

IT IS SO ORDERED.

Dated: 03:19 PM July 25 2007



**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 EXECUTE AND PERFORM UNDER A
SETTLEMENT AGREEMENT BY AND BETWEEN THE DEBTORS, THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS, THE RESERVE
GROUP MANAGEMENT COMPANY AND SUPERIOR FABRICATION, 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-

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

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

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 and authorizing the Debtors to execute and perform under the Settlement Agreement, by and between the Debtors, the Committee, the Reserve Group and Superior; the Court having reviewed the Motion and having heard the statements of counsel in support of the relief requested therein at a hearing held before the Court on July 24, 2007 (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 attached hereto as **Exhibit 1** is approved in all respects.
3. The Debtors are authorized to grant the releases contained in the Settlement Agreement to and for the benefit of the Reserve Group Parties.
4. 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.
5. For the purpose of clarification, the Debtors, the Reserve Group, Superior and the Committee agree that the Debtors are responsible for the minimum funding requirement related

to the Pension Plans for April 2007 and Superior is responsible for all minimum funding contributions going forward (including the minimum funding contribution for July 2007).

6. Washington Penn has reserved all of its claimed rights with respect to causes of action asserted by Washington Penn against the Reserve Group, and the Reserve Group has reserved all of its claimed defenses to the causes of action asserted by Washington Penn against the Reserve Group.

7. 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 PBGC Claims or the Reserve Group Claims; (b) a waiver of the Debtors' right to dispute any claim, including, without limitation, the PBGC Claims or the Reserve Group Claims, on any grounds; or (c) a promise to pay any claim, including, without limitation, the PBGC Claims or the Reserve Group Claims, provided, however, that the Debtors have agreed to pay the Postpetition Funding Claims and the Postpetition Premiums Claims up to the amounts set forth in the Settlement Agreement if the Settlement Agreement becomes effective.

8. 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.

9. 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.

###

Respectfully submitted by:

/s/ Joseph F. Hutchinson, Jr.

Joseph F. Hutchinson, Jr. (0018210)

Thomas M. Wearsch (0078403)

Eric R. Goodman (0076035)

BAKER & HOSTETLER LLP

3200 National City Center

1900 East 9th Street

Cleveland, Ohio 44114-3485

Phone: 216.621.0200

Fax: 216.696.0740

Counsel for the Debtors and Debtors-in-Possession

No Objection:

/s/ Mark Freedlander

Mark Freedlander

Sally Edison

MCGUIRE WOODS

Dominion Tower

625 Liberty Avenue

23rd Floor

Pittsburgh, PA 15222

*Counsel to the Official
Committee of Unsecured Creditors*

/s/ Marc B. Merklin

Marc B. Merklin

BROUSE MCDOWELL

388 South Main Street, Suite 500

Akron, Ohio 44311

*Counsel for Superior Fabrication, LLC and
the Reserve Group Management Company*

/s/ Richard Cromer

Richard Cromer

LEECH TISHMAN FUSCALDO &

LAMPL, LLC

Citizens Bank Building

30th Floor

525 William Penn Place

Pittsburgh, PA 15219

*Counsel to Washington Penn Plastic
Company, Inc.*

EXHIBIT 1

SETTLEMENT AGREEMENT

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

This Settlement Agreement and Mutual Release (the "Settlement Agreement") is made and entered into as of this 26th day of June, 2007, by and among Reserve Group Management Company, an Ohio corporation ("Reserve Group"), Superior Fabrication, LLC, an Ohio limited liability company ("Superior"), Creative Engineered Polymer Products, LLC ("CEPP") and the Official Committee of Unsecured Creditors of CEPP (the "Committee").

ARTICLE I DEFINITIONS

Section 1.01. Defined Terms. Capitalized terms used in this Settlement Agreement shall have the following meanings:

"Affiliates" shall mean a Person directly or indirectly controlled by, controlling or under common control with the other Person. For the purposes of this definition, "control" means, when used with respect to any Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise.

"Applicable Law" shall mean the Bankruptcy Code, and, to the extent not inconsistent with the Bankruptcy Code, the internal substantive laws of the State of Ohio without regard to the law regarding conflicts of laws.

