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For more information:

Mary Grace Roske

VP, Director of Marketing and Community Relations

206.273.7359

[mgroske@seattlebank.com](mailto:mgroske@seattlebank.com)

[www.seattlebank.com](http://www.seattlebank.com)

**Joe Krumbach Joins Seattle Mortgage Company  
As Assistant Vice President and Manager of the Southcenter Facility**

**Seattle, Washington – March 10, 2010** – Mortgage industry veteran Joe Krumbach is now Branch Manager and Assistant Vice-President of Seattle Mortgage Company's Southcenter office, announced Les Bedford, the mortgage company's Executive Vice President. Seattle Mortgage Company is a subsidiary of Seattle Bank.

Krumbach has been mortgage professional since 1990. Most recently, he was vice president of Normandy Mortgage where he oversaw Normandy's sales force and marketing programs. Krumbach has also worked for Countrywide, Deutsche Bank/MortgageIT and Indymac. He served as president of the Seattle Mortgage Bankers Association from 2005-2006 and currently chairs the organization's Programs Committee. He also serves on the board of directors and is president-elect of the Washington Association of Mortgage Professionals King County Chapter. Krumbach is a graduate of Washington State University and a proud native Washingtonian.

Krumbach's new role is branch manager and assistant vice president at Seattle Mortgage Company's Southcenter Office, located at 6450 Southcenter Boulevard. The office is expected to grow to 12 to 14 loan officers serving the residential mortgage finance needs of homebuyers and homeowners in the Greater Seattle area. The Southcenter's office new staff includes:

- Justin Mitchell, a University of Washington graduate and a ten-year career firefighter with the Seattle Fire Department, who joins as a loan officer with a special focus on first-time homebuyers.
- John Kipley, also a career firefighter, is a graduate of San Diego State University. He will be a loan officer and his area of specialty is reverse mortgages and first-time homebuyers.
- Shand Dragland, a career veteran in the underwriting field, who will oversee processing and branch compliance.

"With all the turmoil in the mortgage industry, Seattle Mortgage represents stability, local commitment and community service," said Krumbach. "The company is thriving in this market because its business is rooted in traditional mortgage products and it has steered clear of the riskier products," he said, adding that Seattle Mortgage Company had near record loan volume in 2009.

A subsidiary of Seattle Bank, Seattle Mortgage Company is one of the state's oldest independent mortgage banking firms with offices in Washington, California and Oregon. Family owned and managed since 1944, Seattle Bank supports independent-minded consumers and businesses with the benefits and convenience of a big bank and the flexibility, service and reliability of a neighborhood bank. With over \$600 million in assets, Seattle Bank operates five banking centers in the Greater Seattle area and 17 mortgage branches through Seattle Mortgage Company.

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