

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

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In re	: Chapter 11
	:
Doral Financial Corporation, <i>et al.</i> , ¹	: Case No. 15-10573 (SCC)
	:
Debtors.	: Jointly Administered
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**NOTICE OF OCCURRENCE OF EFFECTIVE DATE OF
AMENDED PLAN OF REORGANIZATION PROPOSED BY
DORAL FINANCIAL CORPORATION AND THE OFFICIAL COMMITTEE
OF UNSECURED CREDITORS OF DORAL FINANCIAL CORPORATION**

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. **Confirmation of the Plan.** On August 10, 2016 (the "Confirmation Date"), the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") entered an order (the "Confirmation Order") confirming the Amended Plan of Reorganization Proposed by Doral Financial Corporation and the Official Committee of Unsecured Creditors of Doral Financial Corporation (the "Plan") in the above-captioned chapter 11 case of Doral Financial Corporation (the "Debtor"). Unless otherwise defined in this Notice, capitalized terms used herein have the meanings given to them in the Plan and Confirmation Order.

2. **Effective Date.** The Effective Date of the Plan occurred on October 28, 2016, and the Plan was substantially consummated.²

3. **Bar Dates.**

a. **General Administrative Claim Bar Date Provisions.** Pursuant to Section 2.06 of the Plan, the Administrative Claims Bar Date was September 9, 2016 (i.e., thirty (30) days after the Confirmation Date). As such, any Holder of an Administrative Claim who did not file and serve a request for payment of an Administrative Claim by the Administrative Claims Bar Date has been forever barred, estopped and enjoined from assert such Administrative Claim against the Debtor, and such Administrative Claim was discharged as of the Effective Date.

¹ The last four digits of the taxpayer identification number of the above-captioned reorganized debtors are: Doral Financial Corporation (2162) and Doral Properties, Inc. (2283).

² As announced on the record at the hearing on the Confirmation Date, and as provided in Paragraph NN of the Confirmation Order, the definitions in Exhibit A to the Plan for the defined terms "Distribution Record Date", "Equity Interest", and "Subordinated Claim" were amended in each instance by replacing the words "Confirmation Date" in such definitions with the words "Effective Date." Accordingly, October 28, 2016 shall serve as the record date for determining (i) the entitlement of holders of Claims to receive distributions under the Plan on account of Allowed Claims, (ii) the holders of Equity Interest for all purposes under the Plan, and (iii) the holders of Subordinated Claims for all purposes under the Plan.

b. Professional Fee Claims. All requests for payment of Professional Fee Claims must be filed and served on the Creditors' Trustee no later than December 12, 2016 (i.e., forty-five (45) days after the Effective Date), unless otherwise ordered by the Bankruptcy Court. Objections to such requests, if any, must be filed and served on the Creditors' Trustee and the requesting party no later than twenty (20) days (or such longer period as may be allowed by order of the Bankruptcy Court or agreed upon between the requesting party and the United States Trustee) after the date on which the applicable request for payment was served.

c. Bar Dates for Rejection Claims. Claims created by the rejection of executory contracts and unexpired leases pursuant to Section 11.01 of the Plan, or the expiration or termination of any executory contract or unexpired lease prior to the Effective Date, must be filed with the Bankruptcy Court and served on the Creditors' Trustee no later than November 28, 2016 (i.e., thirty (30) days after the Effective Date). Any Claims arising from the rejection of an executory contract or unexpired lease pursuant to Section 11.01 for which proofs of Claim are not timely filed within that time period will be forever barred from assertion against the Debtor, its estate, the Creditors' Trust, the Creditors' Trustee, their successors and assigns, and their assets and properties, unless otherwise ordered by the Bankruptcy Court or as otherwise provided in the Plan. All such Claims shall, as of the Effective Date, be subject to the discharge and permanent injunction set forth in Article 12. Unless otherwise ordered by the Bankruptcy Court, all such Claims that are timely filed as provided herein shall be treated as a Class 2 General Unsecured Claim and shall be subject to the provisions of Article 4 of the Plan.

4. Copies of Plan and Confirmation Order. A copy of the Plan, the Confirmation Order or any other related documents may be obtained from the Court's website at <http://ecf.nysb.uscourts.gov> or, free of charge, at <http://cases.gcginc.com/dor/>.

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