What is it?
With the Envelope you can mix sounds, control the amplitude or pitch over time, and with the LFO you can add tremolo or vibrato with control of the depth over time.

How to use it
Selecting Envelope from the menu puts the sound document into Envelope mode, which adds a popup menu to the lower left corner of the window, and an envelope will be displayed over the sound. Initially it will have a tag at the beginning and at the end of the envelope.   Clicking anywhere on the envelope other than a tag will add a new tag.   To remove a tag, click on the tag and drag it off the window.   Double clicking on a tag will select all the tags.   Holding down the shift key while clicking on a tag will select the tag, and if there is another tag that is already selected, all the tags between the two will be selected.   Holding down the option key while clicking on the envelope will activate or deactivate the envelope.   Holding down the control key while clicking on an envelope will activate all of the envelopes.   When in Envelope mode the menus reflect what you can do to the envelope instead of the sound.   To leave envelope mode, select Envelope again.   To process an envelope select OK from the envelope popup menu.

Notes
See the Envelope popup menu in the lower left corner of the Help window for more information.