"Assumption Agreement" shall have the meaning specified in Section 2.01 of this Settlement Agreement.

"Avoidance Claims" means claims, demands or causes of action arising under Sections 544 to 553, inclusive, of the Bankruptcy Code, including any claims for avoidance of fraudulent conveyances or transfers under Applicable Law.

"Bankruptcy Code" shall mean Title 11, United States Code.

"Bankruptcy Court" shall mean the United States Bankruptcy Court for the Northern District of Ohio, Eastern Division, sitting in Akron, Ohio.

"Business Day" shall mean any day other than Saturday or Sunday or any other day on which banks in Akron, Ohio, are permitted or required to close.

"CEPP" shall mean Creative Engineered Polymer Products, LLC, an Ohio limited liability company.

"Chapter 11 Proceedings" shall mean the voluntary proceedings commenced on the Petition Date by CEPP, Holdings and their respective subsidiaries under Chapter 11 of the Bankruptcy Code pending before the Bankruptcy Court and procedurally consolidated as Case No. 06-51848.

“Canton Plan” shall mean that certain employee pension benefit plan known as the “Pension Plan for Bargaining Unit Employees of the Canton, Ohio Plant of Geauga Company Division of Carlisle Corporation,” which as of the date of this Agreement is sponsored and maintained by CEPP.

“Crestline Plan” shall mean that certain employee pension benefit plan known as the “Pension Plan for Bargaining Unit Employees of Carlisle Engineered Products – Crestline”, which as of the date of this Agreement is sponsored and maintained by CEPP.

“Code” shall mean the Internal Revenue Code of 1986, as amended and presently in effect, including all relevant Treasury regulations.

“Committee” shall mean the Official Committee of Unsecured Creditors appointed and acting in the Chapter 11 Proceedings.

“Effective Date” shall have the meaning specified in Section 5.01 of this Settlement Agreement.

“ERISA” shall mean the Employee Retirement Income Security Act, as amended and presently in effect, including all relevant United States Department of Labor and Pension Benefit Guaranty Corporation regulations.

“Final Order” shall mean an order duly entered by the Bankruptcy Court in the Chapter 11 Proceedings (i) when the time to appeal or petition for certiorari has expired with respect to such Bankruptcy Court Order and no timely appeal or petition for certiorari shall then be pending, or (ii) if a timely appeal or writ of certiorari thereof has been sought, the Bankruptcy Court Order shall have been affirmed by the highest court to which such Bankruptcy Court Order was appealed, or certiorari shall have been denied or reargument or rehearing on remand shall have been denied or resulted in no material modification of such Bankruptcy Court Order, and the time to take any further appeal, petition for certiorari, or move for modification of such Bankruptcy Court Order, or move for reargument or rehearing shall have expired; provided, however, that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules or other rules governing procedure in cases before the Bankruptcy Court may be filed with respect to such Bankruptcy Court Order shall not cause such Bankruptcy Court Order not to be final.

“Governing Documents” means, (i) for a corporation, its Articles of Incorporation and Code or Regulations or by laws; (ii) for a limited liability company, its Articles of Organization and Operating Agreement; and (iii) for the Committee, its By Laws.

“Holdings” shall mean CEP Holdings, LLC, an Ohio limited liability company and the sole member of CEPP.

“PBGC” shall mean the Pension Benefit Guaranty Corporation, a federally-chartered nonprofit corporation vested with powers comparable to those created under the District of

Columbia Nonprofit Corporation Act and charged with the responsibility and authority to oversee and enforce the plan termination provisions of Title IV of ERISA.

“**Person**” shall mean any individual, corporation, partnership, joint venture, trust, limited liability company, unincorporated organization or other entity.

“**Petition Date**” shall mean September 20, 2006.

“**Plans**” shall mean, collectively, the Canton Plan and the Crestline Plan.

“**Proof of Claim**” shall mean the proof of claim filed by Reserve Group in the Chapter 11 Proceedings asserting a claim in the total amount of \$3,735,039.

“**Reserve Group**” shall mean Reserve Group Management Company, an Ohio corporation.

