

SCHANLABER & REED

A Professional Corporation

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November 18, 1997

The Old Second National Bank
111 W. Downer Pl., Suite 200
Aurora, IL 60506-6106
Telephone: (630) 844-0800
Facsimile: (630) 844-0109

**Certified Mail,
Return Receipt #Z 302 700 956**

Secretary of Labor
Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Ave., N.W.
Washington, D.C. 20210

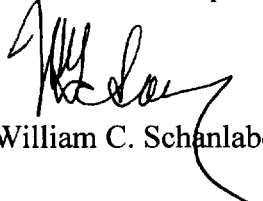
**RE: Notice of Unfunded or Insured Compensation and Benefits Plan for a
Select Group of Management or Highly Compensated Employees of
The Old Second National Bank of Aurora, Aurora, Illinois**

Dear Ladies/Gentlemen:

You will please find enclosed herewith the above-captioned notice which is given with respect to three agreements which were adopted for a select group of management of The Old Second National Bank of Aurora on October 14, 1997.

Very truly yours,

SCHANLABER & REED
A Professional Corporation



William C. Schanlaber

WCS/ci
enclosure

cc: Mr. Ronald J. Carlson
Mr. William B. Skoglund
Mr. George H. Starmann III
Mr. Arvan Reese

**NOTICE OF UNFUNDED OR INSURED
COMPENSATION AND BENEFITS PLAN FOR A SELECT GROUP OF
MANAGEMENT OR HIGHLY COMPENSATED EMPLOYEES**

TO: United States Secretary of Labor
Top Hat Plan Exemption
Pension and Welfare Benefit Administration
Room N-5644
U.S. Department of Labor
200 Constitution Ave., N.W.
Washington, D.C. 20210

DOL-PUB-84
PUB. 10-10-84
NOV 21 11 11 AM '97

In compliance with the requirement of the alternative method of reporting and disclosure under Part 1 of Title I of the Employee Retirement Income Security Act of 1974 for unfunded or insured pension plans for a select group of management or highly compensated employees, specified in Department of Labor Regulation 29 C.F.R. §2520.104-23, the following information is provided by the undersigned employer:

Name and address of employer: The Old Second National Bank of Aurora
37 S. River Street
Aurora, Illinois 60507

EIN: 36-1577458

Please consider this a formal notice that The Old Second National Bank of Aurora, Aurora, Illinois, has established a certain Compensation and Benefits Assurance Agreements for certain of its management personnel as of October 14, 1997, which agreements provide that The Old Second National Bank of Aurora shall provide certain severance benefits, including compensation benefits for these management personnel in the event that there shall occur a change in control of the ownership of The Old Second National Bank of Aurora or Old Second Bancorp, Inc., the parent corporation of The Old Second National Bank of Aurora.

The Old Second National Bank of Aurora maintains three such agreements. Each of these agreements which contain identical terms provide these severance benefits for the following persons: Ronald J. Carlson, William B. Skoglund and George H. Starmann III.

The benefits under these three agreements paid as needed solely from the general assets of The Old Second National Bank of Aurora, or are paid exclusively through insurance contracts or policies, the premiums for which are paid directly by The Old Second National Bank of Aurora from its general assets, or a combination of the above two methods of payment.

DATED: 11/18, 1997.

THE OLD SECOND NATIONAL
BANK OF AURORA

By: William B. Skoglund
William B. Skoglund, President

SCHANLABER & REED
A Professional Corporation

The Old Second National Bank
111 W. Downer Pl., Suite 200
Aurora, IL 60506-6106

CERTIFIED

Z 302 700 956

MAIL



Secretary of Labor, Top Hat Plan Exemption
Pension and Welfare Benefits Administration
U.S. Department of Labor, Room N-5644
200 Constitution Ave., N.W.
Washington, D.C. 20210

