	0.64%	0.64%	0.80%	1.34%
Non-interest expense to average assets	3.58%	3.24%	3.39%	3.06%	3.24%
Efficiency ratio	81.92%	83.58%	81.26%	76.04%	72.35%
Asset Quality Ratios:					
Nonperforming loans to period-end loans	0.12%	0.25%	0.17%	0.57%	0.24%
Allowance for credit losses on loans to period-end loans	0.65%	0.67%	0.61%	0.72%	0.73%
Ratio of allowance for credit losses on loans to nonperforming loans	5.57x	2.69x	3.68x	1.26x	3.03x
Nonperforming assets to total assets	0.10%	0.20%	0.14%	0.46%	0.16%
Net charge-offs (recoveries) to average loans	0.03%	0.02%	(0.04%)	(0.01%)	(0.02%)
Capital Ratios (Bank Only):					
Total risk-based capital	11.99%	11.50%	11.08%	11.60%	11.83%
Tier 1 risk-based capital	11.28%	10.76%	10.38%	10.81%	11.05%
CET 1 risk-based capital	11.28%	10.76%	10.38%	10.81%	11.05%
Leverage	8.77%	8.05%	7.87%	7.73%	7.08%
Equity to assets	6.44%	5.86%	5.54%	5.43%	4.67%
Average equity to average assets	6.11%	5.53%	5.47%	4.70%	4.82%
Other Data:					
Number of banking offices	7	7	7	7	7
Number of full time equivalent employees	204	199	205	189	206



North State Bancorp Condensed Consolidated Balance Sheets

As of December 31, 2025 and 2024

	2025	2024
	<i>(Dollars in thousands)</i>	
Assets		
Cash and due from banks	\$ 12,690	\$ 13,469
Interest-earning deposits with banks	80,755	95,922
CDs with banks	109	106
Investment securities available for sale, at fair value	4,885	5,138
Investment securities held to maturity, net of allowance for credit losses of \$85 in 2025 and \$43 in 2024	48,813	51,490
Loans held for sale, at fair value	5,530	8,941
Loans held for investment	1,154,458	1,157,877
Less allowance for credit losses	7,459	7,705
Net loans	1,146,999	1,150,172
Accrued interest receivable	4,801	5,537
Federal Home Loan Bank and Federal Reserve stock, at cost	6,989	6,936
Premises and equipment, net	33,711	33,212
Bank owned life insurance	21,838	22,638
Other assets	16,688	15,821
Total Assets	\$ 1,383,808	\$ 1,409,382
Liabilities and Shareholders' Equity		
Deposits		
Demand	\$ 381,974	\$ 409,889
Savings, money market and NOW	709,443	700,281
Time	55,840	71,289
Total Deposits	1,147,257	1,181,459
Accrued interest payable	2,014	1,733
Short-term borrowings	-	429
Long-term borrowings, net	133,349	133,882
Accrued expenses and other liabilities	12,105	9,353
Total Liabilities	1,294,725	1,326,856
Commitments	-	-
Shareholders' equity		
Preferred stock, no par value, 1,000,000 shares authorized, none issued	-	-
Common stock, no par value, 8,042,382 shares authorized, 6,704,239 and 6,731,460 shares issued and outstanding, December 31, 2025 and 2024, respectively	19,450	19,815
Retained earnings	70,060	63,449
Accumulated other comprehensive loss	(427)	(738)
Total Shareholders' Equity	89,083	82,526
Total Liabilities and Shareholders' Equity	\$ 1,383,808	\$ 1,409,382

North State Bancorp

Condensed Consolidated Statements of Operations

Years Ended December 31, 2025 and 2024

	December 31,	
	2025	2024
	<i>(Dollars in thousands, except per share data)</i>	
Interest Income		
Loans	\$ 67,176	\$ 64,566
Loans held for sale	505	539
Investments	1,213	1,224
Dividends and interest-earning deposits	4,450	6,619
Total interest income	73,344	72,948
Interest Expense		
Savings, money market and NOW	14,498	16,992
Time deposits	1,893	2,599
Long-term borrowings	6,378	7,119
Total interest expense	22,769	26,710
Net interest income	50,575	46,238
Provision for Credit Losses	41	693
Net Interest Income After Provision for Credit Losses	50,534	45,545
Non-Interest Income		
Fees from mortgage operations	3,699	3,744
Fees and gains on sales from SBA operations	2,192	3,109
Gain on sale or disposition of assets	979	3
BOLI income	1,446	457
Other	2,269	1,897
Total non-interest income	10,585	9,210
Non-Interest Expense		
Salaries and employee benefits	28,260	24,725
Occupancy and equipment	4,149	3,927
Data processing and other outsourced services	8,243	8,218
Net cost of foreclosed assets	-	10
Other	9,452	9,462
Total non-interest expense	50,104	46,342
Net Income	\$ 11,015	\$ 8,413
Net Income Per Common Share		
Basic	\$ 1.63	\$ 1.27
Weighted Average Common Shares Outstanding		
Basic	6,764,818	6,641,233



Corporate Board of Directors

Standing left to right: Jan Futrell, Leigh Ann Rotz, Jule Smith, Fred Smith, Larry Barbour, Hal Perry, and Leslie Bristow. Seated left to right: Forrest Ball, Jim Branch, Reid Smith, and Charles Francis.