“**Superior**” shall mean Superior Fabrication, LLC, an Ohio limited liability company with its principal operations in the State of Michigan.

Section 1.02. Terms Not Otherwise Defined. Terms not otherwise defined in this Agreement shall have the meaning specified by the Uniform Commercial Code as enacted in the State of Ohio.

ARTICLE II **ASSUMPTION OF PLANS**

Section 2.01. Assumption of Plans by Superior. On the Effective Date, with respect to each of the Plans, CEPP and Superior shall enter into an Assumption Agreement, substantially in the form of the attached Exhibit 2.01 (the “Assumption Agreement”), whereby Superior shall assume and adopt, and thereafter become fully responsible for, sponsoring, maintaining and funding such Plan. With the full cooperation and support of CEPP and its agents and Affiliates, Superior shall take control of all books and records of and belonging to each such Plan, adopt and implement any amendments with respect to either or both such Plans necessary or appropriate to bring the Plans into compliance with the provisions of ERISA and conform the Plan to the requirements imposed on “tax qualified” plans by the Code, to send any notices to participants or beneficiaries that may be necessary or advisable, and to take such other actions as Superior thereafter considers reasonably necessary or advisable to comply with ERISA, the Code, and the relevant Assumption Agreement(s).

Section 2.02. Contributions and Payments by CEPP. On the Effective Date, and upon execution of the Assumption Agreements, CEPP shall undertake the following actions and discharge the following liabilities, all without objection from the Committee:

- A. CEPP shall prepare and file with the PBGC those reports and pay those premiums (and any related penalties and/or interest) imposed upon CEPP under ERISA Section 4007(e) with respect to the Plans for 2007 which have accrued through the

Effective Date, to a maximum of \$42,482. In the event more than \$42,482 in premiums and related penalties and interest is due and payable to the PBGC in connection with sponsoring and maintaining the Plans for 2007, Superior shall provide for the discharge of such remaining premiums and related interest and penalties in connection with its assumption of the Plans.

- B. CEPP shall immediately contribute to each such Plan an amount representing the normal costs charged to the funding standard account being maintained in respect of each such Plan in accordance with ERISA Section 302(b) and Code Section 412(b), which is applicable to the period commencing with the Petition Date and ending with the Effective Date, to a maximum of \$29,776 and without regard to any contributions made to the Plans (or either of them) prior to the date of this Agreement. CEPP shall further contribute \$18,000 to the Plans for and on account of the accrual of benefits and the change in liabilities under the Plans that will occur in the month of July of 2007. Superior shall assume responsibility for any further contributions liability due and owing the Plans, or either of them, for the period commencing with the Petition Date and ending with the Effective Date, in connection with its assumption of the Plans.
- C. CEPP shall reimburse the Plans, and each of them, for any amounts paid from the Plans prior to the Effective Date to Watson Wyatt & Company, in connection with services provided by said Watson Wyatt & Company after the Petition Date, to a maximum of \$20,000. In the event more than \$20,000 was paid to Watson Wyatt & Company from the Plans in connection with such provided services, the amount(s) reimbursed to the Plans by CEPP shall be pro-rated between the Plans.

Section 2.03. Compliance With Bargaining Agreement Terms. Following any assumption and adoption by Superior of the Plans, Superior will not amend, modify or terminate the Plans, or either of them, other than (a) to conform the Plans to any requirements imposed upon the Plans by ERISA or the Code or other applicable law, (b) to protect and preserve the status of the Plans as “tax-qualified” under Section 401(a), et seq., of the Code, or (c) in connection with a standard termination of the Plans (or either of them) pursuant to ERISA Section 4042. Superior will use its best efforts to provide affected parties at least sixty (60) days advance written notice of any such amendment, modification or termination.

ARTICLE III CONDITIONS PRECEDENT TO ASSUMPTIONS

Section 3.01. Withdrawal or Compromise of Certain PBGC Claims. The assumption by Superior of the Plans in accordance with and subject to the terms of this Agreement and the applicable Assumption Agreements is expressly conditioned upon the withdrawal, compromise or modification by the PBGC of those pre-petition and post-petition claims the PBGC has asserted, or has threatened to assert, in the Chapter 11 Proceedings against Holdings and CEPP and their respective Affiliates, on terms and conditions reasonably satisfactory to Holdings and CEPP, to take into account the payments made, or to be made, by CEPP in accordance with Article II hereof.

