

parties agree that their respective signatures may be delivered by facsimile, and that facsimile signatures shall be treated as originals for all purposes.

(h) Entire Agreement; Conflicts. This Customer Agreement together with the Final Financing Order constitutes the entire understanding of the parties in connection with the subject matter hereof.

(i) CONSULTATION WITH COUNSEL. THE PARTIES HERETO ACKNOWLEDGE THAT THEY HAVE BEEN GIVEN THE OPPORTUNITY TO CONSULT WITH COUNSEL BEFORE EXECUTING THIS CUSTOMER AGREEMENT AND ARE EXECUTING SUCH AGREEMENT WITHOUT DURESS OR COERCION AND WITHOUT RELIANCE ON ANY REPRESENTATIONS, WARRANTIES OR COMMITMENTS OTHER THAN THOSE REPRESENTATIONS, WARRANTIES AND COMMITMENTS SET FORTH IN THIS CUSTOMER AGREEMENT.

(j) WAIVER OF JURY TRIAL. THE PARTIES HERETO ACKNOWLEDGE THAT THE RIGHT TO TRIAL BY JURY IS A CONSTITUTIONAL RIGHT, BUT THAT THIS RIGHT MAY BE WAIVED. THE PARTIES EACH HEREBY KNOWINGLY, VOLUNTARILY AND WITHOUT COERCION, WAIVE ALL RIGHTS TO A TRIAL BY JURY OF ALL DISPUTES ARISING OUT OF OR IN RELATION TO THIS CUSTOMER AGREEMENT OR ANY OTHER AGREEMENTS BETWEEN THE PARTIES EXECUTED IN CONNECTION WITH THIS CUSTOMER AGREEMENT OR OTHERWISE RELATED TO THIS CUSTOMER AGREEMENT. NO PARTY SHALL BE DEEMED TO HAVE RELINQUISHED THE BENEFIT OF THIS WAIVER OF JURY TRIAL UNLESS SUCH RELINQUISHMENT IS IN A WRITTEN INSTRUMENT SIGNED BY THE PARTY TO WHICH SUCH RELINQUISHMENT WILL BE CHARGED.

**WACHOVIA CAPITAL FINANCE
CORPORATION (CENTRAL)**

By: _____
Its: _____

GENERAL MOTORS CORPORATION

By: _____
Its: _____

DELPHI AUTOMOTIVE SYSTEMS, LLC

By: _____
Its: _____

VISTEON CORPORATION

By: _____
Its: _____

**CREATIVE ENGINEERED POLYMER
PRODUCTS, LLC**

By: _____
Its: _____

CEP HOLDINGS, LLC

By: _____
Its: _____

THERMOPLASTICS ACQUISITION, LLC

By: _____
Its: _____

**OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF DEBTORS**

By: _____
Its: _____

EXHIBIT 1

(Access and Security Agreement)

ACCESS AND SECURITY AGREEMENT

(Creative Engineered Polymer Products, LLC and affiliates)

Creative Engineered Polymer Products, LLC, CEP Holdings, LLC, Composite Parts Mexico S.A. de C.V. and Thermoplastics Acquisition, LLC (collectively, "Supplier"); and General Motors Corporation ("GM"), Visteon Corporation ("Visteon"), Delphi Automotive Systems, LLC ("Delphi," and together with GM and Visteon, the "Customers") enter into this Agreement on May 9, 2006.

RECITALS

A. The Customers purchase products (the "Component Parts") from Supplier in accordance with the terms and conditions of purchase orders, supply agreements and/or releases issued by the Customers to Supplier (individually, a "Purchase Order" and collectively, the "Purchase Orders").

B. Wachovia Capital Finance Corporation (Central) ("Lender") has provided substantially all of Supplier's working capital requirements pursuant to various loan and security agreements (the "Loan Documents"). Supplier has notified Customers that it has defaulted under the Loan Documents and that its financial trouble may interrupt the supply of the Component Parts without accommodations from the Customers.

C. The Customers and Lender have agreed to provide certain accommodations to Supplier to enable Supplier to continue operations. Accordingly, the Customers, Lender and Supplier have entered into a certain Accommodation Agreement (the "Accommodation Agreement").

D. In consideration for the Customers agreeing to provide the above-referenced accommodations, the Customers have requested that Supplier provide them with certain assurances and acknowledgments to induce the Customers to defer from immediately exercising any rights they may have under the Purchase Orders to resource production of the Component Parts.

E. Supplier acknowledges that any material delay in production of the Component Parts or default under the Purchase Orders will cause the Customers irreparable harm.

F. The Customers and Supplier are entering into this Agreement to afford the Customers the right to use certain of Supplier's assets as provided below if a "Default" (as defined below) occurs.

BASED ON THE FOREGOING RECITALS which are incorporated as representations and warranties of the parties, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Customers and Supplier agree as follows:

TERMS AND CONDITIONS

1. Defined Terms. In addition to those terms defined elsewhere in this Agreement, the following terms have the indicated meanings, unless the context otherwise requires:

"Accounts" means (i) all accounts receivable, contract rights, book debts, notes, drafts, instruments, documents, acceptances, payments under leases and other forms of obligations, now owned or hereafter received or acquired by or belonging or owing to Supplier (including under any trade name, styles, or division thereof) whether arising out of goods sold or leased or services rendered by Supplier or from any other transaction, whether or not the same involves the sale of goods or services by Supplier (including, without limitation, any such payment obligation or right to payment which might be characterized as an account, contract right, general intangible, or chattel paper by-law in effect in any jurisdiction); (ii) all monies due to or to become due to Supplier under all contracts for the sale or lease of goods or the performance of services by Supplier (whether or not yet earned by performance on the part of Supplier) now in existence or hereafter arising; and (iii) deposit accounts, insurance refunds, tax refunds, tax refund claims and related cash and cash equivalents, now owned or hereafter received or acquired by or belonging or owing to Supplier.

"Chattel Paper" means all "chattel paper" as defined in Section 9-102(a)(11) of the Code (defined below).

"Code" means the Uniform Commercial Code as in effect in the State of Michigan as of the date of this Agreement.

"Component Parts" or individually, "Component Part", shall mean all goods to be manufactured or produced for or sold to the Customers pursuant to the terms of the Purchase Orders.

"Contract Rights" means all rights of Supplier (including to payment) under each "Contract" (defined below).

"Contracts" or individually, "Contract", shall mean, any licensing agreements and any and all other contracts, supply agreements, or other agreements in or under which Supplier may now or hereafter have any right, title, or interest and which pertain to the lease, sale, or other disposition by Supplier of "Equipment" (defined below), "Inventory" (defined below), fixtures, real property, or the right to use or acquire personal property, as any of the same may from time to time be amended, supplemented, or otherwise modified.

"Default" means any of the following events:

- a. Supplier acknowledges in writing that it is unable or unwilling to timely satisfy the respective delivery requirements of any Component Part as required by any Purchase Order and/or related releases of the Customers;

- b. Supplier files a case under Chapter 7 case of the Bankruptcy Code, or a Chapter 11 case in which Supplier is the debtor is converted to a Chapter 7 case, or a Chapter 11 Trustee is appointed;
- c. Supplier makes an assignment for the benefit of creditors or a similar transfer of or action involving any of the "Operating Assets" (defined below) or the "Real Estate" (defined below), or a trustee, custodian or receiver is appointed over all or substantially all of Supplier's property;
- d. Supplier ceases to satisfy a Customer's normal and customary standards for quality, service or delivery of Component Parts pursuant to releases issued by that Customer to Supplier in accordance with the Purchase Orders;
- e. Supplier fails or refuses for any reason to ship or produce any Component Part, the consequence of which is that there is an imminent risk that production of Component Parts at any plant of any Customer will be interrupted;
- f. Any secured or lien creditor obtains a judgment or other court order with respect to a foreclosure, claim and delivery or replevin action, or otherwise seeks to enforce, its liens, security interests and/or mortgages in or against any of the "Operating Assets" (defined below), the consequence of which is that there is an imminent risk that production of Component Parts at any plant of any Customer will be interrupted;
- g. Any material breach or material default of the Accommodation Agreement by Supplier; or
- h. Lender ceases providing funding to Supplier for any reason, and Supplier does not have in place adequate alternative financing.

"Documents" means all documents of title now owned or hereafter acquired by Supplier.

"Equipment" means any "equipment", as that term is defined in Section 9-102(a)(33) of the Code, now or hereafter owned by Supplier, and shall also mean and include all machinery, equipment, vehicles, furnishings, and fixtures (as such terms are defined in Section 9-102 of the Code) now owned or hereafter acquired by Supplier, including, without limitation, all items of machinery and equipment of any kind, nature and description, whether affixed to real property or not, as well as all additions to, substitutions for, replacements of or accessions to any of the foregoing items and all attachments, components, parts (including spare parts), and accessories whether installed thereon or affixed thereto.

"General Intangibles" means customer lists, rights in intellectual property, goodwill, trade names, service marks, trade secrets, patents, trademarks, copyrights, applications therefore, permits, licenses, now owned or hereafter acquired by Supplier, but excluding items described in the definition of Accounts.

"Instruments" means all instruments now owned or hereafter acquired by Supplier.

"Intellectual Property" means all now existing or hereafter acquired patents, trademarks, copyrights, inventions, licenses, discoveries, processes, know-how, techniques, trade secrets, designs, specifications and the like (regardless of whether such items are now patented or registered, or registerable, or patentable in the future), and all technical, engineering, or other information and knowledge, production data and drawings.

"Inventory" means all goods and other personal property now or hereafter owned by Supplier which are leased or held for sale or lease or are furnished or are to be furnished under a contract of service or which constitute raw materials, work in process or materials used or consumed or to be used or consumed in Supplier's business, or in the processing, packaging or shipping of the same, and all finished goods.

"Obligations" means Supplier's obligations to the Customers to afford the Customers' Right of Access and use of the Operating Assets and the Real Estate under this Agreement.

