

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

-----X
In re : Chapter 11
: :
Doral Financial Corporation, et al.,¹ : Case No. 15-10573 (SCC)
: :
Debtors. : (Jointly Administered)
-----X

**ORDER APPROVING (I) DISCLOSURE STATEMENT, (II) SOLICITATION
PROCEDURES AND FORMS OF SOLICITATION MATERIALS AND
NOTICES OF NON-VOTING STATUS, AND (III) NOTICE AND OBJECTION
PROCEDURES FOR CONFIRMATION OF CHAPTER 11 PLAN OF LIQUIDATION**

Upon the motion (the “Motion”)² of Doral Properties, Inc., a debtor and debtor-in-possession in the above-captioned cases (the “Debtor”), for an order (this “Disclosure Statement Order”) approving the (i) proposed disclosure statement (as modified, the “Disclosure Statement”); (ii) solicitation procedures and forms of solicitation materials and notices of non-voting status; and (iii) notice and objection procedures for confirmation of the Proposed Plan; and it appearing that this Court has jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 157 and 1334; and it appearing that venue of the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that the Motion is a core proceeding pursuant to 28 U.S.C. § 157(b); and the Debtor having filed the Proposed Plan and Proposed Disclosure Statement with the Court on May 25, 2016; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtor, its estate, its creditors, and other parties-in-interest; and it appearing that proper and adequate notice of the Motion has been given

¹ The last four digits of the taxpayer identification number of the Debtors are: Doral Financial Corporation (2162); Doral Properties, Inc. (2283).

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

and that no other or further notice is necessary; and after due deliberation thereon; and good and sufficient cause appearing therefor;

IT IS HEREBY FOUND THAT:

A. Notice of the Motion and the hearing regarding the Motion (the “Disclosure Statement Hearing”), provided in the manner described in the Motion, was sufficient and appropriate under the circumstances, complied with the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules, and no other and further notice need be provided.

B. The Solicitation Procedures described in the Motion provide for a fair and equitable voting process and are consistent with Bankruptcy Code section 1126.

C. The forms of Ballots and Master Ballots attached as Exhibits 1 and 2 (i) are consistent with Official Form No. 14, (ii) adequately address the particular needs of this chapter 11 case, (iii) are appropriate for Class 1 (AFICA Secured Claims), the Class of Claims entitled to vote to accept or reject the Proposed Plan, and (iv) comply with Bankruptcy Rule 3017(d).

D. Ballots need not be provided to holders of claims and interests in Classes 2 and 3 because these Classes will not receive or retain any property under the Proposed Plan on account of such interests and are conclusively presumed to reject the Proposed Plan in accordance with section 1126(g) of the Bankruptcy Code.

E. The Solicitation Period during which the Debtor may solicit votes to accept or reject the Proposed Plan, as established by this Order, provides sufficient time for Nominees for Beneficial Holders of the 1999 AFICA Bonds to distribute the Ballots to their

respective Beneficial Holders via “Customary Means,”³ such Beneficial Holders to complete and submit timely votes to the Nominees via Customary Means, and the Nominees to complete and submit timely Master Ballots to Garden City Group, LLC (the “Voting Agent”).

F. The contents of the Solicitation Packages, including the Confirmation Hearing Notice attached as Exhibit 4, comply with Bankruptcy Rules 2002 and 3017, and constitute reasonable and sufficient notice to all interested parties in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

ACCORDINGLY, IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED to the extent provided herein.
2. The Proposed Disclosure Statement contains adequate information within the meaning of section 1125 of the Bankruptcy Code and is hereby approved.
3. The Solicitation Procedures (including the Tabulation Rules and Tabulation Procedures) and Solicitation Packages are hereby approved.
4. The forms of Ballot and Master Ballot are hereby approved.
5. The Debtor is authorized to (i) send Master Ballots to the nominees who hold the 1999 AFICA Bonds in street name, including brokers, banks, dealers, or other agents or nominees (collectively, the “Nominees”), and (ii) reimburse the Nominees and indenture trustees for any actual, reasonable, and necessary expenses incurred in connection with the distribution of beneficial Ballots and Solicitation Packages to the Beneficial Holders. The Debtor and the indenture trustee for the 1999 AFICA Bonds shall be protected in relying upon the Debtor and the Nominees to proceed in accordance with the Solicitation Procedures applicable to their respective 1999 AFICA Bonds.

³ “Customary Means” include electronic mail, telephone conference, voter information form (“VIF”), or other customary and acceptable means for official communications between Nominees and their beneficial holders of 1999 AFICA Bonds.

6. The Notice of Non-Voting Status, attached as Exhibit 3, is hereby approved. The Debtor is hereby permitted to mail only the Notice of Non-Voting Status and the Confirmation Hearing Notice to holders of claims in Class 2 (collectively, the “Non-Voting Holders”) and shall not be required to distribute copies of any materials in the Solicitation Package (other than the Confirmation Hearing Notice) to such Non-Voting Holders; provided, that the Confirmation Hearing Notice shall instruct Non-Voting Holders that they may obtain copies of the Proposed Plan, Proposed Disclosure Statement, Disclosure Statement Order, and other materials in the Solicitation Package (excluding a Ballot or Master Ballot) by accessing the Debtor’s case website or by contacting the Voting Agent.

7. The Confirmation Hearing Notice is hereby approved. No later than twenty-eight (28) days before the Confirmation Hearing Date, the Debtor shall publish the Confirmation Hearing Notice in Spanish in *El Nuevo Día*.

8. No later than five (5) Business Days after entry of the Disclosure Statement Order (the “Solicitation Date”), the Debtor shall mail (or cause to be mailed) the Solicitation Packages, Notices of Non-Voting Status, and Confirmation Hearing Notices in accordance with the Solicitation Procedures.

9. The Debtor is hereby excused from mailing Solicitation Packages, Notices of Non-Voting Status, or Confirmation Hearing Notices to Holders at Undeliverable Addresses, unless the Debtor receives or otherwise locates accurate addresses for such Holders prior to the Solicitation Date. Failure to distribute Solicitation Packages, Notices of Non-Voting Status, or Confirmation Hearing Notices to such entities shall not constitute (i) inadequate notice of the Voting Deadline or the Confirmation Hearing or (ii) violate Bankruptcy Rule 3017(d).