Forrest H. Ball

President
Hartwell Realty, Inc.
Garner, NC

Larry D. Barbour

Chief Executive Officer
North State Bank
Raleigh, NC

James C. Branch

Personal Investments
Raleigh, NC

Leslie B. Bristow

Co-Owner
Bristow Landscaping, LLC
Wake Forest, NC

Jan R. Futrell

Managing Member
Futrell Partners, LLC
Raleigh, NC

Charles T. Francis

Attorney and Managing Member
The Francis Law Firm, PLLC
Raleigh, NC

W. Harold (Hal) Perry

Vice Chairman of the Board
North State Bank
Chief Executive Officer
Real Estate Marketing &
Consulting, Inc.
Raleigh, NC

Leigh Ann P. Rotz

Executive Vice President
of Operations
Real Estate Marketing &
Consulting, Inc.
Raleigh, NC

Fred J. Smith Jr.

Chairman of the Board
North State Bank
Chief Executive Officer
Fred Smith Company
Clayton, NC

Fred J. "Jule" Smith III

Chief Executive Officer
Construction Partners, Inc.
Raleigh, NC

Reid M. Smith

Founder and CEO
RiverWild
Clayton, NC

Director Emeritus



**The Honorable
Burley B. Mitchell Jr.**
Retired Chief Justice
North Carolina
Supreme Court



Local Advisory Boards

Downtown Raleigh

David Crabtree

Chief Executive Officer
PBS North Carolina
Raleigh, NC

Rufus Edmisten

Partner
Rufus L. Edmisten Law
Raleigh, NC

Robin Hammond

Attorney (retired)
Raleigh, NC

Mike Hensley, CFP, AIFA, CRPS

Partner
Guardian Wealth Advisors, LLC
Raleigh, NC

Hans Huang

Of Counsel
Friedman Sklar
Raleigh, NC

Richard Leonard

Law School Dean
Campbell University Norman Adrian
Wiggins School of Law
Raleigh, NC

Rita Anita Linger, PhD

Executive Director
Recovery Communities of
North Carolina
Raleigh, NC

Kerry Saunders

Business Development Consultant
& Project Manager
Cary, NC

David Sherlin

Partner
Epstein Sherlin, PLLC
Raleigh, NC

The Reverend Charles Tyner Sr.

Executive Director
White Oak Foundation
Head Pastor
White Oak Missionary
Baptist Church
Apex, NC

Thomas Worth Jr.

Attorney-at-Law
Raleigh, NC

M. Carter Worthy

President
Carter Worthy Commercial, Inc.
Raleigh, NC

Garner

David Adams, DMD, MS

Owner
David J. Adams, DMD, PA
Garner, NC

Jonathan Adams

CPA - Managing Partner
John D. Adams & Company
Garner, NC

Hal Averette

Vice President
Jones Insurance
Garner, NC

Douglas Ball

Member Manager
Ball Rentals
Garner, NC

David Bannister

President
Bannister Properties
Garner, NC

Johnny Blankenship

Former Owner
Pipeline Utilities
Raleigh, NC

Lynda Herring

Attorney
Lynda R. Herring, PA
Garner, NC

Daniel Horne

President/CEO
Terrahawk, LLC
Apex, NC

Scott Leonard

Vice President
Water & Waste Systems
Construction Co.
Garner, NC

Jason "Dan" Moore

Ninja Cow Farm
Raleigh, NC

Tracy Pleasant

President
Triangle Auto Sales
Raleigh, NC

North Hills

Jacob Austin

Owner
Austin Trucking
Clayton, NC

William Barker Jr.

President
Barker Realty
Raleigh, NC

Jon Bruce, MD

Owner, Bariatric Surgeon
Bruce Wellness and Aesthetics
Cary, NC

Ben Brown

Capital Markets Associate
Kane Realty
Raleigh, NC

Dawn Dillon

Managing Partner
Young Moore and Henderson, PA
Raleigh, NC

Cory Hess

Owner
European Wax Center
Fuquay-Varina, NC

John Lawton

Consultant
Raleigh, NC

Daniel Lipparelli, MBA

Chief Executive Officer
Neighbor Health Center Inc.
Raleigh, NC

Theodore "Ted" Van Dyk

Owner
New City Design Group
Raleigh, NC

Nikhil "Nik" Vyas, Esq.

