

EXHIBIT 1

TRUST AGREEMENT

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF OHIO
EASTERN DIVISION**

-----x		Case Nos. 06-51848
In re	:	(Jointly Administered)
	:	
CEP Holdings, LLC, Creative Engineered	:	Chapter 11
Polymer Products, LLC and Thermoplastics	:	Honorable Marilyn Shea-Stonum
Acquisition, LLC,	:	
Debtors.	:	
-----x		

TRUST AGREEMENT

by and among

CEP HOLDINGS, LLC; CREATIVE ENGINEERED POLYMER PRODUCTS, LLC and
THERMOPLASTICS ACQUISITION, LLC
as Debtors and Debtors-in-possession,

and

COMPOSITE PARTS MEXICO S.A. de C.V.,
as affiliate of the Debtors,

and

OFFICIAL COMMITTEE OF UNSECURED CREDITORS
as representatives of Beneficiaries

and

SHAUN M. MARTIN
as Liquidating Trustee

Dated: _____, 2007

TABLE OF CONTENTS

	Page
SECTION I THE CEP LIQUIDATING TRUST	2
A.Creation	2
B.Objective and Purpose.....	2
C.Acceptance.....	2
D.Intention of Parties to Establish Grantor Trust.....	3
E.Transfer of Assets to CEP Liquidating Trust.....	3
F.Termination of CEP Liquidating Trust.....	4
SECTION II LIQUIDATING TRUSTEE.....	4
A.Appointment.....	4
B.Generally.....	4
C.Scope of Authority.....	5
D.Powers.....	5
E.Additional Powers.....	8
F.Limitation of Liquidating Trustee’s Authority.....	8
G.Liability of Liquidating Trustee.....	9
H.Reliance by Liquidating Trustee.....	9
I.Authorization to Expend Trust Assets.....	10
J.Compensation of the Liquidating Trustee.....	10
K.Exculpation; Indemnification.....	10
L.Confidentiality.....	11
M.Final Decree.....	11
N.Termination.....	11
SECTION III BENEFICIARIES.....	12
A.Identification of Beneficiaries.....	12
B.Withholding.....	12
C.Tax Identification Numbers.....	12
SECTION IV DISTRIBUTIONS.....	12
A.Disputed Claim Reserve.....	12
B.Application of Trust Assets.....	12

TABLE OF CONTENTS
(continued)

	Page
C.Distribution	13
D.Undeliverable, Unclaimed and Returned Distributions.	14
E.Rounding	14
F.Setoffs	14
G.De minimis Distributions	15
H.Taxes	15
I.Compliance with Laws	15
J.Final Disbursements of CEP Liquidating Trust and Unclaimed Property After the Final Disbursement Date.....	15
K.Estate Representatives.....	15
SECTION V SUCCESSOR TRUSTEES.....	15
A.Removal.....	15
B.Resignation	16
C.Appointment of Successor Trustee	16
D.Trust Continuance.	16
E.Turnover of Documents.....	16
SECTION VI REPORTING	17
A.Tax and Other Reports	17
B.Federal Income Tax.....	17
C.Other	18
SECTION VII TRANSFER OF BENEFICIARY’S INTERESTS	18
A.Transfer of Beneficial Interests.....	18
SECTION VIII MISCELLANEOUS PROVISIONS	18
A.Amendment; Waiver	18
B.Intention of Parties to Establish Grantor Trust	18
C.Preservation of Privilege.....	18
D.Cooperation.....	19
E.Laws as to Construction.....	19
F.Relationship to Plan	19
G.Severability	19

TABLE OF CONTENTS
(continued)

	Page
H. Disposition of the Committee	19
I. Professionals of the Liquidating Trustee	19
J. Retention of Jurisdiction; Venue	19
K. Notices	20
L. Notices if to a Beneficiary	20
M. Headings	20
N. Counterparts	21

THIS AGREEMENT (“Agreement”) is made this _____ day of _____, 2007, by and among CEP Holdings, LLC, Creative Engineered Polymer Products, LLC and Thermoplastics Acquisition, LLC, debtors and debtors-in-possession (collectively “Debtors”), the Official Committee of Unsecured Creditors (“Committee”) and Shaun M. Martin (together with any successors, the “Liquidating Trustee”) under the Plan (as defined below).

RECITALS:

A. On September 20, 2006, each of the Debtors filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Northern District of Ohio, Eastern Division (“Bankruptcy Court”), which cases are pending before the Honorable Marilyn Shea-Stonum and are being jointly administered at Case No. 06-51848 under the caption *In re CEP Holdings, LLC et al.* (the “Cases”).

B. By order, dated [_____, 2007], the Bankruptcy Court confirmed the Joint Plan of Liquidation (as same may have been or may be amended or modified, the “Plan”).¹

C. The Plan, at section 5.1 thereof, provides for, *inter alia*, the substantive consolidation of the non-Debtor affiliate, Composite Parts Mexico S.A. de C.V. (“CEP Mexico”) with the Debtors.

D. Article 7 of the Plan calls for, *inter alia*, the creation of the CEP Liquidating Trust to hold and reduce to Cash all Trust Assets for the benefit of the Beneficiaries, to resolve and object to Claims, and to distribute proceeds of Trust Assets to Allowed Claims in accordance with the Plan.

E. The CEP Liquidating Trust is created on behalf of, and for the benefit of the the Beneficiaries.

F. The CEP Liquidating Trust is created pursuant to, and to effectuate, the Plan for the primary purpose of liquidating the Trust Assets for the benefit of the Beneficiaries as a liquidating trust, in accordance with Treasury Regulation § 301.7701-4(d), and Revenue Procedure 94-45 I.R.B. 1994-28, 124, (July 11, 1994) (“Revenue Procedure 94-45”) (or any subsequent Revenue Procedures that may be issued), with no objective to continue or engage in the conduct of a trade or business except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the CEP Liquidating Trust.

G. The CEP Liquidating Trust provides that the Beneficiaries of the CEP Liquidating Trust will be treated as the grantors of the CEP Liquidating Trust and deemed owners of the Trust Assets. The CEP Liquidating Trust requires the Liquidating Trustee to file returns for the CEP Liquidating Trust as a grantor trust pursuant to Treasury Regulation § 1.671-1 through 4(a).

¹ Capitalized terms used herein without definition shall have the respective meanings assigned to such terms in the Plan.

H. The CEP Liquidating Trust is intended to qualify as a “grantor trust” for federal income tax purposes with the Beneficiaries treated as the grantors and owners of the trust.

I. All of the CEP Liquidating Trust’s income and/or recoveries are to be treated as subject to tax on a current basis to the Beneficiaries who will be responsible for payment of any tax due.

J. Subject to Section I.F hereof, the CEP Liquidating Trust contains a fixed determinable termination date that is not more than five years from the date of creation of the CEP Liquidating Trust and that is reasonable based on all the facts and circumstances.

