

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

**STIPULATION AND AGREED ORDER RESOLVING CLAIMS
OF VISTEON CORPORATION**

The CEP Liquidating Trust, as successor in interest to the above-captioned debtors-in-possession, (the "Trust") and Visteon Corporation ("Visteon") 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. Visteon filed the following claims against the Debtors (collectively, the “Visteon Filed Claims”):

- i. Claim No. 577 – Secured claim \$483,456.29, unsecured claim \$7,921,481.00 against Creative Engineered Polymer Products, LLC (“Claim 577”).
- ii. Claim No. 578 – Secured claim \$483,456.29, unsecured claim \$7,921,481.00 against Thermoplastics Acquisition, LLC (“Claim 578”).
- iii. Claim No. 579 – Secured claim \$483,456.29, unsecured claim \$7,921,481.00 against CEP Holdings, LLC (“Claim 579”).
- iv. Claim No. 669 – Unknown administrative expense claim against CEP Holdings, LLC (“Claim 669”).

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 Visteon Filed Claims on the basis that Claim 577, Claim 578 and Claim 579 were duplicative and that Claim 669 amended Claim 577.

4. Carlisle and Visteon have reviewed the Visteon Filed Claims and have agreed to the following treatment of the Visteon Filed Claims under the terms set forth below.

STIPULATION

5. The Trust and Visteon agree that Claim 578 and Claim 579 shall be expunged as duplicative to Claim 577.

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

7. The relief set forth in this Stipulation resolves only Claim 578 and Claim 579 and does not adjudicate the rights of the parties with respect to any other claims,

requests for payment, causes of actions, the underlying claims asserted in Claim 577 or Claim 669 or otherwise. The rights of the Trust and Visteon with respect to any other claims, requests for payment, causes of actions, the underlying claims asserted in Claim 577 or Claim 669 or otherwise are hereby expressly reserved.

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. Claim 578 and Claim 579 shall be expunged as duplicative to Claim 577.

IT IS SO ORDERED.

###

Respectfully submitted by:

/s/ Mark E. Freedlander
Mark E. Freedlander (PA I.D. #70593)
William C. Price (PA I.D. #90871)
23rd Floor, Dominion Tower
625 Liberty Avenue
Pittsburgh, PA 15222-3142
Telephone: 412.667.6000
Facsimile: 412.667.6050
Email: mfreedlander@mcguirewoods.com

STIPULATED AND AGREED TO BY:

/s/ Dawn R. Copley
Dawn R. Copley
Dickinson Wright PLLC
500 Woodward Avenue, Suite 4000
Detroit, MI 48226
313-223-3108
313-223-3598 fax
dcopley@dickinsonwright.com

Attorneys for Visteon Corporation

/s/ William C. Price
William C. Price
McGuireWoods LLP
625 Liberty Ave., 23rd Floor
Pittsburgh, PA 15222
412-667-6000
412-667-6050 fax
wprice@mcguirewoods.com

Attorneys for the CEP Liquidating Trust