

UNITED STATES BANKRUPTCY COURT PROOF OF CLAIM

Name of Debtor: ALSET OWNERS, LLC Case Number: 09-11960-BLS

NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503.

Name of Creditor (the person or other entity to whom the debtor owes money or property): ARMBRUSTER BROS. RE, LLC
Name and address where notices should be sent: ARMBRUSTER BROS. RE, LLC
C/O DANIEL S. ARMBRUSTER
9115 MOONS PI. N.
Dublin, OH 43017
Telephone number: 614-286-3605

Name and address where payment should be sent (if different from above):
Telephone number:
RECEIVED
SEP 15 2009
BMC GROUP

1. Amount of Claim as of Date Case Filed: \$ 819,185.04
If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4.
If all or part of your claim is entitled to priority, complete item 5.
Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.

2. Basis for Claim: REAL ESTATE TAX UNPAID BY LESSEE (ALSET) WAS RESPONSIBLE
(See instruction #2 on reverse side. NO PAY DEC LEASE; RENT ARREARAGE, ATTORNEY FEES. SEE ATTACHED SUMMARY)
3. Last four digits of any number by which creditor identifies debtor:
3a. Debtor may have scheduled account as:

4. Secured Claim (See instruction #4 on reverse side.)
Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.
Nature of property or right of setoff: Real Estate Motor Vehicle Other
Describe:
Value of Property: \$ Annual Interest Rate %
Amount of arrearage and other charges as of time case filed included in secured claim, if any: \$ Basis for perfection:
Amount of Secured Claim: \$ Amount Unsecured: \$

6. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.
7. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary. (See instruction 7 and definition of "redacted" on reverse side.)
DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.
If the documents are not available, please explain:

Date: 9-11-09 Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.
FOR COURT USE ONLY

Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §1



Summary of Claim

	Initials	Date
Prepared By		
Approved By		

	1	2	3	4
1)	UNPAID REAL ESTATE TAXES - TO BE PAID BY ALSET PER ATTACHED LEASE AGREEMENT. JAN. 1 2008 - JUNE 5 2009		\$ 12,242.78	
2)	RENT - \$2,750.00 MONTH MAY 2009 JUNE 1 - JUNE 2009		3,208.00	
3)	ATTORNEY'S FEES ASSOCIATED WITH REPRESENTATION OF LANDLORD TO COLLECT ABOVE & ADVISE ON BANKRUPTCY PROCEEDINGS.		3,734.26	
	TOTAL.		19,185.04	

AMENDMENT TO GROUND LEASE

THIS AMENDMENT ("Amendment") is entered into as of the 14th day of August, 2008, by and between Armbruster Bros. R.E. LLC (Landlord) and Setla LLC (Tenant).

Reference is made to the Ground Lease dated January 31, 1993, originally by and between Bethel-Sawmill Co., as Landlord and Snapps Restaurants, Inc., as Tenant. Armbruster Bros. R.E. LLC is the successor to Bethel-Sawmill Co. and is now the Landlord under the Lease. Setla LLC is the successor to Snapps Restaurants, Inc. and is now the Tenant under the Lease.

NOW, THEREFORE, in consideration of the sum of ten dollars (\$10.00) and other valuable consideration, the parties hereby agree as follows:

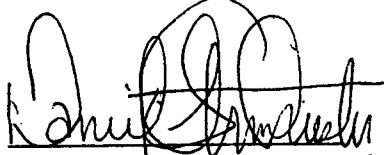
1. The Ground Lease is hereby amended as follows:
 - a. Paragraph 6 Base Rent
Delete: Second Renewal Term (years 16-20) \$36,000. per year,
Third Renewal Term (years 21-25) \$40,000. per year
Replace with: Second Renewal Term (years 16 & 17) \$33,000. per year,
Third Renewal Term (years 18 – 22) \$36,000. per year,
Fourth Renewal Term (years 23-27) \$40,000. per year
2. Tenant exercised its second Renewal Term (years 16 & 17) on June 11, 2008, to extend the term of this Ground Lease from December 19, 2008, and ending on December 18, 2010, at an annual rental of \$33,000., payable in monthly installments of \$2,750.00.
3. Except as modified above, the Ground Lease remains in full force and effect.

