

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF OHIO
AKRON DIVISION

IN RE:

CEP HOLDINGS, LLC, et al.,¹

Debtors.

Case No. 06-51848
(Jointly Administered)

Chapter 11

_____/ Hon. Marilyn Shea-Stonum

**ORDER COMPELLING PAYMENT OF SUBORDINATED PARTICIPATION TO
GENERAL MOTORS CORPORATION**

This matter having been brought to the Court by the Motion to Compel Payment of Subordinated Participation (the “Motion”) filed by General Motors Corporation (“GM”), the Court having considered the Motion, exhibits, brief, and any documents filed in response thereto, service of the Motion and notice relating thereto being adequate, any arguments having been

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

heard, capitalized terms not defined herein having the meanings given them in the Motion and the Court being otherwise duly advised in the Premises:

THE COURT FINDS THAT:

A. GM has complied in all respects with the DIP Order and the Participation Agreement, and all conditions precedent to GM's right to payment have been satisfied.

B. GM is entitled to repayment of the GM Participation from Lender pursuant to the terms of the Participation Agreement.

C. As of April 30, 2007, the total principal and interest due on the GM Participation was \$1,187,217.00, consisting of principal of \$1,103,755.00 and accrued interest of \$83,462.00. Interest accrues at a per diem rate of \$298.43.

IT IS ORDERED THAT:

1. Lender is authorized and directed to pay GM the amount of the GM Participation, plus all interest accrued through the date of payment, calculated at the rate of \$298.43 per day, promptly after entry of this Order.

2. Upon payment of the GM Participation to GM, Debtors and the Committee are prohibited from asserting any claim against Lender arising from such payment.

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