

IT IS SO ORDERED.

Dated: 10:58 AM November 20 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, 741

**STIPULATION AND AGREED ORDER RESOLVING CLAIM
OF LAN MENG**

The CEP Liquidating Trust, as successor in interest to the above-captioned debtors-in-possession, (the "Trust") and Lan Meng ("Meng") 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. Meng filed a proof of claim asserting a priority unsecured claim against the Debtors in the amount of \$2,175.00 at Claim No. 631 (the “Meng Filed Claim”).

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 Meng Filed Claim on the basis that the Debtors’ records reflected no liability for the Meng Filed Claim and that the Meng Filed Claim was untimely filed. On November 9, 2007, Meng filed a response to the Omnibus Claims Objection.

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

STIPULATION

5. The Trust and Meng agree the Meng Filed Claim shall be allowed as a priority unsecured claim in the amount of \$2,175.00.

6. The Trust and Meng agree that the untimeliness of the Meng Filed Claim was due to Meng’s excusable neglect.

7. 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 Meng Filed Claim shall be allowed as a priority unsecured claim in the amount of \$2,175.00.

IT IS SO ORDERED.

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Respectfully submitted by:

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

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