K. The investment powers of the Liquidating Trustee other than those reasonably necessary to maintain the value of the Trust Assets and to further the liquidating purpose of the CEP Liquidating Trust, are limited to powers to invest in demand and time deposits, such as short-term certificates (or overnight swaps) of deposit, in banks or other savings institutions, or other temporary, liquid investments, such as Treasury bills.

L. The CEP Liquidating Trust is required to distribute to the Beneficiaries its net income plus all net proceeds from the sale or other liquidation of assets, except that the CEP Liquidating Trust may retain an amount of net proceeds or net income reasonably necessary to maintain the value of the Trust Assets, to fund the Liquidation Expense Reserve Account and the Disputed Claim Reserve.

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements contained herein and in the Plan, the Debtors, the Committee, and the Liquidating Trustee agree as follows:

SECTION I

THE CEP LIQUIDATING TRUST

A. Creation. In accordance with section 7.1 of the Plan, on the Effective Date of the Plan, the CEP Liquidating Trust is hereby created.

B. Objective and Purpose. The CEP Liquidating Trust shall be established and maintained for the sole purpose of liquidating and distributing the Trust Assets in accordance with Treasury Regulation 30.1.7701 – 4(d) and resolving and administering Claims, with no objection to continue or engage in the conduct of a trade or business.

C. Acceptance. The Liquidating Trustee accepts the terms, provisions and conditions of this Agreement and the Plan and agrees to observe, perform and abide hereby and thereby.

D. Intention of Parties to Establish Grantor Trust. This Agreement is intended to create a grantor trust for the United States federal income tax purposes, and to the extent provided by law, shall be governed and construed in all respects as such a grantor trust. The CEP Liquidating Trust is not intended to constitute nor shall the formation of the CEP

Liquidating Trust be interpreted as creating an association, partnership or joint venture of any kind.

E. Transfer of Assets to CEP Liquidating Trust.

1. On the Effective Date, right, title and interest to all assets as described in section 6.2(a) hereof shall vest in the CEP Liquidating Trust as Trust Assets.

2. On the Effective Date, the Estates (and CEP Mexico) shall be deemed to assign, set over, transfer and convey to the CEP Liquidating Trust all of their right, title and interest in assets of the Estates (and CEP Mexico). To the extent that certain assets of the Estates (and CEP Mexico), because of their nature or because they will accrue subsequent to the Effective Date, cannot be assigned, set over, transferred or conveyed to the CEP Liquidating Trust on the Effective Date, such assets shall be deemed assigned, set over, transferred and conveyed to the CEP Liquidating Trust as soon as practical after the Effective Date.

3. On or after the Effective Date, the Liquidating Trustee shall continue as a plaintiff in all litigation or Causes of Action (on behalf of the Beneficiaries) in which the Debtors (and CEP Mexico) were plaintiffs prior to the Effective Date. All recoveries and proceeds arising from litigation and Causes of Action shall be deemed assigned, set over, transferred and conveyed to the CEP Liquidating Trust upon receipt thereof. All fees and costs of the Liquidating Trustee (and agents thereof) arising from or relating to pursuing litigation or Causes of Action or other services performed at the request of the Liquidating Trustee on behalf of the CEP Liquidating Trust shall be paid as a first priority in right of distribution from the CEP Liquidating Trust.

4. The transfer of assets of the Estates (and CEP Mexico) to the Liquidating Trust shall be made for the benefit of the Beneficiaries, in each case, but only to the extent the Beneficiaries are entitled to distributions under the Plan

5. For all purposes of the Internal Revenue Code of 1986 ("IRS Code"), as amended, all Persons (including, without limitation, the Debtors, CEP Mexico, the Liquidating Trustee and the Beneficiaries) shall treat the transfer of the Trust Assets to the CEP Liquidating Trust through the Debtors (and CEP Mexico) and/or agents of the Debtors (and CEP Mexico), as set forth in this Section I.E, as the deemed transfer of such assets to the Beneficiaries followed by the deemed transfer of such assets by the Beneficiaries to the CEP Liquidating Trust. Thus, the Beneficiaries shall be treated as the grantors and owners of the CEP Liquidating Trust for federal income tax purposes.

6. The Liquidating Trustee and the Beneficiaries will value the Trust Assets as set forth in section 7.1(o)(ii)(B) of the Plan and such valuations will be consistently used for all federal income tax purposes.

F. Termination of CEP Liquidating Trust.

1. The CEP Liquidating Trust will terminate no later than the fifth (5th) anniversary of the Effective Date; provided, however, on or prior to the date six (6) months prior to such termination, the Bankruptcy Court, upon motion by a party in interest, may extend the

term of the CEP Liquidating Trust for a finite period if it is necessary or appropriate in furthering the liquidating purpose thereof. Multiple extensions can be obtained so long as Bankruptcy Court approval is obtained at least six (6) months prior to the expiration of each extended term; provided, however, that the Liquidating Trustee receives an opinion of counsel or a favorable ruling from the Internal Revenue Service (“IRS”) that any further extension would not adversely affect the status of the trust as a liquidating trust and grantor trust for federal income tax purposes.

2. Prior to and upon termination of the CEP Liquidating Trust, the Trust Assets will be distributed to the Beneficiaries in accordance with the Plan and subject to this Agreement. If at any point prior to such termination date, the Liquidating Trustee determines that further disbursements of the Trust Assets are unwarranted, the Liquidating Trustee shall provide notice of the Liquidating Trustee’s intention to make a final disbursement to the Beneficiaries. Absent the filing of a timely objection thereto, the Liquidating Trustee shall thereafter be authorized to and shall make the final disbursement of the Trust Assets to the Beneficiaries in accordance with their distribution rights under the Plan and this Agreement. Ninety (90) days after the final disbursement, the Liquidating Trustee shall stop payment on any check(s) remaining unpaid and such unclaimed funds shall thereafter be used to satisfy any outstanding expenses of administering the CEP Liquidating Trust and the remaining balance, if any, shall thereafter be paid to a charity to be selected by the Liquidating Trustee in accordance with section 7.3 of the Plan.

3. The Liquidating Trustee shall not unduly prolong the duration of the CEP Liquidating Trust and shall at all times endeavor to resolve, settle or otherwise dispose of all claims that constitute Trust Assets and to effect the distribution of the Trust Assets to the Beneficiaries in accordance with the terms hereof and terminate the CEP Liquidating Trust as soon as practicable.

SECTION II

LIQUIDATING TRUSTEE

A. Appointment. The Committee has determined to appoint Shaun M. Martin, a director of Huron Consulting Group, to serve as the initial Liquidating Trustee under the Plan, and the Liquidating Trustee hereby accepts such appointment and agrees to serve in such capacity, upon the Effective Date of the Plan. A Successor Trustee (as defined in Section V.C hereof) may be appointed in the event that the Liquidating Trustee is removed or resigns pursuant to this Agreement or the Liquidating Trustee otherwise vacates the position.

