



OREGON DEPARTMENT OF CONSUMER & BUSINESS SERVICES
DIVISION OF FINANCE & CORPORATE SERVICES
350 WINTER STREET, N.E
SALEM, OREGON 97301



FEDERAL RESERVE BANK OF SAN FRANCISCO
101 MARKET STREET
SAN FRANCISCO, CALIFORNIA 94105

June 27, 2012

Board of Directors
West Coast Bancorp
5335 SW Meadows Road, Suite 201
Lake Oswego, Oregon 97035

Dear Members of the Board:

This letter concerns the Written Agreement (the "Agreement") by and among West Coast Bancorp, the Federal Reserve Bank of San Francisco (the "Reserve Bank"), and the Oregon Division of Finance and Corporate Securities (the "DFCS"), effective December 18, 2009. Whereas West Coast Bancorp is in full compliance with the terms of the Agreement, and the Reserve Bank received authorization on June 22, 2012, from the Senior Associate Director of the Division of Banking Supervision and Regulation and the Deputy General Counsel of the Board of Governors of the Federal Reserve System, and as the DFCS concurs, the Agreement described above is hereby terminated as of the date of this letter.

The termination of the Agreement should not be disclosed until after it has been published on the Board of Governors' website. To the extent possible, we will provide you advance notice of the termination publication date and time. Should you have any questions concerning this matter, please contact either Examining Manager William Andrews at (415) 974-2822 or Program Manager Jacob Mundaden at (503) 947-7495.

Sincerely,

Jacob P. Mundaden
Program Manager
Banks & Trust Companies
Oregon Division of Finance & Corporate Securities

Kevin Zerbe
Vice President
Banking Supervision & Regulation
Federal Reserve Bank of San Francisco

cc: Barbara J. Bouchard, Senior Associate Director, Board of Governors
Kevin M. Bertsch, Associate Director, Board of Governors
Gail K. Jensen, Special Counsel (Manager), Board of Governors
Regional Director, Federal Deposit Insurance Corporation