Section 3.02. No Contestation by PBGC of Assumption Agreements. In the event the PBGC contests the assumption by Superior of the Plans in the manner set forth in this Agreement and the Assumption Agreements (as relevant), or imposes (or seeks to impose) upon Superior terms and conditions which are materially inconsistent with those set forth in this Agreement and such Assumption Agreements, Superior's assumption of the Plans shall be immediately rescinded and revoked, and shall be considered as null and void, and having no legal effect.

ARTICLE IV
MUTUAL RELEASE AND WAIVER OF CLAIMS

Section 4.01. Release by Reserve Group Parties of CEPP Parties. As of the Effective Date, Reserve Group, on its own behalf and on behalf of its employees, agents, representatives, officers, directors, stockholders, parents, subsidiaries, Affiliates, successors and assigns, and including, without limitation, R. Mark Hamlin, Jr. and James D. Van Tien (individually and collectively "Reserve Group Parties") fully release, acquit, discharge CEPP and its employees, agents, representatives, officers, managers, members, parents, subsidiaries, affiliates, attorneys, successors and assigns and all persons, associations and corporations jointly or severally liable with them, including, without limitation, the Committee, in its capacity as a statutory entity but not its constituency or individual members, (individually and collectively "CEPP Parties") from any and all claims, obligations, demands, actions, causes of action and liabilities, of whatsoever kind and nature, character and description, whether in law or equity, whether sounding in tort, contract or under other Applicable Law, whether known or unknown, and whether anticipated or unanticipated, of or to the Reserve Group Parties, which the Reserve Group Parties ever had, now have or may ever have, and arising out of, caused by, or in any manner connected with the underlying subject matter of the Proof of Claim, including any claims that have been or could be asserted in the Proof of Claim or any other disputes or issues related to the prior affiliation, by contract or otherwise, of Reserve Group and any of the Reserve Group Parties to CEPP or any of the CEPP Parties (such claims, obligations, demands, actions, causes of action and liabilities referred to herein collectively as "Reserve Group Claims"); provided, however, that the Reserve Group Parties do not hereby waive, release or discharge CEPP or the CEPP Parties from any of their respective obligations under this Settlement Agreement. Notwithstanding the foregoing, nothing in the Settlement Agreement shall be deemed to effect any claims filed by Washington Penn Plastic Company in the Chapter 11 Proceedings, including to the extent that Reserve Group or any of the Reserve Group Parties may become subrogated to any such claims as a result of or in connection with litigation pending in the United States District Court for the Northern District of Ohio between certain of the Reserve Group Parties and Washington Penn Plastic Company.

Section 4.02. Release by CEPP Parties of Reserve Group Parties. As of the Effective Date, the CEPP Parties fully release, acquit, and discharge the Reserve Group Parties from any and all claims, obligations, demands, actions, causes of action and liabilities, of whatsoever kind and nature, character and description, whether in law or equity, whether sounding in tort, contract or under other Applicable Law, whether known or unknown, and whether anticipated or unanticipated, of or to the CEPP Parties, which the CEPP Parties ever had, now have or may ever have, and arising out of, caused by, or in any manner connected with (1) the management, structure of operation of the CEPP Parties; (2) transactions, whether pursuant to written or oral contracts or agreements, between the Reserve Group Parties and the CEPP Parties; (3)

Avoidance Claims in favor of the CEPP Parties or their respective bankruptcy estates (such claims, obligations, demands, actions, causes of action and liabilities referred to herein collectively as “CEPP Claims”); provided, however, that the CEPP Parties do not hereby waive, release or discharge the Reserve Group Parties from any of their respective obligations under this Settlement Agreement.

Section 4.03. Withdrawal of Proof of Claim. On the Effective Date, the Proof of Claim shall be deemed to have been withdrawn without further action of the parties.