B. Generally. The Liquidating Trustee’s powers are exercisable solely in a fiduciary capacity consistent with, and in furtherance of, the purposes of the CEP Liquidating Trust and not otherwise, except that the Liquidating Trustee may administer the Trust Assets as permitted by the provisions of Section II.D hereof. The Liquidating Trustee shall have the authority to bind the CEP Liquidating Trust, but shall for all purposes hereunder be acting in the capacity as Liquidating Trustee and not personally or individually. The Liquidating Trustee shall not be obligated to give any bond, surety or other security for the performance of any duties or obligations hereunder. The Liquidating Trustee shall be entitled to engage in all such activities

as the Liquidating Trustee deems necessary and appropriate, in the Liquidating Trustee's sole discretion, except where Committee approval may be required as set forth herein; provided, however, that such activities do not conflict with the purpose of the CEP Liquidating Trust and are in the best interests of the Beneficiaries; and provided, further, that the Liquidating Trustee shall devote such time and effort as is necessary to timely and properly fulfill all such duties.

C. Scope of Authority. The responsibilities and authority of the Liquidating Trustee shall include: (1) administering and liquidating the Trust Assets; (2) facilitating the prosecution or settlement of Causes of Action, including but not limited to Avoidance Actions; (3) facilitating the prosecution or settlement of objections to and estimations of Claims against the Debtors (and/or CEP Mexico); (4) calculating and implementing all distributions in accordance with the Plan and this Agreement; (5) filing all required tax returns and paying taxes and all other obligations on behalf of the CEP Liquidating Trust from funds held by the CEP Liquidating Trust; (6) periodic reporting to the Bankruptcy Court, the Committee and parties in interest of the status of the Claims resolution process, distributions on account of Allowed Claims against the Debtors (and CEP Mexico); and (7) such other responsibilities as may be vested in the Liquidating Trustee pursuant to the Plan, this Agreement, any Final Order of the Bankruptcy Court or as may be necessary and proper to carry out the provisions of the Plan.

D. Powers.

1. In connection with the administration of the CEP Liquidating Trust, except as otherwise set forth in this Agreement or the Plan, the Liquidating Trustee is authorized to perform any and all acts necessary and reasonable to accomplish the purposes of the CEP Liquidating Trust. Without limiting, but subject to the foregoing, and subject in all respects to the other terms and conditions of this Agreement, the Liquidating Trustee shall be expressly authorized, but shall not be required, to:

(a) pursue and prosecute Causes of Action or to refrain from pursuing any Cause of Action, based upon the Liquidating Trustee's assessment of the net benefit expected to be received by the CEP Liquidating Trust in connection therewith (taking into account the costs and expenses projected to be incurred in connection therewith, the likelihood of success on the merits, and the range of potential recoveries to be received by the CEP Liquidating Trust);

(b) compromise, settle, resolve and collect on any Causes of Action upon such terms and conditions as the Liquidating Trustee deems appropriate and in the best interests of the CEP Liquidating Trust without further approval of the Bankruptcy Court. All compromises and settlements shall be deemed final and binding upon all parties in interest in the applicable Cases. The Liquidating Trustee shall have the right, power and authority to retain and assert all defenses, rights to setoff, recoupment, avoidance rights and counterclaims with respect to and Cause of Action;

(c) review, analyze and, as appropriate, prosecute objections to Claims and any claims arising after the Petition Date ("Post-Petition Date Claims"), including any Administrative Expense Claims;

(d) compromise, settle and resolve any Disputed Claims upon such terms and conditions as the Liquidating Trustee deems appropriate and in the best interests of the CEP Liquidating Trust without further approval of the Bankruptcy Court. All compromises and settlements shall be deemed final and binding upon all parties in interest in the Cases;

(e) review, litigate and settle (without further approval of the Bankruptcy Court) or otherwise resolve Claims and Post-Petition Date Claims (including any Administrative Expense Claims), Causes of Action or other disputes involving or arising out of alleged environmental contamination and/or remediation;

(f) maintain all accounts, make distributions to Beneficiaries of the CEP Liquidating Trust from the Trust Assets and take other actions consistent with the Plan in the name of the CEP Liquidating Trust, provided, however, that the Liquidating Trustee shall not be entitled to use the Debtors' bank accounts that are in existence as of the Effective Date and shall be required to open new bank or other depository accounts in the name of the CEP Liquidating Trust as may be necessary or appropriate in the discretion of the Liquidating Trustee to enable the Liquidating Trustee to administer the CEP Liquidating Trust in accordance with the terms of this Agreement;

(g) the power to invest funds in and withdraw, make distributions and pay expenses, taxes, and other obligations owed by the CEP Liquidating Trust from funds held by the Liquidating Trustee in accordance with the Plan and this Agreement;

(h) maintain, in respect of the CEP Liquidating Trust and the Beneficiaries, books and records relating to the assets and income of the CEP Liquidating Trust and the payment of expenses of, and liabilities of, claims against or assumed by, the CEP Liquidating Trust in such detail and for such period of time as may be necessary to enable him to make full and proper accounting in respect thereof in accordance with this and to comply with applicable provisions of law. Except as provided herein, nothing in this Agreement requires the CEP Liquidating Trust or the Liquidating Trustee to file any accounting or seek approval of any court with respect to the administration of the CEP Liquidating Trust, or as a condition for making any payment or distribution out of the Trust Assets. Beneficiaries shall have the right upon thirty (30) days' prior written notice delivered to the Liquidating Trustee to inspect such books and records, provided that, if so requested, such Beneficiary shall have entered into a confidentiality agreement satisfactory in form and substance to the Liquidating Trustee.;

(i) retain or engage, without the necessity of obtaining any approval from the Bankruptcy Court, such employees, independent contractors, professional persons, and agents as are appropriate, necessary or desirable to complete (i) disbursements to Beneficiaries of the CEP Liquidating Trust and (ii)

the general administration of the CEP Liquidating Trust as required by this Agreement and applicable law;

(j) incur any reasonable and necessary expenses on behalf of the CEP Liquidating Trust in carrying out the Liquidating Trustee's obligations and responsibilities on behalf of the CEP Liquidating Trust and make ordinary and reasonable disbursements from Trust Assets to pay the ordinary and necessary expenses of administering the CEP Liquidating Trust, without the necessity of providing any notice or seeking or obtaining any approval of the Bankruptcy Court with respect to such disbursements;

(k) make interim and final disbursements of the Trust Assets to the Beneficiaries of the CEP Liquidating Trust in accordance with the terms of this Agreement, the Plan and applicable law;

(l) execute, deliver, file and/or record such contracts, instruments, releases, indentures, and other agreements or documents, and to take such actions, as may be necessary, desirable or appropriate to administer the CEP Liquidating Trust;

(m) prepare and file tax and informational returns on behalf of the CEP Liquidating Trust as required by applicable federal, state and local law, and in accordance with the terms of this Agreement;

(n) file with the Bankruptcy Court and/or the Office of the United States Trustee the reports and other documents required by the Plan or otherwise required to close the Cases;

(o) take any and all actions required in connection with the Pension Plans, including, but not limited to, their standard termination or distressed termination, as necessary;

(p) notwithstanding any other provisions of the Plan or this Agreement, to pay any and all fees of the Office of the United States Trustee as and when such fees become due, which payments shall be paid by the Liquidating Trustee from the Trust Assets; and

(q) take all other actions not inconsistent with the provisions of the Plan or the Agreement that the Liquidating Trustee deems reasonably necessary or desirable in connection with the administration of the CEP Liquidating Trust.

