

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY
IMPORTANT NOTICE TO THE BAR AND PUBLIC
CONCERNING PROPOSED GENERAL ORDER ADOPTING
LOSS MITIGATION PROGRAM AND PROCEDURES

Please be advised that on or about June 23, 2011, the Board of Bankruptcy Judges for the United States Bankruptcy Court for the District of New Jersey approved for public comment, a proposed *General Order Adopting Loss Mitigation Program and Procedures Pending Adoption of a Local Rule*.

The Board has determined that a uniform, comprehensive, court-supervised loss mitigation program will facilitate consensual resolutions for individual debtors whose residential real property is at risk of loss to foreclosure. A loss mitigation program will avoid the need for various types of bankruptcy litigation, reduce costs to debtors and secured creditors, and enable debtors to reorganize or otherwise address their most significant debts and assets under the United States Bankruptcy Code.

Accordingly, the Court is initiating a period of public comment as to the Loss Mitigation Program and Procedures (“LMP”) annexed to the proposed General Order. This package of LMP documents includes the following:

- [1. General Order Adopting Loss Mitigation Program and Procedures](#)
- [2. Loss Mitigation Program and Procedures](#)
- [3. Notice of Request For Loss Mitigation – By the Debtor](#)
- [4. Notice of Request For Loss Mitigation – By the Creditor](#)
- [5. Loss Mitigation Order](#)
- [6. Loss Mitigation Status Report](#)

The Court hereby specifically gives notice of the above referenced proposed *General Order Adopting Loss Mitigation Program and Procedures* and invites comments from interested persons to be submitted by July 22, 2011 to the Court at: loss_mitigation@njb.uscourts.gov.

Copies of this notice, together with the aforementioned LMP documents are available on the Court's Website at: www.njb.uscourts.gov, or at the Clerk's Office in each vicinage.

Dated: July 1, 2011

James. J. Waldron, Clerk