

IT IS SO ORDERED.

Dated: 09:09 PM May 31 2008



**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. 767, 797 and 813

**STIPULATION AND AGREED ORDER RESOLVING CLAIM OF
INTEGRYS ENERGY SERVICES OF NY**

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

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

RECITALS

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

B. On November 29, 2007, Integrys filed an Application for the Allowance of an Administrative Expense Claim in the amount of \$24,584.41 (the "Integrys Administrative Claim") (Docket 767).

C. On January 25, 2008, the Trust filed an objection to the Integrys Administrative Claim (the "Trust Objection") (Docket 797).

D. The Trust and Integrys have reconciled the Trust's liabilities to Integrys and have agreed to the following treatment of the Administrative Claim under the terms set forth below.

STIPULATION

E. The Trust and Integrys agree the Integrys Administrative Claim shall be allowed in the amount of \$20,692.57 as an administrative expense. Payment shall be made so that Integrys actually receives payment of the \$20,692.57 amount on or within ten (10) business days from the date on which this Stipulation and Agreed Order becomes final and non-appealable.

F. 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 Integrys Administrative Claim is hereby allowed in the amount of \$20,692.57 as an administrative expense.

2. The amount set forth in paragraph 1 above represents the full and final obligation of the Trust to Integrys.

3. Nothing contained herein shall preclude Integrys from pursuing any amounts identified in the Integrys Administrative Claim that are not allowed by virtue of the entry of this Order against any party other than the Trust. To the extent the Trust may have a claim against any third party for such amounts, the Trust assigns its rights, if any, to pursue such amounts to Integrys.

4. The Trust is authorized and directed to pay Integrys the administrative expense allowed in paragraph 1 above on or within ten (10) business days from the date on which this Stipulation and Agreed Order becomes final and non-appealable.

IT IS SO ORDERED.

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Respectfully submitted by:

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