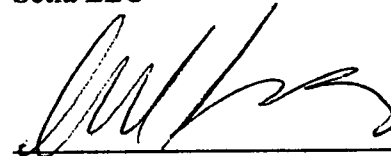
Landlord:

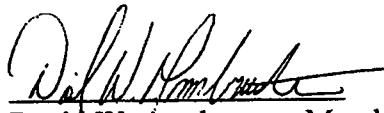
Tenant:

Armbruster Bros. R.E. LLC

Setla LLC


Daniel S. Armbruster, Member 8.15.08


Leonard Levitsky, COO & Manager


David W. Armbruster, Member 9.1.08

SA Paid	\$0.00	\$0.00	\$0.00	
Total Owed	\$0.00	\$4,045.18	\$8,494.88	
Total Paid	\$0.00	\$0.00	\$0.00	\$0.00
Balance Due	\$0.00	\$4,045.18	\$8,494.88	2008
Future Charge	\$0.00		\$0.00	\$0.00
Future Paid	\$0.00		\$0.00	\$0.00

Detail of Special Assessment

Prior	Prior-Adj	1 ST Half	1 ST Adj	2 ND Half	2 ND Adj
<i>No Records Found</i>					

Future assessment charges are not listed.

Payment Information

Date	Half	Proj	Prior	1 ST Half	2 ND Half	Surplus
02/04/08	1-07		\$0.00	\$3,580.21	\$3,580.21	\$0.00
01/25/07	1-06		\$0.00	\$3,559.80	\$3,559.80	\$0.00

Payments received will not show paid until posted

Data updated on 09/10/2009

20.15
186

PAYOFF to JUNE 5th, 2009 - \$ 8,494.88 08

3,747.90 09 (JUNE 5th)

\$12,242.78

Franklin County Treasurer Edward J Leonard

generated on 9/11/2009 10:14:44 AM EDT

Tax Information

Scroll down to view Payment Information

Parcel ID	Address	Index Order	Card(s)
590-189240-00	4799 SAWMILL RD	Parcel ID	1

Edward J Leonard Franklin County Treasurer REAL ESTATE TAX AND PAYMENT INFORMATION

Current Owner(s) ARMBRUSTER BROS R E LLC	Full Rate 97.160000
	Reduction Factor 0.28881500
Billing Name ARMBRUSTER BROS R E LLC	Effective Rate 69.098759
9115 MOORS PL N	Tax 590
DUBLIN OH 43017	District COLUMBUS-DUBLIN C.S.D.
	CDQ Year 2009
	Tax Lien Flag

Assessed Value

Land	\$73,610
Improvements	\$32,830
Total	\$106,440

Annual Tax \$7,354.88

Current Year Tax Detail

	Prior	Prior-Adj	1 ST Half	1 ST Adj	2 ND Half	2 ND Adj
Orig Tax	\$0.00	\$0.00	\$5,170.86	\$0.00	\$5,170.86	\$0.00
Reduction			\$1,493.42	\$0.00	\$1,493.42	\$0.00
Subtotal	\$0.00		\$3,677.44		\$3,677.44	
10% RB			\$0.00	\$0.00	\$0.00	\$0.00
2.5% RB			\$0.00	\$0.00	\$0.00	\$0.00
Homestead CR			\$0.00	\$0.00	\$0.00	\$0.00
Net Total	\$0.00		\$3,677.44		\$3,677.44	
Penalty / Int	\$0.00	\$0.00	\$367.74	\$0.00	\$772.26	\$0.00
RE Chrg	\$0.00		\$4,045.18		\$4,449.70	
RE Paid	\$0.00		\$0.00		\$0.00	
SA Chrg	\$0.00		\$0.00		\$0.00	

KENNETH R. SECHLER
Attorney at Law

www.sechlerlaw.com

Suite 105A
6135 Memorial Drive
Dublin, Ohio 43017-9005
Phone 614 / 889-0234
Fax 614 / 923-9006
ksechler@sechlerlaw.com

July 23, 2009

Armbruster Bros. R.E. LLC
c/o Daniel S. Armbruster
9115 Moors Place North
Dublin, Ohio 43017

Re: Invoice for Services - Sale of Rally's Property

Dear Dan:

Enclosed is my invoice for services rendered in regard to the Rally's lease tenant default showing a balance due of \$3,451.05. Please note that I have given a credit in the amount of \$307.50 (1.5 hours) to allow for any questionable charges. I trust you will find the invoice satisfactory.

I want to emphasize that my invoices are always open to discussion should you have any inquiries about this or any future invoice in any regard. I do my best to keep accurate time records and would have no hesitancy in describing for you all of the steps involved in any matter which I undertake for you. I feel that it is important that there be a relationship of trust and confidence; and as a part of that, that you feel free to question anything I have done, including, of course, my invoices.

I appreciate the opportunity of working with you and look forward to being of further service.

Sincerely,



Kenneth R. Sechler

The balance shown is due upon receipt, but no interest will be charged if the balance is paid in full within 20 days of the date of the invoice.

