

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

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In re: : Chapter 11  
: :  
ALSET OWNERS, LLC, *et al.*,<sup>1</sup> : Case No. 09-11960  
: (Joint Administered)  
Debtors. :  
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**Re: Docket No. 6**

**INTERIM ORDER PURSUANT TO SECTIONS 105(a)  
AND 366(b) OF THE BANKRUPTCY CODE  
(I) PROHIBITING UTILITY PROVIDERS FROM ALTERING, REFUSING, OR  
DISCONTINUING UTILITY SERVICES, (II) DEEMING UTILITY PROVIDERS  
ADEQUATELY ASSURED OF FUTURE PERFORMANCE, AND (III) ESTABLISHING  
PROCEDURES FOR DETERMINING ADEQUATE ASSURANCE OF PAYMENT**

Upon the motion (the "Motion")<sup>2</sup> of the above-captioned debtors and debtors in possession (the "Debtors") for entry of (i) an Interim Order and (ii) a Final Order (a) prohibiting Utility Providers from altering, refusing, or discontinuing services to the Debtors, except as set forth herein; (b) deeming the Utility Providers adequately assured of future performance; and (c) establishing procedures for resolving requests for additional adequate assurance of future payment and authorizing the Debtors to provide adequate assurance of future payment to the Utility Providers; and upon the Declaration of Leonard Levitsky in Support of Chapter 11 Petitions and First Day Relief; and the Court finding that (a) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, (b) this matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2), and (c) notice of the Motion was due and proper under the circumstances and that no other or further notice need be provided; and it appearing that the

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<sup>1</sup> The Debtors and the last four digits of their respective tax identification numbers are: Alset Owners, LLC, a Delaware limited liability company (7520); , 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.

<sup>2</sup> Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Motion.

relief requested by the Motion is in the best interests of the Debtors' estates, the Debtors' creditors and other parties-in-interest in these cases; and after due deliberation and sufficient cause appearing therefore;

IT IS HEREBY ORDERED THAT:

1. The Motion is granted on an interim basis.
2. The Debtors are authorized, but not directed, to pay on a timely basis and in accordance with their prepetition practices, all undisputed invoices for postpetition Utility Services provided by the Utility Providers (listed on Exhibit A to the Motion).
3. The Debtors shall, on or before twenty (20) days after the Petition Date, deposit the sum of \$105,000 into an interest-bearing, newly-created, segregated account (the "Adequate Assurance Account"), which sum is equal to approximately fifty percent (50%) of the Debtors' estimated average monthly cost of Utility Services (the "Adequate Assurance Deposit"), pending further order of the Court, for the purpose of providing each Utility Provider adequate assurance of payment of its postpetition Utility Services to the Debtors. Through the date that the Final Order approving the Motion is entered, the Adequate Assurance Deposit shall remain in the Adequate Assurance Account.
4. Except in accordance with the procedures set forth herein and absent further order from this Court, all Utility Providers are (i) prohibited from altering, refusing, or discontinuing Utility Services to, or discriminating against, the Debtors on account of the commencement of these chapter 11 cases or any unpaid prepetition charges; and (ii) deemed to have received adequate assurance of payment in compliance with section 366 of the Bankruptcy Code.

5. The Debtors shall serve a copy of the Motion, this Interim Order and the proposed Final Order on each Utility Provider within three (3) business days after entry of this Interim Order by the Court.

6. If a Utility Provider is not satisfied with the Adequate Assurance Deposit provided by the Debtors, the Utility Provider shall serve a request for additional adequate assurance (the "Additional Assurance Request") so that it is received by the Debtors at the following addresses: (i) Altes-Selta, 1200 North Federal Highway, Boca Raton, Florida, 33432, Attn: Leonard Levitsky, and (ii) Blank Rome LLP, 1201 North Market Street, Suite 800, Wilmington, DE 19801, Attn: Bonnie Glantz Fatell.

7. Any Additional Assurance Request shall (i) be in writing; (ii) set forth the location(s) for which Utility Services are provided; (iii) include a summary of the Debtors' payment history relevant to the affected account(s), including any security deposits, and (iv) set forth why the Utility Provider believes that the Proposed Adequate Assurance is not sufficient assurance of future payment.

8. Without further order of the Court, the Debtors may enter into agreements granting additional adequate assurance to a Utility Provider serving an Additional Assurance Request, if the Debtors, in their discretion, determine that the Additional Assurance Request is reasonable.

9. If the Debtors determine that the Additional Assurance Request is not reasonable and are not able to reach an alternative resolution with the Utility Provider within thirty (30) days of receipt of the Adequate Assurance Request (the "Resolution Period"), the Debtors will request a hearing before this Court within a reasonable time after the Resolution Period to determine the adequacy of assurances of payment with respect to a particular Utility

Provider pursuant to section 366(c)(3) of the Bankruptcy Code, without prejudice to the right of any Utility Provider to seek relief separately under section 366(c)(3) of the Bankruptcy Code (any hearing requested by the Debtors or a Utility Provider, the "Determination Hearing").

10. Pending resolution of such dispute at the Determination Hearing, the relevant Utility Provider shall be restrained from altering, refusing, or discontinuing services to, or discriminating against, the Debtors solely on the basis of commencement of these chapter 11 cases or unpaid prepetition charges or alleged lack of adequate assurance of payment.

11. The Adequate Assurance Deposit shall be deemed adequate assurance of payment for any Utility Provider that does not make a timely Additional Assurance Request.

12. The Debtors may supplement the list of Utility Providers on Exhibit A to the Motion at any time, provided, however, that the Debtors shall increase the Adequate Assurance Deposit by an amount equal to the sum of 50% of the Debtors estimated monthly cost of utility service with respect to any such Utility Provider that is subsequently added to a supplement to Exhibit A of the Motion. Any subsequently identified Utility Provider set forth on a supplemental exhibit will fall within the scope of this Order from the date of the filing of the supplemental exhibit. Any Utility Provider included on a supplemental exhibit shall be served with notice and a copy of this Order within five (5) business days after the supplemental exhibit is filed with the Court. Any request made by such Utility Provider must comply with the requirements of this Order, except that time for such Utility Provider to make an Additional Assurance Request shall be thirty (30) days from the date this Order is served.

13. Nothing in this Interim Order or the Motion shall be deemed to constitute postpetition assumption or adoption of any agreement pursuant to section 365 of the Bankruptcy Code.

14. A final hearing, if required, on the Motion will be held on July 7 2009, at 11:30 a.m. (EST), which hearing may also serve as a Determination Hearing. The deadline by which any objection to the Motion must be filed and served on counsel to the Debtors is June 30, 2009, at 4:00 p.m. (EST). The Debtors are authorized and empowered to take all actions necessary to implement the relief granted in this Interim Order. If no objections are filed to the Motion, this Court may enter a Final Order on the Motion without further notice or hearing.

15. The terms and conditions of this Interim Order shall be effective and enforceable immediately upon its entry.

16. The Debtors are authorized and empowered to take all actions necessary to implement the relief granted in this Interim Order.

17. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation of this Interim Order.

Dated: June 9, 2009

  
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United States Bankruptcy Judge