"Operating Assets" means all assets used by Supplier for production of the Component Parts, wherever located, including Equipment, Contract Rights, Real Estate and General Intangibles, but specifically excluding any Accounts, Inventory, Documents, Instruments, Chattel Paper and "Proceeds" (defined below) of such excluded items and the Proceeds of General Intangibles.

"Proceeds" shall have the meaning provided it under the Code and, in any event, shall include, but not be limited to: (i) any and all proceeds of any insurance, indemnity, warranty, or guaranty payable to Supplier from time to time with respect to any of the "Collateral" (defined in paragraph 2 below); (ii) any and all payments (in any form whatsoever) made or due and payable to Supplier from time to time in connection with any requisition, confiscation, condemnation, seizure, or forfeiture of all or any part of the Collateral by any governmental body, authority, bureau, or agency (or any Person acting under color of governmental authority); and (iii) any and all other amounts from time to time paid or payable under or in connection with any of the Collateral.

"Real Estate" means collectively the real property located at the following locations, (each individually referred to as a "Facility" or more than one Facility as "Facilities"), owned or leased by Supplier:

- a. 31572 Industrial Road, Suite 300, Livonia, MI 48150
- b. 8707 Samuel Barton Drive, Belleville, MI 48111
- c. 3131 Columbus Rd., NE, Canton, OH 44705
- d. 900 S. Wiley St., Crestline, OH 44827
- e. 290 McCormick, Lapeer, MI 48446
- f. 15332 Old State Road, Middlefield, OH 44062

- g. 1401 Industrial Park Drive, Tuscaloosa, AL 35401
- h. 119 East Dayton Street, West Alexandria, OH 45381
- i. 985 Falls Creek Drive, Vandalia, OH 45377
- j. 15 Myrtle Drive, Bishopville, SC 29010
- k. Avenida Victor Hugo #330, Fraccionamiento Complejo Industrial Chihuahua, Chihuahua, Chihuahua, Mexico, C.P. 31109
- l. Blvd. Futura #120, Dynatech South Industrial Park, Hermosillo, Sonora, Mexico

2. Grant of Liens and Security Interests. As collateral security for the Obligations, Supplier hereby grants to the Customers a continuing security interest in the Operating Assets and the Real Estate which is owned by Supplier, whether now owned or hereafter acquired by Supplier, or in which Supplier now has or at any time in the future may acquire, any right, title or interest (the "Collateral"). Further, Supplier hereby grants the Customers permission to record on Supplier's behalf financing statements evidencing such security interest in any forum and with any agency or registrar the Customers deem appropriate. The security interest granted to the Customers in the Operating Assets shall be junior and subordinate to the liens, security interests granted to and other interests of Lender (and any other security interest perfected before the date of this Agreement) in all respects, but in all cases, Lender's exercise of their respective rights and remedies with respect to their respective liens and security interests against the Operating Assets and the Real Estate are subject to the terms of this Agreement.

3. Right of Access.

a. General. Supplier hereby grants the Customers or their designee(s) the right, but not the obligation, to use and occupy the Operating Assets and the Real Estate to manufacture Component Parts ("Right of Access") at all or any of the Facilities set forth in the definition of Real Estate, at the sole discretion of the Customers or a Customer for a period commencing upon the delivery of an Access Notice (as defined herein) and ending upon the later of (i) 240 days or (ii) December 31, 2006 (the "Occupancy Period"). Upon the occurrence of a Default, any of the Customers may exercise the Right of Access by delivering written notice (the "Access Notice") prior to the Termination Date (as defined in Section 15) to Supplier and Lender, indicating its intention to exercise the Right of Access and specifying the Facility or Facilities subject to such Access Notice. The Customers shall have no right to sell, transfer, or dispose of any of the Operating Assets or the Real Estate as part of the Right of Access. The Right of Access may be exercised as to one or more of Supplier's Facilities (on an entire plant basis). If the Right of Access is not exercised as to all of Supplier's Facilities, subject to the terms of this Agreement (including, without limitation, Section 15), it may be exercised thereafter as to an additional Facility or Facilities if a Default exists at such Facility.

b. The Customers' Obligations. If any of the Customers exercises the Right of Access for itself or its designee (the "Exercising Customer"), the Exercising Customer, or

its designee, as appropriate, shall as to each Facility in which the Exercising Customer has exercised its Right of Access (in addition to the obligations set forth in Section 3(c)(i)):

- (i) use such reasonable care in the custody and preservation of the Operating Assets and the Facility as a prudent owner would use in connection with the custody and preservation of its own assets, and indemnify, defend and hold Lender and Supplier and their respective officers, directors, agents and employees, and the owners of the Facility, harmless from any damage to property (including the Operating Assets and the Facility) or injury suffered by third parties, Lender or Supplier, caused by the Exercising Customer's or their designee's use of the Operating Assets and the Facility during the Occupancy Period or the exercise of the Exercising Customer's rights under this Agreement, including, without limitation, any damages related to the Exercising Customer's or its sublicensee's use of the Supplier's Intellectual Property; provided, however, that the foregoing obligation shall not apply to claims arising out of or related to conditions which existed prior to the Occupancy Period;
- (ii) not interfere with Lender's exercise of any rights and remedies with respect to any collateral other than the Operating Assets and Facility subject to a properly exercised Right of Access and, in furtherance thereof, permit reasonable access to the Facility; provided that in no event shall the exercise of such rights and remedies interfere with production of the Component Parts during the Occupancy Period;
- (iii) insure and maintain the Operating Assets and the Facility as required under the Loan Documents between Supplier and Lender and in the same condition as existed on the date the Exercising Customer(s) exercised the Right of Access, ordinary wear and tear excepted, naming Lender as the loss payee;
- (iv) in lieu of the Purchase Order price set forth in the Purchase Orders, pay its allocable share of the actual costs and expenses incurred in connection with the manufacturing of the Component Parts and the occupancy of each accessed Facility during the Occupancy Period, including, without limitation, utilities and other overhead expenses; prorated property taxes and assessments attributable to the accessed Operating Assets and Facility; any payments due on account of any of the Facilities that are leased from third parties not affiliated with Supplier; and an occupancy charge ("Access Fee") for the use of the applicable accessed Operating Assets and Facility, which Access Fee is reflected for each Facility in Schedule 3(b)(v), and which shall be paid to Lender for application to Supplier's account;
- (v) subject to the Exercising Customer's or their designee's right to use and occupy the Operating Assets and the Facility during the Occupancy

Period, afford Supplier's representatives (and representatives of Lender, secured creditors or mortgagees of the Operating Assets and/or the Facility) reasonable access to inspect the Operating Assets and the Facility, to market, sell or otherwise realize upon the Operating Assets and the Facility, to prepare for a liquidation of the Operating Assets and the Facility at the end of the Occupancy Period, and to sell any asset other than the Operating Assets and the Facility prior to expiration of the Occupancy Period;

- (vii) subject to Supplier's other customers ("Other Customers" or individually "Other Customer" which shall include any Customer other than an Exercising Customer) agreeing to: (a) make payment to the Exercising Customer(s) or their designee(s) on account of such Other Customer's allocable share of overhead and related expenses and all direct expenses related to such Other Customer's production including expenses under (c)(i) below; and (b) Supplier and Lender making the Operating Assets and the Facility available for use during the Occupancy Period, the Exercising Customer(s) agrees, for itself and its designee(s), to produce component parts for such Other Customers during the Occupancy Period. If such Other Customers do not agree as aforesaid, the Exercising Customer(s) agrees to provide such Other Customers immediate access to the applicable Facilities of Supplier to remove their respective tooling owned by such Other Customers, provided such Other Customers do not materially interfere with the production of the Component Parts. Further, the Other Customers may participate in this Agreement on terms acceptable to the Customers and Lender; and
- (viii) observe all applicable laws, rules, regulations and ordinances relating to the use and occupancy of the Operating Assets and the Facility, and to the manufacturing, processing and shipping of the Component Parts.

c. If any of the Customers exercise their respective Right of Access, Supplier shall comply with the following as to each Facility in which such Customer has exercised its Right of Access:

- (i) At the Exercising Customer's election and in its sole discretion, Supplier shall use its best efforts to continue to employ those of its employees which the Exercising Customer(s) determines are necessary to maintain production of the Component Parts (the "Employees") and in turn lease the Employees to the Exercising Customer(s) or the Exercising Customer's designee(s), and the Exercising Customer(s) or their designee(s) shall pay in advance Supplier for all costs and expenses relating to Supplier's employment of the Employees incurred during the Occupancy Period. Without limiting the generality of the foregoing, the Exercising Customer(s) or their designee(s) shall pay Supplier in advance all amounts incurred by Supplier to meet its regular and overtime payroll obligations, including salaries, wages, payroll taxes, workers' compensation,

unemployment insurance, disability insurance, welfare, pension and other payments and contributions required to be made by Supplier with respect to the Employees, which are incurred during the Occupancy Period, but in no event will the Exercising Customer(s) be liable for any costs for unfunded pension liability or other obligations relating to service prior to the time the Exercising Customer(s) exercises their Right of Access. Notwithstanding the foregoing, under no circumstances will the Exercising Customer(s) be responsible for reimbursing Supplier for costs and expenses relating to Supplier's employment of the Employees to the extent the Employees are performing, services wholly unrelated to the production of the Component Parts;

- (ii) During the Occupancy Period, Supplier shall not increase compensation or benefits of the Employees without the prior written consent of the Exercising Customer(s) except as may be required by applicable law or preexisting contract;
- (iii) Supplier shall indemnify, defend and hold the Customer(s), their designee(s) and their respective employees and agents harmless from any and all costs, expenses (including reasonable attorneys' fees), losses, damages, liabilities or injury arising from claims or liabilities arising or accruing prior to the date of the Exercising Customer's exercise of the Right of Access, regardless of when such claims are asserted;
- (iv) During the Occupancy Period, Supplier agrees that the Customers and their designee(s) and respective agents and representatives shall have full and complete access to Supplier's books and records for the purposes of confirming and calculating the amounts due, if any, from the Customers under this Agreement; and
- (v) During the Occupancy Period, Supplier will not relocate, sell or otherwise dispose of any of the Operating Assets, other than in the ordinary course of business, or the Facility, or take any other action that would result in the Operating Assets or the Facility being unavailable to the Exercising Customer(s) during the Occupancy Period; provided however that nothing herein shall impair the right of Supplier to market and sell its business and related assets, including the Operating Assets and the Facility, so long as such purchaser agrees to not impair any Customer's Right of Access under this Agreement or right to use the Operating Assets and the Facility during the Occupancy Period.

