



State of Washington

DEPARTMENT OF FINANCIAL INSTITUTIONS

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ISGC-2008-003-DOB

March 26, 2008

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

RE: Merger of [REDACTED] Trust Company [REDACTED] (Merging Entity) with and into [REDACTED] [REDACTED] Trust, N.A. (Surviving Entity)

Dear [REDACTED]:

You have requested a letter of opinion from me in my capacity as General Counsel for the Washington State Department of Financial Institutions and its Division of Banks ("Division of Banks") based upon the following representations:

1. [REDACTED] Trust Company [REDACTED], a trust company chartered under the laws of the State of Washington ("Merging Entity"), seeks to merge with and into [REDACTED] Trust, N.A., a national banking association chartered under the National Bank Act ("Surviving Entity"); and
2. The merger of Merging Entity with and into Surviving Entity is subject to the appropriate approvals from the Comptroller of the Currency.

Based upon these representations, Merging Entity is authorized under the present laws of the State of Washington to merge with and into Surviving Entity.

Sincerely,

WASHINGTON STATE DEPARTMENT
OF FINANCIAL INSTITUTIONS

Joseph M. Vincent, General Counsel