



**PROXY STATEMENT FOR
ANNUAL MEETING OF SHAREHOLDERS
OF CENTURY BANK**

TO BE HELD APRIL 20, 2011

The Board of Directors of Century Bank, an Oregon corporation organized and operating pursuant to the Oregon Bank Act (the "Bank"), is soliciting your proxy on the enclosed Proxy Form for the Annual Meeting of Shareholders to be held at 5:30 p.m. on April 20, 2011 in the lobby of the Century Bank building at 169 West 6th Avenue, Eugene, Oregon, 97401, or any adjournment or postponement of the meeting. This Proxy Statement and the enclosed Proxy Form are first being mailed on or about March 18, 2011, to holders of shares of the Bank's common stock of record on March 10, 2011 (the "Record Date").

The Board recommends voting FOR the election of the nominee disclosed below as Class 1 directors, as described further in this proxy statement.

The persons named as proxies on the enclosed Proxy Form will cast votes for all shares of the Bank's common stock represented by properly executed Proxy Forms received prior to the meeting or at the meeting. The persons appointed as proxies will vote in accordance with the instructions indicated on the Proxy Form or, if no instructions are indicated, the shares will be voted in accordance with the recommendations of the Board stated above. No other matters are expected to be brought before the Annual Meeting for shareholder vote. However, the Proxy Form grants discretionary authority to the persons named as proxies on any other matters that may be properly presented for a vote at the Annual Meeting.

Voting Procedures

Only holders of record of the Bank's common stock at the close of business on the Record Date will be entitled to vote at the Annual Meeting. The number of shares of common stock outstanding as of the Record Date was 1,000,000. Each share of common stock entitles the owner to one vote upon each matter to come before the meeting. The holders of a majority of the common stock entitled to vote at the meeting, present in person or represented by proxies, constitute a quorum.

The Class 1 director will be elected at the meeting by a plurality of the votes cast. Any other matter on which shareholders vote at the meeting will be determined by the affirmative vote of a majority of the votes cast.

The manner in which shares may be voted depends on how the shares are held. Article 1, Section 7, of the Bank's Bylaws sets forth the manner in which shares held other than by individual shareholders may be voted. Individual shareholders whose shares of stock are represented by certificates in their name may vote in person, or by completing, signing and returning the Proxy Form to the Bank at the address shown on the Proxy Form.

The Board will appoint an inspector of elections to tabulate votes at the meeting.

Attendance and Voting at the Annual Meeting

Shareholders who own common stock of record may attend the Annual Meeting and vote in person, even if a duly signed Proxy Form was previously submitted. The Board encourages you to vote your shares in advance of the Annual Meeting by submission of the Proxy Form even if you plan to attend the Annual Meeting. You may change or revoke your proxy at the Annual Meeting in the manner described below even if the Proxy Form was already submitted.

Revocation

Any shareholder holding common stock of record may revoke a previously granted proxy at any time before it is exercised by delivering to the Bank's Secretary a written notice of revocation, or a duly executed Proxy Form bearing a later date, or by attending the Annual Meeting and voting in person.

Proposals to be Presented at the Annual Meeting

1. Election of the Class 1 Director

Pursuant to Article 8 of the Bank's Articles of Incorporation, the Board is comprised of Class 1, Class 2, and Class 3 directors. Classification of directors is intended to effect a staggering of terms of directors such that approximately one-third of the directors will be elected at each annual meeting of shareholders. At the forthcoming annual meeting, shareholders will elect one (1) Class 1 director who will constitute one of the seven directors on the Board. The Class 1 director will hold office for a three year term, and until his respective successors have been elected and qualified. Shares of the Bank's common stock that are represented by properly executed proxies will be voted FOR the nominee named below unless otherwise specified on the proxy card. The Board is not aware that the nominee will become unavailable to serve, but if that should occur before the meeting, proxies that do not withhold authority to vote for directors may be voted for another nominee or nominees selected by the Board.

Nominee for Class 1 Directors

Marty W. Smith

Mr. Smith, an incumbent Class 1 Director, has been nominated by the Board to stand for reelection. Information regarding Mr. Smith's business experience can be found at "**Information With Respect to Nominees and Directors Whose Terms Continue.**"

Information With Respect to Nominees and Directors Whose Terms Continue

The principal occupation for the last five years of each nominee for election as director and those directors who will continue to serve as such after the meeting and other information is set forth below. With the exceptions of Mr. Richardson and Ms. Wiltz, each of the directors assisted in organizing Century Bank in 2003. Century Bank received its banking charter and opened for business April 5, 2004. Mr. Richardson was appointed to the Board of Directors as a Class 3 director in 2005. Ms. Wiltz was appointed to the Board of Directors as a Class 2 director in 2006. Jeffrey D. Lynn also served as a director and assisted in organizing Century Bank in 2003. Mr. Lynn served as Vice Chairman of the Board, as Chairman of the Asset/Liability Committee and a member of the Marketing Committee. Mr. Lynn was a Class 1 director whose term expires in 2011. Mr. Lynn has chosen to retire and not stand for re-election to the Board.

