I hereby certify this to be a true copy of
the original order
Dated this 4 day of June/10
for Clerk of the Court

Action No. 0901-11048

IN THE COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL DISTRICT OF CALGARY

IN THE MATTERS OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, SECTION 13(2) OF THE *JUDICATURE ACT*, R.S.A. 2000, c. J-2, AS AMENDED, AND SECTION 99(a) OF THE *BUSINESS CORPORATIONS ACT*, R.S.A. 2000, c. B-9, AS AMENDED

AND IN THE MATTER OF CONCRETE EQUITIES INC., WEALTHCRETE INVESTMENT CORPORATION, CONCRETE ASSOCIATES INVESTMENT CORPORATION, CONCRETE ASSOCIATES II INVESTMENT CORPORATION, CONCRETE ASSOCIATES III INVESTMENT CORPORATION, CONCRETE ASSOCIATES IV INVESTMENT CORPORATION, CONCRETE ASSOCIATES V INVESTMENT CORPORATION, EL GOLFO INVESTMENT CORPORATION, COSTA KORAAL INVESTMENT CORPORATION, LUNA MORADA INVESTMENT CORPORATION, CONCRETE EQUITIES EXECUTIVE CLUB INC., 1456775 ALBERTA LTD. AND CONCRETE PLACE PROPERTIES LTD.

BEFORE THE HONOURABLE MADAM JUSTICE B.E.C. ROMAINE IN CHAMBERS	)))	At the Court House, in the City of Calgary, in the Province of Alberta, on Wednesday, the 2nd day of June, A.D. 2010

SANCTION ORDER

UPON THE APPLICATION of Wealthcrete Investment Corporation and Safeguard Real Estate Investment Fund Limited Partnership ("**Wealthcrete**") by and through the Receiver for an Order, *inter alia*, sanctioning a Plan of Arrangement and Reorganization dated May 3, 2010 (the "**Plan**") concerning, affecting and involving, as such Plan may have been amended, varied or supplemented by Wealthcrete from time to time in accordance with the terms thereof and a Creditor's Meeting Order granted by this Honourable Court on May 5, 2010; **AND UPON** having read (i) the Notice of Motion, (ii) the Affidavit of Danielle Green dated June 2, 2010, filed (the "**Service Affidavit**"); the Affidavit of Betty Trinh dated May 10, 2010 (the "**Meeting Order Service Affidavit**") the Seventh Report of the court-appointed monitor, Ernst & Young Inc. (the "**Monitor**") dated May 3, 2010 in respect of, *inter alia*, the Plan, filed (the "**Monitor's Seventh Report**"), and (iv) the Report of the Monitor dated May 31, 2010 (the "**Monitor's Eighth Report**") respecting the Creditor's Meeting, filed; and (v) such further material in the pleadings and proceedings as was deemed necessary; **AND UPON HEARING** Counsel for the Monitor and counsel present for other interested parties; **AND UPON** this Honourable Court determining that the Plan has the required support of the Affected Creditors, provides them with a more favourable

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recovery than they would otherwise receive and should be sanctioned; **AND UPON** having considered and being satisfied as to the fairness and reasonableness of the Plan, both substantively and procedurally;

IT IS HEREBY ORDERED AND DECLARED THAT:

Interpretation and Service

1. All capitalized terms not otherwise defined in this Order shall have the meanings ascribed to them in the Plan.

2. With respect to service:

   (a) service of notice of the application for this Order, and all supporting materials, is deemed good and sufficient as set out in the Service Affidavit and (i) the time therefor is abridged to the time actually given; and (ii) further service of this Application upon any other party is hereby dispensed with;

   (b) the dissemination of the Plan and all accompanying materials to the Affected Creditors has been duly effected;

   (c) service and delivery of the order establishing the Creditor Meeting and all documents referred to therein is deemed good and sufficient as set out in the Meeting Order Service Affidavit, and the time therefore is abridged to the time actually given;

   (d) proper notice of the Creditor Meeting was duly given to all Creditors entitled to vote at the Creditor Meeting; and

   (e) the Creditor Meeting was duly convened and held, all in conformity with the CCAA and the Orders of this Honourable Court made in these proceedings.

Sanction of Plan

3. The relevant class of Creditors of Wealthcrete for the purpose of voting to approve the Plan is the Affected Creditors class.