10. Pursuant to Bankruptcy Rule 3018(a) and 3017(d), the record date for purposes of determining which Holders of Claims and Equity Interests are entitled to receive Solicitation Packages and, where applicable, vote on the Proposed Plan shall be June 17, 2016, the day that was seven (7) Business Days prior to the date of the hearing on approval of the Motion (the “Voting Record Date”). Only Holders of AFICA Secured Claims as of the Voting Record Date shall be entitled to receive Solicitation Packages and vote to accept or reject the Proposed Plan.

11. To be counted as votes to accept or reject the Proposed Plan, each Master Ballot must be properly executed, completed, and delivered to the Voting Agent by (a) first-class mail, (b) overnight courier, or (c) personal delivery so that, in each case, it is actually received by the Voting Agent no later than **5:00 p.m. (Prevailing Eastern Time) on July 27, 2016** (the “Voting Deadline”), at the addresses specified in the Master Ballot. The Voting Deadline shall be included in the Disclosure Statement, each Ballot and Master Ballot, and the Confirmation Hearing Notice. The Debtor is authorized to extend the Voting Deadline without further order of the Court to a date no later than eight (8) Business Days before the Confirmation Hearing; provided, however, that notice of such extension shall be provided to the holders of AFICA Secured Claims.

12. The Confirmation Hearing will be held on **August 9, 2016 at 2:00 p.m.**; provided, however, the Confirmation Hearing may be adjourned from time to time without further notice except for an announcement of the adjourned date made in open Court or as indicated in a notice of agenda filed with the Court.

13. Any responses or objections to the confirmation of the Proposed Plan shall be made in writing, shall conform to the *Order Establishing Certain Notice, Case Management,*

and Administrative Procedures and Omnibus Hearing Dates [Docket No. 74], the Federal Rules of Bankruptcy Procedure and the Local Rules of the Bankruptcy Court for the Southern District of New York, shall set forth the name of the objecting party, the basis for the objection, and the specific grounds thereof, and shall be filed with the Bankruptcy Court, so as to be received no later than **August 3, 2016, at 5:00 p.m. (Prevailing Eastern Time)** (the “Objection Deadline”) by: (i) the chambers of the Honorable Shelley C. Chapman (“Chambers”), One Bowling Green, New York, New York 10004; (ii) the Office of the United States Trustee for the Southern District of New York, 201 Varick Street, Suite 1006, New York, New York 10014 (Attn: Serene Nakano); (iii) Ropes & Gray LLP, 1211 Avenue of the Americas, New York, New York 10036 (Attn: Mark I. Bane), attorneys for the Debtor; (iv) Eckert Seamans Cherin & Mellott, LLC, 10 Bank Street, Suite 700, White Plains, NY 10606 (Attn: Christopher F. Graham), attorneys for the Indenture Trustee and (v) Schulte Roth & Zabel LLP, 919 Third Avenue, New York, New York 10022 (Attn: Brian D. Pfeiffer), attorneys for the Committee.

14. If multiple responses or objections to confirmation of the Proposed Plan are filed and received, the Debtor and any other party in interest are authorized to file a single, consolidated reply by **August 5, 2016**.

15. The Debtor is authorized to make non-substantive changes to the Disclosure Statement, Proposed Plan, Ballots, Master Ballots, Confirmation Hearing Notice, and related documents without further order of the Court, including, without limitation, changes to correct typographical and grammatical errors and to make conforming changes among such documents prior to their distribution.

16. The Debtor is authorized to take or refrain from taking any action necessary or appropriate to implement the terms of, and the relief granted in, this Order without seeking further order of the Court.

17. Notwithstanding any applicability of any Bankruptcy Rules, the terms and conditions of the Order shall be immediately effective and enforceable upon its entry.

18. All time periods set forth herein shall be calculated in accordance with Bankruptcy Rule 9006(a).

19. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation and enforcement of the Order.

20. Where appropriate herein, findings of fact shall be deemed conclusions of law and conclusions of law shall be deemed findings of fact.

Dated: New York, New York

June 29, 2016

/s/ Shelley C. Chapman
HONORABLE SHELLEY C. CHAPMAN
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

Master Ballot

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

-----X
:

In re : Chapter 11

:

Doral Financial Corporation, et al.¹ : Case No. 15-10573 (SCC)

:

Debtors. : Jointly Administered

:

-----X

**MASTER BALLOT FOR ACCEPTING OR REJECTING CHAPTER 11
PLAN OF LIQUIDATION FOR DORAL PROPERTIES, INC.**

CLASS 1: AFICA SECURED CLAIMS

CUSIP NOS:
74527BLC6
74527BLD4

PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR
COMPLETING THIS MASTER BALLOT CAREFULLY BEFORE COMPLETING THIS
BALLOT.

**THIS BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED
SO THAT IT IS ACTUALLY RECEIVED BY GCG
PRIOR TO 5:00 P.M. PREVAILING EASTERN TIME ON
JULY 27, 2016 (THE "VOTING DEADLINE").**

Doral Properties, Inc. (the "Debtor") is soliciting votes with respect to the *Chapter 11 Plan of Liquidation for Doral Properties, Inc.* (as may be amended from time to time, the "Plan"), which is described in the accompanying *Disclosure Statement for the Chapter 11 Plan of Liquidation for Doral Properties, Inc.*, dated May 25, 2016 (as may be amended from time to time, the "Disclosure Statement"). The United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") has approved the Disclosure Statement as containing adequate information pursuant to section 1125 of the Bankruptcy Code, as well as certain procedures and materials for the solicitation of votes to accept or reject the Plan, pursuant to an Order dated [--] (the "Solicitation Procedures Order"). The Bankruptcy Court's approval of the Disclosure Statement does not indicate approval of the Plan by the Bankruptcy Court.

You are receiving this master ballot ("Master Ballot") because DTC's records indicate that you are a broker, bank, dealer, or other agent or nominee (each, a "Nominee") that holds securities

¹ The last four digits of the taxpayer identification number of the Debtors are: Doral Financial Corporation (2162); Doral Properties, Inc. (2283).

related to the Debtor (the “Bonds”) in “street name” as of the Record Date.² The CUSIPs for the Bonds are 74527BLC6 and 74527BLD4. Nominees should use this Master Ballot to convey votes to accept or reject the Plan on behalf of their Beneficial Bondholder clients.³

The Plan can be confirmed by the Bankruptcy Court and thereby made binding on the Beneficial Bondholders, whether or not they vote, if the Plan (a) is accepted by the holders of at least two-thirds in amount and more than one-half in number of the claims in each impaired Class of claims who vote on the Plan; and (b) otherwise satisfies the applicable requirements of section 1129(a) of the Bankruptcy Code. If the requisite acceptances are not obtained, the Bankruptcy Court nonetheless may confirm the Plan if it finds that the Plan (a) provides fair and equitable treatment to, and does not unfairly discriminate against, the Class or Classes rejecting the Plan; and (b) otherwise satisfies the requirements of section 1129(b) of the Bankruptcy Code.

