

IT IS SO ORDERED.

Dated: 04:08 PM February 27 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 SECTIONS 105(a) AND
365 OF THE BANKRUPTCY CODE AND BANKRUPTCY
RULE 6006, AUTHORIZING DEBTORS TO REJECT CERTAIN
UNEXPIRED REAL PROPERTY LEASES FOR PROPERTY IN CANTON,
OHIO AND BELLEVILLE, MICHIGAN, EFFECTIVE AS OF JANUARY 31, 2007**

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 sections 105(a) and

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.

365 of the Bankruptcy Code and Bankruptcy Rule 6006, authorizing the Debtors to reject the Canton Lease and the Belleville Lease (together, the “**Leases**”); Lessor NL Ventures V Carlisle, L.P. (“**Lessor**”) having filing an objection to the Motion (Docket No. 342) (the “**Objection**”); the Court having reviewed the Motion and the Objection and having heard the statements of counsel in support of the relief requested therein 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, (iii) notice of the Motion was sufficient under the circumstances, (iv) the rejection of the Leases is in the best interest of the Debtors’ estates and a business purpose exists for the relief granted herein, 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.
2. Pursuant to sections 105(a) and 365 of the Bankruptcy Code, the Leases identified on Exhibit A to the Motion are hereby deemed rejected effective as of January 31, 2007.
3. All parties-in-interest reserve all rights with respect any and all claims, actions and defenses arising out of or related to the Leases identified on Exhibit A to the Motion which claims, actions and defenses shall be heard by this Court on a preliminary basis on March 6, 2007 at 10:30 a.m.

4. Notwithstanding the Rejection Bar Date established by the Bar Date Order, the Lessor 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 the Leases.

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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