

**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-\_\_\_\_ (\_\_\_\_)  
: (Joint Administration Requested)  
Debtors. :  
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**MOTION OF THE DEBTORS FOR ENTRY OF AN ORDER AUTHORIZING  
DEBTORS TO: (I) FILE (A) CONSOLIDATED LIST OF CREDITORS  
AND (B) CONSOLIDATED LIST OF DEBTORS' THIRTY LARGEST  
UNSECURED CREDITORS; AND (II) PROVIDE NOTICES, INCLUDING  
NOTICES OF COMMENCEMENT OF CASES AND SECTION 341 MEETING**

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-captioned cases (collectively, the “Debtors”), by and through their undersigned counsel, file this motion (the “Motion”) for entry of an order authorizing the Debtors to: (i) file (a) a consolidated list of creditors and (b) a consolidated list of Debtors’ thirty largest unsecured creditors; and (ii) provide notices, including notices of commencement of these cases and of the meeting of creditors pursuant to section 341 of the Bankruptcy Code (defined below). In further support of this Motion, the Debtors respectfully represent as follows:

**JURISDICTION AND VENUE**

1. The Court has jurisdiction to consider this Motion pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding under 28 U.S.C. § 157(b). Venue of these cases and this Motion is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

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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).

2. The predicates for the relief requested herein are sections 105(a) and 341 of title 11 of the United States Code (the “Bankruptcy Code”) and section 156(c) of title 28 of the United States Code.

### **BACKGROUND**

3. On the date hereof (the “Petition Date”), the Debtors filed voluntary petitions in this Court for relief under chapter 11 of the Bankruptcy Code. On the Petition Date, the Debtors jointly filed this Motion along with other motions or applications seeking certain typical “first day” relief, including the Debtors’ request to have these cases jointly administered.

4. The Debtors continue to manage and operate their businesses as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

5. No trustee or examiner has been appointed in these chapter 11 cases, and no official committee of unsecured creditors has been established to date.

6. The events leading up to the Petition Date and the facts and circumstances supporting the relief requested herein are set forth in the Declaration of Leonard Levitsky in Support of Chapter 11 Petitions and First Day Relief (the “Levitsky Declaration”)<sup>2</sup>, filed contemporaneously herewith and incorporated herein by reference.

### **RELIEF REQUESTED**

7. By this Motion, the Debtors respectfully request that the Court enter an order, substantially in the form attached hereto: (a) authorizing the Debtors to file (i) a consolidated list of creditors and (ii) a consolidated list of the Debtors’ thirty (30) largest

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<sup>2</sup> Capitalized terms not otherwise defined herein, shall have the meaning ascribed to them in the Levitsky Declaration.

unsecured creditors<sup>3</sup> and (b) authorizing the Debtors (or their agents) to complete all mailings of notices, including notices of the commencement of these cases and of the meeting of creditors pursuant to section 341 of the Bankruptcy Code.

### **BASIS FOR RELIEF REQUESTED**

8. Section 105(a) of the Bankruptcy Code states that “[t]he court may issue any order that is necessary or appropriate to carry out the provisions of this title. Further, section 156(c) of title 28 of the United States Code provides:

Any court may utilize facilities or services, either on or off the court’s premises, which pertain to the provision of notices, dockets, calendars, and other administrative information to parties in cases filed under the provisions of title 11, United States Code, where the costs of such facilities or services are paid for out of the assets of the estate and are not charged to the United States. The utilization of such facilities or services shall be subject to such conditions and limitations as the pertinent circuit council may prescribe.

28 U.S.C. § 156(c). Accordingly, the Debtors request that the Court use its authority to issue an order substantially in the form attached hereto.