KENNETH R. SECHLER

Attorney at Law

Invoice for Services

6135 Memorial Drive, Suite 105A
Dublin, OH 43017-9005

614 / 889-0234
Fax 614 / 923-9006
ksechler@sechlerlaw.com

Invoice submitted to:

July 23, 2009

Ambruster Bros. R.E. LLC
c/o Daniel S. Ambruster
9115 Moors Place North
Dublin OH 43017

Invoice # 20445

In Reference To: Sale of Rallys Property

Professional Services

	<u>Hrs/Rate</u>	<u>Amount</u>
5/13/2009 Obtained information about the property and parties from online databases.	1.00 205.00/hr	NO CHARGE
5/14/2009 Reviewed information about the property and parties from online databases. Reviewed legal description.	1.08 205.00/hr	
Placed telephone call to client, left message to call back.	0.04 205.00/hr	NO CHARGE
Drafted documents, fee agreement letter and e-mail to client forwarding the fee agreement.	0.20 205.00/hr	NO CHARGE
5/15/2009 Office conference with client for his delivery of documents and general discussion.	0.20 205.00/hr	
Additional Time: Office conference with client regarding delivery of documents and general discussion.	0.20 205.00/hr	NO CHARGE
Reviewed documents delivered by client.	1.42 205.00/hr	
Additional Time: Reviewed documents delivered by client.	0.30 205.00/hr	NO CHARGE
Reviewed the buyer's draft of the purchase agreement.	0.38 205.00/hr	
5/21/2009 Drafted document, e-mail to opposing attorney.	0.13 205.00/hr	
5/29/2009 Reviewed purchase agreement and made notes for discussion.	0.49 205.00/hr	
Telephone conference with client returning call and discussing my comments on the purchase agreement prepared by the opposing attorney.	0.59 205.00/hr	

	<u>Hrs/Rate</u>	<u>Amount</u>
6/2/2009 Drafted document, revised purchase agreement.	3.42 205.00/hr	
6/4/2009 Additional Time: Drafted document, purchase agreement. Drafted document, e-mail to client forwarding draft of the purchase agreement.	1.50 205.00/hr	NO CHARGE
Drafted document, purchase agreement. Drafted document, e-mail to client forwarding draft of the purchase agreement.	1.22 205.00/hr	
6/5/2009 Reviewed legal description and organized file.	0.10 205.00/hr	
Telephone conference with Dan Armbruster, his call, regarding his comments on the purchase agreement. Made notes to file.	0.21 205.00/hr	
Revised the purchase agreement to send to opposing attorney. Drafted document, e-mail to opposing attorney forwarding the revised purchase agreement. Placed telephone call to client regarding his fax number. Drafted document, e-mail to client forwarding the e-mail to the opposing attorney and the attachment.	0.63 205.00/hr	
6/9/2009 Telephone conference with client, his call, regarding response to opposing attorney regarding the bankruptcy and cutting down the time periods.	0.07 205.00/hr	
6/11/2009 Telephone conference with Dan Armbruster regarding status and bankruptcy matter.	0.09 205.00/hr	NO CHARGE
Drafted document, e-mail to opposing attorney regarding status and tenant bankruptcy. Drafted document, e-mail to client forwarding the e-mail to the opposing attorney.	0.28 205.00/hr	
6/12/2009 Received and reviewed e-mail from opposing attorney. Drafted document, reply. Drafted document, e-mail to client forwarding the e-mail exchange.	0.08 205.00/hr	
6/15/2009 Placed telephone call to Dan Armbruster, left message to call back and gave outline of my telephone conference with the opposing attorney.	0.05 205.00/hr	
6/16/2009 Telephone conference with client, his call, regarding newspaper article and purchase agreement.	0.30 205.00/hr	
6/17/2009 Telephone conference with opposing attorney, his call, regarding changes he wants to make to the purchase agreement and the timing change our side wants to make.	0.18 205.00/hr	
6/19/2009 Telephone conference with client regarding open items.	0.21 205.00/hr	
6/22/2009 Revised the purchase agreement.	1.34 205.00/hr	
Telephone conference with client, his call, regarding status and open issues. Made notes to file.	0.13 205.00/hr	

