

# **EXHIBIT B**

September 16, 2009  
Bill Number: 231462  
File Number: 15432 – 0001

Creditors' Committee - Alset Owners, LLC

RE: In re Alset Owners, LLC, et al.

Through August 31, 2009

**SUMMARY FOR THE ATTACHED DETAILED SHEETS**

BI	Bank Investigation	2.90hrs	\$ 1,812.50
C	Creditor Committee	16.80hrs	9,534.00
DIS	Discovery	34.50hrs	17,082.50
E	Executory Contracts/Lease	1.90hrs	1,072.00
FA	Fee Application Preparation	0.70hrs	105.00
FO	Fees of Others	1.70hrs	600.50
G	General Case Administration	4.70hrs	2,058.00
H	Court Hearings	2.10hrs	1,120.00
PO	Plan of Reorganization	0.50hrs	312.50
RO	Retention of Others	1.40hrs	282.00
S	Sale-Section 363 Sales	80.80hrs	37,643.50
CURRENT BILL FEE AMOUNT		<hr/> 148.00hrs	\$ 71,622.50

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	<u>Total Hours</u>	<u>Hourly Rate</u>	<u>Amount</u>
<b><u>Partner</u></b>			
Richard M. Beck	51.20	\$ 485.00	\$ 24,832.00
Joanne B. Wills	62.40	625.00	39,000.00
<b><u>Associate</u></b>			
Sally E. Veghte	27.20	240.00	6,528.00
Brian Crowley	1.30	275.00	357.50
<b><u>Paralegal</u></b>			
Melissa K. Hughes	2.00	160.00	320.00
Chadd P. Fitzgerald	3.90	150.00	585.00
TOTAL	<hr/> 148.00		<hr/> \$ 71,622.50

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**BI - Bank Investigation**

08/18/09	conference with R. Beck re: strategy for resolving Checkers issues	JBW	0.50hrs
08/18/09	conference with M. Brownstein re: settlement Checkers	JBW	0.60hrs
08/18/09	analysis of claims against Checkers and presentation to D. Meyers	JBW	1.00hrs
08/18/09	conference with D. Meyers	JBW	0.50hrs
08/18/09	multiple emails with D. Meyers re: settlement	JBW	0.30hrs
TOTAL FEES .....			<hr/> \$ 1,812.50

**C - Creditor Committee**

08/04/09	conference with J. Fox and R. Beck re: preparation for Committee conference call	JBW	0.80hrs
08/04/09	participate in Committee conference call	JBW	1.30hrs
08/04/09	telephone call J. Fox re: sale information	RMB	0.40hrs
08/04/09	conference call J. Fox & J. Wills re: Committee call & prepare for Committee call	RMB	0.80hrs
08/04/09	e-mail Committee re: confidentiality agreement	RMB	0.10hrs
08/04/09	conference call with Committee & J Fox re: sale strategy	RMB	1.30hrs
08/17/09	review Agenda for Committee conference call	JBW	0.20hrs
08/17/09	meeting with R. Beck, Neil Gilmour and J. Fox and G. Kauf re: preparation for Committee conference call	JBW	0.90hrs
08/17/09	participate in Committee conference call re: approval of Textron Settlement, Sale Up date and Checkers strategy	JBW	1.40hrs
08/17/09	attend Committee conference call	RMB	1.40hrs
08/17/09	prepare minutes for Committee meeting 8/17	RMB	0.40hrs
08/18/09	review email from M. Waterman re: case strategy	JBW	0.20hrs
08/18/09	prepare minutes from 8/17 meeting	RMB	0.50hrs
08/19/09	conference with M. Waterman re: Committee issues	JBW	1.10hrs

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08/19/09	conference with R. Beck re: Committee issues	JBW	0.50hrs
08/19/09	draft responses to M. Waterman issues	JBW	1.80hrs
08/25/09	attend Committee conference call re: sale	RMB	1.10hrs
08/25/09	prepare meeting minutes	RMB	0.30hrs
08/25/09	prepare agenda for call	RMB	0.30hrs
08/25/09	Committee conference call re: Sale resolution	JBW	1.10hrs
08/26/09	e-mail to Committee re: sale	RMB	0.30hrs
08/27/09	conference with M. Waterman re: update	JBW	0.60hrs
TOTAL FEES .....			<hr/> \$ 9,534.00

