

**IT IS SO ORDERED.**

**Dated: 01:20 PM January 30 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.,<sup>1</sup> :  
: Chapter 11  
Debtors. :  
: Honorable Marilyn Shea-Stonum  
: :  
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**ORDER, PURSUANT TO SECTION 327(a) OF THE BANKRUPTCY  
CODE AND BANKRUPTCY RULE 2014(a), AUTHORIZING DEBTORS  
TO EMPLOY GLASS & ASSOCIATES AS FINANCIAL ADVISORS  
AND INVESTMENT BANKERS *NUNC PRO TUNC* TO THE PETITION DATE**

Upon the Amended Application (the “**Amended 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 an

<sup>1</sup> The Debtors include: 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 Amended Application.

order, pursuant to section 327(a) of the Bankruptcy Code, Bankruptcy Rule 2014, and Local Bankruptcy Rule 2016-1, authorizing the Debtors to employ Glass as financial advisors and investment bankers *nunc pro tunc* to the Petition Date; the Court having entered the Order granting the Application on October 13, 2006 (Docket No. 132) (the “**Prior Order**” or the “**Retention Order**”); the Court having reviewed the Amended Application and having heard the statements of counsel in support of the relief requested therein at a hearing before the Court (the “**Hearing**”); and upon the Mallak Affidavit and the DiDinato Declaration; and the Court having found and concluded that (i) it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, (ii) this is a core proceeding, (iii) notice of the Amended Application was sufficient under the circumstances, and (iv) the legal and factual basis set forth in the Amended Application, the Application, the Mallak Affidavit, the DiDinato Declaration, and at the Hearing establish just cause for the relief granted herein; and this Court having determined that granting the relief requested in the Amended 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 Amended Application is GRANTED to the extent provided herein. The Prior Order is amended and superseded in its entirety by this Order.
2. Pursuant to section 327(a) of the Bankruptcy Code, the Debtors, are authorized to employ and retain Glass as their financial advisors and investment bankers on the terms set forth in the Engagement Agreement, as amended and modified by the Addendum, the Application and the Amended Application, effective *nunc pro tunc* as of the Petition Date.
3. Glass’ approved monthly carve-out of \$165,000 under the Debtors’ DIP Facility shall be increased to \$190,000.

4. Glass shall be compensated in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses filed under 11 U.S.C. § 330, the Local Bankruptcy Rules and such procedures as may be fixed by order of this Court.

5. The Court shall retain jurisdiction over any matters arising from or relating to the implementation and interpretation of this Order.

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

7. Except as otherwise provided in paragraph 3 of this Order, the terms of this Order shall be subject to the terms of the *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* (Docket No. 192).

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.

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