d. Right to Terminate. The Exercising Customer(s) shall have the absolute right to terminate the Right of Access relating to any Facility upon fifteen business (15) days prior written notice to Supplier and Lender. If more than one of the Customers is an Exercising Customer, then each Exercising Customer may exercise its right to terminate independently. Upon expiration of the notice period, the Occupancy Period will

terminate and the Exercising Customer(s) will ensure that the Operating Assets and the Facility are left in a safe and secure state. Except for the Exercising Customer's obligation under subparagraphs (b)(i) and (b)(ii) and payment of any amounts payable under subparagraphs (b)(i) through (viii) above not paid as of the termination of the Occupancy Period by the Exercising Customer exercising its right to terminate as to each Facility, the Exercising Customer exercising its right to terminate (but not the remaining Exercising Customers) shall have no further obligations or liabilities to Supplier or Lender on account of the Right of Access relating to such Facility, except as otherwise expressly set forth in this Agreement or the Accommodation Agreement.

c. Specific Performance. IN CONNECTION WITH ANY ACTION OR PROCEEDING TO ENFORCE THE RIGHT OF ACCESS, SUPPLIER ACKNOWLEDGES THAT THE CUSTOMERS WILL NOT HAVE AN ADEQUATE REMEDY AT LAW, THAT THE OPERATING ASSETS AND THE FACILITIES ARE UNIQUE AND THAT THE CUSTOMERS SHALL BE ENTITLED TO SPECIFIC PERFORMANCE OF SUPPLIER'S OBLIGATIONS TO AFFORD THE CUSTOMERS RIGHT OF ACCESS UNDER THIS AGREEMENT.

f. Appointment of Receiver. Subject to any stay in a bankruptcy proceeding in addition to any rights and remedies the Customers may have as secured creditor under the terms of this or any other agreement between the Customers and Supplier, the Customers shall have the right to the appointment of a receiver to effectuate the Right of Access only and for no other purpose. In connection with any hearing on the appointment of a receiver, Supplier agrees that at least one business day actual notice of any request for a hearing on such appointment shall be adequate notice and that the only issue to be litigated at the hearing will be whether or not a Default has occurred.

g. Irreparable Harm; Limitation of Notice. SUPPLIER ACKNOWLEDGES THAT THE CUSTOMERS WILL SUFFER IRREPARABLE HARM IF THEY EXERCISE THE RIGHT OF ACCESS AND SUPPLIER FAILS TO COOPERATE WITH THE CUSTOMERS. ACCORDINGLY, PROVIDED THAT SUPPLIER RECEIVES AT LEAST FORTY-EIGHT (48) HOURS, BUT NOT LESS THAN ONE BUSINESS DAY, ACTUAL NOTICE OF ANY REQUEST FOR HEARINGS IN CONNECTION WITH PROCEEDINGS INSTITUTED BY THE CUSTOMERS, SUPPLIER WAIVES, TO THE FULLEST EXTENT POSSIBLE UNDER APPLICABLE LAW, THE RIGHT TO NOTICE IN EXCESS OF 48 HOURS, BUT NOT LESS THAN ONE BUSINESS DAY, IN CONNECTION WITH ANY JUDICIAL PROCEEDINGS INSTITUTED BY THE CUSTOMERS TO ENFORCE THE RIGHT OF ACCESS.

4. Obligation to Purchase Inventory. If a Customer elects to exercise a Right of Access, Customer shall purchase and Supplier shall sell all raw materials, work-in-process and finished goods inventory at the prices and on the terms set forth in the Accommodation Agreement.

5. License. This paragraph 5 does not limit any rights granted the Customers in the Purchase Orders but is intended to expand those rights. If necessary subject to subsection (a) below, Supplier hereby grants the Customers, and such sublicensees as the Customers require to

produce the Component Parts, a non-exclusive worldwide, irrevocable, fully paid right and license to use any Intellectual Property to develop and manufacture the Component Parts for the Customers' use during the Occupancy Period and/or use by third parties during the Occupancy Period (the "License"). The Customers' right to use the License shall include the right to grant one or more third parties sublicenses for the manufacture of the Component Parts, provided, however, that any sublicensee must satisfy the terms of this Agreement and sublicensing will have no effect on the Customers' obligations under this Agreement. Nothing herein shall permit Customers or their sublicensees to assign or otherwise dispose of the License or other rights in the Intellectual Property.

- a. Right to Use License. Although the License is being granted to the Customers as of the date set forth above, the Customers agree that neither they nor their sublicensees shall be permitted to utilize the License unless one or more of the Customers exercises the Right of Access (and then they will only use the License during the Occupancy Period after which the rights granted in paragraph 5 above automatically expire and shall be of no further force and effect).
- b. No Royalty. For all purposes, Supplier has been fully paid for the License and other rights granted to the Customers under this Agreement and no royalties, fees, payments, charges or other consideration shall be due from the Customers on account of the License or this Agreement or the Customers' (or sublicensee's) use of the License or other rights granted pursuant to this Agreement (except as otherwise provided in this Agreement). The foregoing is not intended to relieve the Customers in any way of payment obligations otherwise provided in this Agreement, in the Accommodation Agreement or which may otherwise exist.
- c. Protection of Ownership. The Customers shall treat and preserve, and shall use commercially reasonable efforts to cause any sublicensee to treat and preserve, the Intellectual Property in accordance with the same practices employed by the Customers to safeguard their own respective intellectual property against unauthorized use and disclosure. The foregoing obligations of the Customers shall not be applicable to information which is now or becomes hereafter available to the public through no action, conduct, omission or fault of the Customers. Upon termination of the Occupancy Period, all drawings, documents and other information related to the Intellectual Property, that the Customers do not otherwise retain the right to under their Purchase Orders, shall be returned to Supplier. The provisions of this paragraph shall survive termination of this Agreement.
6. Protection of Production. Subject to the limitations imposed by Section 1.3 of the Accommodation Agreement, the Customers shall have the unlimited right to, among other things, enter into discussions, negotiations, and agreements regarding the production of the Component Parts by any potential alternative supplier(s), including without limitation, any current or former agents, consultants, directors, employees, or officers of Supplier.
7. Rights of the Customers; Limitations on the Customers' Obligations. Unless the Customers exercise their Right of Access, in which case the Customers shall have the obligations outlined in this Agreement, the Customers shall not have any obligation or liability by reason of

or arising out of this Agreement nor shall the Customers be required or obligated in any manner to perform or fulfill any of the obligations of Supplier under this Agreement.

8. Remedies. Subject to the terms of paragraph 2 above, upon a Default and the expiration of any applicable cure periods, the Customers and Supplier shall have all rights and remedies provided in this Agreement, in any other agreements between the Customers and Supplier, and the Customers shall have all rights and remedies available to a secured creditor under applicable law. Further, in connection with the Customers' rights and remedies under this Agreement:

- a. Supplier waives any right it may have to require the Customers to foreclose their security interests and liens and/or reduce the Obligations to a monetary sum;
- b. Any Exercising Customer shall be treated as a secured party in possession and the Exercising Customer's use and occupancy of the Operating Assets will not be deemed to be acceptance of such assets in satisfaction of the Obligations; and
- c. All of the Customers' rights and remedies under this Agreement are cumulative and not exclusive of any rights and remedies under any other agreement or under applicable law.

9. Injunctive Relief. Given that the Customers will incur significant damages if Supplier fails to timely satisfy its obligations to the Customers and the Customers' assembly plant operations will be negatively impacted, and because the Customers do not have an adequate remedy at law and would be irreparably harmed by such events, Supplier agrees that the Customers shall be entitled to injunctive relief (both prohibitive and mandatory) in connection with any violations by Supplier of any terms or conditions of this Agreement. The Customers shall provide prompt written notice to Lender of any such injunctive proceedings.

10. Bankruptcy Court Approvals. In the event that Supplier files a petition for relief under Chapter 11 of the Bankruptcy Code, Supplier hereby agrees that it will, immediately upon filing of the bankruptcy petition, exercise its best efforts in good faith to obtain the Bankruptcy Court's entry of a final Order under 11 U.S.C. § 364 or § 363 and § 105, binding on any subsequently appointed Chapter 11 or Chapter 7 trustee, (a) approving this Agreement, (b) confirming the Customers' rights under this Agreement and (c) authorizing Supplier to enter into same.

11. Representations and Warranties. Supplier represents and warrants to the Customers that:

- a. Title; No Other Security Interests. Except for the security interest granted under this Agreement to the Customers, the liens and security interests granted to Lender, and the liens and security interests granted any other secured party of record, Supplier owns the Collateral free and clear of any and all security interests or claims of others.
- b. Addresses. Creative Engineered Polymer Products, LLC, CEP Holdings, Thermoplastics Acquisition, LLC and Composite Parts S.A. de C.V. have a corporate address of 3560 West Market Street, Akron, Ohio 44333. The Collateral is located at this

address and at the other locations listed in paragraph 1. The location of the Collateral shall not be changed without prior written notice to the Customers, and the Operating Assets, wherever located, are covered by this Agreement. Supplier must immediately advise the Customers in writing of any change in its name, trade name, address, or form of organization.

c. Trade Names. Any and all trade names under which Supplier transacts any part of its business, and all former names of Supplier, are those which have been previously disclosed to the Customers in writing.

d. Accuracy of Information. All information, certificates, or statements given to the Customers under this Agreement must be true and complete in all material respects, when given.

