

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

THE GOVERNMENT DEVELOPMENT BANK
FOR PUERTO RICO,

Applicant.

PROMESA

Title VI

Case No. 18-1561

DECLARATION OF SUZZANNE S. UHLAND, ESQ. IN SUPPORT OF THE APPLICATION OF THE GOVERNMENT DEVELOPMENT BANK FOR PUERTO RICO AND THE PUERTO RICO FISCAL AGENCY AND FINANCIAL ADVISORY AUTHORITY, PURSUANT TO SECTION 601(M)(1)(D) OF THE PUERTO RICO OVERSIGHT, MANAGEMENT, AND ECONOMIC STABILITY ACT, FOR APPROVAL OF THE QUALIFYING MODIFICATION FOR GDB

I, Suzanne S. Uhland, declare under penalty of perjury:

1. I am an attorney with the law firm of O'Melveny & Myers LLP and represent the Government Development Bank for Puerto Rico ("GDB") and the Puerto Rico Fiscal Agency and Financial Advisory Authority ("AAFAF") in the above captioned action. I submit this declaration in support of the *Application of the Government Development Bank for Puerto Rico and the Puerto Rico Fiscal Agency and Financial Advisory Authority, Pursuant to Section 601(m)(1)(D) of the Puerto Rico Oversight, Management, and Economic Stability Act, for Approval of the Qualifying Modification* (the "**Application**").¹

2. Attached hereto as Exhibit A is a true and correct copy of the official English translation of the *Puerto Rico Emergency Moratorium and Financial Rehabilitation Act*, Act No. 21 of April 6, 2016.

¹ Capitalized terms used but not otherwise defined herein have the meaning ascribed to them in the Application.

3. Attached hereto as Exhibit B is a true and correct copy of the official English translation of the *Puerto Rico Fiscal Agency and Financial Advisory Authority Act*, Act No. 2 of January 18, 2017.

4. Attached hereto as Exhibit C is a true and correct copy of the Restructuring Support Agreement, dated May 15, 2017, redacted to protect confidential information.

5. Attached hereto as Exhibit D is a true and correct copy of the First Amendment to the Restructuring Support Agreement, dated October 20, 2017, redacted to protect confidential information.

6. Attached hereto as Exhibit E is a true and correct copy of the Second Amendment to the Restructuring Support Agreement, dated December 20, 2017.

7. Attached hereto as Exhibit F is a true and correct copy of the Third Amendment to the Restructuring Support Agreement, dated March 20, 2018.

8. Attached hereto as Exhibit G is a true and correct copy of the Fourth Amendment to the Restructuring Support Agreement, dated April 6, 2018, redacted to protect confidential information.

9. Attached hereto as Exhibit H is a true and correct copy of the Fifth Amendment to the Restructuring Support Agreement, dated June 8, 2018.

10. Attached hereto as Exhibit I is a conformed copy of the Sixth Amendment to the Restructuring Support Agreement, dated August 3, 2018.

11. Attached hereto as Exhibit J is a true and correct copy of the Oversight Board's unanimous written consent, dated July 12, 2017, certifying among other things, the Restructuring Support Agreement as a Qualifying Modification.

12. Attached hereto as Exhibit K is a true and correct copy of the *Government Development Bank for Puerto Rico Debt Restructuring Act*, Act No. 109 of 2017, enacted as of August 24, 2017.

13. Attached hereto as Exhibit L is a true and correct copy of the Oversight Board's unanimous written consent, dated May 8, 2018, recertifying, among other things, the Restructuring Support Agreement as a Qualifying Modification.

14. Attached hereto as Exhibit M is a true and correct copy of the amendment to the GDB Restructuring Act, enacted as of June 30, 2018.

15. Attached hereto as Exhibit N is a true and correct copy of the Oversight Board's unanimous written consent, dated April 24, 2018, certifying the GDB Fiscal Plan.

16. Attached hereto as Exhibit O is a true and correct copy of the Solicitation Statement, dated August 9, 2018, including as an attachment the Preliminary Offering Memorandum.

17. Attached hereto as Exhibit P is a true and correct copy of the Oversight Board's acknowledgment of receipt of the Solicitation Package, dated July 23, 2018.

18. Attached hereto as Exhibit Q is a true and correct copy of the certificate signed by Jose Santiago, specifying the Participating Bond Claims that are deemed not to be Outstanding under section 601(b) of PROMESA.

Executed in New York, New York on August 10, 2018


Suzanne S. Uhland