

**IT IS SO ORDERED.**

**Dated: 01:27 PM November 09 2006**



MARILYN SHEA-STONUM *JS*  
U.S. Bankruptcy Judge

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

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In re: :  
: Case No. 06-51848  
CEP HOLDINGS, LLC, et al.,<sup>1</sup> : (Jointly Administered)  
: :  
Debtors. : Chapter 11  
: :  
: Honorable Marilyn Shea-Stonum  
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**INTERIM ORDER, PURSUANT TO SECTIONS 327(a), 328 AND 330  
OF THE BANKRUPTCY CODE AND BANKRUPTCY RULE 6005,  
AUTHORIZING THE DEBTORS AND DEBTORS IN POSSESSION  
TO EMPLOY BIDIUP AUCTIONS WORLDWIDE, INC. AS AUCTIONEER**

Upon the application (the “**Application**”)<sup>2</sup> 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 interim and final orders, pursuant to sections 327(a), 328 and 330 of the Bankruptcy Code and Bankruptcy Rule 6005,

<sup>1</sup> The Debtors are: CEP Holdings, LLC, Creative Engineered Polymer Products, LLC and Thermoplastics Acquisition, LLC.

<sup>2</sup> Capitalized terms not otherwise defined herein shall have the meanings given to them in the Application.

authorizing the employment and retention of Bidityup as auctioneer in connection with the sale of Sales Assets at the Closing Facilities at the Auctions; and upon the Declaration; the Court having reviewed the Application and the Declaration and having heard the statements of counsel in support of the relief requested in the Application at a hearing before the Court (the “**Hearing**”); 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 and (iii) notice of the Application was sufficient under the circumstances; (v) Bidityup is a “disinterested person” within the meaning of section 101(14) of the Bankruptcy Code; and (vi) the legal and factual bases set forth in the Application and the 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 on an interim basis, to the extent provided herein and subject to a separate and final order.
2. The Debtors are authorized to retain and employ Bidityup as auctioneer pursuant to sections 327(a), 328 and 330 of the Bankruptcy Code with respect to the sale of the Sales Assets at the Closing Facilities in accordance with the terms and conditions of the Auction Agreement.
3. Bidityup’s compensation set forth in the Auction Agreement is approved in all respects pursuant to Bankruptcy Rule 6005.
4. The Debtors and Bidityup are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Application.

5. A final hearing on the Application shall take place on November 20, 2006, at 10:30 a.m., Eastern Time. Any party wishing to object to the relief being granted herein on a permanent basis shall file such objection with the Court prior to November 17, 2006 at 4:00 p.m., Eastern Time. If no objection is filed by the time and date set forth above, then the Court may enter a final order approving the Debtors' employment and retention of Biditup as auctioneer.

6. In the event that Biditup is not retained as auctioneer in these Cases pursuant to the terms and conditions set forth in the Application and the Auction Agreement, Biditup shall be entitled to an administrative expense priority claim in the amount of \$200,000.00 for its services to the Debtors from the entry of this Order until November 20, 2006 or the date of the final hearing on the Application.

7. This Court shall retain jurisdiction to hear and determine all matters arising from or relating to the implementation of this Order.

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.

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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

*Counsel for the Debtors and Debtors-in-Possession*

**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)*

/s/ Maria 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*

/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*