

IT IS SO ORDERED.

Dated: 10:15 AM October 13 2006



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

----- X
 In re: :
 : Case No. 0-51848
 CEP HOLDINGS, LLC, et al.,¹ : (Jointly Administered)
 :
 Debtors. : Chapter 11
 :
 : Honorable Marilyn Shea-Stonum
 ----- X

**ORDER, PURSUANT TO SECTIONS 327(a) AND 328 OF THE
 BANKRUPTCY CODE AND BANKRUPTCY RULE 2014(a), AUTHORIZING
 DEBTORS TO EMPLOY GLASS & ASSOCIATES AS FINANCIAL ADVISORS**

Upon the Application (the “**Application**”)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, pursuant to sections 327(a) and 328 of the Bankruptcy Code, Bankruptcy Rule 2014, and Local Bankruptcy Rule

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 Application.

2016-1, authorizing the Debtors to employ Glass as Financial Advisors; the Court having reviewed the Application 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 DiDinato Declaration; 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 Application was sufficient under the circumstances, and (iv) the legal and factual bases set forth in the Application, Mallak Affidavit, the DiDinato Declaration, and at the Hearing establish just cause for the relief granted herein; and this Court having determined that granting the relief requested in the Application 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 Application is GRANTED to the extent provided herein.
2. Pursuant to sections 327(a) and 328 of the Bankruptcy Code, the Debtor, are authorized to employ and retain Glass as their financial advisors on the terms set forth in the Engagement Agreement and the Application, effective as of the commencement of these Cases.
3. Glass shall be compensated in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses filed under 11 U.S.C. § 330, the Local Bankruptcy Rules and such procedures as may be fixed by order of this Court.
4. The Court shall retain jurisdiction over any matters arising from or relating to the implementation and interpretation of this Order.

5. Glass shall provide the United States Trustee and the Committee with 30 days notice prior to the exercise of its right of indemnification pursuant to the Engagement Agreement.

6. The requirement pursuant to Local Bankruptcy Rule 9013-1(a) that the Debtors file a memorandum of law in support of the Application is hereby waived.

7. 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.

8. 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.

###

Respectfully submitted by:

/s/ Joseph F. Hutchinson, Jr.
Joseph F. Hutchinson, Jr. (0018210)
Thomas M. Wearsch (0078403)
Eric R. Goodman (0076035)
BAKER & HOSTETLER LLP
3200 National City Center
1900 East 9th Street
Cleveland, Ohio 44114-3485
Phone: 216.621.0200

Fax: 216.696.0740

*Proposed Counsel for the Debtors
and Debtors-in-possession*

Consented to and No Objection:

/s/ Jeremy Downs

Alan Solow
Jeremy Downs
Shira Isenberg
GOLDBERG KOHN
55 East Monroe
Suite 3700
Chicago, Illinois 60603

*Counsel to Wachovia Capital
Finance Corporation (Central)*

No Objection:

/s/ Mark Freedlander

Mark Freedlander
Sally Edison
MCGUIRE WOODS
Dominion Tower
625 Liberty Avenue
23rd Floor
Pittsburgh, PA 15222

*Proposed Counsel to the
Official Committee of
Unsecured Creditors*

/s/ Maria D. Giannirakis

Maria D. Giannirakis
OFFICE OF THE UNITED
STATES TRUSTEE
Howard M. Metzenbaum US Courthouse
201 Superior Avenue, East
Suite 441
Cleveland, Ohio 44114

Office of the United States Trustee