The Beneficial Bondholders’ rights are described in the Disclosure Statement, which is accessible from the Debtor’s restructuring website www.gardencitygroup.com/cases/dor, along with copies of the Plan, Solicitation Procedures Order, and certain other materials. If you desire paper copies, or if you need to obtain additional solicitation packages, you may (a) contact the Debtor’s Voting Agent, Garden City Group, LLC (“GCG”), by toll-free call for callers within the U.S. and Canada at (855) 382-6443, or by email at DORinfo@gardencitygroup.com, or by writing to Doral Properties, Inc. c/o GCG, P.O. Box 10168, Dublin, OH 43017-33168, or (b) download such documents (excluding the Ballots) from the Debtor’s restructuring website at www.gardencitygroup.com/cases/dor. Copies of these documents may also be obtained for a fee by visiting the Bankruptcy Court’s website at www.nysb.uscourts.gov. Please be advised that the Voting Agent is not permitted to provide legal advice.

This Master Ballot may not be used for any purpose other than conveying the vote on behalf of your Beneficial Bondholder clients. If you believe that you have received this Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Voting Agent immediately at the address or telephone number set forth above.

If the Plan is confirmed by the Bankruptcy Court, it will be binding on the Beneficial Bondholders whether or not they vote.

In addition to this Master Ballot, you should have received copies of the Solicitation Package. You are required to distribute the Solicitation Package to your Beneficial Bondholder clients immediately to enable each such Beneficial Bondholder to cast their votes in a timely fashion. Any vote delivered to you by a Beneficial Bondholder shall not be counted for purposes of accepting or rejecting the Plan until you complete, sign, and return this Master Ballot to the Voting Agent, so that it is received by the deadline indicated above *by the Voting Deadline*. ***Master Ballots submitted by e-mail or facsimile transmission will not be accepted.***

² Terms used but not defined herein shall have the meaning ascribed to such terms in the *Motion of Doral Properties, Inc. for an Order Approving (I) Disclosure Statement, (II) Solicitation Procedures and Forms of Solicitation Materials and Notices of Non-Voting Status, and (III) Notice and Objection Procedures for Confirmation of Chapter 11 Plan of Liquidation* (Doc. 614) (the “Solicitation Motion”) or the Plan.

³ A “Beneficial Bondholder” means an entity that beneficially owns Bonds.

Master Ballots should not be sent to the Debtor, the Creditors' Committee, the Indenture Trustee, or their respective attorneys.

PLEASE COMPLETE ITEMS 1 THROUGH 4. IF THIS MASTER BALLOT IS NOT SIGNED ON THE APPROPRIATE LINES BELOW, THIS MASTER BALLOT WILL NOT BE VALID AND WILL NOT BE COUNTED AS HAVING BEEN CAST.

Item 1. Certification of Authority to Vote. The undersigned certifies that as of the Record Date, the undersigned (please check appropriate box):

- Is a Nominee for the Beneficial Bondholders in the principal amount of Bonds listed in Item 2 below, or
- Is acting under a power of attorney and/or agency (a copy of which will be provided upon request) granted by a Nominee for the Beneficial Bondholders in the principal amount of Bonds listed in Item 2 below, or
- Has been granted a proxy (an original of which is attached hereto) from a Nominee for the Beneficial Bondholders (or the Beneficial Bondholders itself/themselves) in the principal amount of Bonds listed in Item 2 below

and accordingly, has full power and authority to vote to accept or reject the Plan, on behalf of the Beneficial Bondholders of the Bonds described in Item 2.

Item 2. Votes on the Plan Cast By Beneficial Bondholders. The undersigned certifies that the information provided below (including any information provided on additional sheets attached hereto) is a true and accurate schedule of the Beneficial Bondholders of Bonds, as identified by their respective account numbers, that (i) delivered duly completed Beneficial Bondholder Ballots to the undersigned voting to accept or reject the Plan or (ii) conveyed their vote on the Plan via e-mail, telephone, internet application, facsimile, voter information form, or other customary means of conveying such information.

Indicate in the appropriate column below the aggregate principal amount of Bonds voted for each account or attach such information to this Master Ballot in the form of the following table. Please note that each Beneficial Bondholder must vote all such Beneficial Bondholder's Claims in Class 1 to accept or reject the Plan and may not split any vote. Any Beneficial Bondholder Ballot that does not indicate an acceptance or rejection of the Plan or indicates both an acceptance and a rejection of the Plan will not be counted.

(Please complete the information requested below. Attach additional sheets if necessary.)

BENEFICIAL BONDHOLDER/ ACCOUNT NUMBER	PRINCIPAL AMOUNT OF BONDS GIVING RISE TO BOND CLAIMS VOTED:	
	To ACCEPT the Plan	To REJECT the Plan
1.	\$	\$
2.	\$	\$
3.	\$	\$
4.	\$	\$
5.	\$	\$
TOTALS		

Item 3. Additional Ballots Submitted by Beneficial Bondholders. The undersigned certifies that the information provided below (including any information on additional sheets attached hereto) is a true and accurate schedule on which the undersigned has transcribed the information, if any, provided in Item 3 of each Beneficial Bondholder Ballot received from a Beneficial Bondholder.

(Please complete the information requested below. Attach additional sheets if necessary.)

Your Customer Account Number For Each Beneficial Bondholder	TO BE TRANSCRIBED FROM ITEM 3 OF BENEFICIAL BONDHOLDER BALLOTS REGARDING OTHER BALLOTS CAST IN RESPECT OF BONDS			
	Beneficial Bondholder's Name	Customer Account Number for Other Account	Name of Nominee for Other Account (If Applicable)	Principal Amount of the Bonds Voted through Other Nominee
1.				
2.				
3.				
4.				

