

COMMUNITY BANKING **EXCELLENCE**

Your Community Bank's Legal Resource

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Another Perspective



James C. Cherry
Chief Executive Officer
Park Sterling Bank

With more than three decades of experience in banking in North Carolina and Virginia, Park Sterling's CEO James C. Cherry has a lot to say about the state of community banks and their future. He graciously took the time to address his successes, leadership philosophy, and some of the best advice he ever

received. It is well worth your time to read. Park Sterling, a regional, community-focused financial services company with approximately \$2.4 billion in assets, is the largest community bank in the Charlotte area and has more than 50 branches spread along the Atlantic seaboard stretching from Georgia to Virginia and looking to add eight more with their recent announcement of acquisition of First Capital. The bank serves professionals, individuals, and small and mid-sized businesses by offering a full array of financial services, including deposit, mortgage banking, cash management, consumer and business finance, and wealth management. Park Sterling prides itself on being large enough to help customers achieve their financial aspirations, yet small enough to care if they do. Park Sterling is focused on building a banking franchise that is noted for sound risk management, customized product solutions and exceptional customer service.

[Read the Full Interview](#)

Cyber-Risks 2015: A Board Primer

By [Timothy R. Moore](#)
Cyberattacks are not only increasing in sophistication, but also are increasingly focusing on smaller financial institutions. It is incumbent on the board to address cybersecurity proactively and to plan for the eventual cyberattack, in

Guarantors Can Use Anti-Deficiency Statute in North Carolina

By [Rayford K. \(Trip\) Adams III](#)
The North Carolina Supreme Court recently handed down the final word in a dispute over whether guarantors get the benefit of the

Drive-Thru

Barnett's Five Rules of Business:

1. Follow the Golden Rule. You cannot go wrong treating the other man as you would be treated.
2. Give a man 50 cents if you can make a dollar out of him. In other words, be liberal in your dealings but always have a net profit. Do not do business at a loss.
3. If a young man is of good habits - honest, capable, saving, giving close attention to his business and making progress but lacking in capital - help him. The young man of today is the businessman of tomorrow.
4. Never make a promise you cannot and do not fulfill. Investigate carefully before granting a line of credit; once granted, there being no adverse change in your client's financial condition, fulfill your promise. Your word must be as good as your bond.
5. Watch your expense account and your losses; your profits will take care of themselves

-William Barnett (1824-1903), Founder of Barnett Bank (1877-1997)

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whatever form it may come.

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state's anti-deficiency statute after the lender bids on and buys the real property at a foreclosure sale.

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Response Plan Rewind: The Essentials of Data Breach Response Plans

By [Brienne T. Marco](#)

On the 10-year anniversary of the Interagency Guidance, financial institutions should take a critical look at their response programs and refresh their knowledge about the key components of a defensible response.

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