E. Additional Powers. Except as otherwise set forth in this Agreement or in the Plan, and subject to the retained jurisdiction of the Bankruptcy Court as provided for in the Plan, but without prior or further authorization, the Liquidating Trustee may control and exercise authority over the Trust Assets and over the protection, conservation and disposition thereof. No person dealing with the CEP Liquidating Trust shall be obligated to inquire into the authority of the Liquidating Trustee in connection with the protection, conservation or disposition of the

Trust Assets. It is intended that a signed copy of this Agreement serve as adequate proof of the Liquidating Trustee's authority to act if such proof is required for any reason by any third party.

F. Limitation of Liquidating Trustee's Authority.

1. No Trade or Business. The Liquidating Trustee shall not, and shall not be authorized to, engage in any trade or business with respect to the Trust Assets or any proceeds therefrom except to the extent reasonably necessary or appropriate to, and consistent with, the liquidating purpose of the CEP Liquidating Trust and the Liquidating Trustee shall take such actions consistent with the prompt orderly liquidation of the Trust Assets as are required by applicable law and consistent with the treatment of the CEP Liquidating Trust as a CEP Liquidating Trust under Treasury Regulation § 301.7701-4(d) and Revenue Procedure 94-45 (or any subsequent Revenue Procedures that may be issued), and such actions permitted herein.

2. Released Claims. The Liquidating Trustee shall not have any authority to pursue any Claims and/or Causes of Action waived, exculpated or released in accordance with the provisions of the Plan or Final Order of the Bankruptcy Court.

3. Investment and Safekeeping of the Trust Assets. All Trust Assets received by the CEP Liquidating Trust shall, until distributed or paid over as herein provided, be held in trust for the benefit of the Beneficiaries, but need not be segregated unless and to the extent required by applicable law or by the Plan. The Liquidating Trustee shall be under no liability for interest or producing income on any Trust Assets received by the CEP Liquidating Trust hereunder and held for distribution or payment to the Beneficiaries. Investments of any Trust Assets held by the CEP Liquidating Trust shall be administered in a manner in which individuals of ordinary prudence, discretion and judgment would act in the management of their own affairs; provided, however, that the right and power of the Liquidating Trustee to invest the Trust Assets, the proceeds thereof, or any income earned by the CEP Liquidating Trust, shall be limited to the right and power to invest such assets (pending periodic distributions in accordance with this Section II.F.3 hereof) in demand and time deposits, such as short-term certificates of deposit, in banks or other savings institutions, or other temporary liquid investments, such as Treasury bills; and, provided, further, that the scope of any such permissible investments shall be limited to include only those investments that a CEP Liquidating Trust, within the meaning of Treasury Regulation § 301.7701-4(d) and Revenue Procedure 94-45 (or any subsequent Revenue Procedures that may be issued), may be permitted to hold, pursuant to the Treasury Regulations, or any modification in the IRS guidelines, whether set forth in IRS rulings, other IRS pronouncements or otherwise.

4. Limiting Transfers. The Liquidating Trustee shall not take, or cause the CEP Liquidating Trust to take, any action that would cause the interests in the CEP Liquidating Trust to be considered readily tradable on a secondary market (or a substantial equivalent thereof) within the meaning of Section 7704(b)(2) of the IRS Code, and Treasury Regulations § 1.7704-1(c), and the Liquidating Trustee shall not permit any transfer of an interest in the CEP Liquidating Trust if it would cause the CEP Liquidating Trust (were it be classified as a partnership rather than a grantor trust) to be treated as a "publicly traded partnership" as defined in IRS Code § 7704.

G. Liability of Liquidating Trustee. In no event shall the Liquidating Trustee, the Liquidating Trustee's officers, employees, independent contractors or any of the Liquidating Trustee's professionals, agents or representatives (or their designees) be held personally liable for any claim asserted against the CEP Liquidating Trust, the Liquidating Trustee, the Liquidating Trustee's officers, employees, independent contractors and/or any of the Liquidating Trustee's professionals, agents or representatives (or their designees), except to the extent occasioned by or based their upon their own fraud, willful misconduct or gross negligence. Specifically, the Liquidating Trustee, the Liquidating Trustee's officers, employees, independent contractors or any of the Liquidating Trustee's professionals, agents or representatives (or their designees) shall not be liable for any negligence or any error of judgment in either case made in good faith, in the exercise of its or their business judgment or with respect to any action taken or omitted to be taken in good faith, except to the extent that the action taken or omitted to be taken by the Liquidating Trustee, the Liquidating Trustee's officers, employees, independent contractors or any of the Liquidating Trustee's professionals, agents or representatives (or their designees) is determined by a Final Order of a court of competent jurisdiction to be due to their own respective fraud, gross negligence or willful misconduct.

H. Reliance by Liquidating Trustee. Except as otherwise provided in Section II.F hereof:

1. The Liquidating Trustee may rely, and shall be protected in acting upon, any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order or other paper or document believed by the Liquidating Trustee to be genuine and to have been signed or presented by the proper party or parties;

2. The Liquidating Trustee may consult with legal counsel, financial or accounting advisors and other professionals, and the Liquidating Trustee shall not be liable for any action taken or omitted to be taken by him in accordance with the advice thereof; and

3. All persons or entities hired by, retained by, doing business with or otherwise dealing with the Liquidating Trustee shall look only to the Trust Assets to satisfy any liability incurred by the Liquidating Trustee on behalf of the CEP Liquidating Trust to such persons or entities in carrying out the terms of this Agreement, and the Liquidating Trustee shall have no personal obligation to satisfy any such liability, except to the extent such liability or obligation arises as a result of the fraud, gross negligence or willful misconduct of the Liquidating Trustee as determined in accordance with Section II.G of this Agreement, in which case the Trust Assets shall not be subject to such claims or liabilities.

I. Authorization to Expend Trust Assets. The Liquidating Trustee may expend the Trust Assets (i) to pay expenses of administration of the CEP Liquidating Trust (including, but not limited to, the fees and expenses of the Liquidating Trustee, its officers, employees, and independent contractors and any of its professionals, agents or representatives, any taxes imposed on the CEP Liquidating Trust or in respect of the Trust Assets, and any fees and expenses incurred in connection with any Causes of Action), and (ii) to satisfy other liabilities incurred or assumed by the CEP Liquidating Trust (or to which the assets are otherwise subject) in accordance with this Agreement or the Plan.

J. Compensation of the Liquidating Trustee.

1. The costs and expenses of the CEP Liquidating Trust, including the fees and expenses of the Liquidating Trustee and its retained professionals, shall be paid out of the CEP Liquidating Trust. Such costs and expenses shall be treated as administrative expenses of the Estates, having, however, a first priority in right of distribution, and without the need for Bankruptcy Court authorization or entry of a Final Order. The Liquidating Trustee shall retain such amounts as are reasonably necessary (at the discretion of the Liquidating Trustee) to meet the future fees and expenses of interest in administering the CEP Liquidating Trust in the Liquidation Expense Reserve Account.

