

Kitsap Credit Union



Member Business Lending

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November 4, 2009

Re: Anchors at Manchester Condominiums

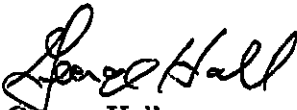
To Interested Buyers:

Kitsap Credit Union has provided primary construction financing for the Anchors at Manchester Condominium Project, which is nearing completion. With the beautiful location and high quality construction, sales have been progressing about as well as anticipated in these difficult economic times.

Kitsap Credit Union has been communicating with the Developer, and those otherwise involved with the project, to encourage completion, continue with marketing and sales of the condominium units, and obtain assurance that the Condominium Association is properly funded. Several condominium units have been sold, other commercial condominium units have been leased, and the opening and continued operation of the Manchester Market has been positive and well-received.

Kitsap Credit Union has agreed to consider short-sales on some of the condominium units and is offering special financing to qualified buyers interested in purchasing condominium units. For more information regarding special financing for the Anchors at Manchester please contact Dave Huck, Director of Commercial Lending (360) 662-2097 dhuck@kitsapcu.org or Messial Cruz, Residential Real Estate Loan Officer (360) 662-2010 mcruz@kitsapcu.org for information about residential financing. We look forward to assisting you with your purchase.

Sincerely,



George Hall,
Senior Vice President/Chief Lending Officer
Kitsap Credit Union