

**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. : **Objections: August 19, 2009 @ 4:00 p.m. (ET)**
----- **Hearing: August 26, 2009 @ 12:00 p.m. (ET)**

**ORDER APPROVING THE REJECTION OF CERTAIN
UNEXPIRED LEASES FOR PERSONAL PROPERTY
PURSUANT TO 11 U.S.C. § 365**

Upon the motion (the “Motion”)² of Alset Owners, LLC, and certain of its direct and indirect subsidiaries, the debtors and debtors in possession in the above-captioned cases (collectively, the “Debtors”), for entry of an order approving the rejection of certain unexpired leases for personal property pursuant to 11 U.S.C. § 365; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157(b)(2)(A) and 1334; and the Court having found (i) that notice of the Motion was due and proper under the circumstances, (ii) that no other or further notice need be provided, and (iii) that rejection of the Rejected Leases is a sound exercise of the Debtors’ business judgment; and it appearing that the relief requested in the Motion is in the best interests of the Debtors’ estates, its creditors and other parties-in-interest; and after due deliberation, and good and sufficient cause appearing therefore,

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.

² Unless otherwise defined herein, capitalized terms shall have the meanings ascribed to them in the Motion.

IT IS HEREBY ORDERED THAT:

1. The Motion is granted.
2. Without any acknowledgment as to the character of the Rejected Leases as true leases, the Rejected Leases identified on *Exhibit "1"* attached hereto are hereby rejected, effective as of the Sale Closing Date and shall be deemed rejected, terminated and disaffirmed no later than by such date.
3. The Lessors are hereby allowed to enter the Successful Purchaser's restaurants, upon providing 5 business days prior written notice, for up to 30 days after the Sale Closing Date for the purpose of removing the Leased Equipment which is the subject of such Lessor's Rejected Lease.
4. This Court shall retain jurisdiction to address any issues or disputes concerning the interpretation or implementation of the terms of this Order.

Dated: August ____, 2009

The Honorable Brendan Linehan Shannon
United States Bankruptcy Judge

EXHIBIT 1

Lease Agreement	Counterparty
Master Lease Agreement dated as of August 29, 2005 by and between Setla, LLC and Arlington Capital	Arlington Capital
Master Lease Agreement dated as of June 16, 2005 by and between LEAF Funding, Inc. and Setla, LLC.	LEAF Funding, Inc.
Master Lease Agreement dated as of June 16, 2005 by and between LEAF Funding, Inc. and Altes, LLC	LEAF Funding, Inc.
Master Lease Schedule No. 2 dated as of June 15, 2006 by and between LEAF Funding, Inc. and Altes, LLC	LEAF Funding, Inc.
Master Lease Schedule No. 3 dated as of November 8, 2006 by and between LEAF Funding, Inc. and Altes, LLC	LEAF Funding, Inc.
Master Lease Schedule No. 2 dated as of December 15, 2005 by and between LEAF Funding, Inc. and Setla, LLC	LEAF Funding, Inc.
Master Lease Agreement dated as of November 4, 2005, by and between Vendor Capital Group and Altes LLC (d/b/a Rally's)	Vendor Capital Group
Master Lease Agreement dated as of April 7, 2005 by and between Vendor Capital Group and Setla, LLC (d/b/a Rally's Hamburgers)	Vendor Capital Group
Master Lease Agreement dated as of April 5, 2005 by and between Vendor Capital Group and Altes LLC (d/b/a Rally's Hamburger Franchise)	Vendor Capital Group