**DIS - Discovery**

08/03/09	conference with R. Beck re: Checkers discovery	JBW	0.60hrs
08/03/09	telephone call J. Huang re: Checkers discovery	RMB	0.10hrs
08/03/09	continue review of documents	RMB	1.10hrs
08/03/09	telephone call R. Cavaliere re: Debtor discovery	RMB	0.30hrs
08/04/09	telephone call & e-mail P. Barber re: discovery	RMB	0.40hrs
08/04/09	review final Debtor confidentiality agreement	RMB	0.30hrs
08/04/09	continue review of documents produced by Checkers & Debtors	RMB	1.10hrs
08/04/09	telephone call from D. Meyers re: Checkers Electronic discovery	JBW	0.20hrs
08/05/09	telephone call P. Barber re: depositions & document production	RMB	0.60hrs
08/05/09	continue review of document produced	RMB	0.80hrs
08/05/09	telephone call R. Cavaliere re: document production	RMB	0.50hrs
08/05/09	review & revise Checkers confidentiality agreement	RMB	0.50hrs
08/06/09	e-mail Debtor's counsel re: Fox deposition	RMB	0.30hrs
08/06/09	telephone call P. Barber re: discovery	RMB	0.30hrs

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08/06/09	telephone call M. Waterman re: discovery	RMB	0.30hrs
08/06/09	review documents produced by Checkers	RMB	1.20hrs
08/07/09	review documents produced by Debtors	RMB	1.00hrs
08/07/09	review documents produced by Checkers	RMB	1.00hrs
08/07/09	telephone call P. Barber re: document production & deposition	RMB	0.40hrs
08/07/09	telephone call G. Kauf & J. Fox re: financial document review	RMB	0.30hrs
08/07/09	e-mail M. Waterman re: discovery	RMB	0.10hrs
08/10/09	conference with R. Beck re: Checkers discovery and Textron settlement	JBW	1.20hrs
08/10/09	telephone call Debtor's counsel re: discovery	RMB	0.30hrs
08/10/09	review documents produced by Checkers & Debtors	RMB	2.40hrs
08/10/09	telephone call P. Barber re: discovery	RMB	0.30hrs
08/10/09	prepare for 30(b)(6) deposition	RMB	0.50hrs
08/11/09	conference with R. Beck re: Deposition of S. Fox	JBW	0.50hrs
08/11/09	review documents produced by Checkers & Debtor for Lindsey deposition	RMB	2.20hrs
08/11/09	review information from G. Kauf re: financial document review	RMB	0.50hrs
08/12/09	review file documents & prepare for deposition	RMB	2.20hrs
08/12/09	conduct 30(b)(6) deposition	RMB	3.70hrs
08/12/09	prepare for deposition of S. Fox	RMB	0.90hrs
08/13/09	half travel to New York City for deposition	RMB	0.60hrs
08/13/09	review file documents for Fox deposition preparation	RMB	1.20hrs
08/13/09	prepare for deposition of S. Fox	RMB	1.00hrs
08/13/09	conduct deposition of S. Fox	RMB	2.50hrs
08/13/09	half travel from New York City	RMB	0.60hrs

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08/20/09	review documents & deposition transcript of T. Lindsley	RMB	1.50hrs
08/20/09	review deposition transcript of S. Fox	RMB	1.00hrs
TOTAL FEES .....			<hr/> \$ 17,082.50

**E - Executory Contracts/Lease**

08/17/09	telephone call to Deanna at McMurphy Development re: information regarding status of Lease rejection	JBW	0.50hrs
08/17/09	telephone call from McMurphy Development re: store #41	JBW	0.20hrs
08/18/09	correspondence to and from D. Garcia at McMurphy Development regarding most recent list of stores being assumed under asset purchase agreement	SEV	0.30hrs
08/19/09	telephone call from Denna Gracia of McMurphy Development re: lease assumption issues	JBW	0.30hrs
08/20/09	review R&R Capital objection to Cure Amounts	JBW	0.20hrs
08/20/09	draft email to M. Waterman re: Cure Amounts and R&R Capital Objection	JBW	0.40hrs
TOTAL FEES .....			<hr/> \$ 1,072.00

**FA - Fee Application Preparation**

08/13/09	Revise, prepare and file First Fee Application (KHHBE).	CPF	0.70hrs
TOTAL FEES .....			<hr/> \$ 105.00

