

IT IS SO ORDERED.

Dated: 12:18 PM November 13 2007



**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF OHIO
EASTERN DIVISION**

IN RE: : Case No. 06-51848
: (Jointly Administered)
CEP HOLDINGS, LLC, et al.,¹ :
: Chapter 11
Debtors. :
: Honorable Marilyn Shea-Stonum
: United States Bankruptcy Judge
:
: Related to Docket No. 712

**STIPULATION AND AGREED ORDER RESOLVING CLAIM
OF IKON FINANCIAL SERVICES**

The CEP Liquidating Trust, as successor in interest to the above-captioned debtors-in-possession, (the "Trust") and IKON Financial Services ("IKON") hereby stipulate as follows:

RECITALS

1. On September 20, 2006, Debtors filed with this Court its voluntary petitions for relief under Chapter 11 of the Bankruptcy Code (the "Petition Date").

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

2. IKON filed the following proofs of claim asserting general unsecured claims against the Debtors as follows (collective, the "IKON Filed Claims"):

- i. Claim No. 7 - \$3,258.14
- ii. Claim No. 231 - \$10,192.60
- iii. Claim No. 469 - \$29,619.89
- iv. Claim No. 651 - \$7,850.60

3. On October 10, 2007, the Trust filed the Second Omnibus Objection to Claims (Docket 712) (the "Omnibus Claims Objection"). In the Omnibus Claims Objection, the Trust objected to the IKON Filed Claim as follows:

- i. Claim No. 7 – Reduce and allow to \$1,565.81
- ii. Claim No. 231 – Amended claim to be expunged
- iii. Claim No. 469 – No liability reflected in Debtors' records
- iv. Claim No. 651 – No liability reflected in Debtors' records

4. IKON and the Trust have reconciled the IKON Filed Claims and have agreed to the following treatment of the IKON Filed Claims under the terms set forth below.

STIPULATION

5. The Trust and IKON agree that the IKON Filed Claims shall be allowed, reduced and/or expunged as follows:

- i. Claim No. 7 – Allowed as a general unsecured claim in the reduced amount of \$1,565.81.
- ii. Claim No. 231 – Claim to be expunged.
- iii. Claim No. 469 – Allowed as a general unsecured claim in the reduced amount of \$28,065.73.

- iv. Claim No. 651 – Allowed as a general unsecured claim in the reduced amount of \$7,408.81.

6. Each person proposing this Stipulation represents that he or she has full authority and capacity to make the commitment contained in this Stipulation.

WHEREFORE, the Court finds that good cause exists for approving the settlement of the parties as contained in this Agreed Order.

IT IS, THEREFORE, ORDERED THAT:

1. The IKON Filed Claim are hereby allowed, reduced and/or expunged as follows:

- i. Claim No. 7 – Allowed as a general unsecured claim in the reduced amount of \$1,565.81.
- ii. Claim No. 231 – Claim to be expunged.
- iii. Claim No. 469 – Allowed as a general unsecured claim in the reduced amount of \$28,065.73.
- iv. Claim No. 651 – Allowed as a general unsecured claim in the reduced amount of \$7,408.81.

IT IS SO ORDERED.

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Respectfully submitted by:

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STIPULATED AND AGREED TO BY:

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