

**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. : **Hearing: August 26, 2009 @ 12:00 PM (EST)**
----- : **Objections: August 19, 2009 @ 4:00 PM (EST)**

**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**

**TO ALL COUNTERPARTIES TO EXECUTORY CONTRACTS
AND UNEXPIRED LEASES:**

In connection with the above-captioned debtors and debtors in possession (collectively, the "Debtors") pending Motion Of Debtors For Entry Of Orders Under 11 U.S.C. §§ 105(A), 363, And 365 And Federal Rules Of Bankruptcy Procedure 2002, 6004, 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 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 (the "Sale Motion") [Dkt. No. 43], the Debtors hereby provide notice of the potential assumption, assignment and sale, pursuant to sections 363 and 365 of title 11 of the United States Code (as amended, the "Bankruptcy Code"), of the executory contracts and unexpired leases (collectively, the "Assigned Contracts") identified on Schedule 1 annexed hereto, to Checkerco, Inc. ("Checkerco") as purchaser under that certain Asset Purchase Agreement dated as of June 5, 2009 (as amended to date, collectively with all schedules and exhibits thereto, the "Purchase Agreement") or another Successful Bidder. Capitalized terms not otherwise defined in this notice shall have the meaning ascribed to such terms in the Sale Motion or Purchase Agreement, as applicable.

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.

Please locate your name on Schedule 1. Checkerco has not presently requested the assumption and assignment of the Assigned Contracts on Schedule 1. However, Checkerco may decide at the Sale Hearing that it does require an assumption and assignment of the Assigned Contracts on Schedule 1. Also, another Successful Bidder may require the assumption and assignment of the Assigned Contracts on Schedule 1.

Conditions to Effectiveness of Assumption and Assignment. By the Sale Motion, the Debtors are seeking authority to assume and assign some or all of the Assigned Contracts to Checkerco or to a competing bidder that becomes the Successful Bidder following an open auction process. The proposed assumption and assignment of each of the Assigned Contracts shall be effective only upon a closing (the “Closing Date”) of the sale(s) to Checkerco or another Successful Bidder(s) for the Debtors’ assets (hereafter, the “Purchaser”). The Assigned Contracts would be assumed and assigned if at all, pursuant to the terms and conditions of the applicable asset purchase agreement and sale order entered by the Bankruptcy Court.

Cure. All amounts, if any, the Debtors believe are required to cure any default under each Assigned Contract (“Cure Amounts”) are set forth on Schedule 1. On the Closing Date, or as soon thereafter as is reasonably practicable, you will be paid the Cure Amount owing under the Assigned Contract by the Purchaser. Other than the Cure Amounts, it is the Debtors’ position that there are no other defaults or amounts owing under the Contracts in connection with assumption and assignment.

Objections. Pursuant to an order of the Bankruptcy Court (the “Bidding Procedures Order”) entered on July 9, 2009 (Dkt. No. 82), objections, if any, to the proposed assumption and assignment of any Assigned Contract, including without limitation any objection to the Debtors’ proposed Cure Amount or the provision of adequate assurance of future performance pursuant to section 365(b)(1)(C) of the Bankruptcy Code (“Adequate Assurance”), must be: (a) in writing; (b) signed by counsel or attested to by the objecting party; (c) filed with the Clerk of the Bankruptcy Court, 824 Market Street, Wilmington, Delaware 19801 on or before **August 19, 2009 at 4:00 p.m. (Eastern Time)** (the “Objection Deadline”); and (d) served so as to be received on or before the Objection Deadline by the following (collectively, the “Objection Notice Parties”): (i) Altes, LLC/Setla LLC, 1200 North Federal Highway, Suite 111B, Boca Raton, FL 33432, Attn: Leonard Levitsky, Fax No: (561) 347-2842; (ii) counsel for the Debtors: Blank Rome LLP, The Chrysler Building, 405 Lexington Avenue, New York, NY 10174, Attn: Michael Z. Brownstein, Esq., Fax (212) 885-5001, and 1201 North Market Street, Suite 800, Wilmington, DE 19899, Attn: Bonnie Glantz Fatell, Esq. Fax: (302) 425-6464; (iii) Textron Financial Corporation, 40 Westminster Street, 12th Floor, Providence, RI 02903; (iv) the Office of the United States Trustee, 844 North King Street, Suite 2207, Wilmington, DE 19801, Attn: Jane Leamy, Esq., Fax (302) 573-6497; (v) counsel for Checkerco: Paul, Weiss, Rifkind, Wharton & Garrison, LLP, 1285 Avenue of the Americas, New York, NY 10019-6064, Attn: Diane Meyers, Esq., Fax (212) 492-0868; and (vi) counsel to the Official Committee of Unsecured Creditors (the “Committee”), Klehr, Harrison, Harvey, Branzburg & Ellers, 919 Market Street, Suite 1000, Wilmington, DE 19801-3062, Attn: Joanne B. Wills, Esq., Fax (302) 426-9193 (collectively, the “Notice Parties”). The foregoing requirements are collectively referred to herein as the “Assigned Contract Objection Procedures.”

Pursuant to the Bidding Procedures Order, only those objections made in compliance with the Assigned Contract Objection Procedures will be considered by the Court at the Sale

Hearing. If no objection is timely and properly filed and served in accordance with the Assigned Contract Objection Procedures, (a) the Cure Amount set forth in Schedule 1 attached to this Notice shall be controlling notwithstanding anything to the contrary in any Assigned Contract or other document and the nondebtor party to the Assigned Contract shall be forever barred from asserting any other claim arising prior to the assignment against the Debtors or the Purchaser as to such Assigned Contract and (b) the Purchaser's promise to perform under the Assigned Contract shall be deemed Adequate Assurance. To the extent the Debtors dispute any contract party's claim for a Cure Amount, such dispute shall be presented to the Bankruptcy Court at the Sale Hearing, or such later date and time as the Debtor, Purchaser, and the objector may agree or the Bankruptcy Court may order.

