

**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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**MOTION FOR AN EXPEDITED HEARING ON
MOTION FOR APPROVAL OF STIPULATED ORDER**

CEP Holdings, LLC and its debtor affiliates, debtors and debtors-in-possession in the above-captioned cases (the “**Debtors**”), hereby file this Motion for an Expedited Hearing (this “**Motion**”) on the Motion for Approval of Stipulated Order (the “**Approval Motion**” filed contemporaneously herewith). In support of this Motion, the Debtors respectfully state as follows:

BACKGROUND

1. 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. The Office Property is located at the Debtors’ corporate offices in Fairlawn, Ohio and Chardon, Ohio. In order to reduce administrative costs against the estates, the Debtors desire to exit these facilities by March 15, 2007. In order to effectuate these exits,

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

the Debtors desire to remove their property from the facilities, including books, records and the Office Property. The Debtors have no further use for the Office Property.

2. 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. The Office Property is likely worth less than \$10,000.

3. The Debtors believe that they can sell certain of the Office Property which sales will generate minimal, but positive proceeds for the estates. So as to not delay their exit from the Fairlawn and Chardon offices, the Debtors request the authority to donate any unsold Office Property to charity.

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

RELIEF REQUESTED

5. By this Motion, the Debtors request that the Court enter an Order pursuant to Bankruptcy Rule 9006 shortening the time required for notice of the Approval Motion and scheduling an expedited hearing on the Approval Motion.

BASIS FOR RELIEF

6. Although Bankruptcy Rule 2002(a)(2) requires 20-days notice for the sale of property of the bankruptcy estate, Bankruptcy Rule 9006 permits the Court to reduce the time period prescribed for notice of certain actions “for cause shown.” The Debtors submit that there is sufficient cause to justify shortening the standard notice period for the relief requested in the Approval Motion.

7. The Debtors can save administrative costs to the Debtors' estates if they can exit the Fairlawn and Chardon facilities in March. The Debtors believe that they can sell certain of the Office Equipment for positive gains for the estates. That being said, if the Debtors must wait for a hearing on the Approval Motion until late March, it will be unlikely that the Debtors will be able to sell any of the Office Property prior to exit of the facilities. The Debtors do not want to risk staying in the facilities into April due to the administrative costs of doing so.

8. Given the agreement of WCFC, the Committee and the Debtors that the sale of the Office Property is in the best interests of the Debtors' estates, the Debtors respectfully request that this Court grant the relief requested herein as soon as possible.

WHEREFORE, The Debtors respectfully requests that the Court enter an Order substantially in the form of Exhibit A hereto scheduling a hearing on the Approval Motion as soon as possible.

Dated: February 28, 2006
Cleveland, Ohio

Respectfully submitted,

CEP HOLDINGS, LLC, et. al.,
Debtors and Debtors-in-possession

By: /s/ Thomas M. Wearsch
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