2. The Liquidating Trustee shall be entitled to reasonable compensation, which shall be on economic terms agreeable to the Committee and established prior to the Effective Date. The compensation payable to the Liquidating Trustee shall be treated consistent with this section. The Liquidating Trustee, and the officers, employees and independent contractors of the Liquidating Trustee shall be entitled to receive compensation at their standard hourly rates, which rates currently range from \$200 per hour to \$450 per hour and which rates are subject to periodic adjustments, for services rendered on behalf of the CEP Liquidating Trust.

3. All compensation and other amounts payable to the Liquidating Trustee shall be paid from the Trust Assets. If the cash in the CEP Liquidating Trust shall be insufficient to compensate and reimburse the Liquidating Trustee, as the case may be, for any amounts to which he is entitled hereunder, then the Liquidating Trustee is hereby authorized to reduce to cash in a commercially reasonable manner that portion of the Trust Assets necessary so as to effect such compensation and reimbursement.

K. Exculpation; Indemnification. From and after the Effective Date, the Liquidating Trustee, the Liquidating Trustee's officers, employees, independent contractors, or any of the Liquidating Trustee's professionals, agents or representatives (or their designees) shall be and hereby are exculpated by all persons, and entities including, without limitation, holders of Claims against the Debtors, CEP Mexico and other parties in interest, from any and all claims, causes of action and other assertions of liability arising out of the discharge of the powers and duties conferred upon the Liquidating Trustee by this Agreement, the Plan or any order of the Bankruptcy Court entered pursuant to or in furtherance of the Plan or this Agreement, or applicable law or otherwise, except only for actions or omissions to act only to the extent determined by a Final Order of a court of competent jurisdiction to be due to the fraud, gross negligence or willful misconduct of the Liquidating Trustee, the Liquidating Trustee's officers, employees, independent contractors, or any of the Liquidating Trustee's professionals, agents or representatives (or their designees) after the Effective Date. No holder of a Claim against the Debtors, CEP Mexico or any other party in interest will have or be permitted to pursue any claim or cause of action against the Liquidating Trustee, the CEP Liquidating Trust or the Liquidating Trustee's officers, employees, independent contractors, professionals, agents or representatives (or their designees) for making payments in accordance with the Plan or this Agreement or for implementing the provisions of the Plan or this Agreement except in cases of fraud, gross negligence or willful misconduct. The CEP Liquidating Trust shall indemnify, defend and hold harmless the Liquidating Trustee, the Liquidating Trustee's officers, employees, independent contractors and any of the Liquidating Trustee's professionals, agents or representatives (or their

designees) from and against any and all claims, causes of action, liabilities, obligations, losses, damages or expenses (including attorneys' fees) (except to the extent determined by a Final Order of a court of competent jurisdiction to arise out of the fraud, gross negligence or willful misconduct of the Liquidating Trustee, or any of the Liquidating Trustee's officers, employees, independent contractors, or any of the Liquidating Trustee's professionals, agents or representatives (or their designees) but this parenthetical shall only apply to those individuals or entities to which such finding or findings of fraud, gross negligence or willful misconduct shall have been made) to the fullest extent permitted by applicable law. Any action taken or omitted to be taken with the approval of the Bankruptcy Court will conclusively be deemed not to constitute fraud, gross negligence or willful misconduct.

L. Confidentiality. The Liquidating Trustee shall, and shall cause the Liquidating Trustee's officers, employees, independent contractors or any of the Liquidating Trustee's professionals, agents or representatives (or their designees) to, during the period that the Liquidating Trustee serves as Liquidating Trustee under this Agreement hold strictly confidential and not use for personal gain any material, non-public information of or pertaining to the Debtors, CEP Mexico or any Beneficiary or any entity to which any of the Trust Assets relate or of which the Liquidating Trustee has become aware in its capacity as such, other than in connection with the Liquidating Trustee carrying out the objectives and purposes of the CEP Liquidating Trust.

M. Final Decree. It shall be the duty of the Liquidating Trustee to seek and obtain a final decree or decrees from the Bankruptcy Court in the Cases upon full administration of the CEP Liquidating Trust, and with respect to the other Debtors as soon as reasonably practicable after the Effective Date of the Plan.

N. Termination. The duties, responsibilities and powers of the Liquidating Trustee will terminate on the date the CEP Liquidating Trust is dissolved under applicable law in accordance with the Plan and this Agreement, or by an Order of the Bankruptcy Court or by entry of a final decree closing the Cases, whichever date is later

SECTION III

BENEFICIARIES

A. Identification of Beneficiaries. To determine the actual names, addresses and tax identification numbers of the Beneficiaries, the Liquidating Trustee shall be entitled to conclusively rely on the names, addresses and tax identification numbers in the records maintained by BMC. If a Beneficiary has not filed a proof of claim or request for Administrative Expense Claim, or provided written notice indicating such information, the Liquidating Trustee shall be entitled to conclusively rely on the names, addresses and tax identification numbers reflected in the applicable Schedules or, if more recent, contained in the Debtors' records. Each Beneficiary's right to distribution from the CEP Liquidating Trust shall be that accorded to such Beneficiary under the Plan. Each distribution by the Liquidating Trustee to the Beneficiaries shall be made in accordance with the Plan and terms set forth herein.

B. Withholding. The Liquidating Trustee shall withhold from the amounts distributable to the Beneficiaries from the Trust Assets at any time such sum or sums as may be required to be withheld under the applicable income tax laws of the United States or of any state or political subdivision thereof. Notwithstanding any other provision of this Agreement or the Plan, each Beneficiary receiving a distribution or payment from the CEP Liquidating Trust shall have sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed by any governmental unit on account of such distribution or payment.

C. Tax Identification Numbers. The Liquidating Trustee shall require any Beneficiary to furnish to the Liquidating Trustee its tax identification number as assigned by the IRS and the Liquidating Trustee may condition any distribution to any Beneficiary upon receipt of such tax identification number.

SECTION IV

DISTRIBUTIONS

A. Disputed Claim Reserve. The Liquidating Trustee shall maintain, in accordance with the Liquidating Trustee's powers and responsibilities under the Plan and this Agreement, a Disputed Claim Reserve; provided, however, that the Liquidating Trustee may not retain cash or cash equivalents in excess of a reasonable amount to meet any claims or contingent liabilities (including the Disputed Claims), to maintain the value of the Trust Assets during liquidation or to pay unpaid and estimated or anticipated future expenses of the CEP Liquidating Trust. Such amounts (net of any expenses, including any taxes, of the escrow relating thereto) shall be distributed, as provided herein and in the Plan, after such Disputed Claims are resolved.

