

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

-----X
In re : Chapter 11
 :
Doral Financial Corporation,¹ : Case No. 15-10573 (SCC)
 :
Debtor. :
-----X

INTERIM ORDER REGARDING THE DEBTOR’S BANK ACCOUNTS

Upon the motion (the “Motion”)² of the above-captioned debtor (the “Debtor”), for entry of an order (the “Interim Order”) granting a waiver under Bankruptcy Code section 345(b) with respect to the Debtor’s Bank Accounts; 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 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its creditors, and other parties in interest; and any objections to the relief requested in the Motion having been withdrawn or overruled on the merits; and after due deliberation and sufficient cause appearing therefor, it is hereby

¹ The last four digits of the taxpayer identification number of the Debtor are 2162.

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

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. The Debtor shall use its best efforts to come into compliance with the requirements of 11 U.S.C. § 345(b) and the U.S. Trustee guidelines regarding bank accounts as soon as practicable; provided, that the Debtor's deadline for coming into compliance is hereby extended to April 24, 2015, without prejudice to the Debtor seeking further extensions.

3. Subject to the Final Hearing, the Debtor, in its discretion, is authorized and empowered to: (i) designate, maintain, and continue to use the Bank Accounts, with the same account numbers as employed prior to the Petition Date; and (ii) deposit funds into and withdraw funds from the Bank Accounts by all usual means, including, without limitation, checks, wire transfers, automated transfers, and other debits.

4. Subject to the terms of this Order, Citibank is authorized and directed to continue to administer the Bank Accounts, as such account was maintained prepetition, without interruption, and in the usual and ordinary course.

5. Subject to the provisions of this Order, Citibank is authorized and directed to accept, honor, and rely upon all representations from the Debtor as to which specific checks, drafts, or wire transfers should be honored or dishonored consistent with orders entered by this Court, whether the checks, drafts, or wire transfers are dated prior to, on, or subsequent to the Petition Date and whether or not Citibank believes that payment is authorized by some other order of this Court; *provided*, that Citibank shall not be held liable for improperly honoring or dishonoring any check, draft, or wire transfer presented, issued, drawn, or debited on the Bank

Account on account of a claim (as such term is defined in section 101(5) of the Bankruptcy Code) arising before the Petition Date, which, at the direction of the Debtor was requested to be honored or dishonored, as the case may be, unless Citibank's actions were grossly negligent.

6. The Debtors shall serve a copy of this Interim Order, by overnight mail, on Citibank within five business days of the entry of this Order.

7. The Debtor is authorized to pay any fees and expenses owed to Citibank, to the extent the Debtor determines, in its good faith business judgment, that Citibank have valid setoff claims pursuant to 11 U.S.C. § 553 (but only to the extent of such claims).

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

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

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

Dated: March 16, 2015
New York, New York

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