

When time ran out during the committee meeting for questions/answers, Joan Reukauf provided a response after the meeting to the following question: What activity is Willamette Community Bank seeing in commercial foreclosures? Is there any trend you can identify?

Response from Joan Reukauf, Willamette Community Bank:

Willamette Community Bank (WCB), along with other banks in Oregon, have not seen an uptick in commercial foreclosure activity. Foreclosure is the absolute last resort for financial institutions and by that token, we are typically working with customers for an extended period of time before foreclosure becomes an option. From WCB's perspective, we have examples where we have worked with clients over not months, but years to help them get in a better position and avoid foreclosure. Foreclosure is simply not a "go to" tool for financial institutions. I'm confident many, if not all, Oregon banks are taking similar actions with their clients.

Please let me know if there are any other questions that come up or any additional information I can provide.

Joan



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