

**Bid Summary**  
**Frontier Bank**  
**Everett, Washington**  
**Closing Date: April 30, 2010**

Bidder	Type of Transaction	Deposit Premium/(Discount) %	Asset Premium/(Discount) \$(000) / %	SF Loss Share Tranche 1	SF Loss Share Tranche 2	SF Loss Share Tranche 3	Commercial Loss Share Tranche 1	Commercial Loss Share Tranche 2	Commercial Loss Share Tranche 3	Value Appreciation Instrument	Conforming Bid	Linked
<u>Winning bid and bidder:</u> Union Bank, San Francisco, California	All deposit whole bank with loss share	0.00%	-11.000%	80%	80%	N/A	80%	80%	N/A	No	Yes	N/A
Cover (second place) - U.S. Bank, Minneapolis, Minnesota	All deposit whole bank with loss share	0.00%	-11.222%	80%	80%	N/A	80%	80%	N/A	No	Yes	N/A
Other Bid	All deposit whole bank with loss share	2.00%	-21.600%	80%	80%	N/A	80%	80%	N/A	No	Yes (1)	N/A
Other Bid	All deposit whole bank with loss share	2.00%	-26.100%	80%	80%	N/A	80%	80%	N/A	No	Yes (2)	N/A

**Notes:**

- The winning bidder's acquisition of all the deposits was the least costly resolution compared to a liquidation alternative. The liquidation alternative was valued using valuation models to estimate the market value of the assets. Bids for loss share, if any, were valued using a discounted cash flow analysis for the loss share portfolio over the life of the loss share agreement. If any bids were received that would have been more costly than liquidation they have been excluded from this summary.
- Because the two Other Bids were submitted by one bidder, the Other Bidder Name is omitted from this disclosure.
- For more information on the bid disclosure policy, see <http://www.fdic.gov/about/freedom/biddocs.html>.

(1) The bid includes a component whereby the bidder will cover 100% of the initial losses incurred up to 10% of the total book value of loss share assets. Once this amount of losses is absorbed by the acquirer, the loss share structure shown above becomes effective.

(2) The bid includes a component whereby the bidder will cover 100% of the initial losses incurred up to 15% of the total book value of loss share assets. Once this amount of losses is absorbed by the acquirer, the loss share structure shown above becomes effective.