

IT IS SO ORDERED.

Dated: 10:15 AM October 13 2006



**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF OHIO
EASTERN DIVISION**

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In re: :
: Case No. 06-51848
CEP HOLDINGS, LLC, et al.,¹ : (Jointly Administered)
: :
Debtors. : Chapter 11
: :
: Honorable Marilyn Shea-Stonum
----- X

**ORDER, PURSUANT TO SECTIONS 503(b) AND 363(c)
OF THE BANKRUPTCY CODE, GRANTING (A) ADMINISTRATIVE
EXPENSE STATUS TO THE DEBTORS' UNDISPUTED OBLIGATIONS
ARISING FROM POSTPETITION DELIVERY OF GOODS ORDERED
DURING THE PREPETITION PERIOD AND (B) AUTHORIZING DEBTORS
TO PAY SUCH OBLIGATIONS IN THE ORDINARY COURSE OF BUSINESS**

Upon the motion (the "**Motion**")² of CEP Holdings, LLC and its affiliated debtors and debtors-in-possession (each a "**Debtor**" and collectively, the "**Debtors**" or "**CEP**") in the above-captioned Chapter 11 cases (the "**Cases**"), for entry of an order authorizing the Debtors to assume certain undisputed obligations arising from postpetition delivery of goods ordered in

¹ The Debtors include: CEP Holdings, LLC, Creative Engineered Polymer Products, LLC and Thermoplastics Acquisition, LLC.

² Capitalized terms not otherwise defined herein shall have the meanings given to them in the Motion.

prepetition period, granting administrative expense status to such obligations and authorizing debtors to pay such obligations in the ordinary course of business pursuant sections 503(b) and 363(c) of the Bankruptcy Code; the Court having reviewed the Motion and having heard the statements of counsel in support of the relief requested therein at a hearing before the Court (the “**Hearing**”); and upon the Mallak Affidavit; and the Court having found and concluded that (i) it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, (ii) this is a core proceeding, (iii) notice of the Motion was sufficient under the circumstances, and (iv) the legal and factual bases set forth in the Motion, the Mallak Affidavit, and at the Hearing establish just cause for the relief granted herein; and this Court having determined that granting the relief requested in the Motion is in the best interests of the Debtors, their estates and their creditors; and after due deliberation and sufficient cause appearing therefore;

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED to the extent provided herein.
2. The Debtors are authorized, but not required, pursuant to section 363 of the Bankruptcy Code, to request and receive the Outstanding Orders which, in the exercise of the Debtors’ business judgment, are necessary to the Debtors’ continued operations.
3. Each of the Vendors is granted an administrative expense priority, pursuant to section 503(b) of the Bankruptcy Code, for any undisputed obligations of the Debtors requested by the Debtors under an Outstanding Order.
4. Pursuant to section 363(c) of the Bankruptcy Code, the Debtors are authorized to pay undisputed obligations arising from the postpetition delivery or shipment by the Vendors of goods subject to the Outstanding Orders, including any Common Carrier Charges, consistent with their customary practices in the ordinary course of their business.

5. Within five (5) days of the entry of this Order, the Debtors shall provide the Creditors' Committee with a list of all payments to be made pursuant to this Order. The Debtors shall give the Creditors' Committee notice two (2) days prior to any payment being made pursuant to this Order; provided however, such notice period may be shortened to the extent that a payment hereunder is made in the ordinary course of the Debtors' business and is required to be paid timely in order to ensure production at the Debtors' facilities.

6. This Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

7. The requirement of Local Bankruptcy Rule 9013-1(a) to file a separate memorandum of law in support of the Motion is hereby waived.

8. Notwithstanding anything to the contrary, the terms of this Order shall be subject to the terms of the Emergency Order Authorizing Debtors To: (A) Use Cash Collateral on an Emergency Basis; (B) Incur Postpetition Debt on an Emergency Basis; (C) Grant Adequate Protection and Provide Security and Other Relief to Wachovia Capital Finance Corporation (Central; and (D) Grant Certain Related Relief (the "**Emergency Financing Order**"), the "Final Hearing Order" (as defined in the Emergency Order) and all amendments, modifications and supplements to the Emergency Financing Order and Final Hearing Order with WCFC's consent, as the same are in effect from time to time.

9. Notwithstanding the possible applicability of Bankruptcy Rules 6004(h), 7062, 9014 or otherwise, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

IT IS SO ORDERED.

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Respectfully submitted by:

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