**FO - Fees of Others**

08/18/09	review First Monthly Fee Application of Blank Rome	JBW	0.30hrs
08/20/09	review Certificate of No Objection to First Monthly Fee Application of Praetorian Group	JBW	0.20hrs
08/24/09	review and revise first monthly fee application for ESBA and related documents/prepare same for filing with the court	SEV	1.00hrs
08/27/09	correspondence to N. Gilmour regarding order approving ESBA retention and revised fee application	SEV	0.20hrs
TOTAL FEES .....			<hr/> \$ 600.50

**G - General Case Administration**

08/06/09	review schedules & SOFA for each Debtor	RMB	1.10hrs
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08/11/09	e-mail R. Calaviere re: claims issues	RMB	0.20hrs
08/12/09	conference with R. Beck re: general case strategy	JBW	0.60hrs
08/13/09	review main case docket and related associated case dockets and download SOFAs and Schedules for all/prepare email to R. Beck attaching same	MKH	1.50hrs
08/17/09	conference with R. Beck re: Checkers strategy	JBW	0.50hrs
08/17/09	meeting with R. Beck re: status update	JBW	0.80hrs
TOTAL FEES .....			<hr/> \$ 2,058.00

**H - Court Hearings**

08/26/09	attending Sale Hearing	JBW	1.60hrs
08/31/09	prepare transcript request form for sale hearing/correspondence to bankruptcy court regarding expedited request for transcript	SEV	0.50hrs
TOTAL FEES .....			<hr/> \$ 1,120.00

**PO - Plan of Reorganization**

08/26/09	meeting with M. Brownstein and R. Cavaliere re: getting to Plan process and wind down	JBW	0.50hrs
TOTAL FEES .....			<hr/> \$ 312.50

**RO - Retention of Others**

08/14/09	Draft, prepare and file Certification of No Objection to Retention Application of Executive Sounding Board Associates.	CPF	0.60hrs
08/14/09	review certificate of no objection and proposed order granting application to retain ESBA to prepare to file same with the court	SEV	0.20hrs
08/26/09	review court order authorizing the retention of ESBA as financial advisors and update draft of first fee application to reflect retention	SEV	0.60hrs
TOTAL FEES .....			<hr/> \$ 282.00

**S - Sale-Section 363 Sales**

08/03/09	telephone call J. Fox re: asset purchasers	RMB	0.30hrs
08/04/09	conference with R. Beck re: sale update	JBW	0.40hrs



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08/05/09	conference with R. Beck re: Checkers strategy	JBW	0.90hrs
08/10/09	review issues re: Textron offer	RMB	0.30hrs
08/11/09	review and respond to email from R. Beck regarding final bid procedures order/review case docket and download email same	MKH	0.50hrs
08/12/09	review docket for exhibit listing required capital improvements and repairs associated with asset purchase agreement and sale motion/teleconference with debtor's counsel regarding same	SEV	0.40hrs
08/12/09	review debtor's first day affidavit for information related to the sale-lease back transactions/provide summary of transaction to RMB	SEV	0.60hrs
08/12/09	review schedules to asset purchase agreement for list of nonfinancial cure obligations/list of required repairs/confer with RMB regarding same	SEV	0.40hrs
08/12/09	Review docket for List of Required Capital Improvements.	CPF	0.20hrs
08/12/09	telephone call D Meyers re: Textron settlement	RMB	0.30hrs
08/13/09	review proposed language in Asset Purchase Agreement providing release to buyer by debtor to determine the standard the court will apply to the release in the context of a 363 sale of assets	SEV	0.50hrs
08/14/09	research and review case law regarding the standard applied by the court when an Asset Purchase Agreement provides full release of a buyer by a debtor in a 363 sale of assets	SEV	1.50hrs
08/14/09	research and review case law regarding the standard applied by the court to a release in an Asset Purchase Agreement of an insider/buyer by a debtor in a 363 sale of assets	SEV	1.20hrs
08/17/09	review email for G. Kauf re: Marathon	JBW	0.20hrs
08/17/09	review email from D. Meyers re: sign off of Textron Settlement and attached settlement papers	JBW	0.60hrs
08/17/09	review email between G. Kauf and K. Zale re: bid process and due diligence	JBW	0.20hrs
08/17/09	review emails for M. Brownstein re: Textron Settlement	JBW	0.30hrs
08/17/09	telephone call to D. Meyers re: Checkers	JBW	0.20hrs
08/17/09	conference call J. Wills, N. Gilmour & J. Fox re: asset sale issues	RMB	0.90hrs
08/17/09	conference call M.Brownstein & L. Levitsky re: cash flow	RMB	0.50hrs
08/17/09	review e-mails re: Textron issues	RMB	0.30hrs