### **Request for Authority to File Consolidated List of Creditors**

9. The Debtors have identified hundreds of persons or entities to which notice of certain proceedings in these chapter 11 cases must be provided. The Debtors anticipate that such notices will comprise, without limitation, notice of: (a) the filing of the Debtors’ voluntary petitions under chapter 11 of the Bankruptcy Code, (b) the initial meeting of the Debtors’ creditors in accordance with section 341 of the Bankruptcy Code, (c) applicable bar dates for the filing of claims, (d) any hearing on adequacy of a disclosure statement in respect of

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<sup>3</sup> In connection with this request, the Debtors also request authority to submit one declaration under Bankruptcy Rule 1008 verifying the validity of the consolidated list of creditors and one declaration verifying the validity of the Consolidated Top 30 List (as defined below).

a proposed plan of reorganization, and (e) any hearing to confirm a proposed plan of reorganization (collectively, the “Notices”).

10. Rule 1007-2 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”) provides that in a voluntary chapter 11 case, the debtor must file “a list containing the name and complete address of each creditor in such format as directed by the Clerk’s Office Procedures.”

11. The Debtors presently maintain various computerized lists of the names and addresses of their respective creditors that are entitled to receive the Notices and other documents in these cases. The Debtors believe that the information, as maintained in computer files (or those of their agents), may be consolidated and utilized efficiently to provide interested parties with the Notices and other similar documents, as contemplated by Local Rule 1007-2. Accordingly, by this Motion, the Debtors seek authority to file the lists on a consolidated basis, identifying their creditors and equity security holders in the format or formats currently maintained in the ordinary course of the Debtors’ businesses.

12. Concurrently with this Motion, the Debtors are filing a motion (the “Claims Agent Motion”) seeking the appointment of BMC Group, Inc. (“Agent”) as claims, noticing and balloting agent in these chapter 11 cases. If the Claims Agent Motion is granted, the Agent will, among other things, (a) assist with the consolidation of the Debtors’ computer records into a creditor and equity security holder database and (b) complete the mailing of the Notices to the parties in these databases. After consultation with the Agent, the Debtors believe that filing the lists in the format or formats currently maintained in the ordinary course of the Debtors’ business will be sufficient to permit the Agent to notice promptly all applicable parties as required by Local Rule 1007-2.

## **Request for Authority to File Consolidated List of Top Thirty (30) Unsecured Creditors**

13. Pursuant to Rule 1007(d) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), a chapter 11 debtor must file with its voluntary petition a list setting forth the names, addresses, and claim amounts of the creditors, excluding insiders, that hold the twenty (20) largest unsecured claims in the debtor’s case (a “Top 20 List”). This Top 20 List is primarily used by the Office of the United States Trustee (the “U.S. Trustee”) to evaluate the types and amounts of unsecured claims against the debtor and thus identify potential candidates to serve on an official committee of unsecured creditors appointed in the debtor’s case pursuant to section 1102 of the Bankruptcy Code.<sup>4</sup>

14. The Debtors believe that the submission of a single consolidated list of their combined thirty (30) largest unsecured creditors in these cases would be more reflective of the body of unsecured creditors that have the greatest stake in these cases. Therefore, the Debtors respectfully request authorization to file a single consolidated list of their thirty (30) largest unsecured creditors in these cases (the “Consolidated Top 30 List”).

15. The Debtors believe that such relief is not only appropriate under the circumstances, but necessary for the efficient and orderly administration of these cases.

### **Mailings**

16. In lieu of effecting service through the Office of the Clerk of this Court, the Debtors also request that they (or the Agent) be approved and authorized to complete all mailings to creditors and equity holders in these cases, including the notice of the

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<sup>4</sup> “The purpose of the separate list of 20 largest creditors required by this provision in the rules is to enable the clerk to identify members and the court to appoint immediately an unsecured creditors’ committee in compliance with 11 U.S.C. § 1102(a)(1).” *In re Dandy Doughboy Donuts, Inc.*, 66 B.R. 457, 458 (Bankr. S.D. Fla. 1986); *see also* 9 COLLIER ON BANKRUPTCY ¶ 1007.5 (Lawrence P. King, *et al.* eds., 15th ed. 2001) (“[T]he larger [unsecured creditor] list and information about the claims of the creditors on the list enables the United States Trustee to determine the different types of claims existing in order to assure that a fully representative committee is appointed.”).

commencement of these cases and the notice of the meeting of creditors pursuant to section 341 of the Bankruptcy Code. Indeed, Local Rule 2002-1(f) requires the Debtors to file a motion for the retention of a claims and noticing agent because the Debtors have more than 200 creditors.

