

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re : Chapter 11  
:   
Doral Financial Corporation,<sup>1</sup> : Case No. 15-10573 (SCC)  
:   
Debtor. :   
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**INTERIM ORDER (I) AUTHORIZING, BUT NOT DIRECTING,  
PAYMENT OF PREPETITION WAGES, SALARIES, BUSINESS  
EXPENSES, AND RELATED ITEMS, AND (II) DIRECTING ALL FINANCIAL  
INSTITUTIONS TO HONOR CHECKS FOR PAYMENT OF SUCH OBLIGATIONS**

Upon the motion (the “Motion”)<sup>2</sup> of the above-captioned debtor (the “Debtor”), for entry of an order (the “Order”) (i) authorizing, but not directing, the Debtor to pay or otherwise honor the Debtor’s employee-related obligations to or for the benefit of Employees earned and accrued prior to the Petition Date that, but for the commencement of this case, would have otherwise been due and payable in the ordinary course of business and (ii) directing all Financial Institutions to honor checks for payment on account of such employee-related obligations; and upon the Flaton Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this proceeding being a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and venue of this proceeding and the Motion in this Court being proper pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been given; and the Court having found that no other or further notice is needed or necessary; and the Court having reviewed the Motion and the Flaton Declaration and having heard statements in support of the Motion at a hearing held before the Court (the “Hearing”); and the Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the

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<sup>1</sup> The last four digits of the taxpayer identification number of the Debtor are 2162.

<sup>2</sup> Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion.

relief granted herein; and the relief requested in the Motion being in the best interests of the Debtor's estate, its creditors, and other parties in interest; and any objections to the relief requested in the Motion having been withdrawn or overruled on the merits; and after due deliberation and sufficient cause appearing therefor, it is hereby

**ORDERED, THAT:**

1. The Motion is granted on an interim basis until such time as the Court conducts a final hearing on this matter, to be held on April 1, 2015 at 10:00 a.m. prevailing Eastern Time (the "Final Hearing").

2. Pursuant to sections 105(a), 363(b), 507(a)(4), 507(a)(5), and 1107(a) of the Bankruptcy Code, the Debtor is authorized, but not directed, in its sole discretion, to (i) continue to honor all obligations and to pay any and all prepetition amounts relating to employee wages and compensation up to \$12,475 per person, (ii) pay for Payroll Services, (iii) pay the Reimbursable Expenses, and (iv) pay the Debtor's Withholding Obligations; provided, that any such payments of prepetition claims will be made in the ordinary course of business.

3. The Debtor is authorized, but not directed, in its sole discretion, to pay all prepetition processing fees associated with, and all costs incident to, the foregoing.

4. All banks and other financial institutions on which checks were drawn or electronic payment requests were made in connection with the payments approved by this Order are authorized and directed to (i) receive, process, honor, and pay all such checks and electronic payment requests when presented for payment (assuming that sufficient funds are then available in the Debtor's bank accounts to cover such payments) and (ii) rely on the Debtor's designation of any particular check or electronic payment request as approved by this Order. The Debtor is authorized to reissue checks, wire transfers, automated clearing house payments, electronic

payments, or other similar methods of payment for all payments approved by this Order where such method of payment has been dishonored postpetition.

5. The Debtor is authorized and empowered to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

6. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

7. The Court retains jurisdiction with respect to all matters arising from, or related to, the implementation and interpretation of this Order.

Dated: March 16, 2015  
New York, New York

/S/ Shelley C. Chapman  
SHELLEY C. CHAPMAN  
UNITED STATES BANKRUPTCY JUDGE