

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re : Chapter 11
ALSET OWNERS, LLC, *et al.*,¹ :
 : Case No. 09-11960 (BLS)
 :
 : (Jointly Administered)
Debtors. :

**NOTICE OF HEARING TO CONSIDER
CONFIRMATION OF DEBTORS' JOINT CHAPTER 11 PLAN**

PLEASE TAKE NOTICE THAT:

1. On June 5, 2009 (the "Petition Date"), the above captioned debtors (the "Debtors") commenced cases under title 11 of the United States Code, 11 U.S.C. §101 *et seq.* (as amended, the "Bankruptcy Code") by filing voluntary petitions for relief.
2. No trustee or examiner has been appointed in these cases.
3. On June 24, 2009, the Office of the United States Trustee appointed an Official Committee of Unsecured Creditors (the "Committee").
4. On or about August 31, 2009, the Debtors closed on the Sale of substantially all of their assets. The Debtors' assets are now primarily comprised of cash proceeds from non-core assets and potential causes of action.
5. On December 2, 2009, the Debtors filed with the Bankruptcy Court a joint chapter 11 plan (as may be amended from time to time, the "Plan") and a disclosure statement providing information with respect to the Plan (as may be amended, the "Disclosure Statement").²

¹ The Debtors and the last four digits of their respective tax identification numbers are: Alset Owners, LLC, a Delaware limited liability company (7520); Altes, LLC, a Delaware limited liability company (6927); Setla, LLC, a Delaware limited liability company (6752); and Checkers Michigan, LLC, a Delaware limited liability company (8016). The Debtors' service address is Altes, LLC/Setla, LLC, 1200 North Federal Highway, Boca Raton, FL 33432.

6. On January 13, 2010, the Bankruptcy Court entered an order, among other things, (i) approving the Debtors' Disclosure Statement as containing adequate information within the meaning of section 1125 of the Bankruptcy Code, (ii) setting January 13, 2010 as the voting record date, (iii) approving the procedures for solicitation of votes to accept or reject the Plan, (iv) fixing February 15, 2010 at 4:00 p.m., Prevailing Eastern Time, as the date and time by which all votes to accept or reject the Plan must be received, and (v) scheduling a hearing to consider confirmation of the Plan (the "Confirmation Hearing") and a deadline for filing and serving objections to the Plan (as provided below).

Hearing on Confirmation of the Plan

7. A hearing on confirmation of the Plan will be held before the Honorable Brendan L. Shannon, United States Bankruptcy Judge, 824 Market Street, Wilmington, Delaware (the "Bankruptcy Court") on February 22, 2010 at 10:00 a.m., Prevailing Eastern Time. This hearing may be adjourned from time to time without further notice, other than an announcement of the adjourned date or dates at the hearing or at any adjourned hearing(s).

Objections to Confirmation of the Plan

8. Any objections to the confirmation of the Plan (including any supporting memoranda) (a) shall be in writing, (b) shall comply with the Bankruptcy Code, Bankruptcy Rules and any orders of the Bankruptcy Court, (c) shall set forth the name and contact information of the objector and the nature and amount of any Claim or interest asserted by the objector against the estates or property of the Debtors, (d) shall state with particularity the legal

² All capitalized terms not defined herein shall have the meaning ascribed to them in the Plan.

and factual basis for such objection, and (e) shall be filed with the Bankruptcy Court, together with proof or service thereof, and served upon the following persons so as to be received no later than 4:00 p.m., Prevailing Eastern Time, on February 15, 2010:

(i) Counsel for the Debtors

BLANK ROME LLP
Michael Z. Brownstein
Rocco A. Cavaliere
The Chrysler Building
405 Lexington Avenue
New York, NY 10174
Telephone: (212) 885-5000
Facsimile: (212) 885-5001

- and -

BLANK ROME LLP
Bonnie Glantz Fatell
David W. Carickhoff
Victoria Guilfoyle
1201 North Market Street, Suite 800
Wilmington, DE 19801
Telephone: (302) 425-6400
Facsimile: (302) 425-6464

(ii) Official Committee of Unsecured Creditors

KLEHR, HARRISON, HARVEY,
BRANZBURG & ELLERS, LLP
Joanne B. Wills, Esq.
Richard M. Beck, Esq.
919 Market Street, Suite 1000
Wilmington, DE 19801
Telephone: (302) 426-1189
Facsimile: (302) 426-1189

(iii) The United States Trustee

OFFICE OF THE UNITED STATES TRUSTEE
844 King Street, Suite 2207
Wilmington, Delaware 19801
Facsimile: (302) 573-6497
Attn: Jane Leamy, Esq.

PURSUANT TO THE ORDER APPROVING THE DISCLOSURE STATEMENT, UNLESS A CONFIRMATION OBJECTION IS TIMELY SERVED AND FILED IN ACCORDANCE WITH THIS NOTICE, IT MAY NOT BE CONSIDERED BY THE BANKRUPTCY COURT

Dated: January 14, 2010

BLANK ROME LLP

/s/Victoria Guilfoyle
Bonnie Glantz Fatell (No. 3809)
David W. Carickhoff (No. 3715)
Victoria Guilfoyle (No. 5183)
1201 North Market Street, Suite 800
Wilmington, DE 19801
Telephone: (302) 425-6400
Facsimile: (302) 425-6464

-and-

Michael Z. Brownstein
Rocco A. Cavaliere
The Chrysler Building
405 Lexington Avenue
New York, NY 10174
Telephone: (212) 885-5000
Facsimile: (212) 885-5001

Counsel for the Debtors and Debtors in Possession