Item 4. Additional Certifications. By signing this Master Ballot, the undersigned certifies to the Bankruptcy Court and the Debtor:

- i. that the undersigned has received a copy of the Disclosure Statement and has delivered the same to the Beneficial Bondholders listed on this Master Ballot
- ii. that the undersigned has received from each Beneficial Bondholder listed in Item 2 of the Master Ballot (A) a completed and signed Beneficial Bondholder Ballot or (B) an e-mail, recorded telephone call, internet transmission, facsimile, voter information card, or other customary means of communication conveying a vote;
- iii. that the undersigned is the Nominee (or agent of the Nominee) of the Bonds being voted;
- iv. that the undersigned has been authorized by each such Beneficial Bondholder to vote on the Plan;
- v. that the undersigned has properly disclosed: (A) the number of Beneficial Bondholders who completed Ballots; (B) the respective amounts of the Bonds owned, as the case may be, by each Beneficial Bondholder who completed a Ballot; (C) each Beneficial Bondholder's respective vote concerning the Plan; and (D) the customer account or other identification number for each such Beneficial Bondholder;
- vi. that each such Beneficial Bondholder has certified to the undersigned that it is eligible to vote on the Plan and the undersigned will maintain Ballots and evidence of separate transactions returned by Beneficial Bondholders including e-mails, recorded telephone conversations, facsimile transmissions, internet communications, voter information forms, or other official communications (whether properly completed or defective) for at least one year after the Effective Date and disclose all such information to the Bankruptcy Court or the Debtor, as the case may be, if requested;
- vii. that the undersigned acknowledges that a vote to accept the Plan constitutes an acceptance of the treatment of the Bonds as described in the Plan; and
- viii. that the undersigned acknowledges and agrees that the Debtor may make conforming changes to the Plan as may be reasonably necessary; provided, that the Debtor will not re-solicit acceptances or rejections of the Plan in the event of such conforming changes.

Name of Institution

Signature

Print Name

Title

DTC Participant Number

Street Address

City, State, Zip Code

Telephone Number

Email

Date Completed

**PLEASE COMPLETE, SIGN, AND DATE THIS MASTER BALLOT AND RETURN IT
PROMPTLY TO:**

<u>If by first class mail:</u> Doral Properties, Inc. c/o GCG P.O. Box 10168 Dublin, OH 43017-3168	<u>If by courier or hand delivery:</u> Doral Properties, Inc. c/o GCG 5151 Blazer Parkway Suite A Dublin, Ohio 43017
---	--

IF GCG DOES NOT ACTUALLY RECEIVE THIS MASTER BALLOT PRIOR TO THE VOTING DEADLINE, AND IF THE VOTING DEADLINE IS NOT EXTENDED, THE VOTES OR ELECTIONS TRANSMITTED HEREBY WILL NOT BE COUNTED.

IF YOU HAVE ANY QUESTIONS CONCERNING THIS MASTER BALLOT OR THE VOTING PROCEDURES, PLEASE CONTACT THE VOTING AGENT, GCG, BY TELEPHONE AT (855) 382-6443.

THE VOTING AGENT IS NOT AUTHORIZED TO PROVIDE, AND WILL NOT PROVIDE, LEGAL OR FINANCIAL ADVICE.

NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL RENDER YOU OR ANY OTHER ENTITY THE AGENT OF THE DEBTOR OR THE VOTING AGENT OR AUTHORIZE YOU OR ANY OTHER ENTITY TO USE ANY DOCUMENT OR MAKE ANY STATEMENTS ON BEHALF OF THE DEBTOR WITH RESPECT TO THE PLAN, EXCEPT FOR THE STATEMENTS CONTAINED IN THE DOCUMENTS ENCLOSED HEREWITH.

**VOTING INFORMATION AND INSTRUCTIONS FOR
COMPLETING THIS MASTER BALLOT**

1. The Debtor is soliciting votes with respect to the Chapter 11 Plan of Liquidation for Doral Properties, Inc., dated May 25, 2016 (as it may be amended from time to time).
2. **The Bankruptcy Court may confirm the Plan and thereby bind you, if, among other things, the Plan is confirmed. Please review the Disclosure Statement and Plan for more information.**
3. **Distribution of Solicitation Packages and Beneficial Bondholder Ballots.** You should immediately distribute the Solicitation Package to all Beneficial Bondholders of Bonds as of the Record Date and take any action required to enable each such Beneficial Bondholder to vote timely the Claims that it holds. Any vote delivered to you by a Beneficial Bondholder shall not be counted for purposes of accepting or rejecting the

Plan until you complete, sign, and return this Master Ballot to the Voting Agent, so that it is received by the Voting Deadline.

4. **Soliciting, Receiving, and Compiling Votes.** You should solicit votes from your Beneficial Bondholder clients via the (a) delivery of duly completed Beneficial Bondholder Ballots or (b) conveyance of their vote on the Plan via e-mail, telephone, internet application, facsimile, voter information form, or other customary means of conveying such information.
5. With regard to any Ballots returned to you by a Beneficial Bondholder, you must: (a) compile and validate the votes and other relevant information of each such Beneficial Bondholder on the Master Ballot using the customer name or account number assigned by you to each such Beneficial Bondholder; (b) execute the Master Ballot; (c) transmit the Master Ballot to the Voting Agent; and (d) retain the Ballots in your files for a period of one year after the Effective Date. You may be ordered to produce the Ballots to the Debtor or the Bankruptcy Court.
6. Multiple Master Ballots may be completed and delivered to the Voting Agent. Votes reflected by multiple Master Ballots will be counted except to the extent that they are duplicative of votes cast on other Master Ballots. If two or more Master Ballots are inconsistent, the latest-received properly executed valid Master Ballot received prior to the Voting Deadline will, to the extent of such inconsistency, supersede and revoke any prior Master Ballot. If more than one Master Ballot is submitted and the later Master Ballot(s) supplement(s) rather than supersede(s) the earlier Master Ballot(s), please mark the subsequent Master Ballot(s) with the words "Additional Vote" or such other language as you customarily use to indicate an additional vote that is not meant to revoke an earlier vote.
7. Each Beneficial Bondholder must vote all of its Bonds either to accept or reject the Plan. A Beneficial Bondholder may not split its votes.
8. If a Beneficial Bondholder casts more than one Ballot voting the same Claim prior to the deadline set by each Nominee, the last valid vote received (as determined by you) should be deemed to reflect such Beneficial Bondholder's intent to either accept or reject the Plan.
9. The attached Master Ballot is not a letter of transmittal and may not be used for any purpose other than to transmit votes to accept or reject the Plan. *Holder of Bonds should not surrender certificates (if any) representing their Bonds at this time, and neither the Debtor nor the Voting Agent will accept delivery of any such certificates transmitted together with a Master Ballot.*
10. This Master Ballot does not constitute and shall not be deemed a proof of claim or interest or an assertion of a Claim or interest.