12. Covenants. Supplier covenants and agrees with the Customers that from and after the date of this Agreement until the Obligations are fully performed:

a. Further Documentation. At any time and from time to time, upon the written request of the Customers, and at Supplier's sole expense, Supplier will promptly and duly execute and deliver any and all such further instruments and documents and take such further action as the Customers may reasonably request for the purpose of obtaining the full benefits of this Agreement and of the rights and powers herein granted. Further, Supplier hereby grants each Customer a power of attorney to execute on its behalf and file necessary financing or continuation statements under the Code to perfect the security interest granted hereby and authorizes the filing of such Financing Statements.

b. Payment of Obligations. Prior to an exercise of the Right of Access by the Customers, if any, Supplier will pay promptly when due, all taxes, assessments and governmental charges or levies imposed upon the Operating Assets and the Real Estate or in respect of Supplier's income or profits, as well as all other claims of any kind against or with respect to the Operating Assets and the Real Estate.

c. Sales or Dispositions of Assets; Certain Uses Prohibited Supplier. During the term of this Agreement, without the written consent of the Customers and Lender, Supplier will not: (i) sell or otherwise dispose of any of the Operating Assets or the Real Estate except in the ordinary course of business or as otherwise set forth herein, with the exception of facilities that are closed or consolidated with the reasonable advance approval of the involved Customer(s); (ii) encumber the Operating Assets or the Real Estate; or (iii) use any of the Operating Assets or the Real Estate in any way which would adversely affect the Customers' Right of Access or the Customers' other rights and remedies under this Agreement. Supplier acknowledges and agrees that it will be reasonable for the Customers to withhold consent if the proposed sale or encumbrance materially impairs, or may materially impair, the Customers' rights under this Agreement or the Purchase Orders. Notwithstanding the foregoing, nothing herein shall impair the right of Supplier to market and sell its business and related assets, including the Operating Assets and the Real Estate, so long as such purchaser agrees to not impair any

Customer's Right of Access under this Agreement or right to use the Operating Assets and the Real Estate during the Occupancy Period.

d. Limitations on Modifications of Agreements, etc. Supplier will not, other than in the ordinary course of business: (i) amend, modify, terminate, or waive any provision of any Contract which might materially adversely affect the Customers' Right of Access; or (ii) fail to exercise promptly and diligently each and every right which it may have under each Contract in any manner which could materially adversely affect the Customers' Right of Access or the Customers' other rights or remedies under this Agreement.

e. Maintenance of Insurance. Supplier must, at its expense, keep and maintain the Operating Assets and the Real Estate insured against all risk of loss or damage from fire, theft, malicious mischief, explosion, sprinklers, and all other hazards or risks of physical damage included within the meaning of the term "extended coverage" in amounts as are ordinarily insured against by other similar businesses and shall name Lender and the Customers as loss payees and additional insureds thereon.

f. Right of Inspection: Cooperation. In addition to any rights the Customers may have under the Purchase Orders, the Customers and their representatives shall, upon reasonable request and at reasonable times, have the right to enter into and upon any premises where any of the Collateral, including the Operating Assets, are located for the purpose of inspecting the same and observing their use. The Customers will take reasonable steps to maintain the confidentiality of information obtained by the Customers (and any third party to whom the Customers provide such information), except as required by law.

g. Notice of Default. Supplier will provide immediate written notice to the Customers, by way of facsimile transmission or e-mail and overnight express mail service, of its or its attorneys' or agents' receipt of any notice of default under Supplier's agreements with Lender or any other secured creditors including but not limited to taxing authorities. Supplier hereby grants to the Customers the option, but not the obligation, to exercise whatever rights to cure defaults that Supplier has under such agreements or by law.

13. Amendment to Purchase Orders. The purpose of this Agreement is to preserve the rights and interest of the Customers under the Purchase Orders and, by entering into this Agreement, the Customers are not waiving or limiting their rights under the Purchase Orders. This Agreement shall be deemed to be incorporated by reference into, and shall constitute an amendment to all existing and future Purchase Orders regardless of whether any specific reference to this Agreement is made in any such Purchase Orders. To the extent that any term or provision in this Agreement is inconsistent with any term or condition of all such Purchase Orders, the terms and conditions of this Agreement, shall control.

14. Secured Party and Lessor Acknowledgments.

a. Supplier shall obtain Lender's acknowledgment to the rights and interests granted to the Customers under this Agreement by providing the Customers a copy of a form

substantially similar to Schedule 14(a) (attached) executed by a duly authorized representative of Lender on the date of this Agreement.

b. If subsequent to the execution of this Agreement, Supplier intends to grant additional or further security interests, liens or mortgages in the Operating Assets or the Real Estate to any party other than the Customers, ten (10) business days prior to granting such liens, security interests, mortgages, or leaseholds, Supplier must deliver to the Customers an acknowledgment from such secured creditors, mortgagees, and/or lessees in a form substantially similar to Schedule 14(a).

c. Supplier will use its best efforts to deliver to the Customers acknowledgements of the lessors of leased Real Property to the Customers' rights hereunder, in a form substantially similar to Schedule 14(c) (attached) within ten (10) business days of the date of this Agreement.

15. Term. The Customers shall have the right to exercise their Right of Access until the "Termination Date", which is that calendar date 135 days from the date of this Agreement; however, once the Right of Access has been invoked at a given Facility by a Customer, the rights granted to that Exercising Customer under this Agreement relating to that Facility expire at the termination of the Occupancy Period for that Facility. The exercise of a Right of Access by a Customer at a Facility shall not extend the time for other Customers to exercise their Right of Access at such Facility, or extend the time for any Customer to exercise a Right of Access at another Facility. On the earlier of either the Termination Date (if an Access Notice is not delivered prior to the Termination Date) or the expiration of the last Occupancy Period (if an Access Notice is delivered prior to the Termination Date), the Customers shall promptly release the lien and security interest granted in paragraph 2 above and this Agreement shall be deemed terminated. Expiration or earlier termination of the Term of this Agreement shall not affect the indemnification obligations of the Customers or any other provision hereof that expressly survives termination.

16. Confidential Information and Data. Without limiting the Customers' rights under this Agreement, to the extent the Operating Assets include or the Customers or their designees otherwise come into possession of or become aware of, Supplier's trade secrets or proprietary information during the Customers' exercise of the Right of Access, the Customers and their designee(s) must: (a) keep the information, data, and trade secrets confidential; and (b) only use the information, data, and trade secrets during the Occupancy Period in connection with producing the Component Parts. The provisions of this paragraph shall survive termination of this Agreement.

17. Severability. Should any immaterial provision of this Agreement be held invalid, prohibited or unenforceable in any one jurisdiction it shall, as to that jurisdiction only, be ineffective to the extent of such holding without invalidating the remaining provisions of this Agreement, and any such holding does not invalidate or render unenforceable that provision in any other jurisdiction wherein it would be valid and enforceable.

18. Authorization. The parties executing this Agreement as representatives warrant that they have the power and authority to execute this Agreement on behalf of the corporation

that they represent and that their signatures bind said corporations to the terms of this Agreement.

19. Section/Paragraph Headings. The section/paragraph headings used in this Agreement are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation of this Agreement. All references to paragraphs, sections, Schedules, and Exhibits are to paragraphs, sections, Schedules, and Exhibits in or to this Agreement unless otherwise specified.

20. No Waiver; Cumulative Remedies. The Customers shall not by any act, delay, indulgence, omission, or otherwise be deemed to have waived any right or remedy under this Agreement or of any breach of the terms and conditions of this Agreement. A waiver by the Customers of any right or remedy under this Agreement on any one occasion shall not be construed as a bar to any right or remedy which the Customers would otherwise have had on a subsequent occasion. No failure to exercise nor any delay in exercising on the part of the Customers any right, power, or privilege under this Agreement, shall operate as a waiver, nor shall any single or partial exercise of any right, power or privilege under this Agreement preclude any other or future exercise thereof or the exercise of any other right, power or privilege. The rights and remedies under this Agreement are cumulative, may be exercised singly or concurrently, and are not exclusive of any rights and remedies provided by any other agreements or applicable law.

21. Waivers and Amendments; Successors and Assigns. No term or provision of this Agreement may be waived, altered, modified, or amended except by a written instrument, duly executed by Supplier, Customers and Lender. This Agreement and all of Supplier's obligations are binding upon the successors and assigns of Supplier, and together with the rights and remedies of the Customers, inure to the benefit of the Customers, and their respective successors and assigns. Supplier may not assign or transfer any right or obligation under this Agreement without the prior written consent of the Customers.

22. Governing Law and Forum. This Agreement is made in the State of Michigan and shall be governed by, and construed and enforced in accordance with, the laws of the State of Michigan.

23. Notices. All notices, requests, and other communications will be given in accordance with the Accommodation Agreement.

24. No Intended Third Party Beneficiary. The parties hereto acknowledge and agree that the rights and interests of the parties under this Agreement are intended to benefit solely the parties to this Agreement and Lender.

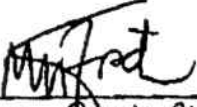
25. Counterparts. This Agreement may be executed in any number of counterparts and by each party hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which together shall constitute one and the same instrument, and it shall not be necessary in making proof of this Agreement to produce or account for more than one such counterpart. The parties agree that their respective signatures may be delivered by facsimile, and that facsimile signatures shall be treated as originals for all purposes.

26. Entire Agreement; Conflicts. This Agreement together with any other agreements and schedules executed in connection with this Agreement, including the Accommodation Agreement, constitutes the entire understanding of the parties in connection with the subject matter hereof. The terms and conditions of the Purchase Orders shall be unaffected by this Agreement except to the extent that an inconsistency or conflict exists between the express terms of the Purchase Orders and this Agreement in which event the terms of this Agreement shall govern and control. To the extent any term or condition of this Agreement is inconsistent or in conflict with the terms of any other agreements between the parties, the terms of this Agreement shall govern and control.

27. CONSULTATION WITH COUNSEL. THE PARTIES HERETO ACKNOWLEDGE THAT THEY HAVE BEEN GIVEN THE OPPORTUNITY TO CONSULT WITH COUNSEL BEFORE EXECUTING THIS AGREEMENT AND ARE EXECUTING SUCH AGREEMENT WITHOUT DURESS OR COERCION AND WITHOUT RELIANCE ON ANY REPRESENTATIONS, WARRANTIES OR COMMITMENTS OTHER THAN THOSE REPRESENTATIONS, WARRANTIES AND COMMITMENTS SET FORTH IN THIS AGREEMENT.

