

**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. : **Objection Deadline: October 21, 2009 @ 4:00 p.m.**
----- **Hearing Date: October 28, 2009 at 12:00 p.m.**

**FIRST INTERIM FEE APPLICATION OF BLANK ROME LLP
FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES
FOR THE PERIOD JUNE 5, 2009 THROUGH AUGUST 31, 2009**

Name of Applicant: Blank Rome LLP

Authorized to Provide Professional Services to: Alset Owners, LLC

Date of Retention: July 7, 2009, *nunc pro tunc*
to June 5, 2009

Period for which Compensation and Reimbursement is Sought: June 5, 2009 through August 31, 2009

Amount of Compensation Sought as Actual, Reasonable, and Necessary: \$386,094.00²

Amount of Expense Reimbursement Sought as Actual, Reasonable, and Necessary: \$8,882.73

This is a: _____ Monthly Quarterly _____ Final Application

The total time expended for preparation of this fee application is approximately 7 hours, and the corresponding compensation is not included herein but will be requested in a subsequent monthly application for compensation and reimbursement of expenses.

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 The total amount of compensation sought reflects a 50% reduction related to non-working travel time (Project Code 19).

The following is pertinent information regarding prior fee applications submitted to the Court:

Date Filed	Period Covered	<u>Requested</u>		<u>Paid</u>		<u>Holdback</u>
		Fees	Expenses	Fees	Expenses	20% of Fees
07/29/09	06/05/09-06/30/09	\$138,817.50 ¹	\$3,254.83	\$111,054.00	\$3,254.83	PENDING
09/02/09	07/01/09-07/31/09	\$125,144.00 ¹	\$2,735.97	\$100,115.20	\$2,735.97	PENDING
10/02/09 ²	08/01/09-08/31/09	\$122,132.50 ¹	\$2,891.93	PENDING	PENDING	PENDING

¹ The total amount of compensation sought reflects a 50% reduction related to non-working travel time (Project Code 19).

² The objection deadline to the Third Monthly Fee Application for August 2009 is October 22, 2009.