

**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

NOTICE OF (I) DEADLINE REQUIRING FILING OF PROOFS OF CLAIM OF CREDITORS ON OR BEFORE JULY 10, 2015 AND (II) DEADLINE OF SEPTEMBER 7, 2015 FOR FILING PROOFS OF CLAIM OF GOVERNMENTAL UNITS

TO ALL PERSONS AND ENTITIES WITH CLAIMS AGAINST THE ABOVE-CAPTIONED DEBTOR:

PLEASE TAKE NOTICE THAT

On March 11, 2015 (the “Petition Date”), the above-captioned debtor filed a voluntary petition for relief under Chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of New York (the “Court”). Set forth below are the name under which the debtor conducted business, its tax identification number, and its case number:

Doral Financial Corporation	66-0312162	15-10573 (SCC)
------------------------------------	-------------------	-----------------------

PLEASE TAKE FURTHER NOTICE that, pursuant to an order of the Court (the “Bar Date Order”), dated May 29, 2015, and in accordance with Rule 3003(c)(3) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), all creditors of the Debtor (with limited exceptions listed in the Bar Date Order) who do not file a completed and executed proof of claim form in accordance with the procedures established in the Bar Date Order on account of any “claim” (as defined in section 101(5) of the Bankruptcy Code) against the Debtor that arose prior to the Petition Date, including any administrative expense claims arising under section 503(b)(9) of the Bankruptcy Code (i.e., claims for the value of goods received by the Debtor within 20 days before the Petition Date) (the “Prepetition Claims”) on or before 5:00 p.m. (Prevailing Eastern Time) on July 10, 2015 (the “General Bar Date”), or on or before 5:00 p.m. (Prevailing Eastern Time) on September 7, 2015 for holders of Prepetition Claims that are governmental units (as defined in section 101(27) of the Bankruptcy Code, “Governmental Units”) (the “Governmental Bar Date”, and together with the General Bar Date, the “Bar Dates”), shall be forever barred, estopped and permanently enjoined from asserting such claim against the Debtor, the Debtor and its property shall be forever discharged from any and all indebtedness or liability

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

with respect to such claim, and such holder shall not be permitted on account of such claim to vote on any plan proposed in the Debtor's chapter 11 case or participate in any distribution under any plan in the Debtor's chapter 11 case; *provided, however*, that, at this time, proofs of claim ARE NOT REQUIRED to be filed by creditors of the types which are set forth in clauses (a) through and including (i) below:

- a. Any person or entity that has already filed a proof of claim against the Debtor with Garden City Group, LLC or the Clerk of the Bankruptcy Court for the Southern District of New York in a form substantially similar to Official Bankruptcy Form No. 10;
- b. Any person or entity whose claim is listed on the Schedules filed by the Debtor, provided that (i) the claim is not scheduled as "disputed", "contingent" or "unliquidated," (ii) and the claimant does not disagree with the amount, nature and priority of the claim as set forth in the Schedules;
- c. Any holder of a claim that heretofore has been allowed by Order of this Court;
- d. Any holder of a claim that has been paid in fully by the Debtor (or any other party);
- e. Any holder of a claim for which specific deadlines have previously been fixed by this Court;
- f. Any individual bondholder, any trustee for the AFICA Bonds, or any trustee for notes issued by the Trust Fund; *provided, however*, that the following parties are required to file proofs of claim against the Debtor: any trustee with claims arising under a loan agreement between AFICA and Doral Properties, Inc., and any trustee for the DFC Notes;
- g. Any holder of a claim allowable under section 503(b) and section 507(a)(2) of the Bankruptcy Code as an expense of administration (other than any claim allowable under section 503(b)(9) of the Bankruptcy Code or any portion of a Rejection Damages Claim asserting administrative priority under section 503(b) of the Bankruptcy Code);
- h. Doral Insurance Agency, LLC, Doral Properties, Inc. or Doral Recovery, LLC; *provided, however*, that any claims against the Debtor held by any other current or former affiliate of the Debtor, including, without limitation, by Doral Bank (or any receiver for Doral Bank), require the filing of a proof of claim; and
- i. Any current employee of the Debtor, if an order of this Court authorized the Debtor to honor such claim in the ordinary course of business as a wage, commission or benefit; *provided, however*, that a current employee must submit a proof of claim by the General Bar Date for all other claims arising before the Petition Date, including claims for wrongful termination, discrimination, harassment, hostile work environment, retaliation and claims covered by the Debtor's workers' compensation insurance.

PLEASE TAKE FURTHER NOTICE that each proof of claim form must specifically set forth the full name and proper chapter 11 case number of the Debtor.

PLEASE TAKE FURTHER NOTICE that proof of claim forms may be obtained at www.uscourts.gov/bkforms, or on the Debtor's case website at www.gardencitygroup.com/cases/dor. Each proof of claim must be completed, signed and filed by submitting the original proof of claim form by first class mail to Doral Financial Corporation, c/o GCG, P.O. Box 10168, Dublin, OH 43017-3168, or in person, by courier service, or by hand delivery to Doral Financial Corporation, c/o GCG, 5151 Blazer Parkway, Suite A, Dublin, OH 43017.

Proofs of claim must be actually received on or before July 10, 2015 at 5:00 p.m. (Prevailing Eastern Time) in order to be deemed timely filed. Proofs of claim may not be delivered by facsimile, telecopy or electronic mail transmission. If you submit a proof of claim to Garden City Group, LLC by first class mail, courier service, or by hand delivery and you wish to receive acknowledgment of Garden City Group, LLC's receipt of such proof of claim, you also must submit to Garden City Group, LLC by the applicable Bar Date and concurrently with the submission of your original proof of claim (i) a copy of the original proof of claim and (ii) a self-addressed, stamped return envelope.

Please take further notice that nothing herein applies to claims against Doral Bank or any other non-debtor affiliate of the Debtor.

You may be listed as the holder of a Prepetition Claim against the Debtor on the Schedules. Copies of the Debtor's Schedules are available for inspection free of charge at www.gardencitygroup.com/cases/dor. Copies of the Debtor's Schedules are also available on the Court's Public Access to Court Electronic Records ("PACER") at <http://ecf.nysb.uscourts.gov>; a login and password are required to access this information and can be obtained through the PACER Service Center at <http://www.pacer.psc.uscourts.gov>. Copies of the Schedules and Bar Date Order may also be examined between the hours of 9:00 a.m. and 4:30 p.m., Monday through Friday at the Office of the Clerk of the Bankruptcy Court, One Bowling Green, New York, NY 10004. Copies of the Schedules and Bar Date Order may also be obtained by written request (at your cost) to the Debtor's claims and noticing agent at the following address: Doral Financial Corporation, c/o GCG, P.O. Box 10168, Dublin, OH 43017-3168.

Questions concerning the contents of this Notice and requests for copies of filed proofs of claim should be directed to Garden City Group, LLC at (855) 382-6443. Please note that neither Garden City Group, LLC's staff, counsel to the Debtor nor the Clerk's Office is permitted to give you legal advice. You should consult your own attorney regarding any matters not covered by this Notice, such as whether the holder should file a proof of claim.