

IT IS SO ORDERED.

Dated: 03:21 PM January 19 2007



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

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

**ORDER, PURSUANT TO SECTION 365(d)(4) OF THE BANKRUPTCY CODE,
EXTENDING THE TIME WITHIN WHICH THE DEBTORS MUST ASSUME
OR REJECT UNEXPIRED LEASES OF NONRESIDENTIAL REAL PROPERTY**

Upon the motion (the “**Motion**”)² of CEP Holdings, LLC and its affiliated debtors and debtors in possession (each a “**Debtor**” and collectively, the “**Debtors**” or “**CEP**”) in the above-captioned Chapter 11 cases (the “**Cases**”), for entry of an order, pursuant to section 365(d)(4) of the Bankruptcy Code, extending their time to assume or reject unexpired leases of nonresidential

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

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

real property; the Court having reviewed the Motion and having heard the statements of counsel in support of the relief requested therein at a hearing before the Court on January 16, 2007 (the “**Hearing**”), at which time the Court granted the Motion and the relief sought therein; and the Court having found and concluded that (i) it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, (ii) this is a core proceeding, (iii) notice of the Motion was sufficient under the circumstances, (iv) cause has been established under section 365(d)(4)(B)(i) of the Bankruptcy Code to justify a 90-day extension of time in which the Debtors must assume or reject the Unexpired Leases, and (v) the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and this Court having determined that granting the relief requested in the Motion is in the best interests of the Debtors, their estates and their creditors; and after due deliberation and sufficient cause appearing therefore;

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED in its entirety.
2. Pursuant to section 365(d)(4) of the Bankruptcy Code, the time period within which the Debtors must assume or reject each of the Unexpired Leases identified on **Schedule 1** of this Order is extended by 90 days, through and including April 18, 2007, without prejudice to the Debtors’ right to seek further extensions upon consent of the affected Lessors.
3. Any unexpired lease of nonresidential real property (a) that is not identified on Schedule 1 of this Order and (b) that has not been assumed, assumed and assigned or rejected pursuant to another order of this Court, is hereby deemed rejected under section 365(d)(4)(A) of the Bankruptcy Code effective as of January 18, 2007.
4. The lessor under any unexpired lease of nonresidential real property that is deemed rejected pursuant to section 365(d)(4)(A) of the Bankruptcy Code and Paragraph 3 of

this Order, shall have 30 days from the entry of this Order in which to file a proof of claim, if any, for claims arising out of the rejection of such unexpired lease of nonresidential real property.

5. This Order is without prejudice to the Debtors' or the Official Committee of Unsecured Creditors' right to argue that certain of the Unexpired Leases constitute financing transactions rather than leases. The Debtors have not acknowledged that any agreement on the Unexpired Lease Schedule is, in fact, an unexpired lease subject to section 365(d)(4) of the Bankruptcy Code.

6. This Order is without prejudice to (a) the right of any Lessor to seek an order requiring the Debtors to elect to assume or reject a particular Unexpired Lease prior to April 18, 2007 or (b) the Debtors' right to oppose any such relief.

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:

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Committee of Unsecured Creditors*

SCHEDULE 1

UNEXPIRED LEASE SCHEDULE

Unexpired Lease Schedule

Location of Property	Name & Address of Lessor & Notice Party (Where Applicable)
<p>100 Seventh Ave. Chardon, OH 44024</p>	<p>CFD Trust No. 8 100 Seventh Avenue, Suite 150 Chardon, OH 44024</p> <hr/> <p>7th Avenue Management Attn: Mary McGee 100 Seventh Avenue, Suite 125 Chardon, OH 44024</p> <p>Matthew J. Dolan, Esq. Thrasher, Dinsmore & Dolan 100 Seventh Avenue, Suite 150 Chardon, OH 44024</p>
<p>3131 Columbus Rd. Canton, OH 44705</p>	<p>NL Ventures V Carlisle, L.P. C/O AIC Ventures Attention: Mr. Peter Carlsen 8080 North Central Expwy, Ste 1080 Dallas, TX 75206</p> <hr/> <p>Fulbright & Jaworski LLP Attention: Mr. Heath D. Esterak & Mr. Michael M. Parker 300 Convent Street, Suite 2200 San Antonio, TX 78205</p>
<p>3560 W Market St, Stes 340 & 400 Fairlawn, OH 44333</p>	<p>3560 W Market LLC (John Dellagnese & Associates (JDA)) Embassy Corporation Park 4000 Embassy Pkwy, Ste 400 Akron, OH 44333-8322</p>
<p>15332 Old State Road Middlefield, OH 44062</p>	<p>Carlisle Engineered Products, Inc. c/o Carlisle Companies Incorporated Attention: Steven J. Ford, Esq. 250 South Clinton Street, Suite 201 Syracuse, New York 13202-1258</p> <hr/> <p>Vorys, Sater, Seymour & Pease, LLP Attention: Scott Doran, Esq. 52 E. Gay Street Columbus, OH 43215</p>

<p>985 Falls Creek Dr. Vandalia, OH 45377</p>	<p>Parker Hannifin Corporation 6035 Parkland Blvd. Cleveland, OH 44124</p>
<p>8707 Samuel Barton Dr. Belleville, MI 48111</p>	<p>NL Ventures V Carlisle, L.P. C/O AIC Ventures Attention: Mr. Peter Carlsen 8080 North Central Expwy, Ste 1080 Dallas, TX 75206</p> <hr/> <p>Fulbright & Jaworski LLP Attention: Mr. Heath D. Esterak & Mr. Michael M. Parker 300 Convent Street, Suite 2200 San Antonio, TX 78205</p>
<p>15 Myrtle Dr. Bishopville, SC 29010</p>	<p>Parker Hannifin Corporation 6035 Parkland Blvd. Cleveland, OH 44124</p>