

**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
: (Joint Administered)
Debtors. :

Re: Docket No. 11

**SECOND ORDER UNDER SECTION 365(a) OF THE BANKRUPTCY
CODE AUTHORIZING, TO THE EXTENT NECESSARY, THE DEBTORS
TO REJECT CERTAIN NONRESIDENTIAL REAL PROPERTY LEASES**

Upon consideration of the motion (the “Motion”)² of the debtors and debtors in possession in the above captioned chapter 11 cases (collectively, the “Debtors”), for entry of an Order under section 365(a) of title 11 of the United States Code (the “Bankruptcy Code”) authorizing the Debtors to reject, effective as of the dates set forth herein, certain nonresidential real property leases between the Debtors and certain third parties (the “Rejected Leases”); and it appearing that the relief requested is essential to the continued operation of the Debtors’ businesses and in the best interests of the Debtors’ estates and creditors; and it appearing that this Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; and it appearing that this proceeding is a core proceeding pursuant to 28 U.S.C. §§1408 and 1409; and adequate notice of the Motion having been given; and it appearing that no other notice need be given; and after due deliberation and sufficient cause appearing therefore,

IT IS HEREBY ORDERED THAT:

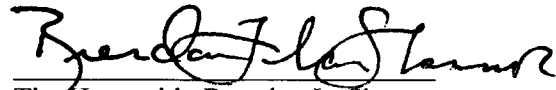
¹ The Debtors and the last four digits of their respective tax identification numbers are: Alset Owners, LLC, a Delaware limited liability company (7520); Altes, LLC, a Delaware limited liability company (6927); Setla, LLC, a Delaware limited liability company (6752); and Checkers Michigan, LLC, a Delaware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

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

1. The Motion is GRANTED as set forth herein.
2. The objection filed by Triple R. Associates to the Motion is withdrawn.
3. The leases set forth on Exhibit "1" to this order shall be rejected effective as of the date indicated on Exhibit "1".
4. The Landlords on Exhibit "1" shall be granted allowed administrative expense claims (the "Administrative Claims") under § 503(b) of the Bankruptcy Code as set forth on Exhibit "1"
5. The Debtors are authorized and directed to pay the Landlords the Administrative Claims within five (5) business days of entry of this Order.
6. The Debtors reserve all rights to contest any such claims that may be asserted by the counterparties to the Rejected Leases based upon the rejection thereof (other than to the Administrative Claims allowed in this order), including with respect to the characterization of a Rejected Lease as executory or not, "true" contract or not, or otherwise. All counterparties to the Rejected Leases reserve all of their rights to assert any such claims or otherwise.
7. The Debtors do not waive any claims that they may have against any of the counterparties to a Rejected Lease, whether or not such claims are related to a Rejected Lease and all counterparties to the Rejected Leases reserve all of their respective defenses, set-offs and counterclaims to any such claims and reserve their rights to assert any claims, appropriate under the Bankruptcy Code, whether arising out of the rejection of the Rejected Leases or otherwise.
8. This Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

9. Notwithstanding the possible applicability of Rules 6004(g), 7062, 9014 of the Federal Rules of Bankruptcy Procedure, or otherwise, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

Dated: September 28, 2009

A handwritten signature in black ink, appearing to read "Brendan L. Shannon". The signature is written in a cursive style with a large initial "B".

The Honorable Brendan L. Shannon
United States Bankruptcy Judge