4. The Plan has been agreed to and approved by the requisite majority of Creditors voting in the Affected Creditors class created under the Plan.

5. Wealthcrete has complied with the provisions of the CCAA and the orders of this Honourable Court in these proceedings in all respects.

6. Wealthcrete has acted in good faith and with due diligence and the Plan and all the terms and conditions of, and matters, transactions, corporate reorganizations and proceedings contemplated by, the Plan are fair, reasonable, not oppressive and in the best interests of Wealthcrete and the Persons affected by the Plan.

7. The Plan is hereby finally and absolutely sanctioned and approved pursuant to the provisions of the CCAA and all terms, conditions and compromises set forth in the Plan are binding and effective on all Persons affected by the Plan.

Plan Implementation

8. Wealthcrete is hereby authorized and directed to take all actions necessary or appropriate to enter into, adopt, execute, deliver, implement and consummate the contracts, instruments, releases, all other agreements or documents to be created or which are to come into effect in connection with the Plan and all matters contemplated under the Plan involving corporate action of Wealthcrete including, without limitation: (i) transferring legal ownership of the real property registered in the name of the Current General Partner to the New General Partner concurrent with submitting the Certificate of Amendment for registration; and (ii) settling the Pre-Filing Inter-entity Debt by issuing and accepting units to and from the applicable limited partnership in the amounts described in Appendix "C" to the Seventh Report as updated and supplemented by the Eighth Report in full and final satisfaction of all such inter-entity claims against such entities.

9. As of the Plan Implementation Date, the Plan and all associated steps, compromises, transactions, arrangements, assignments, releases and reorganizations effected thereby are hereby approved, binding and effective in accordance with the provisions of the Plan, and shall enure to the benefit of and be binding upon Wealthcrete, all Affected Creditors and all other Persons affected by the Plan.

Distributions and Payments

10. Pursuant to and in accordance with the Plan, the New General Partner is hereby authorized and directed to pay the distributions in the amounts and within the time contemplated by Section 3.03 of the Plan

Compromise of Claims and Effect of Plan

11. Pursuant to and in accordance with the Plan, any and all Affected Claims shall be forever compromised, discharged and released, and the ability of any Person to proceed against Wealthcrete in respect of or relating to any Affected Claims shall be forever discharged and restrained, and all proceedings with respect to, in connection with or relating to such Affected Claims are hereby permanently stayed, subject only to the right of Affected Creditors to receive the distributions pursuant to the Plan and this Sanction Order in respect of their Affected Claims.

12. All registrations in favour of secured creditors, other than Mortgagee Claims, but including all builders' liens, charges and encumbrances registered against title to the lands beneficially owned by the Limited Partnership and registrations made in accordance with the *Personal Property Security Act*, R.S.A. 2000, c. P-7, as amended, against Wealthcrete in favour of any secured creditor (a "**Lien**"), shall be and are hereby deemed to be discharged and extinguished. Upon receipt of a certified copy of this Sanction Order together with the Monitor's certificate contemplated in section 4.05 of the Plan, all registrars of personal property registries and land title offices are hereby directed and requested to give effect to the discharges contemplated by this paragraph notwithstanding the requirements of section 191(1) of the *Land Titles Act*, RSA 2000, c.L-4.

13. All Proven Claims determined in accordance with the Claims Procedure Order and the Plan shall be final and binding on Wealthcrete and all Affected Creditors.

14. Without limiting the provisions of the Claims Procedure Order, an Affected Creditor that did not file a Proof of Claim (as defined in the Claims Procedure Order) by the Claims Bar Date (as defined in the Claims Procedure Order) in accordance with the provisions of the Claims Procedure Order and the Plan or did not have its Claim admitted by order of the Court prior to or on the date hereof, whether or not such Affected Creditor received notice of the claims process established by the Claims Procedure Order, shall be and is hereby forever barred from making a Claim against Wealthcrete and shall not be entitled to any distribution under the Plan, and such Creditor's Affected

Claims shall be and are hereby forever extinguished. Nothing in the Plan extends or shall be interpreted as extending or amending the Claims Bar Date or gives or shall be interpreted as giving any rights to any Person in respect of Claims that have been barred or extinguished pursuant to the Claims Procedure Order.

