

**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 AGENDA OF MATTERS SCHEDULED
FOR HEARING ON AUGUST 26, 2009 AT 12:00 P.M.**

UNCONTESTED MATTERS GOING FORWARD:

1. Debtors Motion for Entry of an Order Approving the Rejection of Certain Unexpired Leases for Personal Property Pursuant to 11 U.S.C. §365 [Docket No. 123, filed 8/6/09]

Objection Deadline:

August 19, 2009 @ 4:00 p.m.

Responses Received: None

Related Documents: None

Status: The hearing on this matter will go forward.

2. Motion of the Debtors Pursuant To 11 U.S.C. § 105(a) and Fed. R. Bankr. P. 9019 Approving Stipulation Regarding Claims of Textron Financial Corporation and Providing Related Relief [Docket No. 129, filed 8/18/09]

Objection Deadline:

August 25, 2009 @ 4:00 p.m.

Responses Received: None

¹ The Debtors and the last four digits of their respective tax identification numbers are: Alset Owners, LLC (7520); Altes, LLC (6927); Setla, LLC (6752); and Checkers Michigan, LLC (8016). The Debtors' service address is Altes, LLC/Setla, LLC, 1200 North Federal Highway, Suite 111-B, Boca Raton, FL 33432-2813.

Related Documents:

- i. Order Shortening Notice Period and Scheduling Hearing on the Motion of the Debtors Pursuant to 11 U.S.C. § 105(a) and Fed. R. Bankr. P. 9019 Approving Stipulation Regarding Claims of Textron Financial Corporation and Providing Related Relief [Docket No. 135, filed 8/21/09]

Status: The hearing on this matter will go forward.

CONTESTED MATTERS:

3. Motion of Debtors for Entry of Orders Under 11 U.S.C. §§ 105(a), 363, and 365 and Federal Rules of Bankruptcy Procedure 1002, 004, 6006 and 9014 (I) (A) Approving Bidding and Auction Procedures, and Bidding Incentives for the Stalking Horse Bidder; (B) Approving Notice Procedures for the Solicitation of Bids, an Auction, and the Assumption and Assignment of Executory Contracts and Unexpired Leases; and (C) Scheduling an Auction and Sale Hearing for the Sale of Substantially All of Debtors' Assets; (II) Approving the Sale of Substantially All of the Debtors' Assets and Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases; and (III) Granting Related Relief [Docket No. 43, filed 6/19/09]

Objection Deadline:

August 19, 2009 @ 4:00 p.m. (extended to August 24, 2009 @ 12:00 p.m. only as to the Official Committee of Unsecured Creditors and the OUST)

Responses Received:

- A. United States Trustee's Objection to the Debtors Motion for Entry of Orders (A) Approving Bidding and Auction Procedures and Bidding Incentives for the Stalking Horse Bidder and (B) Approving the Sale of Substantially All of the Debtors' Assets and Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases [Docket No. 57, filed 7/2/09]
- B. Objection of Township of Muskegon [Docket No. 124, filed 8/10/09]
- C. Objection of Creditor R&R Capital, LLC to Notice of (I) Debtors' Request For Authority to Assume, Assign and Sell Certain Executory Contracts and Unexpired Leases, and (II) Debtors' Proposed Cure Amounts [Docket No. 132, filed 8/19/09]
- D. Objection of the Official Committee of Unsecured Creditors to The Debtors' Motion for Entry of Orders Pursuant to 11 U.S.C. 105(a), 363,

and 365 and Federal Rules of Bankruptcy Procedure 2002, 6004, 6006 and 9014 (a) Approving Bidding Incentives for the Stalking Horse Bidder and (b) Approving the Sale of Substantially All of the Debtors' Assets and Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases and (c) Granting Related Relief [Docket No. 136, filed 8/24/09]

Related Documents:

- i. Notice of Second Amendment to Asset Purchase Agreement [Docket No. 54, filed 6/30/09]
- ii. Certification of Counsel Re: Dkt. No. 43 [Docket No. 78, filed 7/8/09]
- iii. Order (A) Approving (i) Bidding and Auction Procedures, and (ii) an Expense Reimbursement for the Stalking Horse Bidder and (B) Approving Notice Procedures for (i) the Solicitation of Bids, (ii) an Auction and (iii) the Assumption and Assignment of Executory Contracts and Unexpired Leases; (C) Scheduling Hearing on Approval of a Sale of Substantially All of Debtors' Assets; and (D) Granting Related Relief [Docket No. 82, filed 7/9/09]
- iv. Notice of Asset Purchase Agreement [Docket No. 83, filed 7/14/09]
- v. Notice of Sale of (i) Solicitation of Initial Bids; (ii) Bidding Procedures; (iii) Action; (iv) Sale Hearing and (v) Related Relief and Dates [Docket No. 84, filed 7/14/09]
- vi. Notice of (I) Debtors' Request for Authority to Assume, Assign and Sell Certain Executory Contracts and Unexpired Leases, and (II) Debtors' Proposed Cure Amounts [Docket No. 87, filed 7/15/09]
- vii. Supplement to Notice of Asset Purchase Agreement [Docket No. 94, filed 7/21/09]
- viii. Supplemental Notice of (i) Debtors Request for Authority to Assume, Assign and Sell Certain Executory Contracts and Unexpired Leases, and (ii) Debtors Proposed Cure Amounts [Docket No. 122, filed 8/6/09]
- ix. Notice of Proposed Third Amendment to Asset Purchase Agreement [Docket No. 131, filed 8/18/09]

Status: The hearing on this matter will go forward.

4. Motion of Debtors for Entry of Order Under Section 365(a) Of The Bankruptcy Code Authorizing, To The Extent Necessary, The Debtors To Reject Certain Nonresidential Real Property Leases [Docket No. 11, filed 6/15/09]

Objection Deadline:

July 15, 2009 @ 4:00 p.m.

