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 APPROVING CERTAIN PROCEDURES FOR
THE SALE, TRANSFER OR ABANDONMENT OF DE MINIMIS ASSETS

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (the "Debtors") for entry of an order pursuant to sections 105, 363 and 554 of the Bankruptcy Code, approving certain procedures for the sale, transfer or abandonment of De Minimis Assets; 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 notice of the Motion and the hearing thereon has been given and that no other or further notice is necessary; and the Court finding that the relief requested in the Motion is in the best interests of the Debtors and their estates; and after due deliberation, and good and sufficient cause appearing therefore,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as it relates to the requested Sale Procedures and Abandonment Procedures (each as defined below).

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[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.

2. Pursuant to section 363(b) of the Bankruptcy Code, the Debtors are authorized to sell or transfer the De Minimis Assets in accordance with the following procedures (the "Sale Procedures"):

a. With regard to each proposed Sale of De Minimis Assets in any individual transaction or series of related transactions to a single buyer or group of related buyers with a single or combined selling price[3] equal to or less than $50,000:

i. The Debtors, with the consent of any lienholder of the subject De Minimis Asset(s), and upon consultation with the Committee, shall be authorized to consummate such Sale without providing any notice to interested parties and without the need for any further authorization from this Court, so long as the Debtors determine in the reasonable exercise of their business judgment that such Sale is in the best interests of their estates and otherwise complies with the Sale Procedures set forth herein;

ii. Any such Sale of De Minimis Assets shall be free and clear of all Liens, with such Liens attaching to the Sale proceeds with the same validity, extent and priority as had attached to the De Minimis Assets immediately prior to such Sale;

iii. To the extent any Sales are consummated, the Debtors shall provide a written report (the "Quarterly Report") to the Court, the U.S. Trustee, counsel to the Committee, and those parties requesting notice pursuant to Bankruptcy Rule 2002, no later than 30 days after the end of each calendar quarter beginning with the calendar quarter ending on August 31, 2009, describing the material terms of any Sales that were consummated during the preceding calendar quarter pursuant hereto and listing the names of the purchasing parties and the total consideration received by the Debtors for each De Minimis Asset;

b. With regard to each Sale of De Minimis Assets in any individual transaction or series of related transactions to a single buyer or group of related buyers with a single or combined selling price greater than $50,000 but less than or equal to $200,000:

i. The Debtors, with the consent of any lienholder of the subject De Minimis Asset(s), shall be authorized to consummate such Sale without the need for any further authorization from this Court, so

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[3] For purposes of the Sale Procedures, the term "selling price" shall refer to the Debtors' good faith estimate of the gross transaction value that the Debtors expect to realize from any proposed Sale.

long as the Debtors determine in the reasonable exercise of their business judgment that such Sale is in the best interests of their estates and otherwise complies with the Sale Procedures set forth herein,

ii. Any such Sale of De Minimis Assets shall be free and clear of all Liens, with such Liens attaching to the Sale proceeds with the same validity, extent and priority as had attached to the De Minimis Assets immediately prior to such Sale;

iii. The Debtors shall provide prior written notice of each such proposed Sale (a "Sale Notice") to (a) the U.S. Trustee; (b) counsel to the Committee; and (c) any creditor(s) known by the Debtors to assert a Lien on any of the De Minimis Asset(s) that are the subject of such Sale Notice (collectively, the "Notice Parties") at least five (5) business days prior to the closing of such Sale. The Sale Notice shall identify, and describe (i) the De Minimis Assets being sold or transferred by the Debtors, (ii) the proposed purchaser(s) of the assets, (iii) the Debtors' relationship, if any, to the proposed purchaser(s) of the assets, (iv) the purchase price, and (v) the material terms of the sale or transfer agreement;

iv. If no written objections from any of the Notice Parties are filed within five (5) business days after the date of receipt of such Sale Notice, then the Debtors shall be authorized to immediately consummate such Sale after entry of an order approving such Sale under certification of counsel;

v. If any Notice Party files a written objection to any such Sale with the Court within five (5) business days after receipt of such Sale Notice, then the relevant De Minimis Assets shall only be sold or transferred upon either the consensual resolution of the objection by the parties in question or further order of the Court after notice and a hearing; and

vi. The Debtors shall describe in the Quarterly Report the material terms of any Sales that were consummated during the preceding calendar quarter in accordance with the foregoing procedures.

3. The Debtors are authorized pursuant to section 554(a) of the Bankruptcy Code to abandon De Minimis Assets in accordance with the following procedures (the "Abandonment Procedures"):

a. The Debtors shall provide written notice of the proposed abandonment (the "Abandonment Notice") to the Notice Parties;

b. The Abandonment Notice shall describe in reasonable detail the De Minimis Assets to be abandoned by the Debtors and the Debtors' reasons for such abandonment;

c. If no written objections from any of the Notice Parties are filed with the Court within five (5) business days after the date of receipt of such Abandonment Notice, then the Debtors shall be authorized to immediately proceed with the abandonment; and

d. If a written objection from any Notice Party is filed with the Court within five (5) business days after receipt of such Abandonment Notice, then the relevant De Minimis Assets shall only be abandoned by the Debtors upon either the consensual resolution of the objection by the parties in question or further order of the Court after notice and a hearing.

4. The 10-day stay under Bankruptcy Rule 6004(h), to the extent applicable, is hereby waived with respect to each Sale or Abandonment of De Minimis Assets.

5. The Debtors are hereby authorized to take all actions necessary or appropriate to effectuate the relief granted pursuant to this Order in accordance with the terms of the Motion, including paying out of sale proceeds the reasonable and necessary fees and expenses incurred in connection with the Sale or Abandonment of De Minimis Assets (including, but not limited to, any commission fees payable to agents, auctioneers and liquidators).

6. The terms and conditions of this Order shall be immediately effective and enforceable upon entry of this Order.

7. This Court will retain jurisdiction regarding the interpretation or implementation of the terms of `this Order.

Dated: July ____, 2009

The Honorable Brendan L. Shannon
United States Bankruptcy Judge