15. Each Affected Creditor is hereby deemed to have consented and agreed to all of the provisions in the Plan, in its entirety; and each Affected Creditor is hereby deemed to have executed and delivered to Wealthcrete all consents, releases, assignments and waivers, statutory or otherwise, required to implement and carry out the Plan in its entirety.

Stay of Proceedings and Waiver

16. The stay of proceedings under the Initial Order shall be and is hereby extended in respect of Wealthcrete to the time immediately subsequent to the Effective Time.

17. As at and from the Effective Time and except to the extent, if any, expressly contemplated by the Plan or the Sanction Order, all obligations or agreements to which Wealthcrete is a party (including all mortgages of real property) shall be and remain in full force and effect, unamended as at the Plan Implementation Date, unless terminated or repudiated by Wealthcrete pursuant to the Initial Order, and no Person who is a party to any such obligation or agreement shall, on or after the Plan Implementation Date, accelerate, terminate, rescind, refuse to renew, refuse to perform or otherwise repudiate its obligations thereunder, or enforce or exercise, or purport to enforce or exercise, any right (including any right of set-off, combination of accounts, dilution, buy-out, divestiture, forced purchase or sale option or other remedy) or make any demand under or in respect of any such obligation or agreement, by reason of:

(a) any event or events which occurred on or before the Plan Implementation Date and is not continuing after the Plan Implementation Date or which is or continues to be suspended or waived under the Plan, which would have entitled any party thereto to enforce such rights or remedies (including defaults or events of default arising as a result of the insolvency of Wealthcrete);

(b) Wealthcrete having sought or obtained relief under the CCAA or the BIA or being subject to the Receivership Order;

(c) any compromises, arrangements, reorganizations or transactions effected pursuant to the Plan;

(d) any default or event of default arising prior to the Plan Implementation Date as a result of the financial condition or insolvency of Wealthcrete;

(e) the effect upon Wealthcrete of the completion of any of the transactions contemplated under the Plan or completed during the CCAA Proceedings; or

(f) any compromises, settlements, restructurings or reorganizations effected pursuant to the Plan or completed during the CCAA Proceedings.

18. Any and all Persons shall be and are hereby permanently stayed from commencing, taking, applying for or issuing or continuing any and all steps or proceedings, including, without limitation, administrative hearings and orders, declarations or assessments, commenced, taken or proceeded with or that may be commenced, taken or proceeded with against Wealthcrete or any Released Party (as hereinafter defined) in respect of all Affected Claims and any other matter which is released pursuant to this Sanction Order and the Plan.

19. From and after the Plan Implementation Date, all Persons shall be deemed to have waived any and all defaults of Wealthcrete then existing or previously committed by Wealthcrete, or caused by Wealthcrete, any of the provisions in the Plan or steps contemplated in the Plan, or non-compliance with any covenant, warranty, representation, term, provision, condition or obligation, expressed or implied, in any Agreements, and any and all notices of default and demands for payment or any step or proceeding taken or commenced in connection therewith under any agreement shall be deemed to have been rescinded and of no further force or effect, provided that nothing shall excuse or be deemed to excuse Wealthcrete from performing its obligations under the Plan. For greater certainty: (a) nothing herein shall be deemed to be a waiver of defaults by Wealthcrete under the Plan and the related documents; and (b) each Affected Creditor shall be deemed on their own behalf and on behalf of their heirs, executors, administrators, successors and assigns, for all purposes:

(i) to have executed and delivered to Wealthcrete all consents, releases, assignments and waivers, statutory or otherwise, required to implement and carry our the Plan in its entirety;

(ii) to have waived any default by Wealthcrete in any provision, express or implied, in any Agreement or other arrangement existing between such Creditor and Wealthcrete that occurred on or prior to the Plan Implementation Date;

(iii) to have agreed that if there is any conflict between the provision, express or implied, of any Agreement (other than those entered into by Wealthcrete on, after, or with effect from, the Plan Implementation Date) and the provisions of the Plan, then the provision of the Plan take precedence and priority and the provisions of such Agreement or other arrangement are amended accordingly; and

(iv) to have released absolutely and in their entirety, all Affected Claims in accordance with the provisions of the Plan and this Sanction Order.

