

**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. :

Re: Docket No. _____

**ORDER PURSUANT TO 11 U.S.C. §§ 105(a) AND 331 ESTABLISHING
PROCEDURES FOR INTERIM COMPENSATION
AND REIMBURSEMENT OF EXPENSES OF PROFESSIONALS**

Upon the Motion² of the above-captioned debtors and debtors in possession (the “Debtors”) for entry of an order under 11 U.S.C. §§ 105 and 331 establishing procedures for interim compensation and reimbursement of expenses of professionals retained by order of this Court (“Professionals”); and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157(b)(2)(A) and 1334; and the Court having found that 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 relief requested in the Motion is in the best interests of the Debtors’ estates, their creditors and other parties-in-interest; and after due deliberation, and good and sufficient cause appearing therefore,

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.

IT IS HEREBY ORDERED that:

1. The Motion is GRANTED.
2. Except as may otherwise be provided in Court orders authorizing the employment of specific Professionals, all Professionals in these cases may seek interim compensation in accordance with the following procedures:

- a. No earlier than the 15th day of each calendar month (beginning with July 15, 2009), each Professional seeking interim compensation shall file an application (the "Monthly Fee Application"), pursuant to section 331 of the Bankruptcy Code, for interim compensation for services rendered and reimbursement of expenses incurred during the immediately preceding month (the "Compensation Period"). The Monthly Fee Application due on or after July 15, 2009, shall cover the period from the Petition Date through and including June 30, 2009.
- b. A copy of such Monthly Fee Application shall be served on: (i) Altes, LLC/Setla, LLC, 1200 North Federal Highway, Boca Raton, FL 33432, Attn: Leonard Levitsky; (ii) Counsel for the Debtors, Blank Rome LLP, The Chrysler Building, 405 Lexington Avenue, New York, NY 10174, Attn: Michael Z. Brownstein, and Blank Rome LLP, 1201 North Market Street, Suite 800, Wilmington, DE 19801, Attn: Bonnie Glantz Fatell, (iii) Counsel for Checkers Drive-In Restaurants, Inc., Paul, Weiss, Rifkind, Wharton & Garrison, LLP, 1285 Avenue of the Americas, New York, NY 10019-6064, Attn: Diane Meyers, Esq.; (iv) the Office of the United States Trustee, 844 King Street, Suite 2313, Wilmington, Delaware 19801, Attn: Jane Leamy; and (v) and counsel to any official creditors' committee appointed in these cases (collectively, the "Notice Parties").
- c. All Monthly Fee Applications shall comply with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), the Local Rules of this Court, and any other orders entered by this Court.
- d. Each Notice Party will have twenty (20) days after service of a Monthly Fee Application to object (the "Objection") thereto (the "Objection Deadline"). An Objection must be filed with the Court and served on the affected Professional and the Notice Parties so that it is received by the Court and the Notice Parties on or before the Objection Deadline. Upon the expiration of the Objection Deadline, the Professional may file a certificate of no objection with the Court after which the Debtors are authorized and directed to promptly pay each Professional an amount (the "Actual Interim Payment") equal to the lesser of (i) 80 percent of the fees and 100 percent of the expenses requested in the Monthly Fee Application (the "Maximum Interim Payment") and (ii) 80 percent of the fees and 100

percent of the expenses not subject to an objection pursuant to subparagraph (e) below.

- e. If an Objection is timely filed, the objecting party and the affected Professional may attempt to resolve the Objection on a consensual basis. If the parties are unable to reach a resolution of the Objection within 20 days after service of the Objection, the affected Professional may either: (i) file and serve a response to the Objection, together with a request for payment of the difference, if any, between the Maximum Interim Payment and the Actual Interim Payment made to the affected Professional (the “Incremental Amount”); or (ii) forego payment of the Incremental Amount until the next interim or final fee application hearing, at which time the Court will consider and dispose of the Objection if requested by the parties.
- f. Beginning with the period starting on the Petition Date and ending on August 31, 2009, and for each three-month interval thereafter, each of the Professionals must file with the Court and serve on the Notice Parties an Interim Fee Application for interim Court approval and allowance, pursuant to section 331 of the Bankruptcy Code, of the compensation and reimbursement of expenses sought in the Monthly Fee Applications filed during such period (the “Interim Fee Period”) and shall concurrently serve notice of the Interim Fee Application on all parties who have filed a request for notice pursuant to Bankruptcy Rule 2002. The Interim Fee Application must include a summary of the Monthly Fee Applications that are the subject of the request and any other information requested by the Court or required by the Local Rules. Each Professional must file its Interim Fee Application within 45 days after the end of the Interim Fee Period for which the request seeks allowance of fees and reimbursement of expenses or not less than 20 days prior to the hearing on such Interim Fee Application. The first Interim Fee Application shall cover the Interim Fee Period from the Petition Date through and including August 31, 2009 and shall be filed on or before October 15, 2009 or not less than 20 days prior to the hearing on such Interim Fee Application, whichever is later.
- g. The Debtors shall request that the Court schedule periodic hearings on Interim Fee Applications at such intervals as the Court deems appropriate.
- h. Upon allowance by the Court of a Professional’s Interim Fee Application, the Debtors shall promptly pay such Professional all requested fees and expenses not previously paid.
- i. The pendency of an Objection to payment of compensation or reimbursement of expenses will not disqualify a Professional from the future payment of compensation or reimbursement of expenses.

3. Neither (i) the payment of or the failure to pay, in whole or in part, monthly compensation and reimbursement of expenses nor (ii) the filing of or failure to file an Objection will bind any party in interest or the Court with respect to the allowance of future interim or final applications for compensation and reimbursement of expenses of Professionals. All fees and expenses paid to Professionals are subject to disgorgement until final allowance by the Court.

4. Notice given in accordance with this Order is deemed sufficient and adequate and in full compliance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules and the Local Rules of this Court.

5. Each member of any official committee appointed in these cases is permitted to submit statements of expenses (excluding committee member counsel expenses) and supporting vouchers to counsel to the committee, who shall collect and submit the committee members' requests for reimbursement in accordance with the compensation procedures set forth in this Order. However, committee members' requests for reimbursement of attorneys' fees and expenses must be brought by separate application and scheduled for hearing upon proper notice.

6. All time periods referenced in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

7. The Debtors shall include any and all payments made to Professionals on their monthly operating reports, detailed so as to state the amount paid to the Professionals.

8. This Court shall retain jurisdiction to address any issues or disputes concerning the interpretation or implementation of the terms of this Order.

Dated: July ____, 2009

The Honorable Brendan L. Shannon
United States Bankruptcy Judge