<u>Name and Position with Bank</u>	<u>Age</u>	<u>Experience/Background</u>	<u>Term Expires</u>
Michael R. Curtis Director	66	Mike Curtis is Chairman of the Board of Curtis Restaurant Equipment, a food service supply and design company, and has been employed by that company since 1977. Mr. Curtis has also been a partner in Pacific Stainless Products, a metal fabrication company, since 1988.	2012
F. Lee Merwin Director	64	Lee Merwin is a partner in numerous real estate development partnerships and a former owner of Mid-Valley Tractor and West Eleventh Rental Company. Mr. Merwin retired in 1999 from his 25 year practice as a certified public accountant.	2013
Richard T. Re Director and Secretary	60	Rick Re serves as the Secretary of Century Bank. Mr. Re has been Senior Vice President and General Manager of Seneca Sawmill Co. in Eugene since 1998.	2013
Kelly R. Richardson Director	54	Kelly Richardson is President of Richardson Sports, Inc. and Richardson Cap Co., where he has been employed in various capacities since 1979.	2013
Marty W. Smith Chairman of the Board	67	Marty Smith serves as the Chairman of the Board of Directors. Mr. Smith is the Chief Executive Officer and Chairman of the Board of Bi-Mart Corporation, a retail chain store in the Pacific Northwest. Mr. Smith has been employed by Bi-Mart for 46 years.	2011
Thomas P. Widmer President and Chief Executive Officer	61	Tom Widmer serves as the President and Chief Executive Officer of Century Bank. Prior to joining Century Bank, Mr. Widmer was employed by Centennial Bank which he joined in 1979. Mr. Widmer most recently served as a Senior Vice President and manager of a commercial lending center in Eugene, Oregon. Mr. Widmer retired from Centennial Bank in 1999.	2012
Kathleen D. Wiltz Director	57	Kathy Wiltz has worked in marketing for over 36 years and was a co-founder of Cappelli Miles {spring}, a 30 year old advertising and brand development agency. Ms. Wiltz resigned from the company in 2008 and is currently employed as an independent marketing consultant.	2012

The Board held 13 meetings during 2010. All of the directors attended at least 75 percent of the meetings held.

The Bank has an Audit Committee of the Board of Directors. This committee is comprised of Chairperson F. Lee Merwin, Michael R. Curtis, and Richard T. Re. The Audit Committee is responsible for review of the report of each examination performed by regulatory authorities and internal and external audits; reporting to the Board of Directors relative to criticisms and suggestions contained in those reports of examination; comments on any examination matters relative to the affairs of the Bank which in its judgment should be known to the Board; evaluation and recommendation of independent accountants engaged for audit purposes; and other audit related matters. The Audit Committee held 12 meetings in 2010.

The Bank has an Asset/Liability Committee comprised of Jeffrey D. Lynn, Thomas P. Widmer, Michael R. Curtis, F. Lee Merwin, Kelly Richardson and Collin Alspach. The Asset/Liability Committee held 23 meetings in 2010.

The Bank has a Compensation Committee comprised of Richard T. Re, Marty W. Smith and Kathleen D. Wiltz. The Compensation Committee did not meet in 2010.

The Bank has a Marketing Committee comprised of Kathleen D. Wiltz, Jeffrey D. Lynn, Kelly Richardson, Marty W. Smith and Thomas P. Widmer. The Marketing Committee held 1 meeting in 2010.

The non-employee directors received cash compensation for monthly Board meetings attended and committee meetings attended. Non-employee directors receive \$300 for each Board or special meeting attended and \$150 for each committee meeting attended. In addition, the Chairpersons of the Board of Directors, the Audit Committee and the Asset/Liability Committee each receive \$750 per quarter. During 2010, a total of \$52,800 was paid to non-employee directors in amounts ranging from \$3,750 to \$12,150.

Shareholders are invited to review the Bank's internet web site at www.centurybankoregon.com for financial and other information regarding the Bank and its operations.