

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

	)	
In the Matter of	)	
	)	
TOWN CENTER BANK	)	
PORTLAND, OREGON	)	ORDER TO PAY
	)	
(Insured State Nonmember Bank)	)	FDIC-07-175k
	)	
	)	

Town Center Bank, Portland, Oregon ("Bank"), has been advised of the right to receive a NOTICE OF ASSESSMENT OF CIVIL MONEY PENALTY, FINDINGS OF FACT AND CONCLUSIONS OF LAW, AND NOTICE OF HEARING ("Notice") issued by the Federal Deposit Insurance Corporation ("FDIC") detailing the violations for which a civil money penalty may be assessed against the Bank pursuant to the Flood Disaster Protection Act ("FDPA"), as amended, 42 U.S.C. § 4012a, section 8(i)(2) of the Federal Deposit Insurance Act ("FDI Act") 12 U.S.C. § 1818(i)(2), and Part 339 of the FDIC Rules and Regulations, 12 C.F.R. Part 339, and has been further advised of the right to a hearing on the alleged charges under the FDPA, 42 U.S.C. 4012a(f), section 8(i) of the FDI Act, 12 U.S.C. § 1818(i), and the FDIC Rules of Practice and Procedure, 12 C.F.R. Part 308.

Having waived those rights, the Bank entered into a
STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER TO PAY

("CONSENT AGREEMENT") dated July 20, 2007, with a representative of the Legal Division of the FDIC, whereby solely for the purpose of this proceeding and without admitting or denying any violations, the Bank consented and agreed to pay a civil money penalty in the amount of \$2,600.00, related to the Bank's failure to provide flood insurance coverage at the time of loan origination, its failure to provide adequate flood insurance, its failure to provide continuous flood insurance coverage over the term of the loan, and its failure to provide written notifications to borrowers concerning the availability of flood insurance, as evidenced by the findings of the FDIC's Compliance Examination of the Bank as of May 24, 2006.

After taking into account the CONSENT AGREEMENT, the appropriateness of the penalty with respect to the financial resources and good faith of the Bank, the gravity of the violations by the Bank, the history of previous violations by the Bank, the FDIC considered the matter and determined it had reason to believe that the Bank has engaged or participated in violations of law or regulations for which a civil money penalty of \$2,600.00 is appropriate to be assessed against the Bank pursuant to the FDPA, 42 U.S.C. § 4012a, section 8(i)(2) of the FDI Act, 12 U.S.C. § 1818(i)(2), and Part 339 of the FDIC Rules and Regulations, 12 C.F.R. Part 339.

The FDIC, therefore, accepts the CONSENT AGREEMENT and issues the following:

ORDER TO PAY

IT IS HEREBY ORDERED that Town Center Bank, Portland, Oregon, be, and hereby is, assessed a civil money penalty of \$2,600.00 pursuant to the FDPA, 42 U.S.C. § 4012a, section 8(i)(2) of the FDI Act, 12 U.S.C. § 1818(i)(2), and Part 339 of the FDIC Rules and Regulations, 12 C.F.R. Part 339, the receipt of which is acknowledged.

This Order to Pay shall be effective upon issuance.

Pursuant to delegated authority.

Dated this 9th day of August, 2007.

April A. Breslaw
Acting Associate Director
Division of Supervision and
Consumer Protection