

# **Bradford Bank Press Release**

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## **Paul Michaud joins Bradford Bank to Head Retail Lending**

New SVP for mortgage, home equity and consumer lending

BALTIMORE, MD—July 12, 2006—Bradford Bank announced the hiring of Paul Michaud as senior vice president of retail lending. Mr. Michaud, an experienced mortgage banker and retail lending underwriter and auditor, will be responsible for all aspects of retail or consumer lending.

Before joining Bradford, Mr. Michaud was president of First American Funding, Inc., for 14 years. A mortgage banking company, First American originates retail and wholesale first and second mortgages in Delaware, Maryland, Pennsylvania, Virginia, and Washington, D.C.

“We have been in the mortgage business for over 100 years and it has served us well—our customers know us and trust us. Now, we want to build on that strength and Paul Michaud is the person to do that,” said Dallas R. Arthur, president of Bradford Bank.

“When talking about Paul with those who know him, one word comes up again and again: integrity. Continuing to hire people with extensive knowledge and personal integrity is a key strategy in our growth objective,” he continued.

“I’m pleased to join Bradford Bank and head this strong lending department. This bank is growing and it will be my pleasure to play a part in that growth,” said Mr. Michaud.

Bradford Bank now offers online mortgage and home equity applications and expects to expand that ability to include other consumer loans. In 2005, Bradford’s online banking applications comprised over 50% of residential mortgage applications.

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Bradford Bank is a community bank headquartered in Towson, Md., and has assets over \$430 million. Agreements with Allpoint ATM network and a regional bank provide over 32,000 fee-free ATMs. Bradford Bank has six branches in the greater Baltimore metropolitan area. Bradford Bank provides consumer and commercial banking services to individuals and businesses.