

**IN THE UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF OHIO**

In re:)	Case No. 06-51848
)	(Jointly Administered)
)	
CEP HOLDINGS, LLC, et al.,)	Judge Shea-Stonum
)	
)	Chapter 11
Debtors.)	

**MOTION OF PARKER HANNIFIN CORPORATION FOR AN ORDER SETTING
AN EXPEDITED HEARING AND SHORTENING TIME TO OBJECT TO
THE EMERGENCY MOTION FOR RELIEF FROM
AUTOMATIC STAY AND ABANDONMENT AS IT PERTAINS TO VANDALIA
PREMISES**

Parker Hannifin Corporation (“Parker”), through its undersigned counsel, hereby files this motion (this "Motion") seeking an order setting an expedited hearing and shortening the time to object with respect to Parker's *Motion for Relief from Automatic Stay and Abandonment* (the "Stay Relief Motion"). In support of this Motion, Parker respectfully states as follows:

1. Parker requests that this Court hold an expedited hearing on the Stay Relief at the next omnibus hearing in the captioned matter to be held on May 8, 2007 at 10:00a.m. Parker asserts that good and sufficient cause exists for hearing the Stay Relief Motion on an expedited basis for the reasons set forth herein, the Stay Relief Motion and the Affidavit of James M. Donchess, Parker's Assistant General Counsel (the "Donchess Affidavit")(a true and correct copy of which is attached hereto as Exhibit A).

2. As noted in the Affidavit, an immediate ruling on the Stay Relief Motion with is essential to avoid irreparable damage to Parker's interest in certain nonresidential real property ("Vandalia Premises") located in Vandalia, Ohio and more fully described in that certain

Agreement of Lease with respect to the Vandalia Premises (the "Vandalia Lease"). A copy of the Vandalia Lease is attached to Parker's Stay Relief Motion.¹

3. Bankruptcy Code section 102(1) and Rules 4001(a)(2) and 9006(c)(1) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") provide authority for this Court to set an expedited hearing and shorten the time to object to the Stay Relief Motion as it pertains to the Vandalia Premises.

4. Bankruptcy Code section 102(1) provides that "notice and a hearing" means "such notice as is appropriate under the circumstances." Bankruptcy Rule 9006(c)(1) provides, in part, that "when an act is required or allowed to be done at or within a specific time by these rules or by a notice given thereunder or by order of court, the court for cause shown may in its discretion with or without motion or notice order the period reduced." Further, Bankruptcy Rule 4001(a)(2) governing Stay Relief Motions contemplates *ex parte* relief without notice if it clearly appears from specific facts that immediate and irreparable harm will occur before opposing counsel can be heard in opposition.

5. As explained in the Donchess Affidavit, Parker has recently received a time sensitive cash offer from a third party for the purchase of the Vandalia Premises. If Parker is not granted relief from stay on an expedited basis with regard to the Vandalia Premises, there is substantial risk that the prospective purchaser will walk from the sale negotiations and that Parker will lose this limited opportunity to maximize its return from a prospective sale of the Vandalia Premises.

¹ Although Parker's Stay Relief Motion encompasses two different properties (i.e., the Vandalia Premises and certain commercial real property located in Bishopville, South Carolina), this Motion only seeks expedited relief with regard to the Vandalia Premises.

6. In order to protect the integrity of the sale negotiations, Parker does not believe it is prudent at this time to reveal the name of the prospective purchaser or the amount of the prospective purchaser's cash proposal. However, Parker submits that the proposed purchase price is above the appraised value of the Vandalia Premises (but below the outstanding amounts owed under the Vandalia Lease).

7. The Donchess Affidavit clearly demonstrates that Parker's interest in the Vandalia Premises may be severely curtailed Parker if Parker is unable to enter into a sale contract with the prospective purchaser in a timely manner and at the earliest possible opportunity. For this reason, Parker respectfully requests that the Court schedule an expedited hearing on its Stay Relief Motion as it pertains to the Vandalia Premises. Parker further requests that the expedited hearing be held at the next omnibus hearing in the captioned matter now scheduled for May 8, 2007 at 10:00a.m., to the extent the Court's docket permits.

WAIVER OF REQUIREMENT TO FILE MEMORANDUM OF LAW

8. Parker submits that this Motion does not present any novel issues of law requiring further briefing. Therefore, Parker requests that the Court waive the requirement pursuant to Rule 9013-1(a) of the Local Rules for the United States Bankruptcy Court for the Northern District of Ohio for a separate memorandum in support of this Motion.

NO PRIOR REQUEST

9. No previous motion for the relief sought herein has been made to this or any other Court.

WHEREFORE, Parker respectfully requests that this Court conduct an expedited hearing on the Stay Relief Motion so as to coincide with the May 8, 2007 at 10:00a.m. omnibus hearing presently scheduled in this case, to the extent the Court's docket permits (or such other

time at the Court's earliest convenience), shorten the objection period with respect thereto, and grant such other and further relief as is appropriate.

