

**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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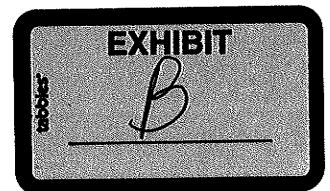
To All Parties In Interest:

PLEASE READ THIS NOTICE. YOUR RIGHTS MAY BE AFFECTED.

On October __, 2006, the United States Bankruptcy Court for the Northern District of Ohio ("Court") entered that certain Final Order Authorizing Debtors To: (A) Use Cash Collateral; (B) Incur Postpetition Debt; (C) Grant Adequate Protection And Provide Security And Other Relief To Wachovia Capital Finance Corporation (Central); And (D) Grant Certain Related Relief in the above-captioned case ("Final Financing Order"). A complete copy of the Final Financing Order is available without charge at www.bmcgroup.com/CEP, or by mail from counsel for the above-captioned debtors-in-possession (collectively, "Debtors"), who can be reached by calling Thomas Wearsch of Baker & Hostetler LLP at (216) 621-0200.

Pursuant the Final Financing Order, the Debtors, the Official Committee of Unsecured Creditors ("Committee") and certain other parties agreed to certain stipulations and releases with respect to the prepetition liens and claims of Wachovia Capital Finance Corporation (Central) ("Lender") against Debtors, and certain claims and causes of action of Debtors and their estates against Lender, and General Motors, Delphi Automotive Systems, LLC and Visteon Corporation (collectively, the "Participating Customers"). Specifically, such stipulations and releases state as follows:

(Paragraph I) "Debtors have stipulated and represented to the Court that: (1) the Prepetition Documents evidence and govern the Prepetition Debt, the Prepetition Liens and the prepetition financing relationship between Debtors and Lender; (2) as of the Petition Date, Debtors are liable for payment of the Prepetition Debt, and the Prepetition Debt shall be an allowed claim in an amount not less than \$29,330,000 in the aggregate (consisting of \$24,650,000 under the CEP Loan Agreement, including \$2,900,000 in customer subordinated participations pursuant to the Participating Customer Participation Agreements, \$4,250,000 under the Thermoplastics Loan Agreement, and \$430,000 of early



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

termination fees also due under the Loan Agreements); (3) the Prepetition Debt constitutes the legal, valid and binding obligation of Debtors, enforceable in accordance with the terms of the Prepetition Documents; (4) no offsets, defenses or counterclaims to the Prepetition Debt exist, and no portion of the Prepetition Debt is subject to avoidance or subordination pursuant to the Code or applicable nonbankruptcy law; (5) the Prepetition Liens, among other things, secure payment of all of the Prepetition Debt, other than \$600,000 of Prepetition Debt (consisting of subordinated participations purchased prepetition by Delphi and Visteon) that shall be allowed as a prepetition unsecured claim of Lender pursuant to this Order; and (6) the Prepetition Liens are First Priority Liens, subject to Permitted Liens.

(Paragraph 8(b)) Priority of Prepetition Liens/Allowance of Lender's Prepetition Claim. Upon entry of this Order, subject only to the terms of Paragraph 12(a) below: (1) the Prepetition Liens shall constitute First Priority Liens, subject only to the Postpetition Liens and the Permitted Liens; (2) the Prepetition Debt constitutes the legal, valid and binding obligation of Debtors, enforceable in accordance with the terms of the Prepetition Documents; (3) no offsets, defenses or counterclaims to the Prepetition Debt exist, and no portion of the Prepetition Debt is subject to avoidance or subordination pursuant to the Code or applicable nonbankruptcy law; (4) Lender's claim with respect to the Prepetition Debt as of the Petition Date shall for all purposes constitute an allowed secured claim within the meaning of Code § 506 in an amount not less than \$29,330,000 in the aggregate; and (5) Debtors, their respective estates, CEP Mexico and the Committee, hereby release, discharge, and acquit Lender, each of the Participating Customers and their respective officers, directors, principals, attorneys, predecessors in interest, and successors and assigns of and from any and all claims, demands, liabilities, responsibilities, disputes, remedies, causes of action, indebtedness, and obligations, of every type, which occurred on or prior to the date of the entry of this Order (including, without limitation, any and all derivative or direct claims or causes of action against Lender in respect of the extent, validity or priority of the Prepetition Documents, Prepetition Debt or Prepetition Liens, any state and federal fraudulent conveyance, fraudulent transfer, preference, deepening insolvency and other similar causes of action, and any causes of action of these estates arising under any section of Chapter 5 of the Code); provided, however:

(1) nothing in this Order (including, without limitation, the terms of this Paragraph 8(b)) or any of the Postpetition Documents shall be deemed to waive, release or otherwise reduce in any way any and all existing or hereafter arising accounts receivable or any other rights of payment due from the Participating Customers under the Emergency Order, this Order, the Access and Security Agreement, the Customer Agreement or on account of any goods sold to the Participating Customers;

(2) nothing in this Order (including, without limitation, the terms of this Paragraph 8(b)) or any of the Postpetition Documents shall be

deemed to waive release any claims or causes of action of Debtors, their estates or the Committee on account of any acts or omissions of Lender transpiring from and after the date of this Order; and

(3) nothing in this Order (including, without limitation, the terms of this Paragraph 8(b)) or any of the Postpetition Documents shall be deemed to modify or affect the terms of Paragraph 16 below with respect to Debtors', Lender's, the Committee's and other parties' rights in respect of assets located in Mexico owned by Debtors or CEP Mexico.

Pursuant to Paragraph 12(a) of the Final Financing Order, the foregoing provisions of the Final Financing Order shall be binding on you, without further notice or opportunity for hearing, unless you file an objection with the Court on or before November 27, 2006, in accordance with Paragraph 12(a) of the Final Financing Order, which specifically provides:

Stipulations and Findings. Effective upon entry of this Order, the stipulations, representations, and findings of this Order (including, without limitation, Paragraphs I and J), and the relief granted by and release contained in Paragraph 8(b) of this Order, shall be binding on Debtors, the Participating Customers, the Assisting Customers, the Committee and all members of the Committee, and all of advisors, agents, professionals, other representatives, successors and assigns of any of the foregoing). The stipulations, representations, and findings in Paragraph I of this Order, and the relief granted by and release contained in Paragraph 8(b) of this Order, shall be binding on all other parties in interest in the Case (and their respective successors and assigns) who do not file an objection to such stipulations, representations and findings, relief and release within thirty (30) days of the date of this Order. Immediately upon entry of this Order, Debtors shall serve separate notice of the terms of Paragraphs I, 8(b) and 12(a) of this Order to all parties in interest in the form attached hereto as Exhibit E.

This notice constitutes Exhibit E to the Final Financing Order.

You may wish to seek legal advice regarding the matters described herein or otherwise in connection with Debtors' bankruptcy cases. You are responsible for taking any action you determine is appropriate in response to this notice and the matters described herein.

Dated: October 27, 2006