

**IT IS SO ORDERED.**

**Dated: 04:29 PM March 01 2007**



**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.,<sup>1</sup> : (Jointly Administered)  
: :  
Debtors. : Chapter 11  
: :  
: Honorable Marilyn Shea-Stonum  
----- X

**ORDER, PURSUANT TO SECTION 363 OF  
THE BANKRUPTCY CODE, AUTHORIZING THE DEBTORS  
TO SELL REAL PROPERTY OF THE DEBTORS' ESTATES LOCATED  
IN CRESTLINE, OHIO OUTSIDE THE ORDINARY COURSE OF BUSINESS**

Upon the motion (the "**Motion**")<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 section 363 of the Bankruptcy Code, authorizing the Debtors to sell the Property located in Crestline, Ohio

<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 Motion.

pursuant to the terms of the Purchase Agreement; the Court having reviewed the Motion 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 sale of the Property is supported by a sound business purpose and the sale of the Property free and clear of liens, claims, encumbrances, pledges, mortgages, security interests, charges, options and other interests is warranted under the circumstances; 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 in its entirety.
2. The terms and conditions of the Purchase Agreement, attached to the Motion as **Exhibit A**, are approved in all respects.
3. The Debtors are authorized, pursuant to section 363(b) of the Bankruptcy Code, to sell the Property pursuant to the terms of the Purchase Agreement.
4. The sale of Property shall be free and clear of liens, claims, encumbrances, pledges, mortgages, security interests, charges, options and other interests pursuant to section 363(f) of the Bankruptcy Code, *provided, however*, that Wachovia’s liens in the Property shall attach to the proceeds of such sale.

5. Pursuant to section 1146(c) of the Bankruptcy Code, the sale and transfer of the Property pursuant to the Purchase Agreement is exempt from and shall not be taxed under any Federal, State or local law imposing a recording tax, stamp tax, transfer tax or similar tax.

6. This Order shall be binding upon and govern the acts of all United States of America entities, including without limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, secretaries of state, federal, state and local officials, and all other persons or entities who may be required by operation of law, the duties of their office or contract to accept, file, register or otherwise record or release any documents or instruments, or who may be required to report to or insure title or state of title in or to the Property.

7. Because the Court finds that the Buyer is a good faith purchaser within the meaning of section 363(m) of the Bankruptcy Code, in the event that the parties to the Purchase Agreement consummate the transactions contemplated thereby while an appeal of this Order is pending, the Buyer shall be entitled to rely upon the protections of section 363(m) of the Bankruptcy Code, absent any stay pending appeal granted by a court of competent jurisdiction prior to such consummation.

8. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

9. This Court shall retain jurisdiction to hear and determine all matters arising from or relating to the implementation of this Order.

10. 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:

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Consented to:

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