

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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

**NOTICE OF DISCLOSURE STATEMENT HEARING**

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. On May 25, 2016, the Debtor filed 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* [Docket No. 614] (the “Motion”), seeking approval of the Disclosure Statement and approval of certain solicitation procedures and confirmation procedures in connection with the Debtor’s pursuit of confirmation of the Plan.

3. A hearing to consider the approval of the Disclosure Statement and the other relief sought in the Motion (the “Disclosure Statement 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 **June 28, 2016 at 11:00 a.m. (E.T.)**.

4. Objections to approval of the Disclosure Statement or the other relief sought in the Motion, or proposed modifications to the Disclosure Statement, if any, 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 June 24, 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);

---

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

- 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.

5. Requests for copies of the Disclosure Statement, the Plan or the Motion by parties in interest 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, the Plan, and the Motion are available for review, without charge, at [cases.gcginc.com/dor](http://cases.gcginc.com/dor).

**6. THIS NOTICE IS NOT A SOLICITATION OF VOTES TO ACCEPT OR REJECT THE PLAN. VOTES ON THE PLAN MAY NOT BE SOLICITED UNLESS AND UNTIL THE PROPOSED DISCLOSURE STATEMENT IS APPROVED BY AN ORDER OF THE COURT.**

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

Dated: May 25, 2016

/s/ James A. Wright III

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](mailto:mark.bane@ropesgray.com)

[marc.roitman@ropesgray.com](mailto: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](mailto:james.wright@ropesgray.com)

[meredith.parkinson@ropesgray.com](mailto:meredith.parkinson@ropesgray.com)

*Counsel to the Debtors*