Respectfully submitted,

/s/ Sean A. Gordon

Robert C. Folland (0065728)

Sean A. Gordon (0074243)

THOMPSON HINE LLP

3900 Key Center, 127 Public Square

Cleveland, Ohio 44114-1291

(216) 566-5629 (Direct)

(216) 566-5800 (Facsimile)

Counsel for Parker Hannifin Corporation

CERTIFICATE OF SERVICE

A copy of the foregoing was served on May 1, 2007 by email via the Court's ECF system on those parties registered to receive notice thereby, as well as by overnight mail upon those parties named on the attached Service List. A copy of the foregoing was additionally served on said date by email upon: (i) Joesph Hutchinson at Baker & Hostetler, counsel for the Debtor, at jhutchinson@bakerlaw.com; (ii) Mark E. Freedlander at McGuire Woods LLP, counsel for the Official Committee of Unsecured Creditors, at mfreedlander@mcguirewoods.com; and (iii) Maria D. Giannirakis of the Office of the United States Trustee, at maria.d.giannirakis@usdoj.gov.

/s/ Sean A. Gordon

Counsel for Parker Hannifin Corporation

SERVICE LIST

AT&T Corp
Corporate Bankruptcy Office
1355 W. University Dr.
Mesa, AZ 85021

Biditup Auctions Worldwide Inc
Attn: Steven Mattes, President
11426 Ventura Boulevard
Studio City, CA 91604

By-Lo Oil Co Inc
PO Box 611371
Port Huron, MI 48061-1371

Chase Equipment Leasing, Inc.
c/o Jeffrey C. Toole
Buckley King, LPA
600 Superior Ave., E.
Suite 1400
Cleveland, OH 44114

Peyton C. Cochrane
714 Greensboro Ave.
#124
Tuscaloosa, AL 35401

Dupont
c/o Bruce D. Tobiansky
Barley Mill Plaza, BMP26-2174
4417 Lancaster Pike
Wilmington, DE 19805

Excel Polymers LLC
c/o Kathy McDaniel
6521 Davis Industrial Parkway
Solon, OH 44139

Victor M. Firth
Firth Johnston Martinez
415 N. Mesa
Third Floor
El Paso, TX 79901

Gold Key Processing Ltd.
c/o Robert Toth
14910 Madison Rd.
Middlefield, OH 44062

IBM Corporation
Attn: Beverly H. Shideler, BS8399
Two Lincoln Centre
Oakbrook Terrace, IL 60181

IKON Financial Services
1738 Bass Rd
PO Box 13708
Macon, GA 31208-3708

IOS Capital Inc
Bankruptcy Administration
PO Box 13708
1738 Bass Rd
Macon, GA 31208-3708

International Business Machines Corp.
Attn: Mrs. Beverly Shideler
Two Lincoln Centre
Oakbrook Terrace, IL 60181

Lanxess Corp.
c/o Alan P. Rugh
111 RIDC Park West Dr.
Pittsburgh, PA 15275-1112

McDonald Hopkins Co LPA
600 Superior Avenue E
#2100
Cleveland, OH 44114

McGuireWoods LLP
625 Liberty Ave
23rd Floor
Pittsburgh, PA 15222

Rhodia
c/o Doreen Wilson-Bailey
8 Cedar Brook Dr.
Cranbury, NJ 08512

Shawn M. Riley
McDonald Hopkins Co LPA
600 Superior Avenue E
#2100
Cleveland, OH 44114

Jean R. Robertson
McDonald Hopkins Co., LPA
600 Superior Ave., E
Suite 2100
Cleveland, OH 44114

Sharon L Royer
Harrisburg Bankruptcy and Compliance
1171 S Cameron St
#312
Harrisburg, PA 17104-2513

Robert J Sidman
PO Box 1008
52 E Gay St
Columbus, OH 43216

Aaron M Silver
Honigman Miller Schwartz & Cohn LLP
2290 First National Bldg
Detroit, MI 48226

Alan P. Solow
Benesch Friedlander Coplan & Aronoff LLP
2300 BP Tower
200 Public Square
Cleveland, OH 44114-2378

Temtron, Inc.
Ziegler Metzger & Miller LLP
c/o Jeffrey Koberg
c/o Stephen M. Darlington
925 Euclid Ave., #2020
Cleveland, OH 44115-1441

The Brown Corporation of Greenville
c/o Mark Ferderber
1927 N. Theobald St.
Greenville, MS 38703

Tridon
c/o David English
3200 Parker Dr.
St. Augustine, FL 32084

Tuscaloosa County Tax Collector
124 Court House
714 Greensboro Ave.
Tuscaloosa, AL 35401-1891

Elizabeth Wambsgans
McDonald Hopkins Co LPA
600 Superior Avenue E
#2100
Cleveland, OH 44114

Washington Penn Plastic Co Inc.
c/o Bob Stough
PO Box 236
450 Racetrack Rd.
Washington, PA 15301