B. Application of Trust Assets. The Liquidating Trustee on behalf of the CEP Liquidating Trust shall apply all other cash constituting Trust Assets and any proceeds therefrom in the order and reflecting the priorities set forth below:

FIRST, to pay all the costs and expenses of the CEP Liquidating Trust including, without limitation, funding of the Liquidation Expense Reserve Account for the

post-confirmation fees and expenses and any and all costs, expenses and liabilities incurred by the Liquidating Trustee in connection with the performance of his duties under this Agreement, including the payment of any professionals, agents or other representatives (and designees) retained by the Liquidating Trustee.

SECOND, to the holders of Allowed Claims, classified and unclassified under the Plan in accordance with the terms and conditions of the Plan.

Notwithstanding anything to the contrary in this Section IV, prior to making any distribution to Class 4 Claims under the Plan, the Liquidating Trustee may retain such amounts (i) to pay estimated expenses of administration (including, but not limited to, the fees and expenses of the Liquidating Trustee, any taxes imposed on the CEP Liquidating Trust or in respect of the assets of the CEP Liquidating Trust, and fees and expenses in connection with litigation), (ii) to satisfy other liabilities incurred or assumed by the CEP Liquidating Trust (or to which the Trust Assets are otherwise subject), all for the term of the CEP Liquidating Trust and in accordance with this Agreement or the Plan, and (iii) to satisfy the post-confirmation fees and expenses detailed in the Plan; provided, however, that, from the net amount distributable, the Liquidating Trustee may reserve, in accordance with the provisions of Sections IV.D and IV.E hereof, such amounts necessary for the Disputed Claim Reserve.

The CEP Liquidating Trust hereby grants to the Liquidating Trustee a first-priority lien on and security interest in the Trust Assets to secure the payment of all amounts owed to, accrued or reserved on account of, the Liquidating Trustee or any persons or entities, including, but not limited to, professionals, to be retained by the Liquidating Trustee hereunder or otherwise due hereunder. The CEP Liquidating Trust agrees to take such actions and execute such documents as the Liquidating Trustee deems appropriate to perfect the Liquidating Trustee's lien and security interest hereunder. The Liquidating Trustee is authorized to execute and deliver all documents on behalf of the CEP Liquidating Trust and the Liquidating Trustee to accomplish the purposes of this Agreement and the Plan.

C. Distribution. The CEP Liquidating Trust shall distribute at least annually and in accordance with the Plan and the Agreement to the Beneficiaries all net cash recoveries plus all net cash proceeds from the liquidation of the Trust Assets (including as cash for this purpose, all cash equivalents) in accordance with this Section, except that the CEP Liquidating Trust may retain an amount of net proceeds or net income reasonably necessary to maintain the Liquidation Expense Reserve Account and the Disputed Claim Reserve. Notwithstanding any other provision of this Agreement or the Plan to the contrary, distributions or payments may be deferred or delayed in the discretion of the Liquidating Trustee for a reasonable time in the event that such deferral is necessary to permit investments to reach maturity, in the event that additional time is needed to make a proper distribution or payment, or in the event that the receipt of additional funds is necessary to make meaningful payments.

D. Undeliverable, Unclaimed and Returned Distributions.

1. If any distribution or payment to a Beneficiary is returned to the CEP Liquidating Trust as undeliverable, no further distributions or payments will be made to such Beneficiary, and such Beneficiary will not be entitled to any further distributions or payments, unless and until the Liquidating Trustee is notified in writing of such Beneficiary's correct address. If any check issued to a Beneficiary in respect of a distribution or payment from the CEP Liquidating Trust remains outstanding for more than ninety (90) days following the date of such check, no further distributions or payments will be made to such Beneficiary, and such Beneficiary will not be entitled to any further distributions or payments. Nothing contained in this Agreement or the Plan shall require the Debtors, CEP Mexico, the Liquidating Trustee, or any of their respective agents, employees, attorneys or professionals to attempt to locate any Beneficiary.

2. Notwithstanding anything in this Agreement or the Plan to the contrary, any Beneficiary of an undeliverable distribution or payment who does not assert an entitlement to such distribution or payment before ninety (90) days after the later of (i) the Effective Date and (ii) the date of mailing of the undelivered Distribution or payment shall have its remaining unpaid Claim discharged and shall be forever barred from asserting any such Claim against the CEP Liquidating Trust, the Debtors, CEP Mexico or the Estates. Any unclaimed Cash held by the CEP Liquidating Trust on account of such unclaimed, undeliverable distributions or payments and any investment yields thereon, as of the expiration of the time limit set forth in this paragraph shall become the property of the CEP Liquidating Trust.

3. **No Interest on Claims.** Except as set forth in a Final Order of the Bankruptcy Court, no Beneficiary shall be entitled to interest accruing on or after the Petition Date on a Claim, however, funds held by the Liquidating Trustee for the benefit of Beneficiaries will accrue interest and such interest will inure to the benefit of the Beneficiaries. Except as otherwise provided in a Final Order of the Bankruptcy Court, interest shall not accrue or be paid on any Disputed Claim with respect to the period from the Petition Date to the date a final distribution or payment is made thereon if and after any such Disputed Claim, or any part thereof, becomes an Allowed Claim, provided, however, that Reserve Income will inure to the benefit of holders of Disputed Claims that become Allowed Claims.

E. Rounding. Whenever any payment of a fraction of a dollar would otherwise be called for, the actual payment shall reflect a rounding of such fraction down to the nearest whole dollar.

F. Setoffs. Pursuant to section 553 of the Bankruptcy Code and applicable non-bankruptcy law, the Liquidating Trustee may set off or recoup against any Allowed Claim and the distributions to be made thereon pursuant to this Agreement and the Plan, the claims, rights and Causes of Action of any nature that the Estates, the Debtors, CEP Mexico or the CEP Liquidating Trust may hold against such Beneficiary prior to any distribution on account of such Allowed Claim. The Liquidating Trustee's election not to exercise such setoff or recoupment rights, pursuant to this provision, shall not constitute a waiver of or in any way affect such claims, rights and Causes of Action which the Estates, the Debtors, CEP Mexico or the Liquidating Trustee may possess against such Beneficiary. To the extent that the amount of the Estates', the Debtors', CEP Mexico's or the Liquidating Trustee's claim, right or Cause of Action exceeds the amount of the Allowed Claim or distribution against which it is set off, the

Liquidating Trustee shall reserve their right to recover the full amount of such excess from such Beneficiary.

G. De minimis Distributions. If the amount due any Beneficiary would result in a distribution or payment in an amount less than fifty dollars (\$50.00), such Beneficiary shall not receive such distribution or payment.

H. Taxes. The Liquidating Trustee will comply with all tax withholding and reporting requirements imposed by all governmental entities, and all distributions or payments pursuant to this Agreement and the Plan will, to the extent applicable, be subject to such withholding and reporting requirements. The Liquidating Trustee shall be authorized to take any and all actions that may be necessary or appropriate to comply with such withholding and reporting requirements. Notwithstanding any other provision of this Agreement or the Plan, each entity receiving a distribution or payment pursuant to this Agreement or the Plan shall have sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed by any governmental unit, including income, withholding and other tax obligations, on account of such distribution or payment. Pending the implementation of satisfactory arrangements and/or mechanisms to comply with the requirements of this Section, any distribution or payment to be made pursuant to the Plan shall be treated as undeliverable.

