

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF RHODE ISLAND

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In re: :

NICOLE CAYARD : BK No. 09-12378
Debtor Chapter 13
- - - - -x

ORDER

Heard February 24, 2010, at a Loss Mitigation Status Conference, and Creditor Wells Fargo Bank's Motion for Relief from Stay.

On December 29, 2009, this Court entered an Order under our Loss Mitigation Program ("the Program") regarding the mortgage on the Debtor's single-family primary residence. This same property is the subject of Wells Fargo's Motion for Relief from Stay. In accordance with the procedures established in the Program, the Creditor's Motion for Relief from Stay was scheduled to coincide with the Loss Mitigation proceedings.

At the Status Conference, counsel advised the Court that Wells Fargo had already reviewed a prior request by the Debtor for loan modification, and that the application had been denied. Creditor's counsel further stated that the Debtor had rejected a proposed repayment plan, as well as a provision that she pay the mortgage arrearage through the Chapter 13 plan.

At the hearing, certain of the Court's comments and colloquy with counsel were based in part on the incorrect assumption that a Loss Mitigation Order had not yet entered. This misunderstanding

rendered some of my comments inappropriate, and probably confusing.
Mea culpa.

Therefore, upon *sua sponte* reconsideration, and to clarify, the ruling is that Wells Fargo has satisfied the requirements of this Court's Loss Mitigation Program and has shown cause why further loss mitigation efforts in this case would serve no purpose other than to cause needless delay. Accordingly, the Loss Mitigation period is **TERMINATED**. Wells Fargo's Motion for Relief from Stay is scheduled for hearing on the merits on April 1, 2010. The Joint Pre-Trial Order is due on March 29, 2010.

Entered as an Order of this Court, this 17th day of March, 2010.



Arthur N. Votolato
U.S. Bankruptcy Judge

Entered on Docket: 3/17/2010