

INSTRUCTIONS FOR POTENTIAL ACQUIRERS

WASHINGTON MUTUAL BANK

HENDERSON, NV

_____, 2008

It is anticipated that the Chartering Authority may close **WASHINGTON MUTUAL BANK, Henderson, NV** (the "Bank") and appoint the Federal Deposit Insurance Corporation ("FDIC") as receiver ("Receiver"). The FDIC in its corporate capacity ("Corporation") is providing these Instructions for Potential Acquirers ("Instructions") to potential acquirers ("Potential Acquirers") of the Bank in the event the Bank is closed.

1. Introduction. The Corporation is seeking bids from Potential Acquirers with respect to the transactions in the information materials. Potential Acquirers may submit a completed Bid Form (Exhibit "A") with respect to any or all of the transactions presented. Multiple Bids, if made, must be submitted on separate Bid Forms.

It is anticipated the Potential Acquirer, whose Bid Form is received and approved by the Corporation ("Acquirer"), will enter into an agreement which will be consummated effective simultaneously with the Bank Closing. The form agreement provided will be changed as necessary to reflect the assets to be purchased and the deposits and certain other liabilities to be assumed by the Acquirer. The form agreement, as so altered and as otherwise altered as necessary to conform to the transaction, and as may be modified after notice to the Potential Acquirers, are the "Legal Documents".

The transactions offered include: (i) a Purchase and Assumption (Whole Bank, excluding the preferred stock and non-asset related defensive litigation)-All Deposits; (ii) a Purchase and Assumption (Whole Bank, excluding the preferred stock, non-asset related defensive litigation and subordinated debt)-All Deposits; (iii) a Purchase and Assumption (Whole Bank, excluding the preferred stock, non-asset related defensive litigation, subordinated debt and senior debt)-All Deposits; (iv) a Purchase and Assumption (Whole Bank, assuming only certain liabilities)-All Deposits; and (v) a Purchase and Assumption (Whole Bank, assuming only certain liabilities)-Insured Deposits Only. The Purchase and Assumption transactions, as more fully described in the Legal Documents, contemplate that the Acquirer will purchase loans and other assets on the books of the Bank as of Bank Closing.

The Purchase and Assumption (Whole Bank) form agreement for transactions (i), (ii), (iii) and (iv) provides that the Acquirer must assume all deposits. The Purchase and Assumption (Whole Bank) form agreement for transactions (v) provides that the Acquirer will assume only the insured deposits and secured public deposits, each as determined by the Corporation and subject to the provisions of the Legal Documents ("Assumed Deposits") and certain other liabilities of the Bank.

Capitalized terms not defined herein have the meaning as specified in the Legal Documents.

2. Premium or Discount Bids. A premium is a positive dollar amount paid by the Potential Acquirer to the FDIC for the purchase of assets and/or to assume certain liabilities of the Bank, and a discount is a negative dollar amount to be paid by the FDIC to the Potential Acquirer for the purchase of assets and/or to assume certain liabilities of the Bank. When completing the Bid Form, Potential Acquirers **must** indicate a discount bid by placing parenthesis "(") around the dollar amount. All amounts will be considered positive (i.e., a premium) if not in parenthesis. If no bid is made for a transaction or option, leave the space blank or write "no bid". **A bid of zero in any form will be treated as a live bid of \$0.**

3. Overview of the Transactions.

A. Transaction # 1 Whole Bank, All Deposits. Under this transaction, the Purchase and Assumption (Whole Bank), the Potential Acquirer whose Bid is accepted by the Corporation assumes the Assumed Deposits of the Bank and all other liabilities but specifically excluding the preferred stock and non-asset related defensive litigation, and purchases all of the assets of the Bank, excluding those assets identified as excluded assets in the Legal Documents and subject to the provisions thereof. Any Assets paid off or not owned at Bank Closing will not be sold or transferred and will be deleted from the transaction and any schedules and exhibits. Assumed Deposits are defined to be all deposits.

B. Transaction # 2 Whole Bank, All Deposits. Under this transaction, the Purchase and Assumption (Whole Bank), the Potential Acquirer whose Bid is accepted by the Corporation assumes the Assumed Deposits of the Bank and all other liabilities but specifically excluding the preferred stock, non-asset related defensive litigation and subordinated debt, and purchases all of the assets of the Bank, excluding those assets identified as excluded assets in the Legal Documents and subject to the provisions thereof. Any Assets paid off or not owned at Bank Closing will not be sold or transferred and will be deleted from the transaction and any schedules and exhibits. Assumed Deposits are defined to be all deposits.

C. Transaction # 3 Whole Bank, All Deposits. Under this transaction, the Purchase and Assumption (Whole Bank), the Potential Acquirer whose Bid is accepted by the Corporation assumes the Assumed Deposits of the Bank and all other liabilities but specifically excluding the preferred stock, non-asset related defensive litigation, subordinated debt and senior debt, and purchases all of the assets of the Bank, excluding those assets identified as excluded assets in the Legal Documents and subject to the provisions thereof. Any Assets paid off or not owned at Bank Closing will not be sold or transferred and will be deleted from the transaction and any schedules and exhibits. Assumed Deposits are defined to be all deposits.