I. Compliance with Laws. Any and all distributions or payments of Trust Assets shall be in compliance with applicable laws, including, but not limited to, applicable federal and state securities laws.

J. Final Disbursements of CEP Liquidating Trust and Unclaimed Property After the Final Disbursement Date. The Liquidating Trustee is authorized to terminate the CEP Liquidating Trust in accordance with the terms of this Agreement and the Plan when the Liquidating Trustee determines that no further disbursements of the respective assets of the CEP Liquidating Trust are possible, among other conditions.

K. Estate Representatives. Pursuant to section 1123(b)(3)(B) of the Bankruptcy Code, the Liquidating Trustee shall serve as the representative of the Estates, CEP Mexico and the CEP Liquidating Trust on and following the Effective Date.

SECTION V

SUCCESSOR TRUSTEES

A. Removal. The Liquidating Trustee may only be removed by order of the Bankruptcy Court, for cause, including: (a) fraud, gross negligence or willful misconduct in connection with the affairs of the CEP Liquidating Trust; (b) physical or mental disability that substantially prevents the Liquidating Trustee from performing the duties as Liquidating Trustee hereunder; (c) breach of fiduciary duty; or (d) failure, in good faith judgment of the Committee, to reasonably perform the duties as Liquidating Trustee hereunder.

B. Resignation. The Liquidating Trustee may resign by giving not less than sixty (60) days' prior written notice thereof to the Committee and the Bankruptcy Court. Such resignation shall become effective on the later to occur of (i) the date specified in such notice and

(ii) the selection of a Successor Trustee (defined herein) and the acceptance by such Successor Trustee of such appointment, unless otherwise ordered by the Bankruptcy Court.

C. Appointment of Successor Trustee. In the event of the death, resignation or removal of the Liquidating Trustee, the Committee shall appoint a successor to the Liquidating Trustee (“Successor Trustee”). Notice of any Successor Trustee shall be filed with the Bankruptcy Court and provided to the Beneficiaries. Any Successor Trustee appointed hereunder shall execute an instrument accepting such appointment hereunder and shall file such acceptance with the CEP Liquidating Trust’s records. Thereupon, such Successor Trustee shall, without any further act, become vested with all the Trust Assets, properties, rights, powers, trusts and duties of his or her or its predecessor in the CEP Liquidating Trust with like effect as if originally named herein; provided, however, that a removed or resigning trustee shall, nevertheless, when requested in writing by the Successor Trustee, execute and deliver an instrument or instruments conveying and transferring to such Successor Trustee under the CEP Liquidating Trust all of the rights in connection with the Trust Assets, properties, rights, powers, trusts and duties of such predecessor trustee.

D. Trust Continuance. The death, resignation or removal of the Liquidating Trustee shall not operate to terminate the CEP Liquidating Trust created by this Agreement or revoke any existing agency (other than the agency of such Liquidating Trustee as Liquidating Trustee) created pursuant to the terms of this Agreement or invalidate any action therefore taken by the Liquidating Trustee. The Liquidating Trustee agrees that the provisions of this Agreement shall be binding on or inure to the benefit of any Successor Trustee.

E. Turnover of Documents. Upon the resignation or removal of the Liquidating Trustee, the Liquidating Trustee shall promptly: (a) execute and deliver, by the effective date of resignation or removal, all such documents, instruments, and other writings as may be required to effect the termination of the Liquidating Trustee’s capacity under this Agreement and conveyance of the Trust Assets there held by the Liquidating Trustee to the Successor Trustee; (b) deliver to the Successor Trustee all documents, instruments, books, records and other writings relating to the CEP Liquidating Trust as may be in the possession or under control of the Liquidating Trustee; and (c) otherwise assist and cooperate in effecting the assumption of the rights, powers, duties and obligations under this Agreement by the Successor Trustee.

SECTION VI

REPORTING

A. Tax and Other Reports. As soon as practicable after the end of each calendar year, and as soon as practicable upon termination of the CEP Liquidating Trust, the Liquidating Trustee shall submit to the Bankruptcy Court a written report including: (i) financial statements of the CEP Liquidating Trust at the end of such calendar year or period and the receipts and disbursements of the CEP Liquidating Trust for such period; (ii) a description of any action taken by the Liquidating Trustee in the performance of his duties, which materially and adversely affects the CEP Liquidating Trust and of which notice has not previously been given to the Beneficiaries; and (iii) subject to Section VI.B hereof, a separate statement for each Beneficiary setting forth the holder's share of items of income, gain, loss, deduction or credit and instructing all such holders to report such items on their federal income tax returns. The Liquidating Trustee shall promptly submit additional appropriate reports to the Bankruptcy Court and whenever an adverse material event or change occurs which effects either the CEP Liquidating Trust or the rights of the Beneficiaries hereunder.

B. Federal Income Tax.

1. Grantor Trust Status. Subject to definitive guidance from the IRS or a court of competent jurisdiction to the contrary (including the issuance of applicable Treasury Regulations, the receipt by the Liquidating Trustee of a private letter ruling if the Liquidating Trustee so requests one, or the receipt of an adverse determination by the IRS upon audit if not contested by the Liquidating Trustee), the Liquidating Trustee shall file returns for the CEP Liquidating Trust as a grantor trust pursuant to Treasury Regulation § 1.671-1 through 4(a).

2. Allocations of CEP Liquidating Trust Taxable Income. All of the CEP Liquidating Trust's income is subject to tax on a current basis, regardless of whether the Liquidating Trustee has established a reserve for Disputed Claims. Subject to the provisions of Section VI.B.1 hereof, allocations of CEP Liquidating Trust taxable income among Beneficiaries shall be determined by reference to the manner in which an amount of cash equal to such taxable income would be distributed (without regard to any restriction on distributions described herein) if, immediately prior to such deemed distribution, the CEP Liquidating Trust had distributed all of its other assets (valued for this purpose at their tax book value) to Beneficiaries (treating to the extent determined by the Liquidating Trustee in his sole discretion, any holder of a Disputed Claim against the Debtors, for this purpose, as a current Beneficiary entitled to distributions), taking into account all prior and concurrent distributions from the CEP Liquidating Trust (including all distributions held in reserve pending the resolution of Disputed Claims). Similarly, taxable losses of the CEP Liquidating Trust will be allocated among Beneficiaries by reference to the manner in which an economic loss would be borne immediately after a liquidating distribution of the remaining Trust Assets. The tax book value of the Trust Assets on the Effective Date for this purpose shall be as set forth in the liquidation analysis attached to the Disclosure Statement, or, if acquired later, the fair market value of such assets on the date such assets were acquired by the CEP Liquidating Trust, adjusted in either case in accordance with tax accounting principles prescribed by the IRS Code, the regulations promulgated thereunder and other applicable administrative and judicial authorities and pronouncements.

C. **Other.** The Liquidating Trustee shall also file (or cause to be filed) any other statements, returns or disclosures relating to the CEP Liquidating Trust, that are required to be filed by any applicable governmental unit or under applicable law, guidelines, rules and regulations.