11. Please be sure to sign and date your Master Ballot. You should indicate that you are signing a Master Ballot in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity and, if required or requested by the Voting Agent, must submit proper evidence to the requesting party to so act on behalf of such Beneficial Bondholder. In addition, please provide your name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to the Master Ballot.

14. **The following Master Ballots will NOT be counted (unless such defect is waived by the Debtor in its sole discretion):**
 - i. any Master Ballot received after the Voting Deadline;
 - ii. any Master Ballot that is illegible or contains insufficient information to permit the identification of the Nominee;
 - iii. any Master Ballot cast by an entity that (A) does not have Beneficial Bondholder clients that are entitled to vote to accept or reject the Plan or (B) is not otherwise entitled to cast a Master Ballot pursuant to the procedures described in the Solicitation Procedures Order;
 - iv. any Master Ballot sent to any party other than the Voting Agent (*e.g.*, the Debtor, the Creditors' Committee, the Indenture Trustee, or the Bankruptcy Court);
 - v. any inconsistent or duplicate Master Ballots that are simultaneously cast with respect to the same Claim;
 - vi. any Master Ballot transmitted to the Voting Agent by facsimile, electronic means, or other means not specifically approved in the Solicitation Procedures Order;
 - vii. any unsigned Master Ballot or Master Ballot that does not contain an original signature;
 - viii. any Master Ballot superseded by another timely valid Master Ballot;
 - ix. any Master Ballot cast on a form other than sent by the Voting Agent;
 - x. any votes on a Master Ballot submitted by a voter who voted other Claims in the same class differently; or
 - xi. any Beneficial Bondholder vote on a Master Ballot not marked to accept or reject the Plan or marked both to accept and reject the Plan.

15. No fees or commissions or other remuneration will be payable to any broker, bank, dealer, or other person in connection with this solicitation. Upon written request, however, the Debtor will reimburse you for customary mailing and handling expenses incurred by you in forwarding Solicitation Packages to your client(s).

Exhibit 2

Beneficial Ballot

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

-----X
: :
In re : Chapter 11
: :
Doral Financial Corporation, et al.¹ : Case No. 15-10573 (SCC)
: :
Debtors. : Jointly Administered
: :
-----X

**BALLOT FOR ACCEPTING OR REJECTING CHAPTER 11
PLAN OF LIQUIDATION FOR DORAL PROPERTIES, INC.**

CLASS 1: AFICA SECURED CLAIMS

CUSIP NOS:
74527BLC6
74527BLD4

PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR
COMPLETING THIS BALLOT CAREFULLY BEFORE COMPLETING THIS BALLOT.

**THIS BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED
SO THAT IT IS ACTUALLY RECEIVED BY YOUR NOMINEE SO THAT YOUR
NOMINEE HAS SUFFICIENT TIME TO SUBMIT YOUR VOTE TO THE VOTING
AGENT BY 5:00 P.M. PREVAILING EASTERN TIME ON JULY 27, 2016 (THE
“VOTING DEADLINE”).**

Doral Properties, Inc. (the “Debtor”) is soliciting votes with respect to the *Chapter 11 Plan of Liquidation for Doral Properties, Inc.* (as may be amended from time to time, the “Plan”), which is described in the accompanying *Disclosure Statement for the Chapter 11 Plan of Liquidation for Doral Properties, Inc.*, dated May 25, 2016 (as may be amended from time to time, the “Disclosure Statement”). The United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) has approved the Disclosure Statement as containing adequate information pursuant to section 1125 of the Bankruptcy Code, as well as certain procedures and materials for the solicitation of votes to accept or reject the Plan, pursuant to an Order dated [--] (the “Solicitation Procedures Order”). The Bankruptcy Court’s approval of the Disclosure Statement does not indicate approval of the Plan by the Bankruptcy Court.

¹ The last four digits of the taxpayer identification number of the Debtors are: Doral Financial Corporation (2162); Doral Properties, Inc. (2283).

You are receiving this Ballot because you are holder of a securities related to the Debtor (the “Bonds”) as of June 17, 2016 (the “Record Date”).² The CUSIPs for the Bonds are 74527BLC6 and 74527BLD4. Accordingly, you have the right to vote to accept or reject the Plan.

The Plan can be confirmed by the Bankruptcy Court and thereby made binding on you, whether or not you vote, if the Plan (a) is accepted by the holders of at least two-thirds in amount and more than one-half in number of the claims in each impaired Class of claims who vote on the Plan; and (b) otherwise satisfies the applicable requirements of section 1129 of the Bankruptcy Code.

Your rights are described in the Disclosure Statement, which is accessible from the Debtor’s restructuring website www.gardencitygroup.com/cases/dor, along with copies of the Plan, Solicitation Procedures Order, and certain other materials. If you desire paper copies, or if you need to obtain additional solicitation packages, you may (a) contact the Debtor’s Voting Agent, Garden City Group, LLC (“GCG”), by toll-free call for callers within the U.S. and Canada at (855)382-6443, or by email at DORinfo@gardencitygroup.com, or by writing to Doral Properties, Inc. c/o GCG, P.O. Box 10168, Dublin, OH 43017-33168, or (b) download such documents (excluding the Ballots) from the Debtor’s restructuring website at www.gardencitygroup.com/cases/dor. Copies of these documents may also be obtained for a fee by visiting the Bankruptcy Court’s website at www.nysb.uscourts.gov. Please be advised that the Voting Agent is not permitted to provide legal advice.

This Ballot may not be used for any purpose other than casting a vote to accept or reject the Plan and making certain certifications. If you believe that you have received this Ballot in error, or if you believe that you have received the wrong Ballot, please contact your Nominee at the address or telephone number they provided.

You should review the Disclosure Statement and the Plan before you vote. You may wish to seek legal advice concerning the Plan and the Plan’s classification and treatment of your Claim. Your Claim has been placed in Class 1.

If the Plan is confirmed by the Bankruptcy Court, it will be binding on you whether or not you vote.

