

**EXHIBIT "D"**

**Exhibit D**

Checkers Drive-In Restaurants, Inc.  
4300 West Cypress, Suite 600  
Tampa, FL 33607  
Attn: Todd Lindsey

*Via Internet Delivery*

August \_\_, 2009

LEAF Financial Corporation  
One Commerce Square  
2005 Market Street, 14<sup>th</sup> Floor  
Philadelphia, PA 19103  
Attn: James J. Grant, Vice President  
[jgrant@LEAF-Financial.com](mailto:jgrant@LEAF-Financial.com)

ALTES, LLC  
SETLA, LLC  
c/o Alset Owners, LLC  
1200 North Federal Highway, Suite 111-B  
Boca Raton, FL 33432-2813  
Attn: Leonard Levitsky  
[llevitsky@altes-setla.com](mailto:llevitsky@altes-setla.com)

Re: Termination of Leases and Sale of Related Equipment

Dear Messrs. Grant and Levitsky:

This letter agreement (this "Letter Agreement") sets forth and memorializes the agreement and understanding by and among Checkers Drive-In Restaurants, Inc. (together with its affiliates, "Checkers"), ALTES, LLC ("ALTES"), SETLA, LLC ("SETLA"), and together with ALTES, the "Sellers") and [LEAF Financial Corporation]<sup>1</sup> (together with its affiliates, "Leaf"), with respect to, among other things, certain leases of equipment (the "Equipment") by and among Leaf [and/or its predecessor in interest to such leases], as lessor, and ALTES and/or SETLA, as lessee (the "Leases"). The terms of this Letter Agreement shall be referenced in the proposed order (the "Sale Order") for the sale (the "Sale") of the Sellers' assets pending in their Chapter 11 bankruptcy cases (the "Bankruptcy"), and the closing of the transactions contemplated hereby (the "Transactions" and the date of closing of the Transactions, the "Closing Date") shall take place in conjunction with the closing of the Sale.

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<sup>1</sup> Note to Draft: Confirm whether the lessor is Leaf Funding, Inc. or LEAF Financial Corporation.

By executing and delivering this Letter Agreement, the parties hereto hereby agree that on the Closing Date:

(i) Leaf shall deliver good title to the Equipment free and clear of all liens, claims and other interests to Checkers, and Checkers shall pay to Leaf the sum of \$150,000.00 (the "Purchase Price") in exchange for the Equipment and the consummation of the Transactions. Leaf acknowledges that the Purchase Price represents sufficient and adequate consideration for the Equipment and the consummation of the Transactions.

(ii) The Leases, excluding the RAD Leases (as defined below), are collectively referred to herein as the "Seller Leases" and shall automatically terminate and cease to be in effect, and Leaf's right, title and interest in the Equipment subject to the Seller Leases (the "Seller Equipment") shall be transferred to Checkers as provided in clause (i) above, without any further action by the parties hereto, free and clear of liens, claims and encumbrances;

(iii) Leaf shall waive any and all claims and causes of action, including but not limited to, administrative claims, against the Sellers, their estates or Checkers relating to or arising with respect to the Seller Equipment or the Seller Leases (other than the payment of the Purchase Price).

In addition to the foregoing, the parties hereto agree that on the Closing Date: (a) Leaf's shall transfer and assign all of its right, title and interest, as lessor, in the Leases, solely as they relate to the Equipment located at the restaurants set forth on Schedule A hereto (the "RAD Leases" and the equipment subject to the RAD Leases, the "RAD Equipment") and all of its right, title and interest in the RAD Equipment, along with any claims and causes of action available to Leaf with respect thereto (other than as against the Sellers), to Checkers, without further action by the parties hereto, and (b) each party hereto shall waive any and all of claims and causes of action that it may have against each other party hereto (but not as against any third party) arising out of or relating to the RAD Equipment and the RAD Leases (other than the parties rights under this agreement, including the payment of the Purchase Price). The parties hereto further agree that after the Closing Date, Checkers shall retain the right to terminate the RAD Leases at its election.

The parties hereto agree to take such further actions and execute such other documents necessary to consummate the Transactions. This Letter Agreement, the understandings and undertakings set forth herein are intended to legally bind the parties hereto and their respective successors and assigns, subject to the entry of the Sale Order.

Please sign this Letter Agreement in the appropriate spaces below and return it to Checkers at the address set forth above.

*[Signature Page Follows.]*



Sincerely yours,

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Name: J. Todd Lindsey  
Title: Senior Vice President and  
Chief Financial Officer

UNDERSTOOD AND AGREED TO, THIS \_\_\_ DAY OF AUGUST, 2009.

**LEAF Financial Corporation**

By: \_\_\_\_\_  
Name: James J. Grant  
Title: Vice President

**ALTES, LLC**

By: \_\_\_\_\_  
Name: Leonard Levitsky  
Title: Managing Member

**SETLA, LLC**

By: \_\_\_\_\_  
Name: Leonard Levitsky  
Title: Managing Member

**SCHEDULE A**  
**Locations of RAD Equipment**

<b>Location Number</b>	<b>Address</b>
6339	5105 George Washington Highway, Portsmouth, VA 23701
6340	2300 Azalea Garden Road, Norfolk, VA 23513
6341	1101 Frederick Blvd., Portsmouth, VA 23707
6343	4022 West Mercury Blvd., Hampton, VA 23665
6345	1208 Monticello Avenue, Norfolk, VA 23510
6346	845 Lynnhaven Parkway, Virginia Beach, VA 23542
6347	410 Denbigh Blvd., Newport News, VA 23602
6348	5101 Virginia Beach Blvd., Virginia Beach, VA 23462
6350	3101 Western Branch Road, Chesapeake, VA 23321
6351	1064 W. Mercury Blvd., Hampton, VA 23666