SECTION VII

TRANSFER OF BENEFICIARY'S INTERESTS

A. **Transfer of Beneficial Interests.** Each of the Beneficiaries may sell, transfer, assign or otherwise dispose of directly or indirectly ("Transfer"), the beneficial interests owned by it; provided, however, that (a) such Transfer does not subject the CEP Liquidating Trust to the resignation requirements of either the Securities and Exchange Act of 1934, as amended, or the Investment Company Act of 1940, as amended; (b) any such Transfer is not carried out on a national security exchange or system of automated dissemination of quotations of securities prices; (c) the CEP Liquidating Trust will not participate in the establishment of a market for its beneficial interests or the inclusions beneficial interests thereon, nor will it recognize any transaction made on such market for any purpose that could subject the CEP Liquidating Trust to entitle level taxation for state and federal income tax purposed or affect the CEP Liquidating Trust tax status for state or federal income tax purposes; and (d) upon the closing of any such Transfer, in writing, of such transfer and a new address for the transfer, provided, however, that failing such notice, the Liquidating Trustee shall not have any legal obligation to recognize the transferee as the legal owner of the beneficial interest.

SECTION VIII

MISCELLANEOUS PROVISIONS

A. **Amendment; Waiver.** This Agreement cannot be amended, waived, modified or changed after the Effective Date without prior consent of the Liquidating Trustee and the Committee; provided, however, that in no event shall a change be made to this Agreement that would be inconsistent with the Plan or adversely affect the federal income tax status of the CEP Liquidating Trust as a "grantor trust."

B. **Intention of Parties to Establish Grantor Trust.** This Agreement is intended to create a "liquidating trust", as defined in Treasury Regulations § 301.7701-4(d), to be taxed as a grantor trust for federal income tax purposes and, to the extent provided by law, shall be governed and construed in all respects as a grant or trust.

C. **Preservation of Privilege.** In connection with the rights, claims, and Causes of Action that constitute the Trust Assets, any attorney-client privilege, work-product privilege, or other privilege or immunity attaching to any documents, work-product or communications (whether written or oral) transferred to the CEP Liquidating Trust shall vest in the CEP Liquidating Trust and its representatives, and the Debtors, CEP Mexico and the Liquidating Trustee are authorized to take all necessary actions to effectuate the transfer of such privileges.

D. Cooperation. The Debtors and CEP Mexico shall each respectively provide the Liquidating Trustee with copies of such of their books and records as the Liquidating Trustee shall reasonably require for the purpose of performing his duties and exercising his powers hereunder.

E. Laws as to Construction. This Agreement shall be governed by and construed in accordance with the laws of the State of Ohio, without giving effect to rules governing the conflict of law.

F. Relationship to Plan. The principal purpose of this Agreement is to aid in the implementation and effectuation of the Plan, and therefore, is subject to the provisions of the Plan. In the event of a conflict between the Plan and this Agreement, this Agreement shall control.

G. Severability. If any provision of this Agreement or the application thereof to any person or circumstance shall be finally determined by a court of competent jurisdiction to be invalid or unenforceable to any extent, the remainder of this Agreement, or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and such provision of this Agreement shall be valid and enforced to the fullest extent permitted by law unless this Agreement, as modified, will no longer effectuate the intent of the parties hereto in all material respects.

H. Disposition of the Committee. The Committee shall disband and be released of its duties and obligations on the Effective Date. Any rights or duties of the Committee under this Agreement shall be exercised by the co-chairs of the Committee existing as of the Confirmation Date, and which Committee co-chairs shall continue to take all actions required of the Committee as of the Effective Date. The Liquidating Trustee (on behalf of the CEP Liquidating Trust) shall be permitted to retain the professionals of the Committee.

I. Professionals of the Liquidating Trustee. The Liquidating Trustee shall retain McGuireWoods LLP as counsel to the CEP Liquidating Trust. The Liquidating Trustee may employ and retain such other professionals as the Liquidating Trustee deems necessary and appropriate. Such professionals shall be paid from the Liquidation Expense Reserve Account in accordance with this Agreement.

J. Retention of Jurisdiction; Venue. The Bankruptcy Court shall retain jurisdiction over any dispute pertaining to this Agreement to the fullest extent permitted under applicable law and the Plan. In the event that the Bankruptcy Court lacks jurisdiction or fails or refuses to exercise jurisdiction, the parties agree to bring any claims or causes of action arising out of, relating to or in connection with the Agreement in the United States District Court for the Northern District of Ohio, and hereby irrevocably submit to the jurisdiction of such Court. The parties hereto irrevocably waive any objection to the laying of venue in any action, suit or proceeding arising out of, relating to or in connection with this Agreement that is brought in the aforementioned Court and further waive any claim of forum non conveniens.

K. Notices. Any notice or other communication hereunder shall be in writing and shall be deemed to have been sufficiently given, for all purposes, if deposited, postage prepaid,

in a post office or letter box addressed to the person for whom such notice is intended at such address as set forth below or such other address as filed with the Bankruptcy Court.

If to the Debtors, the CEP Liquidating Trust or the Liquidating Trustee, or the Committee:

Debtors:

c/o Joseph F. Hutchinson, Jr., Esq.
BAKER & HOSTETLER LLP
3200 National City Center
1900 East 9th Street
Cleveland, OH 44114

CEP Liquidating Trust or the Liquidating Trustee:

Shaun M. Martin
Huron Consulting Group
623 Fifth Avenue, 15th Floor
New York, NY 10022

Committee:

c/o Mark E. Freedlander, Esq.
Sally E. Edison, Esq.
McGuireWoods LLP
Dominion Tower, 23rd Floor
625 Liberty Avenue
Pittsburgh, PA 15222

L. Notices if to a Beneficiary. Any notice or other communication hereunder shall be in writing and shall be deemed to have been sufficiently given, for all purposes, if deposited, postage prepaid, in a post office or letter box addressed to the person for whom such notice is intended to the name and address determined in accordance with Section III.A hereof.

M. Headings. The section headings contained in this Agreement are solely for convenience of reference and shall not affect the meaning or interpretation of this Agreement or of any term or provision hereof.

N. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original but all of which taken together shall constitute one and the same instrument.

[Remainder of this page intentionally left blank – signatures on following pages]

IN WITNESS WHEREOF, the parties hereto have either executed and acknowledged this Agreement, or caused it to be executed and acknowledged on their behalf by their duly authorized officers or members all as of the date first above written.

CEP HOLDINGS, LLC

By: _____
Its: _____

CREATIVE ENGINEERING POLYMER PRODUCTS, LLC

By: _____
Its: _____

THERMOPLASTICS ACQUISTION, LLC

By: _____
Its: _____

COMPOSITE PARTS MEXICO S.A. de C.V.

By: _____
Its: _____

OFFICIAL COMMITTEE OF UNSECURED CREDITORS

By: _____
Its: _____

LIQUIDATING TRUSTEE:

By: _____
Its: _____