YOU MUST SUBMIT YOUR VOTE TO YOUR NOMINEE BY EITHER (I) SUBMITTING THIS BENEFICIAL BONDHOLDER BALLOT OR (II) CONVEYING YOUR VOTE VIA E-MAIL, TELEPHONE, INTERNET APPLICATION, FACSIMILE, VOTER INFORMATION FORM (“VIF”), OR OTHER ACCEPTED AND CUSTOMARY MEANS OF DELIVERING SUCH INFORMATION TO YOUR NOMINEE.

Ballots should not be sent to the Voting Agent, Debtor, the Creditors’ Committee, the Indenture Trustee, or their respective attorneys.

² Terms used but not defined herein shall have the meaning ascribed to such terms in the *Motion of Doral Properties, Inc. for an Order Approving (I) Disclosure Statement, (II) Solicitation Procedures and Forms of Solicitation Materials and Notices of Non-Voting Status, and (III) Notice and Objection Procedures for Confirmation of Chapter 11 Plan of Liquidation* for (Doc. 614) (the “Solicitation Motion”) or the Plan.

PLEASE COMPLETE ITEMS 1 AND 2. IF NEITHER THE "ACCEPT" NOR "REJECT" BOX IS CHECKED IN ITEM 2, OR IF BOTH BOXES ARE CHECKED IN ITEM 2, THIS BALLOT WILL NOT BE COUNTED AS HAVING BEEN CAST. IF THIS BALLOT IS NOT SIGNED ON THE APPROPRIATE LINES BELOW, THIS BALLOT WILL NOT BE VALID AND WILL NOT BE COUNTED AS HAVING BEEN CAST.

Item 1. Amount of Claim

The undersigned hereby certifies that as of the Record Date, the undersigned was the Holder of Bonds in the following aggregate unpaid principal amount:

\$ _____

Item 2. Vote on Plan

The Holder of the Bonds set forth in Item 1 votes to (please check only one box):

ACCEPT (vote FOR) the Plan **REJECT** (vote AGAINST) the Plan

Any Ballot that is executed by the Holder of a Claim but is not marked to accept or reject the Plan or is marked both to accept and reject the Plan will not be counted.

Item 3. Certifications as to Bonds Held in Additional Accounts with Other Nominees

By completing and returning this Ballot, the undersigned Beneficial Bondholder certifies that either: (a) it has not submitted any other Ballots in respect of its Bonds held in other accounts or other record names, or (b) it has provided the information specified in the following table for all other Bonds for which it has submitted additional Ballots, each of which indicates the same vote to accept or reject the Plan to the extent such Claims are in the same Class (please use additional sheets of paper if necessary):

ONLY COMPLETE THIS SECTION IF YOU HAVE VOTED OTHER BONDS ON A BALLOT OTHER THAN THIS BALLOT.

	<u>Name of Beneficial Bondholder</u>	<u>Account Number of Beneficial Bondholder</u>	<u>Name of Nominee Holding your Bonds in "Street Name" through DTC</u>	<u>Principal Amount of Prepetition Bonds</u>
<u>1.</u>				
<u>2.</u>				
<u>3.</u>				

To be counted, a Beneficial Owner must vote *ALL* of its Bonds either to accept or reject the Plan. No split votes will be permitted.

Item 4. Acknowledgments. By signing this Ballot, the undersigned acknowledges receipt of the Disclosure Statement and the other applicable solicitation materials and certifies that the undersigned, as of the Record Date, is the claimant or has the power and authority to vote to accept or reject the Plan on behalf of the claimant. The undersigned also acknowledges that the undersigned has cast the same vote with respect to all of undersigned's Bonds, and that no other Ballots with respect to the amount of the Bonds identified in Item 1 above have been cast or, if any other Ballots have been cast with respect to such Bonds, then any such earlier received Ballots are hereby revoked. The undersigned understands that, if this Ballot is otherwise validly executed but is not timely submitted, does not indicate either acceptance or rejection of the Plan or indicates both an acceptance and rejection of the Plan, this Ballot will not be counted as having been cast.

Name

Signature

If by Authorized Agent, Name and Title

Name of Institution

Street Address

City, State, Zip Code

Telephone Number

Email

Date Completed

PLEASE COMPLETE, SIGN AND DATE THIS BALLOT AND RETURN IT PROMPTLY TO YOUR NOMINEE AT THE ADDRESS IT PROVIDED.

THE MASTER BALLOT INCORPORATING THE VOTE CAST BY THIS BALLOT MUST BE ACTUALLY RECEIVED BY THE VOTING DEADLINE TO BE COUNTED TOWARD CONFIRMATION OF THE PLAN.

IF YOU HAVE ANY QUESTIONS CONCERNING THIS BALLOT OR THE VOTING PROCEDURES, PLEASE CONTACT THE VOTING AGENT, GCG, BY TELEPHONE AT (855) 382-6443.

THE VOTING AGENT IS NOT AUTHORIZED TO PROVIDE, AND WILL NOT PROVIDE, LEGAL OR FINANCIAL ADVICE.

NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL RENDER YOU OR ANY OTHER ENTITY THE AGENT OF THE DEBTOR OR THE VOTING AGENT OR AUTHORIZE YOU OR ANY OTHER ENTITY TO USE ANY DOCUMENT OR MAKE ANY STATEMENTS ON BEHALF OF ANY OF THE DEBTOR WITH RESPECT TO THE PLAN, EXCEPT FOR THE STATEMENTS CONTAINED IN THE DOCUMENTS ENCLOSED HEREWITH.

**VOTING INFORMATION AND
INSTRUCTIONS FOR COMPLETING THE BALLOT**

1. The Debtor is soliciting votes with respect to the Chapter 11 Plan of Liquidation for Doral Properties, Inc., dated May 25, 2016 (as it may be amended from time to time).
2. **The Bankruptcy Court may confirm the Plan and thereby bind you, if, among other things, the Plan is confirmed. Please review the Disclosure Statement and Plan for more information.**
3. In Item 1, please indicate the amount of your Bonds for voting purposes. Your Bonds amount may be pre-printed, in which case you are to review this amount and contact the Voting Agent if you believe your Bonds amount for voting purposes has been listed in error.
4. In the boxes provided in Item 2 of the Ballot, please indicate acceptance or rejection of the Plan.
5. If you have submitted more than one vote through different Nominees, you must complete Item 3. Please note that the information provided in Items 1 and 3 must, taken together, identify all of your holdings of Bonds as of the Record Date.
6. If you conveyed more than one vote on the same Bonds, the last valid vote received by your Nominee will be deemed to reflect your intent to either accept or reject the Plan.