Section 4.04. Consultation with Counsel and Due Diligence. The consequences of the foregoing waiver and release provisions have been explained to each of the parties hereto by their respective legal counsel. Each of the parties hereto acknowledge that they may hereafter discover facts different from, or in addition to, those which they now know or believe to be true with respect to the Claims, and agree that this Settlement Agreement and the releases contained herein shall be and remain effective in all respects notwithstanding such different or additional facts or the discovery thereof.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF PARTIES

Section 5.01. Authorization and Validity of Agreement. The execution, delivery and performance of this Settlement Agreement by each party hereto (a) are within each such party's powers, (b) have been duly authorized by all necessary action on its behalf and all necessary consents or approvals have been obtained and are in full force and effect (except for any necessary approval by the Bankruptcy Court), and (c) do not violate any of the terms and conditions of (i) its Governing Documents, (ii) any Applicable Law, or (iii) any contracts to which such party is a party.

Section 5.02. Enforceability. Subject to approval by the Bankruptcy Court, this Settlement Agreement has been duly executed and delivered on behalf of each of the parties hereto and constitutes a legal, valid and binding obligation of such party, enforceable against such party in accordance with its terms, except that such enforceability may be limited by (a) applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights generally, and (b) equitable principles which may limit the availability of certain equitable remedies (such as specific performance).

Section 5.03. Acknowledgment of Parties. Each party hereto acknowledges that: (i) it has relied on its own independent investigation, and has not relied on any information or representations furnished by any other party hereto, or any representative or agent thereof in determining whether or not to enter into this Settlement Agreement; (ii) it has conducted its own due diligence, including a review of Applicable Law in connection therewith, as well as undertaken the opportunity to review information, ask questions and receive satisfactory answers concerning the terms and conditions of this Settlement Agreement; and (iii) it is experienced in business and risk management transactions and otherwise possesses the knowledge, experience and sophistication to allow it to fully evaluate and accept the merits and risks of entering into this Settlement Agreement.

ARTICLE VI
MISCELLANEOUS

Section 6.01. Effective Date. This Settlement Agreement shall become effective on the first date upon which all of the following requirements have been satisfied, but in no event after August 31, 2007, or such other date that all of the parties hereto shall mutually agree upon in writing (the "Effective Date"): (a) this Settlement Agreement has been executed by all of the parties hereto; (b) the Bankruptcy Court has entered a Final Order approving and authorizing the execution and performance of this Agreement; (c) appropriate representatives of the United Steelworkers Union, International (the "Union") have definitively agreed to a freeze on the accrual of benefits under the Plans, and each of them, as of a date no later than July 31, 2007 (or the earliest date permitted by ERISA Section 204(h), if later than such date); and (d) the PBGC has withdrawn the plan termination-related claims and post-petition premium claims it has asserted in the Chapter 11 Proceedings with respect to the Plans, subject only to consummation by the parties hereto of the terms and conditions set forth in the Assumption Agreements.

Section 6.02. Notices. All notices, demands and other communications hereunder shall be in writing and shall be deemed to have been duly given: (i) when personally delivered or (ii) upon actual receipt (as established by confirmation of receipt or otherwise) during normal business hours, otherwise on the first Business Day thereafter, (a) if transmitted by facsimile or telecopier with confirmation of receipt; (b) when mailed by certified mail, return receipt requested, postage prepaid; or (c) when sent by overnight courier; in each case, to the following addresses, or to such other addresses as a Party may from time to time specify by notice to the other Party given pursuant hereto.

If to **RESERVE GROUP** or the **RESERVE GROUP PARTIES**, to:

Reserve Group Management Company
3650 West Market Street, Suite 300
Akron, Ohio 44333
Attn: R. Mark Hamlin, Jr., President
Facsimile: (330) 665-2905

With a copy to:

Marc B. Merklin
BROUSE McDOWELL
388 S. Main Street, Suite 500
Akron, Ohio 44311
Facsimile: (330) 253-8601

If to **CEPP**, or the **CEPP Parties** to:

Joseph F. Hutchinson, Jr.
BAKER & HOSTETLER LLP
3200 National City Center

1900 E. Ninth Street
Cleveland, Ohio 44114-3485
Facsimile: (216) 830-6807

With a copy to:

Mark E. Freedlander
MCGUIREWOODS LLP
CNG Tower, 23rd Floor
625 Liberty Avenue
Pittsburgh, PA 15222
Fax: (412) 667-6050

Section 6.03. Covenant Not to Take Action in Breach of Representations and Warranties. The Parties agree not to take any actions from and including the date of execution of this Settlement Agreement that will result, whether directly or indirectly, in the breach of the Parties' representations, warranties, agreements, covenants or obligations contained in this Settlement Agreement.

