

EXHIBIT B

PROPOSED ORDER

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF OHIO
EASTERN DIVISION**

----- X
In re: : Case No. 06-51848
: (Jointly Administered)
CEP HOLDINGS, LLC, et al.,¹ :
: Chapter 11
Debtors. :
: Honorable Marilyn Shea-Stonum
: :
----- X

**ORDER, PURSUANT TO SECTION 363(b) OF THE
BANKRUPTCY CODE AND BANKRUPTCY RULE 9019,
APPROVING AND AUTHORIZING THE DEBTORS TO ENTER INTO
A SETTLEMENT AGREEMENT WITH THE UNITED STEEL, PAPER
AND FORESTRY, RUBBER, MANUFACTURING, ENERGY, ALLIED
INDUSTRIAL AND SERVICE EMPLOYEES INTERNATIONAL UNION
REGARDING THE RESOLUTION OF THE DEBTORS' OUTSTANDING
OBLIGATIONS UNDER COLLECTIVE BARGAINING AGREEMENTS**

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

Upon the motion (the “**Motion**”)² 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(b) of the Bankruptcy Code and Bankruptcy Rule 9019, approving the Settlement Agreement, by and between the Debtors and the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Employees International Union f/k/a United Steelworkers of America (the “**Union**”); 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 approval of the Settlement Agreement is in the best interest of the Debtors’ estates and a business purpose exists for the relief granted herein, 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 Settlement Agreement is approved in all respects.
3. The Debtors are authorized and empowered to take such steps and perform such acts as may be necessary to implement and effectuate the terms of the Settlement Agreement.

² Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Motion.

4. Once the payments contemplated in Section 1 of the Settlement Agreement have been made, (a) the Collective Bargaining Agreements shall be deemed terminated and (b) the Union Claims and the King Claim shall be deemed to be resolved in their entirety, provided, however, that nothing in this Order shall have any impact on the Freeman Claim, including, but not limited to, the Debtors right to object to such claim at a later date on any and all legal and/or factual bases.

5. Nothing in the Motion or this Order, nor the Debtors' payment of claims pursuant to this Order, shall be deemed or construed as: (a) an admission as to the validity of any claim against the Debtors, including, without limitation, the Union Claims or the King Claim; or (b) a promise to pay any claim, including, without limitation, the Union Claims or the King Claim, provided, however, that the Debtors have agreed to pay the Union Claims and the King Claim up to the amounts set forth in the Settlement Agreement if the Settlement Agreement becomes effective.

6. This Court shall retain jurisdiction to hear and determine all matters arising from or relating to the implementation of this Order, the Settlement Agreement and any disputes arising under the Settlement Agreement.

7. 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.

###