7. You may receive more than one Ballot if you hold Bonds through multiple Nominees. You must vote all of your Bonds to accept or reject the Plan. Accordingly, if you submit more than one vote and the votes are not consistent, such votes shall not be counted.
8. Please be sure to sign and date your Ballot. If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Voting Agent, the Debtor, or the Bankruptcy Court, must submit proper evidence to the requesting party to so act on behalf of such holder. In addition, please provide your name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to the Ballot.
9. To ensure that your vote is counted, you must sign and return your Ballot to your Nominee or convey your vote via e-mail, telephone, Internet application, facsimile, voter information form, or other customary and acceptable means of delivering such information to your Nominee. You must convey this information to your Nominee with sufficient time to permit your Nominee to deliver a Master Ballot including your vote to the Voting Agent prior to the Voting Deadline.
10. **The Voting Agent and/or the Nominee will NOT count the following votes (unless such defect is waived by the Debtor in its sole discretion):**
 - i. any votes received after the Voting Deadline unless the Debtor shall have granted in writing an extension of the Voting Deadline prior to the Voting Deadline with respect to such vote
 - ii. any vote cast by an entity that does not hold Bonds as of the Record Date;
 - iii. any vote submitted to any party other than the Nominee (e.g., the Voting Agent, DTC, the Debtor, or the Bankruptcy Court);
 - iv. any inconsistent or duplicate votes that are simultaneously cast with respect to the same Bonds;
 - v. any vote superseded by another timely valid vote; or
 - vi. any vote to accept or reject the Plan or both to accept and reject the Plan.
11. Your claim has been **temporarily allowed solely for purposes of voting** to accept or reject the Plan in accordance with certain tabulation rules approved by the Bankruptcy Court (the “Tabulation Rules”). The Tabulation Rules are set forth in the Solicitation Motion, which is available (with exhibits) on the Debtor’s case administration website at www.gardencitygroup.com/cases/dor. The temporary allowance of your claim for voting purposes does not constitute an allowance of your claim for purposes of distribution under the Plan and is without prejudice to the rights of the Debtor in any other context (e.g., the right of the Debtor to contest the amount or validity of any claim for purposes of allowance under the Plan).

12. The attached Ballot is not a letter of transmittal and may not be used for any purpose other than to vote to accept or reject the Plan. Accordingly, at this time, Bondholders should not surrender certificates or instruments representing or evidencing their Bonds, if any, and neither the Debtor nor the Voting Agent will accept delivery of any such certificates or instruments surrendered together with a Ballot.
13. The Ballot does not constitute and shall not be deemed a proof of Claim or Interest or an assertion of a Claim or Interest.

Exhibit 3

Notice of Non-Voting Status (Impaired Class)

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re : Chapter 11
: :
Doral Financial Corporation, et al.,¹ : Case No. 15-10573 (SCC)
: :
Debtors. : (Jointly Administered)
-----X

NOTICE OF NON-VOTING STATUS TO IMPAIRED CLASSES

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. On November 25, 2015, Doral Properties, Inc., a debtor and debtor-in-possession in the above captioned cases (the “Debtor”), filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”).

2. On [-], 2016, the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) entered an Order Approving the (I) Disclosure Statement, (II) Solicitation Procedures and Forms of Solicitation Materials and Notices of Non-Voting Status, and (III) Notice and Objection Procedures for Confirmation of Chapter 11 Plan of Liquidation [Docket No. [-]] (the “Solicitation Procedures Order”).

3. Among other things, the Solicitation Procedures Order: (a) approved the *Disclosure Statement for the Chapter 11 Plan of Liquidation for Doral Properties, Inc.*, dated May 25, 2016 [Docket No. 613] (as it may be amended, the “Disclosure Statement”); (b) established certain procedures (collectively, the “Solicitation Procedures”) for the solicitation and tabulation of votes to accept or reject the *Chapter 11 Plan of Liquidation for Doral Properties, Inc.*, dated May 25, 2016 [Docket No. 612] (as it may be amended, the “Plan”); (c) approved the contents of the proposed solicitation packages to be distributed to the Debtor’s stakeholders and other parties in interest who are entitled to vote in connection with the solicitation of votes on the Plan (collectively, the “Solicitation Packages”); and (d) scheduled a hearing on confirmation of the Plan (the “Confirmation Hearing”) and approved certain related notice procedures.

4. Pursuant to Rule 3017(d) of the Federal Rules of Bankruptcy Procedure and the Solicitation Procedures Order, the Debtor (a) is required to provide Solicitation Packages to all creditors entitled to vote on the Plan, and (b) is not required to provide Solicitation Packages to holders of claims in classes under the Plan that are conclusively presumed to reject the Plan.

5. UNDER THE TERMS OF THE PLAN, YOU ARE NOT ENTITLED TO RECEIVE OR RETAIN ANY PROPERTY ON ACCOUNT OF YOUR CLAIMS

¹ The last four digits of the taxpayer identification number of the Debtors are: Doral Financial Corporation (2162); Doral Properties, Inc. (2283).

AGAINST THE DEBTOR. THEREFORE, PURSUANT TO SECTION 1126(G) OF THE BANKRUPTCY CODE, YOU ARE (I) DEEMED TO HAVE REJECTED THE PLAN AND (II) NOT ENTITLED TO VOTE TO ACCEPT OR REJECT THE PLAN. Accordingly, pursuant to the Solicitation Procedures approved pursuant to the Solicitation Procedures Order, you are receiving this Notice in lieu of a Solicitation Package containing, among other things, copies of the Disclosure Statement and the Plan. If you have any questions about the status of your Claim(s), you may contact Garden City Group, LLC at Doral Properties, Inc., C/O GCG, P.O. Box 10168, Dublin, OH 43017-3168; DORinfo@gardencitygroup.com. Copies of the Disclosure Statement and the Plan are available for review, without charge, at cases.gcginc.com/dor.

6. The Confirmation Hearing will be held before the Honorable Shelley C. Chapman, United States Bankruptcy Judge, in Room 623 of the Bankruptcy Court, One Bowling Green, New York, New York 10004 **on August 9, 2016, at 10:00 a.m. (E.T.)**. The Confirmation Hearing may be continued from time to time without further notice other than the announcement of the adjourned date at the Confirmation Hearing or any continued hearing.

