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August 30, 2012

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RETURN RECEIPT REQUESTED

2012 SEP -6 PM 2:47
EISA/PUBLIC INSURANCE

U.S. Department of Labor
Employee Benefits Security Administration
Top Hat Plan Exemption
200 Constitution Avenue, NW, N-1513
Washington, DC 20210

Re: Nonqualified Deferred Compensation Plan

To Whom It May Concern:

Pursuant to ERISA Labor Regulation § 2520.104-23, this letter should serve as a notice to the Department of Labor that Kitsap Bank sponsors a deferred compensation plan called the Kitsap Bank Phantom Stock Plan (the "Plan") for the purpose of providing deferred compensation for a select group of management or highly compensated employees.

Benefits from the Plan are either: (a) paid from the general assets of the Employer and/or from a grantor trust established by the Employer which conforms to the model trust in IRS Rev. Proc. 92-64, or (b) provided exclusively through insurance contracts or funded with premiums paid by the Employer directly from its general assets. The effective date of the Plan was July 1, 2012.

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U.S. Department of Labor
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Employer Information

Name: Kitsap Bank
Address: P.O. Box 9, 619 Bay Street
Port Orchard, Washington 98366-0009
Employer Identification Number: 91-0283150
Participants: 10

Kitsap Bank also sponsors the Kitsap Bank Supplemental Retirement Agreement, which has 2 participants.

If you have any questions about this information, please call me at 425-646-6128.

Very truly yours,

Davis Wright Tremaine LLP



Jeff Belfiglio

cc: Cydly Langersmith



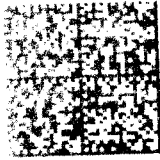
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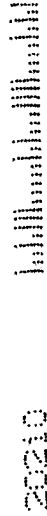


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