

**IT IS SO ORDERED.**

**Dated: 05:18 PM February 20 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  
: :  
----- X

**ORDER, PURSUANT TO SECTIONS 327(a), 328  
AND 330 OF THE BANKRUPTCY CODE AND BANKRUPTCY  
RULE 6005, AUTHORIZING THE DEBTORS TO EMPLOY W. BURKE  
WATSON, JR. AS APPRAISER, EFFECTIVE AS OF JANUARY 25, 2007**

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 an order, pursuant to sections 327(a), 328 and 330 of the Bankruptcy Code and Bankruptcy Rule 6005, authorizing the

<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.

employment and retention of Mr. Watson as appraiser in connection with the sale or abandonment of the Property effective as of January 25, 2007; 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; (iv) Mr. Watson is a “disinterested person” within the meaning of section 101(14) of the Bankruptcy Code; and (v) 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 in its entirety, effective as of January 25, 2007.
2. The Debtors are authorized to retain and employ Mr. Watson as appraiser pursuant to sections 327(a), 328 and 330 of the Bankruptcy Code in accordance with the terms and conditions of the Engagement Agreement.
3. Mr. Watson’s compensation set forth in the Engagement Agreement is approved in all respects pursuant to Bankruptcy Rule 6005.
4. The Debtors and Mr. Watson are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Application.
5. This Court shall retain jurisdiction to hear and determine all matters arising from or relating to the implementation of this Order.

6. 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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**No Objection:**

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