



Comptroller of the Currency
Administrator of National Banks

Western District Office
50 Fremont Street, Suite 3900
San Francisco, California 94105
(415) 545-5900; Fax (415) 545-5925

Conditional Approval #446
February 2001

January 9, 2001

Michael Luiten, Spokesperson
Eastside Commercial Bank, National Association (Proposed)
4656 123rd Avenue
Bellevue, Washington 98006

Re: **New Bank Charter - Eastside Commercial Bank, National Association (Proposed)**
Bellevue, Washington, Control Number: 2000-WE-01-021

Dear Mr. Luiten:

The Comptroller of the Currency (OCC) has reviewed your application to establish a new national bank with the title of Eastside Commercial Bank, National Association. Today, after a thorough evaluation of all data available to the OCC, **we found that your proposal met the requirements for preliminary conditional approval.** The bank also may offer credit life, health, and accident insurance in accordance with 12 CFR 2.

This approval is granted based on a thorough review of all information available, including the representations and commitments made in the application and by the proposed bank's representatives. We also made our decision to grant preliminary approval with the understanding that the proposed national bank will apply for membership in the Federal Reserve System and obtain FDIC insurance.

This approval is subject to the condition that the bank shall provide Assistant Deputy Comptroller Nancy Wilson at the Seattle Field Office at least thirty (30) days prior notice of any significant deviation or change from the proposed operating plan during the bank's first three years of operation. This condition is enforceable under 12 USC §1818. The Seattle Field Office address is 1000 2nd Avenue, Suite 3300, Seattle, Washington 98104-1046, and its phone number is (206) 553-5234. The bank must also provide a copy of such notice to the Federal Deposit Insurance Corporation's (FDIC) San Francisco Regional Office.

Eastside Commercial Bank, N.A. (Organizing)

Control Number 2000-WE-01-021

Please refer to the “Corporate Organization” booklet (enclosed) in the Comptroller’s Corporate Manual for the instructions on organizing your bank. The booklet contains all of the steps you must take to receive your charter. As detailed in the booklet, you may establish the corporate existence of and begin organizing the bank as soon as you adopt and forward acceptable Articles of Association and the Organization Certificate to this office. As a “body corporate” or legal entity, you may begin taking those steps necessary for obtaining final approval, but you may not begin the business of banking until you fulfill all requirements for a bank in organization and you are granted final approval by the OCC.

Enclosed are standard requirements that must be met before the bank will be allowed to commence business. Management must ensure that the applicable policies and procedures are established and adopted by the board of directors before the bank begins operation. Applicable standard requirements also must be satisfied before the bank will be allowed to commence business.

The bank proposes to raise \$5,000,000 to \$6,000,000 in capital prior to commencing operations. You are reminded that, pursuant to 12 CFR § 5.20(I)(5)(iii), this preliminary approval expires if the bank does not raise the capital funds within 12 months from the date of this letter. The preliminary approval also will expire if the bank has not commenced business within 18 months from the date of this letter.

The OCC poses no objection to Michael Luiten serving as President, Chief Executive Officer and Director, and Maryann Nelson serving as Chief Financial Officer, Chief Operating Officer and Director. The OCC also poses no objection to the following individuals serving as Directors as proposed in the application:

James C. Ardissono,
Donald W. Benson,
Mark L. Dow,
Stanley R. Drake,

David T. Ducharme,
John D. Dulcich,
Steve Gorder, and
Mary Jo Lanzer.

Additional executive officers and directors are subject to the OCC’s prior review and clearance. You are also reminded that for a period of two years after the bank has opened for business, the OCC must review and have no objection to any new executive officer or director prior to that person assuming such position.

The OCC will send to you under separate cover an appropriate set of OCC handbooks, manuals, issuances, and selected other publications.

A separate letter is enclosed requesting your feedback on how we handled your application. We would appreciate your response so we may improve our service.

Eastside Commercial Bank, N.A. (Organizing)

Control Number 2000-WE-01-021

You should direct any questions you have concerning this preliminary approval to me at (415) 545-5923.

Very truly yours,

-signed-

Maeve O'Meara
Acting Licensing Manager

Enclosures: "Corporate Organization" Booklet
 Minimum Policies and Procedures
 Standard Requirements
 Survey Letter