

MOTION TO APPROVE LOAN MODIFICATION

COMES NOW the Debtor in the above-styled Chapter 13 case, and through counsel, files this "Motion to Approve Loan Modification" by showing to this Honorable Court the following:

1.

This Court has jurisdiction in this matter pursuant to 28 U.S.C. Sections 1334, 151 and 157.

2.

This Court is the proper venue for this matter pursuant to 28 U.S.C. Section 1409.

3.

This matter is a core proceeding as defined in 28 U.S.C. Section 157(b)(2)(D).

4.

The Debtor filed the petition for relief in the above-styled Chapter 13 case on _____. The Chapter 13 Plan was confirmed on _____. The Plan calls for a _____% dividend to unsecured creditors.

5.

In the Chapter 13 schedules, the Debtor lists an interest in real property located at _____.

6.

Under the current loan, the principal amount owed is \$_____. The current interest rate is ____%. [PLEASE INDICATE WHETHER IT IS CURRENTLY FIXED OR VARIABLE. IF VARIABLE, DESCRIBE THE TERMS HERE] The monthly payment amount is \$_____. The remaining balance of the current loan's term is _____ months.

7.

The Debtor and mortgage lender _____ have reached an agreement to modify the loan. The principal amount owed under the new loan will be \$_____, which

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includes approximately \$_____ in existing unpaid interest added to principal. The interest rate is reduced to ____%. [DESCRIBE ANY VARIABLE TERMS HERE, INCLUDING WHETHER THE INTEREST RATE INCREASES OR REVERTS BACK TO THE ORIGINAL AMOUNT WHEN THE CASE CONCLUDES]. The monthly payment amount will be approximately \$_____. The term of the new loan will be for _____ months.

8.

The Debtor believes that the loan modification is in the best interest of the estate and creditors and that such a modification will assist in the effectuation of the Debtor's financial reorganization.

WHEREFORE, Debtor prays:

- (a) that this Motion be filed, read and considered;
- (b) that this Motion be granted; and,
- (c) that this Honorable Court grant such other and further relief as it deems just and proper.