

PUBLIC ANNOUNCEMENT

United States Bankruptcy Court for the Western District of Pennsylvania

IMPORTANT NOTICE #1 - REGARDING LOSS MITIGATION PROGRAM

It appears from data currently available to the Court that the WDPA Loss Mitigation Program (“LMP”) is achieving some success beyond our initial expectations. Consequently, along with the early success of the LMP, some issues have surfaced that need to be immediately addressed.

In the event a modification is approved by a lender, the Parties *must* ensure that sufficient time for implementation of a straight or trial modification is allowed so that a motion to approve the modification can be filed and an appropriate order can be issued.

Additionally, time consideration *must* be given in all cases of modification so that the Chapter 13 Trustee can adjust her distribution schedule to allow for a timely payment in the agreed upon amount pursuant to the modification. The Court is currently working on an expedited modification approval process but the Parties must continue to be sensitive to the practical delays the approval process currently requires when a modification is achieved.