28. WAIVER OF JURY TRIAL. THE PARTIES HERETO ACKNOWLEDGE THAT THE RIGHT TO TRIAL BY JURY IS A CONSTITUTIONAL RIGHT, BUT THAT THIS RIGHT MAY BE WAIVED. THE PARTIES EACH HEREBY KNOWINGLY, VOLUNTARILY AND WITHOUT COERCION, WAIVE ALL RIGHTS TO A TRIAL BY JURY OF ALL DISPUTES ARISING OUT OF OR IN RELATION TO THIS AGREEMENT OR ANY OTHER AGREEMENTS BETWEEN THE PARTIES EXECUTED IN CONNECTION WITH THIS AGREEMENT OR OTHERWISE RELATED TO THIS AGREEMENT. NO PARTY SHALL BE DEEMED TO HAVE RELINQUISHED THE BENEFIT OF THIS WAIVER OF JURY TRIAL UNLESS SUCH RELINQUISHMENT IS IN A WRITTEN INSTRUMENT SIGNED BY THE PARTY TO WHICH SUCH RELINQUISHMENT WILL BE CHARGED.

GENERAL MOTORS CORPORATION

By: 
Its: Director, Supply Risk Mgmt.

DELPHI AUTOMOTIVE SYSTEMS, LLC

By: _____
Its: _____

VISTEON CORPORATION

By: _____
Its: _____

CREATIVE ENGINEERED POLYMER
PRODUCTS, LLC

By: _____
Its: _____

CEP HOLDINGS, LLC

By: _____
Its: _____

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

By: _____
Its: _____

THERMOPLASTICS ACQUISITION, LLC

By: _____
Its: _____

Schedules

3(b)(v): Access Fees

14(a): Lender's Acknowledgement and Consent

14(c): Landlord's Acknowledgement and Consent

GENERAL MOTORS CORPORATION

DELPHI AUTOMOTIVE SYSTEMS, LLC

By: _____
Its: _____

By: Danell Blackburn
Its: COMMODITY DIRECTOR: CHEMICAL
5/16/06

VISTEON CORPORATION

CREATIVE ENGINEERED POLYMER
PRODUCTS, LLC

By: _____
Its: _____

By: _____
Its: _____

CEP HOLDINGS, LLC

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

By: _____
Its: _____

By: _____
Its: _____

THERMOPLASTICS ACQUISITION, LLC

By: _____
Its: _____

Schedules

3(b)(v): Access Fees

14(a): Lender's Acknowledgement and Consent

14(c): Landlord's Acknowledgement and Consent

GENERAL MOTORS CORPORATION

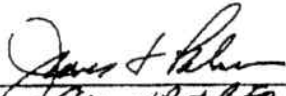
DELPHI AUTOMOTIVE SYSTEMS, LLC

By: _____
Its: _____

By: _____
Its: _____

VISTEON CORPORATION

**CREATIVE ENGINEERED POLYMER
PRODUCTS, LLC**

By: 
Its: *John VP & CEO*

By: _____
Its: _____

CEP HOLDINGS, LLC

**COMPOSITE PARTS MEXICO S.A. DE
C.V.**

By: _____
Its: _____

By: _____
Its: _____

THERMOPLASTICS ACQUISITION, LLC

By: _____
Its: _____

Schedules

3(b)(v): Access Fees

14(a): Lender's Acknowledgement and Consent

14(c): Landlord's Acknowledgement and Consent

GENERAL MOTORS CORPORATION

By: _____
Its: _____

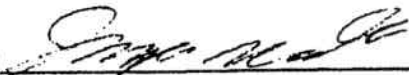
DELPHI AUTOMOTIVE SYSTEMS, LLC

By: _____
Its: _____


VISTEON CORPORATION

By: _____
Its: _____


**CREATIVE ENGINEERED POLYMER
PRODUCTS, LLC**

By: 
Its: CEP


CEP HOLDINGS, LLC

By: 
Its: CEO

**COMPOSITE PARTS MEXICO S.A. DE
C.V.**

By: 
Its: CEO

THERMOPLASTICS ACQUISITION, LLC

By: 
Its: CEO

Schedules

3(b)(v): Access Fees

14(a): Lender's Acknowledgement and Consent

14(c): Landlord's Acknowledgement and Consent

Schedule 3(b)(v)

ACCESS FEES

Access Fees			
<u>Location</u>	<u>M&E</u>	<u>Real Estate</u>	<u>Total</u>
Akron Ohio		\$0	\$ 3,333
Chardon Ohio		\$0	\$ 3,333
Livonia, MI	\$10,000	\$0	\$ 3,334
Belleville, MI	\$20,000	\$0	\$ 20,000
Canton, OH	\$30,000	\$0	\$ 30,000
Crestline, OH	\$50,000	\$35,000	\$ 85,000
Lapeer, MI	\$70,000	\$35,000	\$105,000
Middlefield, OH	\$20,000	\$35,000	\$ 55,000
Tuscaloosa, AL	\$30,000	\$0	\$ 30,000
West Alexandria, OH	\$20,000	\$0	\$ 20,000
Vandalia, OH	\$10,000	\$0	\$ 10,000
Bishopville, SC	\$10,000	\$0	\$ 10,000
Chihuahua, Mexico	\$50,000	\$0	\$ 50,000
Hermosillo, Mexico	\$50,000	\$0	\$ 50,000
Grand Total	\$370,000	\$105,000	\$475,000

SCHEDULE 14(a)

ACKNOWLEDGEMENT AND CONSENT

While not a party to the Access and Security Agreement ("Access Agreement") made between General Motors Corporation ("GM"), Visteon Corporation ("Visteon"), Delphi Automotive Systems, LLC ("Delphi," and together with GM and Visteon, the "Customers"); and Creative Engineered Polymer Products, LLC, CEP Holdings, LLC, Composite Parts Mexico S.A. de C.V. and Thermoplastics Acquisition, LLC (collectively, "Supplier"), dated May 8, 2006, Wachovia Capital Finance Corporation ("Lender") is a party to various loan and/or security agreements with Supplier and has a security interest in Supplier's assets. In such capacity, Lender acknowledges, consents to, and agrees that the exercise of its rights and remedies with respect to its liens and security interests is subject to all applicable terms of the Access Agreement. Lender further agrees that upon the Customers' request, Lender will cooperate with Customers and Supplier's reasonable requests to effectuate Customers' rights under the Access Agreement; provided, however, that Lender shall not be required to expend any amounts to effectuate same. The fact that Lender is executing this Acknowledgment and Consent shall not in any way make it a guarantor or surety for Supplier's performance under the Access Agreement. Further, except as provided in the Access Agreement, Lender reserves its rights under all of its agreements with Supplier and applicable law.

WACHOVIA CAPITAL FINANCE
CORPORATION

By: Anthony Vogel
Its: Wachovia

Dated: May 5, 2006

SCHEDULE 14(c)

LESSOR'S ACKNOWLEDGEMENT AND CONSENT

While not a party to the Access and Security Agreement ("Access Agreement") made between General Motors Corporation ("GM"), Visteon Corporation ("Visteon"), Delphi Automotive Systems, LLC ("Delphi," and together with GM and Visteon, the "Customers"; and Creative Engineered Polymer Products, LLC, CEP Holdings, LLC, Composite Parts Mexico S.A. de C.V. and Thermoplastics Acquisition, LLC (collectively, "Supplier"), dated May 8, 2006, the undersigned leases certain real estate and/or equipment to Supplier, and, in such capacity, the undersigned acknowledges, consents to, and agrees with, and agrees to be bound by, the terms and conditions of the foregoing Agreement, including Customers' right to use the Operating Assets and the Real Estate during any Occupancy Period.

COMPANY NAME

By: _____
Its: _____

Dated: _____, 2006

DETROIT.2133223.A

EXHIBIT 2

(Initial Allocable Percentage)

Initial Allocable Percentage per Facility - EXHIBIT D

Total Sales for Participating and Assisting Customers For the Six Months Ended June 30, 2006

[illegible]

EXHIBIT 3
(Restructuring Charges)

CEP Products, LLC

Restructuring Expenses - By Month

	Suggested Revisions			
	Month #1	Month #2	Month #3	Total
Total Allowed Customer Fees per Agreement	\$ 150,000	\$ 150,000	\$ 150,000	\$ 450,000
Company Fees				
Glass Consulting Fees	165,000	165,000	165,000	495,000
Glass Consulting Fees - Reduction of Retainer	(25,000)	(25,000)		(50,000)
Baker Hostetler - Wind Down	175,000	175,000	175,000	525,000
Baker Hostetler - Reduction of Retainer	(25,000)	(25,000)		(50,000)
Grulliani Capital	25,000	25,000	25,000	75,000
Total	315,000	315,000	365,000	995,000
Lender Professionals	10,000	10,000	15,000	35,000
Creditors Committee Professionals	50,000	50,000	50,000	150,000
Trustee Fee	10,000	-	-	10,000
Filing Fees	2,400	-	-	2,400
DIP Facility Fees	15,000	15,000	15,000	45,000
BMC - Chapter 11 Administration	50,000	25,000	25,000	100,000
Total Fees	\$ 602,400	\$ 565,000	\$ 620,000	\$ 1,787,400

EXHIBIT 4

(Wind Down Charges)

CEP Products, LLC

Wind Down Expenses - By Month

	Month #1	Month #2	Month #3	Wind Down	Total
Estimated Payrolls and Withheld Taxes	\$ 994	\$ -	\$ -	\$ -	\$ 994
Employee Incentive Plan (Reduction For Sold Facilities)	1,273	-	-	-	1,273
	-				-
Employee Health Care	1,212	-	-	-	1,212
Total Fees	\$ 3,479	\$ -	\$ -	\$ -	\$ 3,479

EXHIBIT D

First Amendment to Postpetition Agreement

FIRST AMENDMENT TO POSTPETITION AGREEMENT

This FIRST AMENDMENT TO POSTPETITION AGREEMENT (the "Amendment") dated as of October __, 2006, is by and among CEP HOLDINGS, LLC, an Ohio limited liability company, as Debtor and Debtor-in-Possession ("Holdings"), CREATIVE ENGINEERED POLYMER PRODUCTS, LLC, an Ohio limited liability company, as Debtor and Debtor-in-Possession ("CEP"), THERMOPLASTICS ACQUISITION, LLC, an Ohio limited liability company, as Debtor and Debtor-in-Possession ("Thermoplastics" and together with Holdings and CEP, each individually, a "Debtor" and collectively, the "Debtors"), COMPOSITE PARTS MEXICO S.A. DE C.V. ("CEP Mexico"), WACHOVIA CAPITAL FINANCE CORPORATION (CENTRAL) ("Lender") and the OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF DEBTORS (the "Committee"). All capital terms not otherwise defined herein shall have the same meaning as set forth in the Agreement (defined below).