D. Transaction # 4 Whole Bank Transaction – All Deposits. Under this transaction, the Purchase and Assumption (Whole Bank), the Potential Acquirer whose Bid is accepted by the Corporation assumes the Assumed Deposits of the Bank and only certain other liabilities, and purchases all of the assets of the Bank, excluding those assets identified as excluded assets in the Legal Documents and subject to the provisions thereof. Any Assets paid off or not owned at Bank Closing will not be sold or transferred and will be deleted from the transaction and any schedules and exhibits. Assumed Deposits are defined to be all deposits.

E. Whole Bank Transaction – Insured Deposit Only. Under this transaction, the Purchase and Assumption (Whole Bank), the Potential Acquirer whose Bid is accepted by the Corporation assumes the Assumed Deposits of the Bank and only certain other liabilities, and purchases all of the assets of the Bank, excluding those assets identified as excluded assets in the Legal Documents and subject to the provisions thereof. Any Assets paid off or not owned at Bank Closing will not be sold or transferred and will be deleted from the transaction and any schedules and exhibits. Assumed Deposits are defined to be Insured Deposits, including secured public deposits.

4. Multiple Bids. Potential Acquirers are permitted and encouraged to submit multiple bids. The Corporation will select the most cost effective Bid(s) for the FDIC.

5. Definitive Documents. Each Potential Acquirer's bid(s) should be based upon the relevant transactions described in the Legal Documents and these Instructions. **Each should note that the transactions are merely summarized herein and the Legal Documents are much more detailed. The Legal Documents will govern the transaction regardless of the contents of these Instructions and any other written or oral material or communication.**

6. Submission of Bids. All bids must be submitted in accordance with these instructions, on the Bid Form without modification and executed by an authorized representative of the Potential Acquirer. Each representative must provide evidence of his/her authority at the time bids are submitted (i.e., a copy of the Board Resolution authorizing this party to conduct business on behalf of the Potential Acquirer). Each Potential Acquirer is responsible for all costs, fees and expenses that it incurs in connection with the process and consummation of the transaction.

ALL BIDS MUST BE SUBMITTED TO OR SENT BY FACSIMILE TRANSMISSION ("FAX") TO:

Federal Deposit Insurance Corporation
1601 Bryan St. - Suite 32128
Dallas, Texas 75201
FAX Number: (703) 465-4324

Attention: Manager - Franchise Marketing
 Division of Resolutions & Receiverships

All bids must be received by the Corporation at the address specified above or by FAX no later than the date and time to be provided later. Any bid received by the Corporation after the time specified and/or at a location other than that specified may not be considered by the Corporation. If a bid is sent via FAX, the signed original of the FAXed Bid Form also must be sent to the Corporation at the address specified above for delivery no later than the next business day.

7. Evaluations of Bids. All bids submitted in accordance with these Instructions and the Bid Form will be compared to one another and against alternative resolution strategies available to the Corporation. The Corporation, in its sole discretion, reserves the right to extend the bid submission date, to approve any bid submitted, to waive any technical or formal defect in any bid, to extend deadlines, to

negotiate with some but not all Potential Acquirers submitting bids, to reject any bid that is conditioned upon any change (whether by way of addition or deletion) in the terms of the relevant form agreement or the Bid Form, and without in any way limiting the foregoing, to reject any or all bids.

8. Consummation of Transaction. The Acquirer will be notified through its designated contact person as soon as possible that its bid has been approved by the Corporation. Such notification may be verbal. Upon notification, the Acquirer agrees, as specified in the Bid Form, to execute the appropriate agreement necessary to consummate the transaction(s) selected. Such consummation shall occur at such time and place as the Corporation in its sole discretion determines.

9. Regulatory Approvals. Any transaction contemplated by a Potential Acquirer with respect to the Bank must be approved in advance by the appropriate Federal and/or State supervisory authorities. Prior to the submission of a bid, the Potential Acquirer must contact such authorities and make certain that the approval(s) necessary to accomplish the transaction with respect to the Bank can be obtained prior to Bank Closing. In the event any necessary approval(s) will not be timely granted to a Potential Acquirer, the Corporation, in its discretion, may reject such Potential Acquirer's bid, accept another bid, or reopen or close the selection process.

10. Confidentiality. All aspects of the bid process, up to and including approval of a bid, these Instructions, the form agreements, information obtained during any due diligence inspection and review of the books and records of the Bank, and all information concerning the Bank provided to a Potential Acquirer must be held in strict confidence in accordance with the Confidentiality Agreement. Each Potential Acquirer or its agents, if any, receiving these Instructions and/or any other documents or information concerning the Bank must execute the Confidentiality Agreement.

11. Press Release. Following the closing of the Bank, the Corporation will issue a press release describing the transaction with respect to the Bank, including the Acquirer's name and the terms of the transaction. The names of other Potential Acquirers, and the amount of their bids, may be made public under the Freedom of Information Act, subsequent to the selection of the Acquirer(s). The relevant agreement and other documents to effect the transaction also may be available under such Act. The Corporation reserves the right to review and approve the Acquirer's(s') initial press release(s).

12. Prohibition on Contacts Among Potential Acquirers. In order to ensure a competitive process, Potential Acquirers are strictly prohibited from contacting other Potential Acquirers concerning any aspect of the process, the acquisition of the Bank or any information relating to the Bank without the written permission of the Corporation. Unauthorized contacts may cause Potential Acquirers to be disqualified from the selection process.

Attachment: Exhibit A - Bid Form