

**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. 8**

**ORDER GRANTING DEBTORS' MOTION FOR ORDER (I)  
AUTHORIZING PAYMENT OF PREPETITION WAGES, COMPENSATION,  
EMPLOYEE BENEFITS, EXPENSE REIMBURSEMENT AND RELATED  
ITEMS, AND THE CONTINUATION OF CERTAIN EMPLOYMENT  
POLICIES, AND (II) AUTHORIZING AND DIRECTING APPLICABLE  
BANKS TO HONOR AND PAY ALL CHECKS WITH RESPECT THERETO**

Upon consideration of the motion (the "Motion")<sup>2</sup> of Alset Owners, LLC, a Delaware limited liability company, and certain of its direct and indirect subsidiaries, the debtors and debtors in possession in the above cases (collectively, the "Debtors"), seeking entry of an order (i) authorizing payment of prepetition wages, compensation, employee benefits, expense reimbursement and related items, and the continuation of certain employment policies, and (ii) authorizing and directing applicable banks to honor and pay all checks with respect thereto, all as described more fully in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and due notice of the Motion having been provided; and it appearing that no other or further notice of the Motion need be provided; and the Court having determined that the relief sought in the Motion is in the best interests of the Debtors, their estates and all parties in interest; and upon the Motion, and 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); 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.

<sup>2</sup> Capitalized terms not defined herein shall have the meanings ascribed to them in the Motion.

Declaration of Leonard Levitsky in Support of Chapter 11 Petitions and First Day Relief ; and all of the proceedings had before the Court and the representations and arguments of counsel; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED that:

1. The Motion is GRANTED as modified herein.
2. The Debtors are hereby authorized, but not required, in their sole and absolute discretion and in the exercise of their business judgment, to honor and pay in the ordinary course of business all Unpaid Wages and Salaries subject to the \$10,950 priority limit established in sections 507(a)(4) and 507(a)(5) of the Bankruptcy Code (the "Caps").
3. The Debtors are hereby authorized, but not directed, to continue utilizing and pay all prepetition amounts owing to the Payroll Administrator.
4. The Debtors are hereby authorized, but not required, to make all normal and customary withholdings and deductions from wages and other compensation paid to their Employees, and to make all matching payments or contributions required under applicable law or otherwise made in the ordinary course of business, for the purpose of paying all applicable taxes and other obligations normally associated with such payments.
5. The Debtors are hereby authorized, but not directed, to honor all Employee PTO obligations in the ordinary course of business, subject to the Caps, and may continue their PTO Policy in accordance with the Debtors' prepetition practices and policies.
6. The Debtors are hereby authorized, but not directed, to pay all prepetition amounts relating to the Health Benefit Plans and the Executive Plan, subject to applicable Caps and continue their Health Benefit Plans and Executive Plan in accordance with the Debtors' prepetition practices and policies.

7. The Debtors are hereby authorized, but not directed, to pay all prepetition amounts owed in connection with the Group Insurance Plans and continue making payments under the Group Insurance Plans, subject to any applicable Cap.

8. The Debtors are hereby authorized, but not directed, to continue the Group Insurance Plans in accordance with prepetition practices.

9. The Debtors are hereby authorized, but not directed, to pay prepetition obligations under the Expense Reimbursement Plan and continue the Expense Reimbursement Plan in accordance with prepetition practices up to \$42,600 in the aggregate for all Employees.

10. The Debtors are hereby authorized, but not directed, to pay Business Expenses for Relocation Expenses and continue to honor the relocation program in accordance with prepetition practices as requested in the Motion; provided, however, that all such payments and practices shall be subject to the Caps pending further order of the Court, without prejudice to any parties' rights with respect to the applicability of the Caps to Relocation Expenses.

11. The Debtors are hereby authorized to pay all Employee Withholdings.

12. The Debtors are hereby authorized, but not required, to honor and take such actions as may be appropriate or necessary, in their sole and absolute discretion, to ensure the continuation in the ordinary course of business of the existing programs, policies and plans referenced herein or in the Motion; including, inter alia, paying all administrative fees and other premiums and expenses customarily associated with such programs, policies and plans.

13. The Debtors are hereby authorized, but not required, to issue new post-petition checks or make new money transfers to replace any prepetition checks or fund transfer requests that may have been dishonored or denied with respect to the Unpaid Wages and Salaries.

14. This Order is without prejudice to any rights that Debtors may otherwise have under applicable law to modify or terminate any programs, policies and plans referenced herein or in the Motion at any time.

15. Notwithstanding the relief granted herein and any actions taken hereunder, nothing contained herein shall constitute, nor is it intended to constitute, an assumption of any contract under section 365 of the Bankruptcy Code or the waiver by the Debtors or their non-debtor affiliates of any of their rights pursuant to any agreement by operation of law or otherwise.

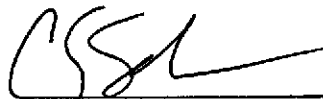
16. The Debtors, their officers, employees and agents, are hereby authorized to take or refrain from taking such acts as are necessary and appropriate to implement and effectuate the relief granted herein.

17. The Debtors' banks and financial institutions are hereby authorized to process, honor and pay all prepetition or post-petition checks relating all obligations to the Employees as set forth in the Motion.

18. The requirements of Bankruptcy Rule 6003 have been satisfied.

19. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation and interpretation of this Order.

Dated: June 9, 2009



United States Bankruptcy Judge