

# Carter Bank & Trust Taps Richard Owen to Lead Its New Mortgage Lending Division

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MARTINSVILLE, Va.--(BUSINESS WIRE)-- Carter Bank & Trust (OTC:CARE) announced today that it has hired Richard Owen as senior vice president and director of mortgage banking to launch a new mortgage lending division. In this position, Owen will work to ensure that mortgage originations and operations meet quality standards, settlement timelines and compliance requirements and exceed customer and investor expectations.

This press release features multimedia. View the full release here:

<http://www.businesswire.com/news/home/20171102006322/en/>

Richard Owen, Senior Vice President and Director of Mortgage Banking, Carter Bank & Trust (Photo: Business Wire)

Owen brings more than 20 years of experience in working with banks to expand product lines and form new strategic partnerships, which have resulted in improved revenue

performances primarily in underperforming, highly regulated and complicated business channels.

"We are excited that Richard has joined our team. He is well-known in this industry with his high energy leadership style to motivate and create a new sales culture. Our customers will benefit with Richard at this helm," said Phyllis Q. Karavatakis, president and chief banking officer.

Before joining Carter, Owen was senior vice president of the mortgage division for Middleburg Bank in Richmond, where he led this newly formed division in sales, marketing, operations and compliance. Prior to this, he was senior vice president for the Virginia Bankers Association and executive director of the Virginia Mortgage Lenders Association.

"Carter Bank & Trust has a long-standing reputation of being the lifeblood of the many communities it serves. I am

honored for this new opportunity and look forward to positioning the bank to offer more comprehensive portfolio mortgage solutions to its loyal customers," Owen said.

Owen is a member of the Virginia Governor's Housing Policy Advisory Council. He earned his bachelor's degree in business administration from Roanoke College.

**About Carter Bank & Trust:** Carter Bank & Trust is a state-chartered community bank in Virginia with \$4.2 billion in assets as of September 30, 2017. It currently operates 122 branches in Virginia and North Carolina.

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