UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF NEW YORK

In re:

Case No.
Chapter 13

Debtor(s).

STIPULATION AND ORDER AUTHORIZING PARTIES TO ENTER INTO LOAN MODIFICATION AND DIRECTING TREATMENT OF MORTGAGE CLAIM

WHEREAS, the Debtor(s) are owners of property located at _____ ("Property") and _____ ("Creditor") is the holder of a note in the original amount of $_____ ("Note") and mortgage ("Mortgage") against the Property securing the Note; and

WHEREAS, a Loss Mitigation Order granting Debtor(s)' Loss Mitigation Request was entered on _____; and

WHEREAS, the Loss Mitigation Parties and their respective attorneys have negotiated in good faith and reached an agreement to modify the terms of the Note and Mortgage ("Loan Modification Agreement") and require court approval to enter into such modification.

NOW, IT IS HEREBY STIPULATED AND AGREED as follows:

1. The automatic stay imposed by 11 U.S.C. § 362(a) upon the filing of the Debtor(s)' petition is hereby modified solely for the purpose of allowing the Debtor(s) and Creditor to execute and record a Loan Modification Agreement; and

2. Debtor(s) and Creditor are hereby authorized to execute and record the Loan Modification Agreement annexed hereto as **Exhibit A**; and

3. Below is a comparison of the terms of the Note and Mortgage and Loan Modification Agreement:

Current Terms		Modified Terms	
Unpaid Principal Balance	$	Unpaid Principal Balance	$
		Principal Amount Forgiven	$
Maturity Date		Maturity Date	
		Term of modification	
Payment Due Date		Payment Due Date	
Monthly Payment	$	Monthly Payment	$
Principal and Interest	$	Principal and Interest	$
Escrow	$	Escrow	$
Interest Rate		Interest Rate	
Other Salient Terms (*e.g.*, balloon payment)		Other Salient Terms (*e.g.*, balloon payment)	
		Additional Amount Capitalized	$

4. The secured claim for prepetition mortgage arrears filed by the Creditor as Claim No. -_____ on the PACER Claim Register ("Claim") is deemed modified to reflect the amount paid by the Trustee as of the date of entry of this Order, with any and all balance due on said Claim reduced to zero ($0.00); and

5. The Trustee is hereby directed to cease all further payments to Creditor on the Claim and on any and all Notices of Postpetition Fees and Costs filed in connection with the Claim in this case.

Dated: _____ _____, Esq.

_____
(Print Name) Attorney for Debtor(s)

Dated: _____ _____
Debtor

Dated: _____ _____
Debtor

_____, Esq.

Dated: _____ _____
(Print Name) Attorney for Creditor

Dated: _____ -
Standing Chapter 13 Trustee

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