

**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.,¹ : (Jointly Administered)
: :
Debtors. : Chapter 11
: :
: Honorable Marilyn Shea-Stonum
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**STIPULATED ORDER REGARDING SALE OR ABANDONMENT OF
MISCELLANEOUS PERSONAL PROPERTY OF THE DEBTORS**

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

CEP Holdings, LLC and its debtor affiliates, debtors and debtors-in-possession in the above-captioned cases (the “**Debtors**”), Wachovia Capital Finance Corporation (Central) (“**WCFC**”), the Debtors’ senior secured lender, and the Official Committee of Unsecured Creditors (the “**Committee**”), appointed in the Debtors’ bankruptcy cases, hereby stipulate and agree as set forth herein.

WHEREAS, the Debtors filed a petition for relief under Chapter 11 of the Bankruptcy Code on September 20, 2006 in order to effectuate an orderly liquidation of the Debtors’ assets;

WHEREAS, the Committee was appointed by the United States Trustee on September 28, 2006;

WHEREAS, the Debtors have substantially liquidated their real and personal property assets. The Debtors’ estate includes a small amount of office equipment and furniture (the “Office Property”) that was not sold by the Debtors’ auctioneer Biditup Worldwide Auctions, Inc. or as a part of any other sale;

WHEREAS, the value of the Office Property is *de minimis* and not of sufficient value or volume to induce a liquidator or auctioneer to sell such personal property;

WHEREAS, the Debtors believe that they can sell certain of the Office Property which sales will generate minimal, but positive proceeds for the estates;

WHEREAS, the Debtors, Committee and WCFC believe that it is just and appropriate that any unsold Office Property be donated to charity.

NOW, THEREFORE, it is hereby stipulated, agreed and ordered that:

1. Solely on the terms set forth herein, the Debtors are hereby authorized to sell the Office Property pursuant to Section 363 of the Bankruptcy Code without further order of this Court.

2. Unless shortened by the consent of the Committee, the Debtors shall provide notice (the “**Sale Notice**”) by electronic mail to the Committee two (2) full business days in advance of any sale of Office Property. Notice to the Committee shall be provided by electronic mail to: Mark Freedlander at mfreedlander@mcguirewoods.com. The Sale Notice must include the following information: (i) a full description of the Office Equipment to be sold; (ii) the identity of the purchaser; and (iii) the proposed sale price.

3. If no objection by the Committee is received by the Debtors within two (2) business days of the sending of the Sale Notice, the Debtors may sell the Office Property pursuant to the terms of the Sale Notice.

4. The Debtors, after consultation with the Committee, may donate any unsold Office Property to charity.

IT IS SO ORDERED

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STIPULATED AND AGREED:

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