WITNESSETH:

WHEREAS, each Debtor has commenced a case under chapter 11 of Title 11 of the United States Code in the United States Bankruptcy Court for the Northern District of Ohio, being jointly administered as case number 06-51848, and as of the date hereof Debtors retain possession of their respective assets and are authorized under the Bankruptcy Code to continue the operation of their businesses as debtors-in-possession;

WHEREAS, Debtors, Lender, CEP Mexico and CEP Latin America entered into that certain Postpetition Agreement dated as of September 26, 2006 (the "Agreement").

WHEREAS, the Bankruptcy Court has entered the Financing Order pursuant to which Lender may make postpetition loans, advances and other financial accommodations to Debtors secured by substantially all assets and properties of Debtors, as more fully set forth in the Financing Order;

WHEREAS, the Financing Order provides that as a condition to the making of such postpetition loans, advances and other financial accommodations, Debtors shall execute and deliver this Amendment; and

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned mutually covenant, warrant and agree as follows:

1. DEFINITIONS

1.1. General Definitions. As used herein, the following terms shall have the respective meanings given to them below, and the Financing Agreements shall be deemed and are hereby amended to include, in addition and not in limitation, each of the following definitions:

(a) "Committee" shall mean the Official Committee of Unsecured Creditors appointed in this Case by the United States Trustee on September 28, 2006.

(b) "Emergency Financing Order" shall mean that certain Emergency Order Re: Motion of Debtors and Debtors in Possession, Pursuant to Sections 362, 363 and 364 of the Bankruptcy Code and Bankruptcy Rules 4001(B) and 4001(C), for Interim and Final Orders (I) Authorizing Debtors to Incur Postpetition Secured Indebtedness, (II) Granting Security Interests and Priority Claims, (III) Granting Adequate Protection, (IV) Modifying Automatic Stay and (V) Setting Final Hearing, entered by the Court on September 26, 2006, together with all exhibits and attachments thereto.

(c) "Final Financing Order" shall mean the certified and docketed order of the Bankruptcy Court attached hereto as Exhibit A, plus all amendments, modifications and supplements to such order with Lender's consent, as the same is in effect from time to time.

(d) "Visteon" shall mean Visteon Corporation, one of the Participating Customers.

2. AMENDMENTS TO LOAN AGREEMENTS

2.1. Overadvance Sublimit.

2.1.1. The following definition shall be deemed added as Section 1.102 of the CEP Loan Agreement:

1.102. "Overadvance Sublimit" shall mean, as of any date of determination, an amount equal to the total "Postpetition Participation Amount" (as defined in the Participating Customer Participation Agreement) purchased by Visteon, which amount shall not exceed \$1,500,000; provided, however, that such amount shall be \$0.00, unless a written offer is received by Debtors, on or before December 19, 2006, for the purchase of CEP's facility in Tuscaloosa, Alabama for an aggregate cash purchase price exceeding (a) 90% of the orderly liquidation value of the machinery and equipment at the Tuscaloosa, Alabama facility, plus (b) to the extent not otherwise purchased by Visteon, 100% of the purchase order price of finished goods, 80% of the purchase order price work in process, prorated on a percentage of completion basis, and 100% of Debtors' cost as to raw materials used or intended to be used by Debtors in their supply of component parts to Visteon, plus (c) the total outstanding amount of the Overadvance Sublimit, plus (d) \$500,000.

2.2. Security Interests.

2.2.1. Section 5.3 is hereby added to each of the Loan Agreements as follows:

"Release of Security Interests.

Lender hereby waives and releases all of its liens and security interests in all assets that secure that portion of the Obligations consisting solely of \$600,000 of the Second Tranche Participation Amount, provided that in no event shall such waiver or release affect any of Lender's liens or security interests against or in the Collateral that secure all other Obligations owed by Debtors to Lender.

2.3. Payments. Section 6.4 of each of the Loan Agreements is hereby amended by replacing the sentence previously added to the end thereof by the Postpetition Agreement with the following:

"Without limiting the generality of the foregoing, Lender may, in its discretion, apply any such payments or proceeds first to the "Prepetition Debt" (as defined in the Final Financing Order) consisting of "Allowable 506(b) Amounts" (as defined in the Final Financing Order), second, to payment of other Prepetition Debt, third, to payment of "Postpetition Charges" (as defined in the Financing Order) and fourth, to payment of all other "Postpetition Debt" (as defined in the Final Financing Order).

2.4. Reservation of Rights Regarding Assets in Mexico.

(a) Section 7.2(d) and (e) of the CEP Loan Agreement are hereby deemed amended and restated in their entirety as follows:

"(d) All CEP Mexico Postpetition Working Capital Proceeds (as defined in Paragraph 16 of the Final Financing Order) shall be deposited and administered by Debtors and Lender in accordance with the terms of Paragraph 16 of the Final Financing Order.

(e) Intentionally omitted."

2.5. Notices. Sections 13.3 of each of the Loan Agreements are hereby amended by adding that any notices, requests and demands also be sent to the following parties:

If to Committee with a copy to:	MCGUIRE WOODS Dominion Tower 625 Liberty Avenue, 23rd Floor Pittsburgh, PA 15222-3142 Facsimile No.: (412) 667-7967 Attn: Mark E. Freedlander, Esq. Sally E. Edison, Esq.
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3. DIP FACILITY FEE

Debtors shall pay Lender a closing fee in respect of the financing to be provided by Lender to Debtors in the Case in the amount of \$190,000, of which (i) \$80,000 was fully earned by Lender and added to the outstanding amount of Postpetition Debt upon the execution of the Postpetition Agreement (and, therefore, no additional amount is payable to Lender in respect of such \$80,000), and (ii) \$110,000 shall be earned by and payable to Lender solely at such time and in the event that substantially all assets of Debtors located in the United States as of the date of this Agreement have been sold and the proceeds thereof paid to Lender are insufficient to repay Lender's interests in the Aggregate Debt (i.e., all Aggregate Debt other than that in which certain Participating Customers have an interest pursuant to the Participating Customer Participation Agreement).

4. MISCELLANEOUS

4.1. Amendments and Waivers. Neither this Amendment nor any other instrument or document referred to herein or therein may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge or termination is sought.

4.2. Further Assurances. Each Debtor shall, at its expense, at any time or times duly execute and deliver, or shall cause to be duly executed and delivered, such further agreements, instruments and documents, including, without limitation, additional security agreements, collateral assignments, Uniform Commercial Code financing statements or amendments or continuations thereof, landlord's or mortgagee's waivers of liens and consents to the exercise by Lender of all the rights and remedies hereunder, under any of the other Financing Agreements, any Financing Order or applicable law with respect to the Collateral, and do or cause to be done such further acts as may be necessary or proper in Lender's opinion to evidence, perfect, maintain and enforce the security interests of Lender, and the priority thereof, in the Collateral and to otherwise effectuate the provisions or purposes of this Amendment, any of the other Financing Agreements or the Financing Order. Upon the request of Lender, at any time and from time to time, each Debtor shall, at its cost and expense, do, make, execute, deliver and record, register or file, financing statements, mortgages, deeds of trust, deeds to secure debt, and other instruments, acts, pledges,

assignments and transfers (or cause the same to be done) and will deliver to Lender such instruments evidencing items of Collateral as may be requested by Lender.

4.3. Headings. The headings used herein are for convenience only and do not constitute matters to be considered in interpreting this Amendment.

4.4. Counterparts. This Amendment may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which shall together constitute one and the same agreement. In making proof of this Amendment, it shall not be necessary to produce or account for more than one counterpart thereof signed by each of the parties hereto. Delivery of an executed counterpart of this Amendment by facsimile shall have the same force and effect as delivery of an original executed counterpart of this Amendment. Any party delivering an executed counterpart of this Amendment by facsimile also shall deliver an original executed counterpart of this Amendment, but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Amendment as to such party or any other party.

4.5. Effectiveness. This Amendment shall become effective upon the occurrence of all of the following: (a) the execution and delivery of this Amendment by Lender, Committee and Debtors; (b) the execution and delivery by Debtors of a reaffirmation of their respective guaranty obligations with respect to the Prepetition Debt (as defined in the Final Financing Order) in the form of Exhibit B hereto; (c) the delivery by Debtors to Lender of a docketed copy of the Final Financing Order certified by the Clerk of the Bankruptcy Court; (d) the delivery by the Participating Customers to Lender of a duly executed copy of the Third Amendment to the Participating Customer Participation Agreement in the form attached hereto as Exhibit C; and (e) delivery to Lender of a fully executed copy of the Customer Agreement in the form attached hereto as Exhibit D.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the day and year first above written.