Section 6.04. Governing Law. THIS SETTLEMENT AGREEMENT AND THE RIGHTS AND DUTIES OF THE PARTIES HEREUNDER WILL BE GOVERNED BY AND CONSTRUED, ENFORCED AND PERFORMED IN ACCORDANCE WITH THE LAWS OF THE STATE OF OHIO, WITHOUT GIVING EFFECT TO PRINCIPLES OF CONFLICTS OF LAWS THAT WOULD REQUIRE THE APPLICATION OF LAWS OF ANOTHER JURISDICTION.

Section 6.05. Entire Agreement. This Settlement Agreement contains the entire agreement between the Parties with respect to the subject matter hereof and there are no agreements, understandings, representations or warranties between the Parties other than those set forth or referred to herein.

Section 6.06. Severability. In case any provision of this Settlement Agreement shall be determined to be invalid, illegal or unenforceable for any reason, the remaining provisions of this Settlement Agreement shall be unaffected and unimpaired thereby, and shall remain in full force and effect, to the fullest extent permitted by Applicable Law.

Section 6.07. Survival of Representations. All representations, warranties, agreements, covenants and obligations herein are material, shall be deemed to have been relied upon by the other Party, and shall survive the Effective Date.

Section 6.08. Successors and Assigns; No Third Party Beneficiaries. This Settlement Agreement shall be binding upon and inure to the benefit of the Parties hereto, the Reserve Group Parties and the CEPP Parties and their respective successors and assigns. No other person shall have any rights, interest or claims hereunder or be entitled to any benefits under or on account of this Settlement Agreement as a third party beneficiary or otherwise.

Section 6.09. No Admission of Liability. This Settlement Agreement is not an admission of any liability but is a compromise and the settlement of disputed claims and this Settlement Agreement shall not be treated as an admission of liability. All communications (whether oral or in writing) between and/or among the Parties, their counsel and/or their respective representatives relating to, concerning or in connection with this Settlement Agreement, the negotiations thereof, and information exchanged between the Parties shall be governed and protected in accordance with Federal Rule of Evidence 408 to the fullest extent permitted by law.

Section 6.10. No Assignment of Claims. Each Party represents and warrants that it is the only Person who, to its knowledge, has any interest in any Claims released hereby and that none of such Claims, nor any part thereof, have been assigned, granted or transferred in any way to any Person.

Section 6.11. Interpretation. This Settlement Agreement has been jointly drafted by the Parties at arm's-length and each Party has had ample opportunity to consult with independent legal counsel. No provision or ambiguity in this Settlement Agreement shall be resolved against any Party solely by virtue of its participation in the drafting of this Settlement Agreement.

Section 6.12. Attorney's Fees. Each Party shall be responsible for the payment of its own costs and expenses (including reasonable attorneys' fees) in connection with the matters referred to in this Settlement Agreement. Nevertheless, in any action or proceeding to enforce this Settlement Agreement, the prevailing Party shall be entitled to payment of its reasonable costs and expenses (including reasonable attorneys' fees).

Section 6.13. Captions. The captions of this Settlement Agreement are for convenience only and are not a part of this Settlement Agreement and do not in any way limit or amplify the terms and provisions of this Settlement Agreement and shall have no effect on its interpretation.

Section 6.14. Counterparts. This Settlement Agreement may be executed in counterparts, by either an original signature or signature transmitted by facsimile transmission or other similar process and each copy so executed shall be deemed to be an original and all copies so executed shall constitute one and the same agreement.