Dated: [-], 2016

/s/ DRAFT

ROPES & GRAY LLP

Mark I. Bane

Marc B. Roitman

1211 Avenue of the Americas

New York, NY 10036-8704

Telephone: (212) 596-9000

Facsimile: (212) 596-9090

Email: mark.bane@ropesgray.com

marc.roitman@ropesgray.com

-and-

James A. Wright III

Meredith S. Parkinson (*pro hac vice*)

Prudential Tower

800 Boylston Street

Boston, MA 02199-3600

Telephone: (617) 951-7000

Facsimile: (617) 951-7050

Email: james.wright@ropesgray.com

meredith.parkinson@ropesgray.com

Counsel to the Debtors

Exhibit 4

Confirmation Hearing Notice

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re : Chapter 11
: :
Doral Financial Corporation, et al.,¹ : Case No. 15-10573 (SCC)
: :
Debtors. : (Jointly Administered)
-----X

**NOTICE OF (A) DEADLINE FOR CASTING VOTES TO ACCEPT
OR REJECT CHAPTER 11 PLAN OF LIQUIDATION,
(B) HEARING TO CONSIDER CONFIRMATION OF CHAPTER 11
PLAN OF LIQUIDATION AND (C) RELATED MATTERS**

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. On May 25, 2016, Doral Properties, Inc., a debtor and debtor-in-possession in the above-captioned cases (the “Debtor”) filed: (a) the *Chapter 11 Plan of Liquidation for Doral Properties, Inc.* [Docket No. 612] (as it may be amended, the “Plan”) and (b) the related *Disclosure Statement for the Chapter 11 Plan of Liquidation for Doral Properties, Inc.*, [Docket No. 613] (as it may be amended, the “Disclosure Statement”) under section 1125 of title 11 of the United States Code (the “Bankruptcy Code”).

2. Pursuant to an order of the Court dated [-], 2016 (the “Solicitation Procedures Order”), the Disclosure Statement and certain related materials (collectively, the “Solicitation Materials”) have been approved for solicitation of votes to accept or reject the Plan.

3. A hearing to consider confirmation of the Plan (the “Confirmation Hearing”) will be held before the Honorable Shelley C. Chapman, United States Bankruptcy Judge, in Room 623 of the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”), One Bowling Green, New York, NY 10004 on **August 9, 2016 at 10:00 a.m. (E.T.)**.

4. Pursuant to the Solicitation Procedures Order, the Court approved certain procedures for tabulation of votes to accept or reject the Plan. Creditors who hold claims against the Debtor on June 17, 2016 (the “Record Date”) are entitled to vote on the Plan. If you are the holder of a Claim against the Debtor as of the Record Date in a class entitled to vote on the Plan, you have received with this Notice a ballot form (a “Ballot”) and voting instructions appropriate for your Claim, as well as a copy of the Disclosure Statement and related solicitation materials.

5. All votes to accept or reject the Plan must be actually received by the Debtor’s voting and tabulation agent, Garden City Group, LLC, by no later than **5:00 p.m. (E.T.) on**

¹ The last four digits of the taxpayer identification number of the Debtors are: Doral Financial Corporation (2162); Doral Properties, Inc. (2283).

July 27, 2016. Any failure to follow the voting instructions included with your Ballot may disqualify your Ballot and your vote.

6. The only class of claims entitled to vote on the Plan is Class 1 (AFICA Secured Claims). Classes 2 (General Unsecured Claims) and 3 (Equity Interests) under the Plan are impaired, but shall not receive any Distribution pursuant to the Plan and therefore, consistent with Bankruptcy Code section 1126(g), will be deemed to have rejected the Plan. For the foregoing reasons, solicitation of Classes 2 and 3 (collectively, the “Non-Voting Classes”) under the Plan is not required, and no Ballots have been proposed for creditors and equity security holders in these classes. Each holder of a claim in the Non-Voting Classes will receive a Notice of Non-Voting Status.

7. Objections to the Plan must: (a) be in writing; (b) state the name and address of the objecting party and the nature of the claim or interest of such party; (c) state with particularity the basis and nature of any objection or proposed modification and provide the specific language of any proposed modification, where possible; and (d) be filed with the Bankruptcy Court and served on the following parties so that they are received **no later than 4:00 p.m. (E.T.) on August 3, 2016:**

- a. the Office of the United States Trustee for the Southern District of New York, 201 Varick Street, Suite 1006, New York, New York 10014 (Attn: Serene Nakano);
- b. Ropes & Gray LLP, 1211 Avenue of the Americas, New York, New York 10036 (Attn: Mark I. Bane), attorneys for the Debtor; and
- c. Schulte Roth & Zabel LLP, 919 Third Avenue, New York, New York 10022 (Attn: Brian D. Pfeiffer), attorneys for the Creditors’ Committee.

8. For purposes of filing pleadings in this case, the address of the Court is One Bowling Green, New York, New York 10004. Attorneys may also file pleadings on the Bankruptcy Court’s Document Filing System (ECF) by completing and submitting the Electronic Filing Registration Form, available at <http://www.nysb.uscourts.gov>.

9. Requests for copies of the Disclosure Statement and the Plan may be made in writing to Doral Properties, Inc., C/O GCG, P.O. Box 10168, Dublin, OH 43017-3168. Copies of the Disclosure Statement and the Plan are available for review, without charge, at cases.gcginc.com/dor.

10. The Confirmation Hearing may be continued from time to time without further notice other than the announcement of the adjourned date(s) at the Confirmation Hearing or any continued hearing.

Dated: [-], 2016

/s/ DRAFT

ROPES & GRAY LLP

Mark I. Bane

Marc B. Roitman

1211 Avenue of the Americas

New York, NY 10036-8704

Telephone: (212) 596-9000

Facsimile: (212) 596-9090

Email: mark.bane@ropesgray.com

marc.roitman@ropesgray.com

-and-

James A. Wright III

Meredith S. Parkinson (*pro hac vice*)

Prudential Tower

800 Boylston Street

Boston, MA 02199-3600

Telephone: (617) 951-7000

Facsimile: (617) 951-7050

Email: james.wright@ropesgray.com

meredith.parkinson@ropesgray.com

Counsel to the Debtors