UNITED STATES OF AMERICA
BEFORE THE
BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
WASHINGTON, D.C.

Written Agreement by and between SEAWAY BANCHSARES, INC. Chicago, Illinois and FEDERAL RESERVE BANK OF CHICAGO Chicago, Illinois	Docket No. 15-019-WA/RB-HC

WHEREAS, Seaway Bancshares, Inc., Chicago, Illinois ("Seaway"), a registered bank holding company, owns and controls Seaway Bank and Trust Company, Chicago, Illinois (the "Bank"), a state-chartered nonmember bank, and a nonbank subsidiary;

WHEREAS, it is the common goal of Seaway and the Federal Reserve Bank of Chicago (the "Reserve Bank") to maintain the financial soundness of Seaway so that Seaway may serve as a source of strength to the Bank;

WHEREAS, Seaway and the Reserve Bank have mutually agreed to enter into this Written Agreement (the "Agreement"); and

WHEREAS, on June 19, 2015, the board of directors of Seaway, at a duly constituted meeting, adopted a resolution authorizing and directing Veranda L. Dickens, chair of the board, to enter into this Agreement on behalf of Seaway, and consenting to compliance with each and every provision of this Agreement by Seaway.

NOW, THEREFORE, Seaway and the Reserve Bank agree as follows:

Source of Strength

1. The board of directors of Seaway shall take appropriate steps to fully utilize Seaway's financial and managerial resources, pursuant to section 38A of the Federal Deposit Insurance Act (the "FDI Act") (12 U.S.C. § 1831*o*-1) and section 225.4(a) of Regulation Y of the Board of Governors of the Federal Reserve System (the "Board of Governors") (12 C.F.R. § 225.4(a)), to serve as a source of strength to the Bank, including, but not limited to, taking steps to ensure that the Bank complies with the Consent Order entered into with the Federal Deposit Insurance Corporation and the Illinois Department of Financial and Professional Regulation on December 19, 2014, and any other supervisory action taken by the Bank's federal or state regulator.

Dividends and Distributions

2. (a) Seaway shall not declare or pay any dividends without the prior written approval of the Reserve Bank and the Director of the Division of Banking Supervision and Regulation of the Board of Governors (the "Director").

(b) Seaway shall not directly or indirectly take dividends or any other form of payment representing a reduction in capital from the Bank without the prior written approval of the Reserve Bank.

(c) Seaway and its nonbank subsidiary shall not make any distributions of interest, principal, or other sums on subordinated debentures or trust preferred securities without the prior written approval of the Reserve Bank and the Director.

(d) All requests for prior approval shall be received by the Reserve Bank at least 30 days prior to the proposed dividend declaration date, proposed distribution on

subordinated debentures, and required notice of deferral on trust preferred securities. All requests shall contain, at a minimum, current and projected information on Seaway's capital, earnings, and cash flow; the Bank's capital, asset quality, earnings, and allowance for loan and lease losses; and identification of the sources of funds for the proposed payment or distribution. For requests to declare or pay dividends, Seaway must also demonstrate that the requested declaration or payment of dividends is consistent with the Board of Governors' Policy Statement on the Payment of Cash Dividends by State Member Banks and Bank Holding Companies, dated November 14, 1985 (Federal Reserve Regulatory Service, 4-877 at page 4-323).

Debt and Stock Redemption

3. (a) Seaway and its nonbank subsidiary shall not, directly or indirectly, incur, increase, or guarantee any debt without the prior written approval of the Reserve Bank. All requests for prior written approval shall contain, but not be limited to, a statement regarding the purpose of the debt, the terms of the debt, and the planned source(s) for debt repayment, and an analysis of the cash flow resources available to meet such debt repayment.

(b) Seaway shall not, directly or indirectly, purchase or redeem any shares of its stock without the prior written approval of the Reserve Bank.

Cash Flow Projections

4. Within 60 days of this Agreement, Seaway shall submit to the Reserve Bank a written statement of its planned sources and uses of cash for debt service, operating expenses, and other purposes ("Cash Flow Projection") for 2015. Seaway shall submit to the Reserve Bank a Cash Flow Projection for each calendar year subsequent to 2015 at least thirty days prior to the beginning of that calendar year.

Affiliate Transactions

5. (a) Seaway shall take all actions necessary to ensure that the Bank complies with sections 23A and 23B of the Federal Reserve Act (12 U.S.C. §§ 371c and 371c-1) and Regulation W of the Board of Governors (12 C.F.R. Part 223) in all transactions between the Bank and its affiliates, including, but not limited to, Seaway, and its nonbank subsidiary.

(b) Seaway and its nonbank subsidiary shall not cause the Bank to violate any provision of sections 23A and 23B of the Federal Reserve Act or Regulation W of the Board of Governors.

Compliance with Laws and Regulations

6. (a) In appointing any new director or senior executive officer, or changing the responsibilities of any senior executive officer so that the officer would assume a different senior executive officer position, Seaway shall comply with the notice provisions of section 32 of the FDI Act (12 U.S.C. § 1831i) and Subpart H of Regulation Y of the Board of Governors (12 C.F.R. §§ 225.71 *et seq.*).

(b) Seaway shall comply with the restrictions on indemnification and severance payments of section 18(k) of the FDI Act (12 U.S.C. § 1828(k)) and Part 359 of the Federal Deposit Insurance Corporation's regulations (12 C.F.R. Part 359).

Progress Reports

7. Within 45 days after the end of each calendar quarter following the date of this Agreement, the board of directors shall submit to the Reserve Bank written progress reports detailing the form and manner of all actions taken to secure compliance with the provisions of this Agreement and the results thereof, and a parent company only balance sheet, income statement, and, as applicable, report of changes in stockholders' equity.

Communications

8. All communications regarding this Agreement shall be sent to:

(a) Mr. Richard C. Brunskill
Assistant Vice President
Federal Reserve Bank of Chicago
230 South LaSalle Street
Chicago, Illinois 60604

(b) Mrs. Veranda L. Dickens
Chair of the Board
Seaway Bancshares, Inc.
645 East 87th Street
Chicago, Illinois 60619

Miscellaneous

9. Notwithstanding any provision of this Agreement, the Reserve Bank may, in its sole discretion, grant written extensions of time to Seaway to comply with any provision of this Agreement.

10. The provisions of this Agreement shall be binding on Seaway and each of its institution-affiliated parties, as defined in sections 3(u) and 8(b)(3) of the FDI Act (12 U.S.C. §§ 1813(u) and 1818(b)(3)), in their capacities as such, and their successors and assigns.

11. Each provision of this Agreement shall remain effective and enforceable until stayed, modified, terminated, or suspended in writing by the Reserve Bank.

12. The provisions of this Agreement shall not bar, estop, or otherwise prevent the Board of Governors, the Reserve Bank, or any other federal or state agency from taking any other action affecting Seaway, the Bank, any nonbank subsidiary of Seaway, or any of their current or former institution-affiliated parties and their successors and assigns.

13. Pursuant to section 50 of the FDI Act (12 U.S.C. § 1831aa), this Agreement is enforceable by the Board of Governors under section 8 of the FDI Act (12 U.S.C. § 1818).

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the 24th of June, 2015.

SEAWAY BANCSHARES, INC.

By: /s/ Veranda L. Dickens
Veranda L. Dickens
Chair of the Board

FEDERAL RESERVE BANK OF CHICAGO

By: /s/ Julie A. Williams
Julie A. Williams
Senior Vice President