	<u>Hrs/Rate</u>	<u>Amount</u>
6/23/2009 Drafted document, Assignment of Lease. Identified the lease documents. Telephone conference with client regarding documents delivered, bankruptcy, and lease documents.	1.09 205.00/hr	
Received and reviewed documents from client regarding the environmental report.	0.05 205.00/hr	
Received and reviewed e-mail from client regarding his delivery of a document package and the opposing attorney's request for a key to show the property to a potential tenant. Drafted document, reply.	0.40 205.00/hr	
6/24/2009 Drafted document, Assignment of Lease and Purchase Agreement. Drafted document, e-mail to opposing attorney forwarding the Purchase Agreement and the environmental report.	1.20 205.00/hr	
Received and reviewed e-mail from client regarding fax number. Added the fax number to the Purchase Agreement.	0.05 205.00/hr	
6/26/2009 Received and reviewed emails from opposing attorney regarding allocation of purchase price. Telephone conference with client. Placed telephone call to opposing attorney. Drafted document, e-mail to opposing attorney.	1.01 205.00/hr	
6/29/2009 Received and reviewed e-mails from opposing attorney with signed contract. Drafted document, e-mail to client forwarding the e-mail and attachment.	0.09 205.00/hr	
7/2/2009 Reviewed purchase agreements signed by Buyer.	0.77 205.00/hr	
Telephone conference with client regarding status.	0.03 205.00/hr	NO CHARGE
Office conference with client to sign Purchase Agreement.	0.07 205.00/hr	
Drafted document, e-mail to opposing attorney forwarding the signed contract.	0.15 205.00/hr	
7/6/2009 Drafted document, e-mail to client forwarding e-mail to title agency.	0.05 205.00/hr	
7/7/2009 Telephone conference with title agency, Jack Wiese.	0.10 205.00/hr	
7/16/2009 Received and reviewed title insurance commitment. Drafted document, e-mail to opposing attorney forwarding the title insurance commitment. Drafted document, e-mail to client forwarding the e-mail to the opposing attorney.	0.77 205.00/hr	
For professional services rendered	<u>21.65</u>	<u>\$3,753.55</u>

Ambruster Bros. R.E. LLC

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Additional Charges :

	<u>Amount</u>
7/16/2009 Miscellaneous expense, supplies, numbered dividers for title insurance commitment exceptions.	5.00
Total costs	<u>\$5.00</u>
Total amount of this bill	\$3,758.55
7/23/2009 Credit-equal to 1.5 hours of time to allow for any questionable time or cost charges.	<u>(\$307.50)</u>
Total payments and adjustments	(\$307.50)
Balance due	<u>\$3,451.05</u>

The Balance due is due upon receipt, but no interest will be charged on any new charges included in the total amount of this bill if the Balance due is paid in full by 8/12/2009. Any previous balance will continue to incur interest.

KENNETH R. SECHLER

Attorney at Law

Invoice for Services

6135 Memorial Drive, Suite 105A
Dublin, OH 43017-9005

614 / 889-0234

Fax 614 / 923-9006

ksechler@sechlerlaw.com

Invoice submitted to:

September 02, 2009

Ambruster Bros. R.E. LLC
c/o Daniel S. Ambruster
9115 Moors Place North
Dublin OH 43017

Invoice # 20452

In Reference To: Sale of Rallys Property

Professional Services

	<u>Hrs/Rate</u>	<u>Amount</u>
7/24/2009 Reviewed file, time periods, and status.	0.10 205.00/hr	
7/29/2009 Reviewed file. Drafted document, e-mail to opposing attorney regarding status. Drafted document, letter to client forwarding the e-mail to the opposing attorney.	0.40 205.00/hr	
8/4/2009 Drafted document, e-mail to opposing attorney regarding deposit. Drafted document, e-mail to client forwarding the e-mail to the opposing attorney. Received and reviewed e-mail from opposing attorney regarding the deposit. Drafted document, e-mail to client forwarding the e-mail from the opposing attorney. Drafted document, e-mail to title agency to confirm the deposit.	0.22 205.00/hr	
8/27/2009 Telephone conference with Dan Ambruster, his call. Discussed how to handle the end of the contingency period. Made notes to file.	0.23 205.00/hr	
9/2/2009 Drafted document, e-mail to opposing attorney regarding end of contingency period and need to schedule a closing. Drafted document, e-mail to title agency regarding status. Drafted documents, e-mails to client forwarding the emails.	0.36 205.00/hr	
For professional services rendered	1.31	\$268.55
Interest on overdue balance		\$14.66
Total amount of this bill		\$283.21
Previous balance		\$3,451.05
Balance due		<u>\$3,734.26</u>



GRYPHON

Your Single Source for All Asset Management and Sale Solutions

Gryphon Realty Advisors
Gryphon Asset Management
Gryphon Auction Group

Dan Armbruster
Commercial Real Estate
Sales and Leasing
dsa@gryphonusa.com
www.gryphonusa.com

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Lewis Center, OH 43035
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