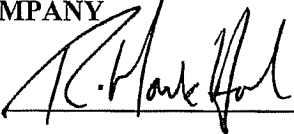
Section 6.15. Continuing Jurisdiction of the Bankruptcy Court. This Settlement Agreement is subject to and contingent upon the approval by the Bankruptcy Court. The Bankruptcy Court shall have exclusive jurisdiction to determine as a core proceeding any dispute or controversy with respect to the interpretation or enforcement of this Settlement Agreement.

IN WITNESS WHEREOF, the Parties have signed this Settlement Agreement in multiple counterparts.

[signature page immediately follows]

Executed this _____ day of _____, 2007 (the "Execution Date").

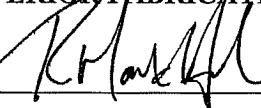
**RESERVE GROUP MANAGEMENT
COMPANY**

By: 

Print Name: R. Mark Hamlin, Jr.

Its: President

SUPERIOR FABRICATION, LLC

By: 

Print Name: R. Mark Hamlin, Jr.

Its: Manager

**CREATIVE ENGINEERED POLYMER
PRODUCTS, LLC**

By: _____

Print Name: _____

Its: _____

**OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF CREATIVE ENGINEERED
POLYMER PRODUCTS, LLC**

By: _____

Print Name: _____

Its: _____

Executed this 26 day of June, 2007 (the "Execution Date").

**RESERVE GROUP MANAGEMENT
COMPANY**

By: _____

Print Name: _____

Its: _____

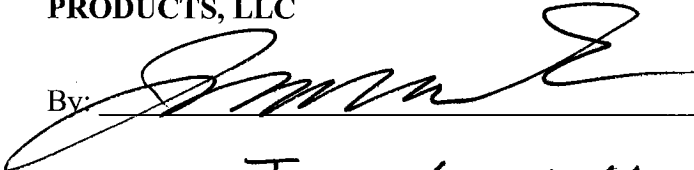
SUPERIOR FABRICATION, LLC

By: _____

Print Name: _____

Its: _____

**CREATIVE ENGINEERED POLYMER
PRODUCTS, LLC**

By: 

Print Name: Joseph M. Mallak

Its: CEO

**OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF CREATIVE ENGINEERED
POLYMER PRODUCTS, LLC**

By: _____

Print Name: _____

Its: _____

Executed this 14th day of JUNE, 2007 (the "Execution Date").

**RESERVE GROUP MANAGEMENT
COMPANY**

By: _____

Print Name: _____

Its: _____

SUPERIOR FABRICATION, LLC

By: _____

Print Name: _____

Its: _____

**CREATIVE ENGINEERED POLYMER
PRODUCTS, LLC**

By: _____

Print Name: _____

Its: _____

**OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF CREATIVE ENGINEERED
POLYMER PRODUCTS, LLC**

By: Bruce D. Tobiansky

Print Name: BRUCE D. TOBIANSKY

Its: Committee Chair - DuPont

Exhibit 2.01

Specimen Assumption Agreement

For the Pension Plan for Bargaining Unit Employees of []

Effective this ____ day of _____, 2007, Superior Fabrication, LLC, an Ohio limited liability company (“Superior”) and Creative Engineered Polymer Products, LLC, an Ohio limited liability company (“CEPP”) hereby provide for the assumption and adoption by Superior of the [Pension Plan for Bargaining Unit Employees of []] (the “Plan”), as the sole sponsor of the Plan, in substitution for CEPP thereunder in accordance with Section 9.4 of the Plan.

In furtherance of the foregoing, Superior and CEPP further agree and provide as follows:

- A. Transfer and Assignment of All Assignable Contracts and Choses in Action, Including Trust Agreements, Group Contracts and Provider Agreements. [Reserved]

- B. Release and Relinquishment of Plan Books and Records. [Reserved]

- C. Transfer and Assignment of All Powers of Appointment. [Reserved]

- D. Full Cooperation As Respects Third Parties. [Reserved]

- E. Indemnification; Handling Claims. [Reserved]

In Witness Whereof, CEPP and Superior, by their duly authorized representatives, have executed this Assumption Agreement as of the date first indicated above.

SUPERIOR FABRICATION, LLC

By _____

Its _____

CREATIVE ENGINEERED POLYMER PRODUCTS, LLC

By _____

Its _____