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08/17/09	review emails re: Textron stipulation (Brownstein and Meyers)	JBW	0.40hrs
08/18/09	review email chain regarding Textron Stipulation	JBW	0.20hrs
08/18/09	review letter from Township of Muskegon re: assertion of tax lien	JBW	0.20hrs
08/18/09	review issues re: Textron stipulation	RMB	0.30hrs
08/18/09	e-mail Debtor's counsel re: objection	RMB	0.20hrs
08/18/09	review changes to Textron stipulation	RMB	0.50hrs
08/18/09	review asset purchase agreement and notices to assume real property leases to obtain updated list of stores being assumed in transaction/confer with JBW regarding same	SEV	0.60hrs
08/19/09	review issues re: Checkers negotiations	RMB	0.30hrs
08/19/09	email to D. Meyers re: proposal to Checkers	JBW	0.20hrs
08/20/09	draft Committee sale objection	RMB	1.80hrs
08/20/09	draft objection supplement	RMB	1.40hrs
08/20/09	telephone call N. Gilmour re: sale	RMB	0.30hrs
08/20/09	draft and revise introduction/jurisdiction/background/description of sale motion/conclusion/notice sections to Committee's objection to debtors' sale motion	SEV	1.50hrs
08/20/09	draft and revise motion to file confidential supplement to Committee's objection to debtors' sale motion under seal	SEV	1.60hrs
08/20/09	draft and revise notice of motion/proposed order/certificate of service for motion to file confidential supplement to objection to debtors' sale motion	SEV	1.00hrs
08/20/09	review schedules and statement of financial affairs filed by each debtor to determine what payments were made to Checkers by the debtor during the 90 period prior to the petition to include in objection/confer with RMB regarding same	SEV	1.10hrs
08/20/09	telephone call from M. Brownstein re: Checkers settlement	JBW	0.50hrs
08/20/09	conference with R. Beck re: discussions with Checkers and sale objection	JBW	0.40hrs
08/20/09	review Proposed Third Amendment to APA	JBW	0.50hrs
08/20/09	telephone call to R. Lemish re: Landlord Administration claims	JBW	0.50hrs
08/20/09	telephone call from H. Brownstein re: discussion of settlement with Checkers	JBW	0.80hrs

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08/20/09	conference with R. Beck re: sale issues	JBW	0.30hrs
08/20/09	review of APA re: release of claim provisions	JBW	0.90hrs
08/20/09	conference with D. Meyers re: settlement discussion	JBW	1.00hrs
08/20/09	conference with R. Beck re: settlement options and objection to sale	JBW	0.70hrs
08/20/09	work on Objection to Sale and Seal Motion	JBW	1.20hrs
08/21/09	review and revise confidential supplement to objection to debtors' sale motion and ensure all citations to exhibits are included	SEV	0.70hrs
08/21/09	draft and revise motion to shorten notice and request to schedule hearing on motion to file confidential supplement under seal	SEV	1.40hrs
08/21/09	review objection to debtors' sale motion/revise all related motions to ensure uniformity in format/revise objection to include all citations to bid procedures order and other documents	SEV	1.50hrs
08/21/09	telephone call from M. Brownstein re: sale issues	JBW	0.80hrs
08/21/09	review email from M. Brownstein re: extension to file Objection to Sale	JBW	0.20hrs
08/21/09	email to D. Meyers re: response to Committee proposal	JBW	0.20hrs
08/21/09	draft revisions to Objection to Sale, Confidential Supplement and Motion to File Under Seal	JBW	3.60hrs
08/21/09	legal research/revise objection to debtors' sale motion	BTC	1.30hrs
08/21/09	correspondence from counsel for debtors regarding auction and lack of bids received by the debtors	SEV	0.20hrs
08/24/09	draft and revise notice of motion/proposed order/certificate of service to accompany motion to shorten notice and schedule hearing on motion to file confidential supplement under seal	SEV	1.20hrs
08/24/09	review and revise objection/confidential supplement/seal motion/motion to shorten along with all related documents and gather exhibits/prepare all documents for filing and service	SEV	1.40hrs
08/24/09	correspondence to J. Leamy/D. Meyers/M. Brownstein/R. Cavaliere regarding objection to sale motion/confidential supplement and related documents	SEV	0.20hrs
08/24/09	confer with C. Fitzgerald regarding ESBA retention application/filing objection to sale motion and related documents/submitting documents to court under seal	SEV	0.30hrs