Attorney
Adams, Howell, Sizemore &
Adams, P.A.
Raleigh, NC

Henry Ward

Partner
LODEN Development
Raleigh, NC

North Raleigh

Robert Cerwin, MD

Chairman
North Raleigh Board
North State Bank
Wake Radiology Consultants
(retired)
Raleigh, NC

Shruti Desai

Real Estate Agent, Broker
RE/MAX Executive
Raleigh, NC

Jinxia Dong

President
Hibachi 88
Broker
CHK Realty
Cary, NC

John Dougher

Owner
Carolina Sweepers
Raleigh, NC

David Ford

Attorney
The Ford Firm, PLLC
Raleigh, NC

**Leland Garrett, MD FACP
FASN CPC**

Retired Chief Medical Officer
Palmetto GBA
Raleigh, NC

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York Properties
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Legacy Horizon
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The Tennie Group, LLC
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Michael Horwin, MA, JD, LLC
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Ammons Pittman Property
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Pittman & Associates
Wake HOA Management
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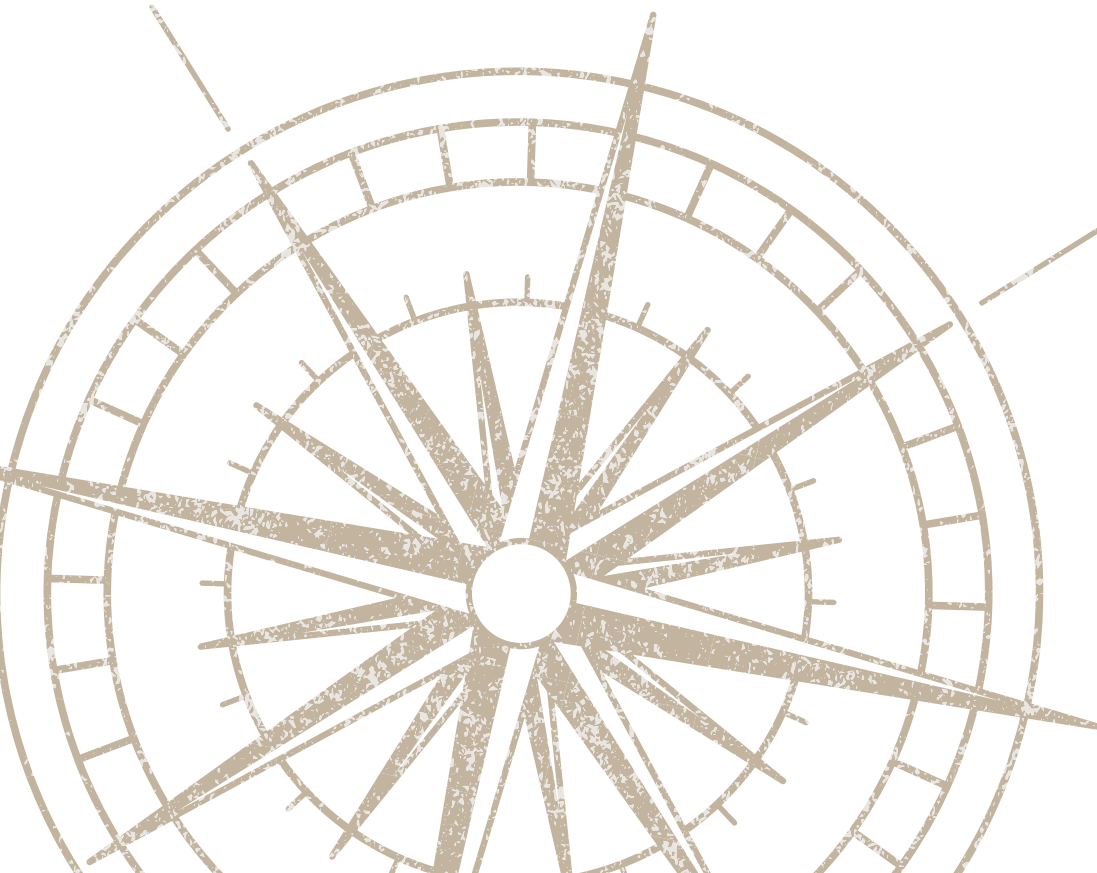
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President & Chief Financial Officer

Brian Hedges

Executive Vice President
Chief Credit Officer

Jonathan Krieps

Executive Vice President
Chief Operations Officer

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Chief People Officer

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Executive Vice President

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