

IT IS SO ORDERED.

**IN THE UNITED STATES BANKRUPTCY COURT
Dated: 02:58 PM May 08, 2007**



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

STIPULATED AND AGREED ORDER GRANTING MOTION OF PARKER HANNIFIN CORPORATION FOR RELIEF FROM AUTOMATIC STAY AND ABANDONMENT AS TO VANDALIA PREMISES

This matter came to be considered on the Motion (the "Motion") filed by Parker Hannifin Corporation ("Movant") seeking, *inter alia*, the expedited entry of an Order pursuant to 11 U.S.C. §§ 361, 362, 365 and 554 (i) lifting the automatic stay in order to allow Movant to enforce its ownership rights in the Vandalia Premises and (ii) directing Debtor Thermoplastics Acquisition, LLC, one of the above-captioned debtors ("Debtors"), to abandon the Vandalia Premises.¹

Movant has alleged that good cause exists for granting the Motion as to the Vandalia Premises and that Debtors, counsel for Debtors, the Official Committee of Unsecured Creditors, and all other necessary parties were served with the Motion and with notice of the hearing date of the Motion.

¹ Capitalized but undefined terms used herein shall have the meaning given to such terms in the Motion.

WHEREFORE, the Court finds that good cause exists for granting the relief requested in the Motion as to the Vandalia Premises.

IT IS, THEREFORE, ORDERED THAT:

1. The Motion, and the relief requested therein as it pertains to the Vandalia Premises, is hereby granted.
2. The automatic stay imposed by § 362 of the Bankruptcy Code is hereby terminated for Movant, its successors, and assigns with respect to the Vandalia Premises.
3. The Debtors are hereby authorized and directed to abandon the Vandalia Premises to Movant.
4. Movant shall be permitted to exercise all rights available to it under the Vandalia Lease, including, *inter alia*, selling the Vandalia Premises to liquidate its claims against the Debtors' estates.
5. The proceeds of closing from Movant's sale of the Vandalia Premises shall be placed in an interest bearing escrow account by Movant for a period of 70 days post-closing during which time the Official Committee of Unsecured Creditors (the "Committee") shall have the right to investigate and pursue alleged claims that the Committee believes may exist against Movant. At the conclusion of the referenced 70-day post-closing period, in the event that the Committee has not filed a motion for the grant of derivative standing to pursue such claims (if such motion is required), and has not commenced an adversary proceeding in the captioned matter against Movant to assert such claims on behalf of the Debtors' estates (or if a plan of liquidation is confirmed prior to the expiration of the 70-day period and a complaint has not been filed by an appointed liquidating trustee to pursue such claims), then the proceeds from the sale of the Vandalia Premises shall be immediately released to Movant from escrow free and clear of

all liens, claims, and/or encumbrances. If the Committee files a motion for the grant of derivative standing and commences an adversary proceeding in the captioned matter against Movant to assert such claims on behalf of the Debtors' estates by the conclusion of the referenced 70-day period (or if a liquidating trustee commences an adversary proceeding to pursue such claims prior to the expiration of the referenced 70-day period), then the proceeds of closing for the sale of the Vandalia Premises shall remain in the interest bearing escrow account until further order of the Court, or until as otherwise agreed and/or resolved by the parties.

7. Movant reserves the right to contest any motion for derivative standing filed by the Committee or any other party. Movant agrees, however, that in the event the Committee files a motion for derivative standing and commences an adversary in the captioned matter against Movant within the referenced 70-day period, then Movant will not contest a *nunc pro tunc* application of any Order of the Court granting the Committee derivative standing and extending back to the filing date of such motion for derivative standing.

8. Notwithstanding the foregoing, Movant's request for relief from stay and abandonment as to the Bishopville Premises shall remain pending until the Court enters a subsequent Order with respect to same.

9. The 10-day stay provided for under Rule 4001(a)(3) of the Federal Rules of Bankruptcy Procedure is hereby waived, and this Order shall be effective immediately upon its entry.

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IT IS SO ORDERED.

Date: _____

UNITED STATES BANKRUPTCY JUDGE

STIPULATED AND AGREED TO BY:

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