

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

GOVERNMENT DEVELOPMENT BANK
FOR PUERTO RICO,

Applicant.

PROMESA
Title VI

Case No. 18-1561 (LTS)

**INFORMATIVE MOTION
AND BRIEF REQUEST FOR EXTENSION OF TIME**

TO THE HONORABLE COURT:

COMES NOW, Applicant Government Development Bank for Puerto Rico (“GDB”) and the Puerto Rico Fiscal Agency and Financial Advisory Authority (“AAFAF”), through the undersigned counsel and respectfully pray as follows:

1. On October 23, 2018, Fundación Biblioteca Rafael Hernández Colón, Inc. and (FBRHC) and Fundación Sila M. Calderón, Inc. (FSMC) filed an Objection to Proposed Qualifying Modification. Docket No. 201.
2. Since that date, GDB, FSMC, and FBRHC have continued to engage in settlement negotiations. The parties have agreed to all key terms and are in the process of executing the written agreement, which puts an end to the controversies between them and will result in the withdrawal of FSMC’s and FBRHC’s Objection.
3. Accordingly, GDB respectfully requests that the Court set aside the deadline for filing a Reply to FBRHC and FSMC’s Objection and grant FBRHC and FSMC until Friday, November 2, 2018, to submit its withdrawal of its Objection to Proposed Qualifying Modification in Docket No. 201.

4. Furthermore, GDB is also in negotiations with Fidelity and Deposit Company of Maryland and Zurich American Insurance Company (F&D/Zurich), which also filed an Objection at Docket No. 203. While GDB has filed a Reply to F&D/Zurich's Objection (*see* Docket No. 212), it continues conversations with F&D/Zurich aimed at reaching a stipulation that would result in withdrawal of the Objection in this proceeding. To that end, and to avoid needless expenses of time and resources, GDB requests that the Court extend the time for GDB and F&D/Zurich to file the Joint Informative Motion requested at Docket No. 206 until November 2, 2018, if the parties are unable to reach an agreement on this matter.

WHEREFORE, in light of the foregoing, GDB respectfully requests that the Court set aside the deadline for GDB to Reply to FBRHC's and FSMC's Objection and grant FBRHC and FSMC until Friday, November 2, 2018, to submit its withdrawal of its Objection to Proposed Qualifying Modification in Docket No. 201, and extend until November 2, 2018 the deadline for GDB and F&D/Zurich to file a Joint Informative Motion in compliance with Docket 206.

Dated: October 31, 2018
San Juan, Puerto Rico

Respectfully submitted,

/s/ Giselle López Soler

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