

**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. 10

ORDER (A) APPROVING CONTINUED USE OF EXISTING CASH MANAGEMENT SYSTEM, (B) AUTHORIZING USE OF PREPETITION BANK ACCOUNTS AND CHECK STOCK, (C) WAIVING THE REQUIREMENTS OF 11 U.S.C. § 345(b) ON AN INTERIM BASIS AND (D) GRANTING ADMINISTRATIVE EXPENSE STATUS TO POSTPETITION INTERCOMPANY TRANSACTIONS

Upon the motion of the above-captioned debtors and debtors in possession (the “Debtors”) for entry of an order: (a) authorizing and approving the Debtors’ continued use of their existing cash management system, (b) authorizing the Debtors to continue using prepetition bank accounts and check stock, (c) waiving the requirements of section 345(b) on an interim basis; and (d) granting administrative expense status to any postpetition intercompany claims between and among the Debtors and between and among the Debtors and their non-Debtor foreign affiliates (the “Motion”)²; and upon consideration of the Motion and all pleadings related thereto, including the Levitsky Declaration; and the Court finding that (a) it has jurisdiction over the matters raised in the Motion pursuant to 28 U.S.C. §§ 157 and 1334, (b) this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and (c) proper and adequate notice of the Motion and the hearing thereon has been given and that no other or further notice is necessary; and the

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, all capitalized terms shall have the meaning ascribed to them in the Motion.

Court finding that the relief requested in the Motion is in the best interests of the Debtors, their estates and creditors; and after due deliberation, and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is granted.
2. The Debtors are authorized, in the reasonable exercise of their business judgment, to: (a) continue using the Debtors' existing Cash Management System; (b) designate, maintain and continue to (i) use, with the same account numbers, all of their Bank Accounts in existence on the Petition Date, which Bank Accounts shall be deemed accounts of the Debtors as debtors in possession, and (ii) if necessary, open new accounts and close existing Bank Accounts in the normal course of business; and (c) use, in their present form, existing check stock related to their Bank Accounts.
3. The Debtors' banks are hereby authorized to continue to service and administer all Bank Accounts without interruption and in the usual and ordinary course, and to receive, process, honor and pay any and all checks and drafts drawn on, or electronic transfer requests made on, the Bank Accounts after the Petition Date by the holders or makers thereof, as the case may be; provided, however, that any check drawn or issued by the Debtors before the Petition Date may be honored by any bank only if specifically authorized by order of this Court.
4. Each Debtor is authorized to continue to use its existing check stock without alteration and without the designation "Debtor in Possession" imprinted upon them; provided, however, that the Debtors shall replace their existing check stock with new checks identifying their status as debtors in possession as existing check forms are depleted; provided, further,

however, that with respect to checks that the Debtors print themselves, the Debtors shall begin printing such checks with a "Debtor in Possession" designation as soon as practicable after the date this Order is entered.

5. With respect to banks at which the Debtors hold accounts that are party to a Uniform Depository Agreement ("UDA") with the Office of the United States Trustee for the District of Delaware (the "OUST"), the Debtors shall within fifteen (15) days of the date of entry of this Order: (a) contact each bank; (b) provide to each bank the Debtors' employer identification numbers; and (c) identify each of their accounts held at such banks as being held by a debtor in possession in a bankruptcy case.

6. If a Bank Account is closed or if the Debtors open a new bank account, the Debtors shall provide prompt notice of the same to the OUST and any official committee appointed by the OUST.

7. The Debtors are otherwise authorized to deposit funds in accordance with their established deposit practices in effect as of the commencement of these cases and, to the extent such deposit practices are not consistent with the requirements of section 345(b) of the Bankruptcy Code or the OUST's Guidelines, such requirements are waived for forty-five (45) days, on an interim basis only, without prejudice to the Debtors' right to seek a further interim waiver.

8. The Debtors are authorized to continue to pay intercompany payables, if any, to extend intercompany credit, if necessary, and to continue all other Intercompany Transactions between and among the Debtors in a manner consistent with the Debtors' prepetition practices.

9. Intercompany Claims created subsequent to the Petition Date through Intercompany Transactions generated between and among the Debtors are hereby granted administrative expense priority status pursuant to sections 503(b) and 507(a)(2) of the Bankruptcy Code.

10. The Debtors shall continue to maintain detailed records in the ordinary course of business reflecting transfers of cash, if any, including Intercompany Transfers, so as to permit all such transactions to be readily ascertained.

11. This Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

Dated: June 9, 2009



United States Bankruptcy Judge