

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

IMPORTANT NOTICE TO THE BAR AND PUBLIC
CONCERNING AMENDED GENERAL ORDER REGARDING
NEGOTIATIONS BETWEEN DEBTOR(S) AND MORTGAGE SERVICER(S)
TO CONSIDER LOAN MODIFICATION

Please be advised that on or about July 24, 2009 and effective immediately, the Board of Bankruptcy Judges for the District of New Jersey approved an *Amended General Order Regarding Negotiations Between Debtors and Mortgage Servicer(s) to Consider Loan Modification*.

Pursuant to the terms of the Amended General Order, the motions practice contemplated under the original *General Order Regarding Negotiations Between Debtors and Mortgage Servicer(s) to Consider Loan Modification* dated May 20, 2009, has been modified. The Amended General Order provides that prior to consummation of a loan modification agreement, the agreement must be presented for approval to the Court by motion, on fourteen days notice to the Standing Chapter 13 Trustee and to all creditors whose claims are secured by liens against the underlying real estate. A copy of the proposed loan modification agreement must accompany the motion. Unless an objection to the loan modification is served and filed with the court, an order may be entered approving the proposed loan modification, which will be effective as of the date on which the motion was filed. If a timely objection is filed, the court will schedule a hearing at the earliest opportunity.

Counsel should reference the Amended General Order and its governing provisions in full for further information.

July 27, 2009

**James J. Waldron,
Clerk**