Sale Hearing. A hearing (the "Sale Hearing") will be held before The Honorable Brendan L. Shannon, United States Bankruptcy Judge, on **August 26, 2009 at 12:00 p.m. (Eastern Time)** in the United States Bankruptcy Court for the District of Delaware, 824 Market Street, Wilmington, Delaware 19801, to consider the relief requested in the Sale Motion, including, without limitation, the proposed assumption, assignment and/or sale of the Assigned Contracts. The Debtors may adjourn the Sale Hearing one or more times without further notice by making an announcement in open Court or by the filing of a hearing agenda pursuant to Bankr. D. Del. L.R. 9029-3 announcing the adjournment provided however, to the extent the Debtors seek to adjourn the Sale Hearing for more than 10 days, the Debtors will obtain the consent of Buyer, if applicable.

Modifications. The Debtors reserve the right, in their sole and absolute discretion, to (a) at any time prior to the Sale Hearing, amend their decision with respect to the proposed assumption and assignment of any Assigned Contract and provide you with a new notice amending the information provided in this notice; and (b) at any time prior to the closing of the transaction, to remove any Assigned Contract from Schedule 1 and provide notice thereof. Nothing contained herein or in Schedule 1 shall constitute or be deemed to constitute an admission or concession by any party, including the Debtors, that any Assigned Contract is an executory contract or unexpired lease pursuant to section 365 of the Bankruptcy Code.

Documents. Copies of the Sale Motion, the Purchase Agreement, and the Bidding Procedures Order (including the Bidding Procedures approved by the Bankruptcy Court) may be examined by interested parties between the hours of 8:00 a.m. and 3:00 p.m. (Eastern Time) at the office of the Clerk of the Court, 824 Market Street, Wilmington, Delaware 19801, or by

requesting such documents from undersigned counsel for the Debtors. Additionally, copies of the foregoing may be downloaded from the Court's docket at www.deb.uscourts.gov or at www.bmcgroup.com.

Dated: August 6, 2009

BLANK ROME LLP

By: /s/David W. Carickhoff
Bonnie Glantz Fatell (No. 3809)
David W. Carickhoff (No. 3715)
1201 North Market Street, Suite 800
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Telephone: (302) 425-6400
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-and-

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

**ATTORNEYS FOR DEBTORS AND
DEBTORS IN POSSESSION**

SCHEDULE "1"

Counterparty	Counterparty Address	Description of Contract or Lease	Cure Amount (\$)
Clear Channel	12222 Plaza Drive Parma, OH 44130	Outdoor Billboard-Akron and Columbus Lease Agreements	7,729.80
Coca Cola	One Coca Cola Plaza USA 1054C Atlanta, GA 30313	Drink Fountains Lease Agreement	1,941.93
Cotter Moving & Storage	536 Rosewood Lane St. Louis, MO 63122	Missouri Storage Facility Lease Agreement	0.00
Darling International	251 O'Connor Ridge Blvd. Suite 300 Irving, TX 75038	Grease Trap Disposal Lease Agreement	10,192.84
Direct Technologies	500 West Cypress Creek Road Suite 270 Ft. Lauderdale, FL 33309	Credit Card Processor Lease Agreement	381.21
First National Bank	1620 Dodge Street Omaha, NE 68102	Credit Card Processor Lease Agreement	0.00
Global Crossing	1080 Pittsford Victor Road Pittsford, NY 14534	Long Distance Lease Agreement	0.00
Guardian	174 Thorn Hill Road Warrendale, PA 15806	Alarm Service Lease Agreement	897.90
Malcolm Designs	5056 Jessop Court Sterling Heights, MI 48310	Software Programmer Lease Agreement	0.00
Metropolitan Bus. Mach.	P.O. Box 41602 Philadelphia, PA 19101	Copier Lease Agreement	373.69
Mildred Knecht	603 East Lake Drive Edwardsville, IL 62025	Parking Lot Agreement	542.00
Missouri Highway	3218 Emerald Lane Suite A Jefferson City, MI 65109	Billboard Sign Lease Agreement	0.00
Muzak	6777 Engle Road Suite L Middleburg Heights, OH 44130	Headset Maintenance Lease Agreement	0.00
National Restaurant Assoc. Entertainment Publications LLC	P.O. Box 5017 Troy, MI 48007	Insertion Ad Lease Agreement	0.00

Counterparty	Counterparty Address	Description of Contract or Lease	Cure Amount (\$)
Northern Leasing	132 West 31 st Street New York, NY 10001	Credit Card Terminals Lease Agreement	0.00
NuCo2	P.O. Box 9011 Stuart, FL 34995	Co2 Tanks Lease Agreement	0.00
Off Campus Solutions	680 American Avenue Suite 102 King of Prussia, PA 19406	Devry College Card Program Lease Agreement	0.00
Ohio State University	600 Lincoln Tower 1800 Cannon Drive Columbus, OH 43210	Buck ID College Card Program Lease Agreement	0.00
Pitney Bowes	1225 American Drive Neenak, WI 54956	Postage Machine Lease Agreement	0.00
T. Mobile	P.O. Box 790047 St. Louis, MO 63179	Cellular Service Agreement	0.00
United Vault Storage	906 N. Halstead Hutchinson, KS 67504	Record Storage Lease Agreement	0.00
University of Akron	248 E. Buchtel Avenue Akron, OH 44325	Akron College Card Lease Agreement	0.00