Responses Received:

- A. Triple R. Associates, Ltd.'s Objection To Debtors' Motion For Entry Of Order Under Section 365(a) Of The Bankruptcy Code Authorizing, To The Extent Necessary, The Debtors To Reject Certain Nonresidential Real Property Leases [Docket No. 16, filed 6/8/09]
- B. Limited Objection Of Eram, LLC To Debtors' Motion For Entry of Order Under Section 365(a) Of The Bankruptcy Code Authorizing, To The Extent Necessary, The Debtors To Reject Certain Nonresidential Real Property Leases [Docket No. 52, filed 6/30/09]
- C. Joint Limited Objection of Musky Checkers, LLC, Marian Patricia Sellers Trust, John J. Charleston Trust of 1998, And Younger Generation Enterprises Inc. To Debtor's Motion For Entry of Order Under Section 365(a) Of The Bankruptcy Code Authorizing, To The Extent Necessary, The Debtors To Reject Certain Nonresidential Real Property Leases [Docket No. 85, filed 7/15/09]

Related Documents:

- i. Notice of Motion Scheduling Hearing on Debtors' Motion For Entry of Order Under Section 365(a) Of The Bankruptcy Code Authorizing, To The Extent Necessary, The Debtors To Reject Certain Nonresidential Real Property Leases [Docket No. 53, filed 6/30/09]
- ii. Certification of Counsel Re: Docket No. 11 [Docket No. 105, filed 7/24/09]
- iii. Order Under Section 365(a) of the Bankruptcy Code Authorizing, to the Extent Necessary, the Debtors to Reject Certain Non-Residential Real Property Leases [Docket No. 109, filed 7/28/09]

Status: An order was entered granting certain of the relief requested. The Motion is withdrawn as it relates to certain stores in which Triple R. Associates, Ltd. is landlord. The hearing on this matter will be adjourned to September 29, 2009 @ 10:00 a.m. with respect to the relief sought regarding the leases listed on **Exhibit A**.

5. Motion of the Official Committee of Unsecured Creditors Pursuant to 11 U.S.C. §105(a), Federal Rule of Bankruptcy Procedure 9018 and Local Rule of the Bankruptcy Procedure 9018-1(B) to File Confidential Supplement to the Objection of Official Committee of Unsecured Creditors to Debtors' Motion for Entry of Orders Pursuant to 11 U.S.C. §§ 105(a), 363, and 365 and Federal Rules of Bankruptcy Procedure 2002, 6004, 6006 and 9014(A) Approving Bidding Incentives for the Stalking Horse Bidder and (B) Approving the Sale of Substantially All of the Debtors' Assets and Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases and (C) Granting Related Relief Under Seal [Docket No. 137, filed 8/24/09]

Objection Deadline:

August 26, 2009 @ 12:00 p.m.

Responses Received: None.

Related Documents:

- i. Motion of the Official Committee of Unsecured Creditors for Order Shortening Notice Period and Scheduling Hearing on the Committees' Motion to File Confidential Supplement to the Objection of Official Committee of Unsecured Creditors to Debtors' Motion for Entry of Orders (A) Approving Bidding Incentives for the Stalking Horse Bidder and (B) Approving the Sale of Substantially All of the Debtors' Assets and Approving The Assumption and Assignment of Executory Executory Contracts and Unexpired Leases and (C) Granting Related Relief Under Seal [Docket No. 138, filed 8/24/09]

Status: If the Court grants the Committee's motion to shorten notice, the hearing on this motion to seal will go forward.

Dated: August 24, 2009

BLANK ROME LLP

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Attorneys for Debtors and
Debtors in Possession

Exhibit A

<u>Debtor-Tenant</u>	<u>Store No.</u>	<u>Store Address</u>	<u>Landlord Name(s)</u>	<u>Landlord/Service Address</u>
Setla, LLC	4056	6490 Brandt Pike Dayton, OH 45424	Younger Generation International Enterprises	(i) 15915 Ventura Blvd, Penthouse Two Encino, CA 91436 (ii) c/o Michael & Alice Younger 3700 Buchanan Ave. #82 Riverside, CA 92503
Setla, LLC	4126	4902 Airway Road Dayton, OH 45431	Musky Checkers, LLC	15915 Ventura Blvd. Penthouse Two Encino, CA 91436
Checkers Michigan	3130	226 Perry Avenue Big Rapids, MI 49307	John J. Charleston Trust of 1998	2324 Airlands Street Las Vegas, NV 89134
Checkers Michigan	3131	1212 N. Mitchell St. Cadillac, MI 49601	Marian Patricia Sellers Trust	4102 Pecan Lane Orlando, FL 32812
Checkers Michigan	3155	2315 East Apple Avenue Muskegon, MI	Musky Checkers, LLC	15915 Ventura Blvd. Penthouse 2 Encino, CA 91436
Checkers Michigan	3156	954 West Sherman Blvd. Muskegon, MI	Barry L. Horwitz & Marlene Horwitz Trustees (undivided 90% interest), Musky Checkers LLC (10% interest)	15915 Ventura Blvd. Penthouse 2 Encino, CA 91436
Checkers Michigan	3157	1151 Phoenix Road South Haven, MI	Musky Checkers, LLC	15915 Ventura Blvd. Penthouse 2 Encino, CA 91436
Altes, LLC	8142	1220 Truman Blvd. Crystal City, MO	ERAM, LLC	700 El Atajo St. Los Angeles, CA 90065
Altes, LLC	8157	2182 N. Highway 67 Florissant, MO	2182 North Highway 67, LLC	400 Sundance Hill Soquel, CA 95073