17. Allowing the Debtors (or the Agent) to complete their own mailings will save significant time, cost and expense.

#### **NO PRIOR REQUEST**

18. No prior request for the relief sought in this Motion has been made to this Court or any other court.

#### **NOTICE**

19. Notice of this Motion has been provided to: (a) the Office of the United States Trustee; (b) the United States Securities and Exchange Commission; (c) the Office of the United States Attorney for the District of Delaware; (d) the Internal Revenue Service; (e) the Debtors' thirty (30) largest unsecured creditors on a consolidated basis; (f) Textron Financial Corporation; and (g) counsel to Checkers Drive-In Restaurants, Inc. In light of the nature of the relief requested herein, the Debtors submit that no other or further notice is necessary or required.

WHEREFORE, the Debtors respectfully request that the Court enter an order, substantially in the form attached hereto (i) approving and authorizing (a) the Debtors' filing of a consolidated list of creditors; (b) the Debtors' filing of a Consolidated Top 30 List; (c) the Debtors' filing of one declaration under Bankruptcy Rule 1008 in connection with a consolidated list of creditors and the Consolidated Top 30 List; and (d) the Debtors (or the Agent) to complete all mailings of notices, including notices of the commencement of these cases and of the meeting

of creditors pursuant to section 341 of the Bankruptcy Code; and (ii) granting such other and further relief as may be just and proper.

Dated: June 5, 2009

**BLANK ROME LLP**

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PROPOSED ATTORNEYS FOR  
DEBTORS AND DEBTORS IN  
POSSESSION

**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-\_\_\_\_ (\_\_\_\_)  
: (Joint Administration Requested)  
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**ORDER AUTHORIZING DEBTORS TO: (I) FILE (A) CONSOLIDATED LIST OF CREDITORS AND (B) CONSOLIDATED LIST OF DEBTORS' THIRTY LARGEST UNSECURED CREDITORS; AND (II) PROVIDE NOTICES, INCLUDING NOTICES OF COMMENCEMENT OF CASES AND SECTION 341 MEETING**

Upon the motion (the “Motion”)<sup>2</sup> of the above-captioned debtors and debtors in possession (the “Debtors”), for entry of an order, pursuant to sections 105(a) and 341 of the Bankruptcy Code and section 156(c) of title 28 of the United States Code, authorizing the Debtors to: (i) file (a) consolidated list of creditors and (b) consolidated list of Debtors’ thirty largest unsecured creditors; and (ii) provide notices, including notices of commencement of cases and section 341 meeting; 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 relief requested by the Motion is in the best interests of the Debtors’ estates,

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<sup>2</sup> Unless otherwise defined herein, capitalized terms shall have the meanings ascribed to them in the Motion.



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.
2. The Debtors are authorized to file a consolidated list of creditors.
3. The Debtors are authorized to file a Consolidated Top 30 List.
4. The Debtors are authorized to file one declaration under Bankruptcy Rule 1008 in connection with the consolidated list of creditors and the Consolidated Top 30 List.
5. The Debtors (or their agents) shall be, and hereby are, authorized to complete all mailings in these cases which are required under the Bankruptcy Code, the Bankruptcy Rules and the Local Rules of this Court.
6. The Debtors are authorized and empowered to take such actions as may be necessary and appropriate to implement the terms of this Order.
7. The Court shall retain jurisdiction to hear and determine all matters arising from the interpretation or implementation of this Order.

Dated: June \_\_, 2009

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United States Bankruptcy Judge