

**IT IS SO ORDERED.**

**Dated: 02:04 PM November 16 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.,<sup>1</sup> :  
: Chapter 11  
Debtors. :  
: Honorable Marilyn Shea-Stonum  
: United States Bankruptcy Judge  
: :  
: Related to Docket No. 698

**STIPULATION AND AGREED ORDER RESOLVING CLAIMS  
OF PEYTON COCHRAN, TAX COLLECTOR FOR TUSCALOOSA, ALABAMA**

The CEP Liquidating Trust, as successor in interest to the above-captioned debtors-in-possession, (the "Trust") and Peyton Cochran, Tax Collector for Tuscaloosa, Alabama, ("Tuscaloosa County") 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").

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

2. On December 14, 2007, the Bankruptcy Court entered the Order (A) Granting Authority for the Sale of Assets (Tuscaloosa, AL Facility) pursuant to Section 363(b), and (B) Approving the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection with such Sale and Determining and Adjudicating Cure Amounts with Respect to such Contracts and Leases pursuant to Section 365 (the "Sale Order")(Docket 282). Pursuant to the Sale Order, the Debtors, as predecessor in interest to the Trust, were authorized to sell their Tuscaloosa, Alabama operations to Visteon Corporation. The Debtors have sold their Tuscaloosa, Alabama operations to Visteon Corporation.

3. On September 17, 2007, Tuscaloosa County filed the Request for Payment of Amended Administrative Expenses for the Amended Amount (the "Tuscaloosa County Administrative Expense Request")(Docket 698). In the Tuscaloosa County Administrative Expense Request, Tuscaloosa County sought an order of the Bankruptcy Court allowing an administrative expense in the amount of \$26,727.32 pursuant to 11 U.S.C. § 503(b) for unpaid post-petition ad valorem taxes related to equipment previously owned by the Debtors and located in Tuscaloosa, Alabama.

4. Tuscaloosa County and the Trust have reconciled the Tuscaloosa County Administrative Expense Request and have agreed to the following treatment of the Tuscaloosa County Administrative Expense Request under the terms set forth below.

#### **STIPULATION**

5. The Trust and Tuscaloosa County agree the Tuscaloosa County Administrative Expense Request shall be allowed as an administrative expense pursuant to 11 U.S.C. § 503(b) in the amount of \$5,784.82.

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 Tuscaloosa County Administrative Expense Request is hereby allowed as an administrative expense pursuant to 11 U.S.C. § 503(b) in the amount of \$5,784.82.

**IT IS SO ORDERED.**

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Respectfully submitted by:

/s/ Mark E. Freedlander  
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STIPULATED AND AGREED TO BY:

/s/ Peyton C. Cochran  
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*Tax Collector for Tuscaloosa  
County, Alabama*

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