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PlainsCapital Corporation Launches PlainsCapital Mortgage

Lubbock real estate expert Dwight Overton appointed president

LUBBOCK, TEXAS (October 24, 2005) – PlainsCapital Corporation, the state’s leading independent financial services company that includes PlainsCapital Bank, announces the launch of PlainsCapital Mortgage. PlainsCapital Bank’s Dwight Overton was appointed president.

PlainsCapital Mortgage will take over the existing PlainsCapital McAfee Mortgage locations at 4021 84th Street and 5010 University in PlainsCapital’s flagship bank location. Opening is set for Nov. 1, and office hours will be weekdays from 8:30 a.m. to 5 p.m. at both locations.

Overton will lead the conversion of the former McAfee location to PlainsCapital Mortgage, including the introduction of a new branding initiative, the launch of new loan products and the implementation of a new service guarantee.

PlainsCapital Mortgage will leverage PlainsCapital Bank’s brand name and position as the local market leader with 10 locations and \$1.1 billion in local deposits in order to cultivate new business from homebuyers in Lubbock as well as builders, developers, and real estate agents.

“Dwight has been entrenched in the local real estate industry for 23 years,” said Alan B. White, chairman and chief executive officer of PlainsCapital Corporation. “Coupled with his banking background, he has a winning combination of expertise and relationships guaranteed to make PlainsCapital Mortgage a success.”

Catering to everyone from first-time homebuyers to executive homeowners, PlainsCapital Mortgage will offer an extensive range of innovative loan products including long-term locks for new construction and float-down policies that allow borrowers to take advantage of a drop in interest rates even when they’ve previously “locked-in” at a higher rate.

“Lubbock is experiencing strong growth in new home construction, and it’s a very hot real estate market all-around,” said Overton. “With this in mind, we plan to leverage the financial expertise of PlainsCapital Bank and exceed homebuyers’ expectations in terms of customer service and consumer-friendly loan products.”

WHO’S WHO AT PLAINSCAPITAL MORTGAGE

Dwight Overton brings more than 23 years of experience in real estate lending to PlainsCapital Mortgage. He has worked with White for all 23 years, and he has been with PlainsCapital Bank

since its inception in 1988. He will continue to serve the bank as senior vice president of real estate lending.

Overton is president of the Lubbock Housing Finance Corporation and a member of the Texas Home Builders Association – Lubbock. He earned undergraduate and graduate degrees from Texas Tech University. He and his wife, Marianne, have two children and attend Lakeridge United Methodist Church.

In addition to Overton's appointment as president of PlainsCapital Mortgage, **Laurie Killgore** will serve as vice president and branch manager overseeing operations as well as the 84th Street office and its 11 employees. Killgore is a thirty-four-year veteran in the mortgage business, spending her entire career in Lubbock. She worked for PlainsCapital McAfee Mortgage from 1987 through 2001, rejoining the company in April 2005. Killgore is a graduate of Texas Tech University and is an active member of the community.

“In the past six months, Laurie has completed a series of operations improvements that have resulted in significant increases in both production and customer satisfaction,” White said. “She will play an important role in launching the new PlainsCapital Mortgage.”

PlainsCapital McAfee Mortgage's corporate headquarters remain at 4416 74th Street, Suite 85. The company continues to thrive under the leadership of its president, Tom Couture, who will continue to oversee its 22 locations across the United States.

About PlainsCapital Corporation

PlainsCapital Corporation is among the largest privately-held financial services companies in Texas, serving business centers and communities across the state. An integral part of this family of 10 companies, PlainsCapital Bank is the second-largest independent bank in Texas with over \$2.5 billion in assets. Offering a broad array of financial services including commercial and private banking, wealth management, trust, treasury management, capital equipment leasing, residential mortgage, title insurance and 1031 exchange services, PlainsCapital's 1,600 employees are empowered to deliver individualized solutions to ensure their clients' financial success. Find more information at www.PlainsCapital.com.

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