CREATIVE ENGINEERED
POLYMER PRODUCTS, LLC,
as Debtor and Debtor-in-Possession

By: _____
Title: _____

THERMOPLASTICS ACQUISITION, LLC,
as Debtor and Debtor-in-Possession

By: _____
Title: _____

CEP HOLDINGS, LLC,
as Debtor and Debtor-in-Possession

By: _____
Title: _____

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

By: _____
Title: _____

WACHOVIA CAPITAL FINANCE
CORPORATION (CENTRAL)

By: _____
Title: _____

THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS

By: _____
Title: _____

EXHIBIT A
(FINANCING ORDER)

EXHIBIT B

(REAFFIRMATION OF PREPETITION GUARANTEES)

Each of the undersigned has executed and delivered to Wachovia Capital Finance Corporation (Central) ("Lender") a certain Guarantee dated as of December 21, 2005 (the "Guarantee") in connection with loans made by Lender to Creative Engineered Polymer Products, LLC ("CEP") and Thermoplastics Acquisition, LLC ("Thermoplastics" and together with CEP, "Borrowers") pursuant to that certain Loan and Security Agreement dated as of August 16, 2005, between Lender and CEP, and that certain Loan and Security Agreement dated as of December 21, 2005, between Lender and Thermoplastics, each as amended or otherwise modified from time to time.

Each of the undersigned hereby acknowledges receipt of that certain Emergency Order Authorizing Debtors To: (A) Use Cash Collateral on an Interim Basis; (B) Incur Postpetition Debt; and (C) Grant Adequate Protection and Provide Security and Other Relief to Wachovia Capital Finance Corporation (Central) (the "Financing Order"), which reflects the terms of continued financing to Borrowers and CEP Holdings, LLC ("Holdings") as debtors in possession in jointly administered cases filed on September 20, 2006 pursuant to chapter 11 of title 11 of the United States Code. In accordance with and pursuant to Paragraphs 3(c)(vii) of the Financing Order, each of the undersigned hereby reaffirms the validity of the Guarantee to which each of the undersigned is a party and all of the undersigned's obligations under such Guarantee. The terms and conditions of such Guarantee remain in full force and effect. Each of the undersigned further guarantees the repayment of all Prepetition Debt of the Borrowers notwithstanding entry of the Financing Order or any term thereof. Each of the undersigned waives any defenses or counterclaims they may have relating to the Guarantee and related security documents.

Dated as of this ____ day of October 2006.

CEP Holdings, LLC
Creative Engineered Polymer Products, LLC
Thermoplastics Acquisition, LLC

Each by _____
Its _____

EXHIBIT C

**(THIRD AMENDMENT TO PARTICIPATING
CUSTOMER PARTICIPATION AGREEMENT)**

THIRD AMENDMENT TO SUBORDINATED PARTICIPATION AGREEMENT

Wachovia Capital Finance Corporation (Central) ("Lender"), General Motors Corporation ("GM"), Visteon Corporation ("Visteon"), Delphi Automotive Systems, LLC ("Delphi," and together with GM and Visteon, the "Prepetition Participants"), Visteon, as the "Postpetition Participant" (and together with the Prepetition Participants, the "Participants" and individually, a "Participant"), and BBK, Ltd. ("BBK") enter into this Third Amendment to the Subordinated Participation Agreement (this "Third Amendment") effective as of October __, 2006.

RECITALS

a. Lender and the Prepetition Participants entered into a Subordinated Participation Agreement (the "Agreement") on June 30, 2006, pursuant to which the Prepetition Participants have purchased a subordinated, last out participation in Lender's loans to Creative Engineered Polymer Products, LLC ("CEP") and Thermoplastics Acquisition, LLC ("Thermoplastics," and together with CEP, the "Borrowers") in the aggregate amount of \$1,334,000, allocated among the Prepetition Participants as set forth in Section 1(a) of the Agreement (as amended). All capital terms not otherwise defined herein shall have the same meaning as set forth in the Agreement.

b. Lender, the Prepetition Participants and BBK entered into the First Amendment to Subordinated Participation Agreement on or about August 19, 2006 ("First Amendment"), pursuant to which the Prepetition Participants purchased additional subordinated, last out participations in Lender's loans to Borrowers under the Agreement in the aggregate amount of \$1,584,485 (together with the initial participation purchase under the Agreement, the "Prepetition Participation"), allocated among the Prepetition Participants as set forth in Sections 1(b) and 1(c) of the Agreement (as amended by the First Amendment).

c. On September 20, 2006 (the "Petition Date"), Borrowers and CEP Holdings, LLC (collectively, "Debtors") commenced cases under chapter 11 of Title 11 of the United States Code in the United States Bankruptcy Court for the Northern District of Ohio ("Bankruptcy Court"), being jointly administered as case number 06-51848 (the "Case"), and, as of the date hereof, Debtors retain possession of their respective assets and are authorized under the Bankruptcy Code to continue the operation of their businesses as debtors-in-possession.

d. On September 26, 2006, the Bankruptcy Court entered that certain Emergency Order Re: Motion of Debtors and Debtors in Possession, Pursuant to Sections 362, 363 and 364 of the Bankruptcy Code and Bankruptcy Rules 4001(B) and 4001(C), for Interim and Final Orders (I) Authorizing Debtors to Incur Postpetition Secured Indebtedness, (II) Granting Security Interests and Priority Claims, (III) Granting Adequate Protection, (IV) Modifying Automatic Stay and (V) Setting Final Hearing, entered by the Court on September 26, 2006. (together with all exhibits and attachments thereto, "Emergency Financing Order").

e. On October 26, 2006, the Bankruptcy Court entered that certain Final Order Authorizing Debtors To: (A) Use Cash Collateral; (B) Incur Postpetition Debt; (C) Grant Adequate Protection and Provide Security and Other Relief to Wachovia Capital Finance Corporation (Central); and (D) Grant Certain Related Relief (together with any amendments, modifications or supplements to the Financing Order with Lender's consent, "Final Financing Order").

f. As described in the Financing Order, Debtors require Postpetition Debt (as defined in the Financing Order) during the Case. The Postpetition Participant has agreed to make certain of such Postpetition Debt available to Debtors through purchases of undivided, last-out, subordinated interests in Lender's postpetition loans to Debtors comprising the "Overadvance Sublimit" under and as defined in the Loan Agreements, as ratified and modified by that certain Postpetition Agreement, by and among Lender, Debtors, Composite Parts Mexico S.A. de C.V. and CEP Latin America, LLC (as amended, modified or supplemented, the "Postpetition Agreement"), in an amount up to \$1,500,000.00 (the "Postpetition Participation," and together with the Prepetition Participation, the "Participation").

In consideration of the foregoing, and other good and valuable consideration, receipt and adequacy of which is acknowledged, the parties agree as follows:

TERMS AND CONDITIONS

i. Recital C of the Agreement is amended and restated to state:

Borrowers have requested from Lender certain advances that Lender has declined, and is not obligated, to make under the Loan Agreements. The Participants have agreed to make such additional advances available to Borrowers through purchases of undivided, last-out, subordinate interests in Lender's loans to Borrowers under the Loan Agreements, in an amount up to \$4,418,485.00 (collectively referred to as the "Participation"), subject to the terms of this Agreement and that certain Final Order Authorizing Debtors To: (A) Use Cash Collateral; (B) Incur Postpetition Debt; (C) Grant Adequate Protection and Provide Security and Other Relief to Wachovia Capital Finance Corporation (Central); and (D) Grant Certain Related Relief (together with any amendments, modifications or supplements, the "Financing Order") entered in Borrowers' jointly administered chapter 11 bankruptcy case in the United States Bankruptcy Court for the Northern District of Ohio.

ii. Section 1(d) of the Agreement is amended and restated as follows:

1(d). Effective upon and to the extent that any portion of the "Overadvance Sublimit" is permitted to be in an amount greater than \$0.00 pursuant to the terms of Paragraph 4(b)(5) of the Final Financing Order, Lender shall hereby be deemed to sell and grant to Postpetition Participant, and Postpetition Participant hereby purchases and accepts from Lender, an

undivided, non-voting, last out, subordinate Participation in the Obligations in an amount equal to such Overadvance Sublimit ("Postpetition Participation Amount"), up to \$1,500,000.00 in the aggregate, which shall be deemed pre-funded by an equal amount of "Cash Infusions" (as defined in the Final Financing Order") previously made by Postpetition Participant to Debtors. The Postpetition Participant (or BBK on behalf of the Postpetition Participant) shall transfer Postpetition Participant's respective share of the Postpetition Participation Amount to Lender via wire transfer in clear funds to the Wachovia Account. Notwithstanding the foregoing, in the event that the Overadvance Sublimit (as defined in the Financing Order) is \$0.00 pursuant to the terms of Paragraph 4(b)(5) of the Financing Order, the Postpetition Participation Amount shall be \$0.00 pursuant to this Agreement for all purposes.

iii. Section 1(f) of the Agreement is amended and restated as follows:

1(f). The First Tranche Participation Amount, the Second Tranche Participation Amount, the Third Tranche Participation Amount and the Postpetition Participation Amount shall be referred to collectively in this Agreement as the "Participation Amount." To the extent the Participants are entitled to repayment of any or all of the Participation pursuant to this Agreement, such repayment shall be made to the respective Participants, first, pro rata in proportion to the amounts purchased by each respective Prepetition Participant in the First Tranche Participation Amount, the Second Tranche Participation Amount and the Third Participation Amount, divided by the total Prepetition Participation, second, if the Prepetition Participation has been fully repaid (other than such amounts that are unsecured in accordance with the following sentence), the Postpetition Participation, and third, if all other portions of the Participation Amount have been fully repaid, the Unsecured Participation Amount (as defined below). Participants hereby consent to Lender waiving and releasing all Collateral securing up to \$600,000 of the Obligations consisting of Delphi's and Visteon's respective shares of the Second Tranche Participation Amount ("Unsecured Participation Amount"), and Delphi and Visteon hereby waive any and all claims or causes of action either or both of them may have against Lender or the Collateral arising from or in any way related to such release or waiver by Lender. Lender shall file a proof of claim on account of the \$600,000 Unsecured Participation Amount, and shall, at the time the Loan Agreements are assigned to the Participants pursuant to Section 6, assign such proof of claim to Visteon and Delphi to be held in equal shares of \$300,000 each.

iv. Section 1(g) is added to the Agreement as follows:

