OFFICE OF THRIFT SUPERVISION

APPROVAL OF APPLICATIONS
FOR PERMISSION TO ORGANIZE A FEDERAL SAVINGS BANK, HOLDING
COMPANY ACQUISITION, AND BANK MERGER ACT APPROVAL

Order No.: 99-32
Date: June 7, 1999

Polish National Alliance of the United States of North America, Chicago, Illinois (the
"Holding Company"), has applied for approval of the Office of Thrift Supervision (the "OTS")
pursuant to 12 U.S.C. §§ 1464(e) and 1467a(e), and 12 C.F.R. §§ 552.2-1 and 574.3 for
permission to organize and acquire Alliance, FSB, Niles, Illinois (the "Savings Bank"
(collectively, "the Applications"). In addition, the Holding Company has applied for OTS
approval pursuant to 12 U.S.C. §§ 1828(c) and 1815(d)(3), and 12 C.F.R. § 563.22(a) for the
Savings Bank to acquire the Niles, Illinois, branch of Park National Bank and Trust of Chicago.

The OTS has considered the Applications under the factors set forth in 12 U.S.C. §§
1464(e), 1467a(e), 1815(d)(3), and 1828(c) and 12 C.F.R. §§ 543.3, 552.2-1, 563.22, and 574.7
and other applicable statutes and regulations. The OTS also has considered the Applications
under the Community Reinvestment Act (the "CRA"), 12 U.S.C. § 2901 et seq., and the OTS
regulations thereunder, 12 C.F.R. Part 563e.

In addition, the OTS has considered a digest from the Central Regional Office, an analysis
prepared by the Office of Supervision, a Central Regional Office "Compliance Approval," a
memorandum from Compliance Policy, and a legal opinion from the Business Transactions
Division (collectively, the "Staff Memoranda"). For the reasons set forth in the Staff
Memoranda, the OTS finds that the Applications satisfy the applicable approval standards
provided that the following conditions are complied with in a manner satisfactory to the Central
Regional Director, or his designee ("Regional Director"). Accordingly, the Applications are
hereby approved, subject to the following conditions:

1. The proposed transaction must be consummated no sooner than 15 and no later than 120
calendar days after the date of this approval order, unless an extension is granted for good
cause by the Regional Director or his designee;

2. On the business day prior to the date of consummation of the proposed transaction, the chief
financial officers of the Savings Bank and the Holding Company must certify to the
Regional Director, in writing, that no material adverse events or material adverse changes
have occurred with respect to the financial condition or operations of the Savings Bank and
the Holding Company, respectively, since the date of the financial statements submitted with
the Applications;

3. The Savings Bank and the Holding Company must obtain all required regulatory and
shareholder approvals prior to consummation, and must act to satisfy all requirements and conditions imposed by the OTS, and comply with all applicable laws, rules and regulations;

4. No later than 5 calendar days from the date of consummation of the proposed transaction, the Savings Bank must file with the Regional Director, a certification by legal counsel stating the effective date of the proposed transaction and of the Savings Bank's insurance of accounts, and that the transaction has been consummated in accordance with the provisions of all applicable laws and regulations, the Applications and this order;

5. The Savings Bank must submit independent audit reports to the Regional Office for its first three fiscal years. These reports must comply with the audit rules set forth in 12 C.F.R. § 562.4;

6. The Savings Bank must operate within the parameters of its business plan. The Holding Company and the Savings Bank must submit any proposed material deviations or material changes from the plan (including changes resulting from decisions made by the Holding Company), and in particular, those pertaining to cross-marketing of products of the Savings Bank and its affiliates, for the prior, written non-objection of the Regional Director. The request for approval shall be submitted a minimum of 30 calendar days before the proposed change is implemented;

7. Any contracts or agreements pertaining to transactions with affiliates not yet submitted to the OTS for review must be provided to the Regional Director at least 30 days prior to execution and must receive his written non-objection prior to execution;

8. The Savings Bank must submit to the Regional Office quarterly variance reports to its business plan for its first three years of operations;

9. The Savings Bank must conduct ongoing market research that measures the effectiveness of its advertising and media campaign directed to the general public in comparison to its marketing through the Holding Company and its affiliates, and provide an annual report on the research results for credit customers to the Regional Director;

10. Before any material expansion of its lending operations beyond the Chicago Metropolitan Statistical Area, the Savings Bank shall submit to the Regional Director, for his review and nonobjection, revised business, CRA, and compliance plans addressing the projected lending expansion. The revised plans must explain how the Savings Bank's proposed marketing practices will reach out to all segments of the communities it proposes to serve and analyze the effectiveness of the Savings Bank's advertising and media campaigns directed to the general public, based on its previous market research;

11. At least 40 percent of the Savings Bank's board of directors must be comprised of individuals who are not officers or employees of the Holding Company or affiliates thereof and at least one member of the Savings Bank's board of directors must be an individual who is not an officer, director or employee of the Holding Company or any affiliate and who is not an officer or employee of the Savings Bank. At least 50 percent of the Savings Bank's
audit and investment committees must be comprised of directors who are not officers or employees of the Savings Bank, the Holding Company or any affiliates, and

12. At least 30 calendar days before beginning operations, the Savings Bank must submit written evidence, acceptable to the Regional Director, that the Savings Bank’s Year 2000 efforts comply with the terms, milestone dates, requirements and conditions contained in the Year 2000 guidance issued by the OTS and/or the Federal Financial Institutions Examination Council.

By order of the Director of the Office of Thrift Supervision, or her designee, effective June 7, 1999

[Signature]
Richard M. Riccobono
Deputy Director