

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

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

Please be advised that on or about May 13, 2009, the Board of Bankruptcy Judges for the District of New Jersey approved a *General Order Regarding Negotiations Between Debtors and Mortgage Servicer(s) to Consider Loan Modification*.

Pursuant to the General Order, communications and/or negotiations between debtors and mortgagees/mortgage servicers about loan modification are not deemed to be a violation of the automatic stay. The General Order further provides that loan modification agreements must be presented by motion to the Court for approval prior to consummation. If a loan modification approved by the Court impacts on the provisions of a Chapter 13 plan, a modified plan must be filed.

Interested parties and their counsel should reference the General Order and its governing provisions in full for further information. The General Order is effective immediately.

May 19, 2009

James J. Waldron, Clerk