



For Immediate Release

Contact:
Don L. Hirtzel, Chairman and CEO
Steven M. Shaughnessy, President and COO
(206) 515-2004

**First Sound Bank Files Complaint for Declaratory Judgment
in King County Superior Court**

SEATTLE, January 2, 2009 – First Sound Bank (OTCBB:FSWA) today announced that on December 23, 2008 it filed a complaint for declaratory judgment in King County Superior Court. Named as parties to the complaint were Larasco, Inc. (the entity from which First Sound Bank purchased its Puget Sound Leasing business in March 2008) and 11 banks: Banner Bank, County Bank, Cowlitz Bank, HSBC Bank, Plaza Bank, Regal Financial Bank, Sovereign Bank, Washington Federal, Wells Fargo Equipment Finance, Bank of the West and Westsound Bank.

The case for declaratory judgment was filed in response to concerns expressed by some of the named banks regarding the parties' respective rights and obligations under agreements that the named banks and Larasco, Inc. (then known as Puget Sound Leasing Co., Inc.) executed before Puget Sound Leasing Co., Inc./Larasco, Inc. sold certain assets to First Sound Bank.

First Sound Bank's purpose in filing the action is to establish a single forum in which the rights of the banks, Larasco, Inc. and First Sound Bank can be efficiently addressed and resolved.

-- more --

Page Two

First Sound Bank Files Complaint

First Sound Bank expects that this action will avoid the need for multiple proceedings and potentially conflicting outcomes and considers it to be the most constructive available means by which to resolve the parties' rights and obligations.

First Sound Bank was founded in July 2004. With \$267 million in assets, the bank and its dedicated 83-person staff serve clients from its downtown Seattle office and its leasing company in Bellevue.

Certain statements in this press release, including statements regarding the anticipated development and expansion of First Sound Bank's business, and the intent, belief or current expectations of the company, its directors or its officers, are "forward-looking" statements (as such term is defined in the Private Securities Litigation Reform Act of 1995). Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements.

About First Sound Bank

Seattle-based First Sound Bank offers customized banking for small- to medium-sized businesses, organizations, not-for-profits and professionals in the Puget Sound region. Founded by a team of veteran local banking executives, it is committed to delivering personalized service, convenient access and competitive rates to support the needs of the business community. The bank offers online banking at www.firstsoundbank.com plus an expansive banking network in the western U.S., as well as ATM banking throughout the country and abroad. On March 1, 2008, First Sound Bank purchased a majority of the assets of Puget Sound Leasing Company, Inc. – a small ticket, business-to-business leasing company with a prior 23-year history – and established Puget Sound Leasing as a division of First Sound Bank.

###