

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

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

**NOTICE OF NON-VOTING STATUS TO IMPAIRED  
CLASS: CLASS 3 (EQUITY INTERESTS)**

PLEASE TAKE NOTICE THAT on January 13, 2010, the United States Bankruptcy Court for the District of Delaware (the “Court”) entered an order (the “Order”) approving the Disclosure Statement for the Debtors’ Joint Plan of Liquidation, dated as of December 2, 2009 (as it may be amended, the “Disclosure Statement”) filed by Alset Owners, LLC and its affiliated debtors and debtors in possession (the “Debtors”). The Order authorizes the Debtor to solicit votes to accept or reject the Debtors’ Joint Plan of Liquidation, dated as of December 2, 2009 (as it may be further amended, the “Plan”), a copy of which is annexed as Exhibit A to the Disclosure Statement.

**UNDER THE TERMS OF THE PLAN, YOU ARE NOT ENTITLED TO RECEIVE OR RETAIN ANY PROPERTY ON ACCOUNT OF YOUR CLAIM(S) AGAINST, OR INTEREST(S) IN, THE DEBTOR. THEREFORE, PURSUANT TO SECTION 1126(G) OF TITLE 11 OF THE UNITED STATES CODE, YOU ARE (I) DEEMED TO HAVE REJECTED THE PLAN AND (II) NOT ENTITLED TO VOTE ON THE PLAN. IF YOU HAVE ANY QUESTIONS ABOUT THE STATUS OF YOUR INTEREST(S), YOU SHOULD CONTACT THE DEBTORS’ VOTING AGENT, BMC GROUP INC., ATTN: ANNE CARTER, BY TELEPHONE AT (888) 909-0100 OR UNDERSIGNED COUNSEL. COPIES OF THE PLAN AND DISCLOSURE STATEMENT CAN ALSO BE ACCESSED ONLINE AT: [www.deb.uscourts.gov](http://www.deb.uscourts.gov) FOR THOSE IN POSSESSION OF A PACER PASSWORD. THE VOTING AGENT IS NOT AUTHORIZED TO, AND WILL NOT, PROVIDE LEGAL ADVICE. PLEASE DO NOT DIRECT ANY INQUIRIES TO THE BANKRUPTCY COURT.**

---

<sup>1</sup> 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.

Dated: Wilmington, Delaware  
January 14, 2010

**BLANK ROME LLP**

By: /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

Attorneys for Debtors and  
Debtors in Possession