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08/24/09	review Debtor's response to franchise fee objection	RMB	0.30hrs
08/24/09	working on finalizing Objection and Confidential Statement	JBW	3.90hrs
08/24/09	email with D. Meyers re: objection to sale and settlement	JBW	0.20hrs
08/24/09	review email from N. Morales re: no bids received as of bid deadline	JBW	0.20hrs
08/24/09	conference with R. Cavalieri re: Checkers and sale	JBW	0.50hrs
08/24/09	emails from R. Cavalieri re: project cash	JBW	0.30hrs
08/24/09	conference with R. Beck re: objections and Debtor's response	JBW	0.30hrs
08/24/09	Review, prepare and file Objection to Sale; Motion to File Supplement Under Seal; and Motion to Shorten Notice of Same.	CPF	2.40hrs
08/25/09	correspondence with R. Cavaliere regarding exhibits to confidential supplement to objection	SEV	0.20hrs
08/25/09	provide estimated Klehr fees and disbursements to R. Cavalieri	JBW	0.50hrs
08/25/09	return telephone call to M. Brownstein re: sale negotiation	JBW	0.60hrs
08/25/09	telephone call to D. Meyers re: status of Committee proposal	JBW	0.50hrs
08/25/09	conference and emails on negotiating resolution with Checkers	JBW	2.40hrs
08/25/09	telephone call from M. Brownstein, D. Meyers and R. Cavalieri re: formal resolution and Checkers	JBW	0.50hrs
08/25/09	review of draft Sale Order	JBW	1.20hrs
08/25/09	review issues re: sale	RMB	0.50hrs
08/26/09	e-mail D. Lewis re: bidders	RMB	0.10hrs
08/26/09	review of draft Sale Order and Final Amendment to APA	JBW	1.20hrs
08/26/09	meeting with M. Brownstein, R. Cavalieri and D. Meyers to prepare for Sale Hearing and review of Sale Documents	JBW	3.30hrs
08/26/09	review sale order	RMB	0.90hrs
08/26/09	review 4th APA amendment	RMB	0.50hrs
08/28/09	review of Final Sale Order and emails relating thereof	JBW	1.40hrs

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08/28/09	deal with issue of prorations of Real Estate Tax by teleconference/emails and telephone calls	JBW	3.30hrs
08/28/09	review e-mails re: sale order	RMB	0.30hrs
08/28/09	review issues re: real estate taxes	RMB	0.40hrs
08/28/09	conference with J. Wills re: sale order	RMB	0.20hrs
08/28/09	review final sale order	RMB	0.40hrs
08/28/09	review provisions of asset purchase agreement regarding payment of real estate taxes/personal property taxes and liabilities assumed by the buyer in connection with the real property lease agreements/confer with J. Wills regarding same	SEV	1.40hrs
08/28/09	research and review case law regarding buyers assumption of tax liabilities in a 363 sale in connection with real property leases/confer with J. Wills regarding same	SEV	1.30hrs
08/29/09	review notice and supplemental notice setting forth cure amounts to support position that buyer assumes liabilities associated with assumption of lease agreements/correspondence to J. Wills regarding research and notices	SEV	1.00hrs
08/30/09	reviewed closing documents	JBW	1.80hrs
08/31/09	review emails re: closing documents	JBW	0.50hrs
08/31/09	telephone call to R. Cavalieri re: tax issue	JBW	0.30hrs
08/31/09	review email from D. Meyers re: tax issue and reservation of rights	JBW	0.20hrs
08/31/09	analyze emails re: position of Debtors on Real Estate Tax prorations and reviews of APA	JBW	1.90hrs
08/31/09	conference with real estate partner H. Levine re: real estate tax issue	JBW	0.60hrs
08/31/09	research and review case law regarding real estate taxes payable directly to taxing authorities/whether the taxes are part of the cure amount/whether the buyer assumes liability for payment of the taxes under the terms of the lease agreement	SEV	3.20hrs

TOTAL FEES .....

\$ 37,643.50