1(g). This Paragraph 1(g) shall govern the allocation of payments among the Participants to be made in respect of the Participation Amount. To the extent that without regard to the effect of the Unsecured Participation

Amount, the Participants would recover an aggregate amount up to \$2,318,000 of the Participation, such amounts shall be paid to each Participant according to their respective percentages of the Participation Amount. To the extent that but for the effect of the Unsecured Participation Amount, the Participants would have recovered an aggregate amount in excess of \$2,318,000 of the Participation, the respective percentages of the Participation Amount shall be recalculated such that GM recovers the same amount that it would have recovered but for the effect of the Unsecured Participation Amount, with such decrease in the aggregate amount recovered allocated equally to Visteon and Delphi.

v. Section 6 of the Agreement is amended to replace the first sentence thereof with the following:

"Participants shall not be entitled to any monies received by Lender in respect of the Obligations, whether directly or indirectly from the sale or liquidation of any Collateral or otherwise in reduction of the Participation, unless and until all of the Obligations (including, without limitation, all principal, interest, fees, costs and other charges provided in the Loan Agreements, whether or not such amounts are allowed as claims in any subsequent bankruptcy cases of Borrowers under section 506(b) of the United States Bankruptcy Code or otherwise), other than the Participation Amount and any interest accrued thereon, and the \$110,000 of the fee due to Lender under Paragraph 4(e) of the Financing Order, plus an amount (the "Deferred Amount") equal to the sum of (a) all accrued interest on Lender's share of the Obligations from and after September 21, 2006 through any given date of determination, and (b) all attorneys' fees and expenses incurred by Lender in connection with the Aggregate Debt from and after September 21, 2006 through such same date of determination in excess of \$35,000, have been finally and indefeasibly repaid in full to Lender (collectively, Lender's portion of the Obligations are referred to as the "Lender Obligations"); provided, however, the Deferred Amount shall be deemed reduced dollar-for-dollar on account of each amount of proceeds of "Prepetition Collateral" (as defined in the Financing Order) received at any time by Lender in excess of Lender's share of the outstanding Obligations as of the "Petition Date" (as defined in the Financing Order).

vi. Except as amended by this Amendment, all other terms and conditions of the Agreement, as amended, shall remain in full force and effect.

**WACHOVIA CAPITAL FINANCE
CORPORATION (CENTRAL)**

GENERAL MOTORS CORPORATION

By: _____
Its: _____

By: _____
Its: _____

DELPHI AUTOMOTIVE SYSTEMS, LLC VISTEON CORPORATION

By: _____
Its: _____

By: _____
Its: _____

BBK, LTD.

By: _____
Its: _____

CONSENT

The Debtors and their undersigned affiliates consent and agree to all terms and conditions of the foregoing Third Amendment to Subordinated Participation Agreement between Lender and Participants.

**CREATIVE ENGINEERED POLYMER
PRODUCTS, LLC**

CEP HOLDINGS, LLC

By: _____
Its: _____

By: _____
Its: _____

**COMPOSITE PARTS MEXICO S.A. DE
C.V.**

THERMOPLASTICS ACQUISITION, LLC

By: _____
Its: _____

By: _____
Its: _____

CEP LATIN AMERICA, LLC

By: _____
Its: _____

Error! Unknown document property name.

EXHIBIT D
(CUSTOMER AGREEMENT)

EXHIBIT E

Form of Notice Pursuant to Paragraph 12(a)

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

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

To All Parties In Interest:

PLEASE READ THIS NOTICE. YOUR RIGHTS MAY BE AFFECTED.

On October __, 2006, the United States Bankruptcy Court for the Northern District of Ohio ("Court") entered that certain Final Order Authorizing Debtors To: (A) Use Cash Collateral; (B) Incur Postpetition Debt; (C) Grant Adequate Protection And Provide Security And Other Relief To Wachovia Capital Finance Corporation (Central); And (D) Grant Certain Related Relief in the above-captioned case ("Final Financing Order"). A complete copy of the Final Financing Order is available without charge at www.bmcgroup.com/CEP, or by mail from counsel for the above-captioned debtors-in-possession (collectively, "Debtors"), who can be reached by calling Thomas Wearsch of Baker & Hostetler LLP at (216) 621-0200.

Pursuant the Final Financing Order, the Debtors, the Official Committee of Unsecured Creditors ("Committee") and certain other parties agreed to certain stipulations and releases with respect to the prepetition liens and claims of Wachovia Capital Finance Corporation (Central) ("Lender") against Debtors, and certain claims and causes of action of Debtors and their estates against Lender, and General Motors, Delphi Automotive Systems, LLC and Visteon Corporation (collectively, the "Participating Customers"). Specifically, such stipulations and releases state as follows:

(Paragraph I) "Debtors have stipulated and represented to the Court that: (1) the Prepetition Documents evidence and govern the Prepetition Debt, the Prepetition Liens and the prepetition financing relationship between Debtors and Lender; (2) as of the Petition Date, Debtors are liable for payment of the Prepetition Debt, and the Prepetition Debt shall be an allowed claim in an amount not less than \$29,330,000 in the aggregate (consisting of \$24,650,000 under the CEP Loan Agreement, including \$2,900,000 in customer subordinated participations pursuant to the Participating Customer Participation Agreements, \$4,250,000 under the Thermoplastics Loan Agreement, and \$430,000 of early

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

termination fees also due under the Loan Agreements); (3) the Prepetition Debt constitutes the legal, valid and binding obligation of Debtors, enforceable in accordance with the terms of the Prepetition Documents; (4) no offsets, defenses or counterclaims to the Prepetition Debt exist, and no portion of the Prepetition Debt is subject to avoidance or subordination pursuant to the Code or applicable nonbankruptcy law; (5) the Prepetition Liens, among other things, secure payment of all of the Prepetition Debt, other than \$600,000 of Prepetition Debt (consisting of subordinated participations purchased prepetition by Delphi and Visteon) that shall be allowed as a prepetition unsecured claim of Lender pursuant to this Order; and (6) the Prepetition Liens are First Priority Liens, subject to Permitted Liens.

(Paragraph 8(b)) Priority of Prepetition Liens/Allowance of Lender's Prepetition Claim. Upon entry of this Order, subject only to the terms of Paragraph 12(a) below: (1) the Prepetition Liens shall constitute First Priority Liens, subject only to the Postpetition Liens and the Permitted Liens; (2) the Prepetition Debt constitutes the legal, valid and binding obligation of Debtors, enforceable in accordance with the terms of the Prepetition Documents; (3) no offsets, defenses or counterclaims to the Prepetition Debt exist, and no portion of the Prepetition Debt is subject to avoidance or subordination pursuant to the Code or applicable nonbankruptcy law; (4) Lender's claim with respect to the Prepetition Debt as of the Petition Date shall for all purposes constitute an allowed secured claim within the meaning of Code § 506 in an amount not less than \$29,330,000 in the aggregate; and (5) Debtors, their respective estates, CEP Mexico and the Committee, hereby release, discharge, and acquit Lender, each of the Participating Customers and their respective officers, directors, principals, attorneys, predecessors in interest, and successors and assigns of and from any and all claims, demands, liabilities, responsibilities, disputes, remedies, causes of action, indebtedness, and obligations, of every type, which occurred on or prior to the date of the entry of this Order (including, without limitation, any and all derivative or direct claims or causes of action against Lender in respect of the extent, validity or priority of the Prepetition Documents, Prepetition Debt or Prepetition Liens, any state and federal fraudulent conveyance, fraudulent transfer, preference, deepening insolvency and other similar causes of action, and any causes of action of these estates arising under any section of Chapter 5 of the Code); provided, however:

(1) nothing in this Order (including, without limitation, the terms of this Paragraph 8(b)) or any of the Postpetition Documents shall be deemed to waive, release or otherwise reduce in any way any and all existing or hereafter arising accounts receivable or any other rights of payment due from the Participating Customers under the Emergency Order, this Order, the Access and Security Agreement, the Customer Agreement or on account of any goods sold to the Participating Customers;

(2) nothing in this Order (including, without limitation, the terms of this Paragraph 8(b)) or any of the Postpetition Documents shall be

deemed to waive release any claims or causes of action of Debtors, their estates or the Committee on account of any acts or omissions of Lender transpiring from and after the date of this Order; and

(3) nothing in this Order (including, without limitation, the terms of this Paragraph 8(b)) or any of the Postpetition Documents shall be deemed to modify or affect the terms of Paragraph 16 below with respect to Debtors', Lender's, the Committee's and other parties' rights in respect of assets located in Mexico owned by Debtors or CEP Mexico.

Pursuant to Paragraph 12(a) of the Final Financing Order, the foregoing provisions of the Final Financing Order shall be binding on you, without further notice or opportunity for hearing, unless you file an objection with the Court on or before November 27, 2006, in accordance with Paragraph 12(a) of the Final Financing Order, which specifically provides:

Stipulations and Findings. Effective upon entry of this Order, the stipulations, representations, and findings of this Order (including, without limitation, Paragraphs I and J), and the relief granted by and release contained in Paragraph 8(b) of this Order, shall be binding on Debtors, the Participating Customers, the Assisting Customers, the Committee and all members of the Committee, and all of advisors, agents, professionals, other representatives, successors and assigns of any of the foregoing). The stipulations, representations, and findings in Paragraph I of this Order, and the relief granted by and release contained in Paragraph 8(b) of this Order, shall be binding on all other parties in interest in the Case (and their respective successors and assigns) who do not file an objection to such stipulations, representations and findings, relief and release within thirty (30) days of the date of this Order. Immediately upon entry of this Order, Debtors shall serve separate notice of the terms of Paragraphs I, 8(b) and 12(a) of this Order to all parties in interest in the form attached hereto as Exhibit E.

This notice constitutes Exhibit E to the Final Financing Order.

You may wish to seek legal advice regarding the matters described herein or otherwise in connection with Debtors' bankruptcy cases. You are responsible for taking any action you determine is appropriate in response to this notice and the matters described herein.

Dated: October 27, 2006