

IT IS SO ORDERED.

Dated: 04:41 PM December 19 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 ARGO PARTNERS (CLAIM NO. 323)**

The CEP Liquidating Trust, as successor in interest to the above-captioned debtors-in-possession, (the "Trust") and Argo Partners ("Argo") 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. On December 26, 2006, BASF Corporation (“BASF”) filed a general unsecured claim in the amount of \$211,973.88 (the “BASF Filed Unsecured Claim”). The Bankruptcy Court assigned the BASF Filed Claim with claim number 6 and, subsequently, BMC Group, Inc., the Trust’s duly authorized claims agent, assigned the BASF Filed Claim with claim number 323.

3. On July 19, 2007 and July 20, 2007, BASF, National Union Fire Insurance Company of Pittsburgh, Pennsylvania (a Member of American International Group, Inc.) and Argo Partners effectuated the following assignments of the BASF Filed Unsecured Claim: (i) Docket No. 639 – BASF assigned the BASF Filed Unsecured Claim to National Union; and (ii) Docket No. 633 – National Union assigned the BASF Filed Unsecured Claim to Argo Partners.

4. 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 BASF Filed Unsecured Claim on the basis that it should be reduced and allowed from \$211,973.88 to \$163,601.32.

5. The Trust and Argo Partners have reconciled the BASF Filed Unsecured Claim and hereby agree to stipulate as follows.

STIPULATION

6. The Trust and Argo Partners agree the BASF Filed Unsecured Claim shall be allowed as a general unsecured claim in the amount of \$211,973.88.

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 BASF Filed Unsecured Claim is hereby allowed as a general unsecured claim in the amount of \$211,973.88.

IT IS SO ORDERED.

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Respectfully submitted by:

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