Releases

20. Pursuant to and in accordance with Section 4.11 of the Plan, on the Plan Implementation Date all parties described in Section 4.11 (the "Released Parties") shall be released and discharged from any and all demands, claims, actions, causes of action, counterclaims, suits, debts, sums of money, accounts, covenants, damages, judgments, orders, including for injunctive relief or specific performance and compliance orders, expenses, executions, liens and other recoveries on account of any liability, obligation, demand or cause of action of whatever nature which the Applicants, any Creditor or other Person may be entitled to assert whether known or unknown, matured or un-matured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, duty, responsibility, indebtedness, liability, obligation, dealing or other occurrence existing or taking place on or prior to the Plan Implementation Date in any way relating to, arising out of or in connection with the Claims, the business and affairs of Wealthcrete whenever or however conducted, the Plan, the CCAA Proceedings any Claim that has been barred or extinguished by the Claims Procedure Order and all Claims arising out of such actions or omissions

shall be forever waived and released, all to the full extent permitted by law; provided that nothing in the Plan shall release or discharge a Released Party from any obligation created by or existing under the Plan or any related document or this Sanction Order.

Disputed Claims

21. Each of the: (a) Disputed David Aurora Claim; (b) Disputed Former Insider Claims; and (d) Disputed Sandhu Claims shall be resolved in accordance with the procedure set out in the Claims Procedure Order with "Deer Valley Millrise Investment Corp." replacing "Monitor" *mutatis mutandis*.

The Monitor and the CCAA Proceedings

22. The actions, conduct and activities of the Monitor outlined in the Eighth Report and in all previous reports filed by the Monitor in these proceedings are hereby approved. The actions, conduct and activities of the Receiver outlined in all previous reports filed by the Receiver in these proceedings are hereby approved.

23. The accounts of the Monitor, the Receiver and its legal counsel in respect of the CCAA Proceedings as outlined in the Eighth Report be and the same are hereby approved.

24. As of the Effective Time, Ernst & Young Inc. shall be discharged from its duties as Monitor and Receiver in these proceedings in respect of Wealthcrete and shall hereafter have no further liabilities, obligations, responsibilities or duties under the Initial Order, the Receivership Order or otherwise in respect of these proceedings.

25. The Monitor, the Receiver and their respective affiliates, and their respective officers, directors, employees and agents, attorneys and solicitors for the Monitor and the Receiver, (collectively, the "Monitor Parties" and each a "Monitor Party") are hereby released and forever discharged from any and all claims, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission of a Monitor Party in any way relating to, arising out of or in respect of the performance or intended performance of the Monitor's mandate or any activity related to the CCAA Proceedings, save and except for any claim against a Monitor Party arising out of any gross negligence or wilful misconduct on the part of that Monitor Party. Without limiting the

generality of the foregoing, all Creditors and vendors who have supplied goods and services at the request of the Receiver from and after the Filing Date, shall invoice the New General Partner for any amounts that may be owing in respect of such goods and services and neither the Receiver or the Monitor shall have any further obligation in respect thereof.

26. No action or other proceeding in any way arising from or related to the performance or intended performance of the Monitor's mandate or any activity in the CCAA Proceedings shall be commenced against a Monitor Party except with prior leave of this Court and on prior written notice to the Monitor Party and upon further order securing, as security for costs, the solicitor and his own client costs of the Monitor Party in connection with any proposed action or proceeding.

27. All Charges granted over the undertaking, property and assets of Wealthcrete in the CCAA Proceedings are, as of the Plan Implementation Date, fully and finally terminated, discharged and released.

28. The Receiver and Monitor are not obligated to provide assistance to the Royal Canadian Mounted Police or the Alberta Securities Commission beyond any obligations of the Receiver and Monitor arising under and pursuant to any prescribed law in force in Canada unless further ordered by this Court or upon satisfactory compensation arrangements with the New General Partner being agreed to by the Receiver and Monitor.

29. On the Effective Time, or so soon thereafter as is practicable, the Receiver shall deliver the books and records and cash on hand in its possession to the New General Partner with the exception of the legal files maintained by Bishop & McKenzie LLP, which files shall be returned by the Receiver to Bishop & McKenzie LLP unless Bishop & McKenzie LLP directs otherwise.

General

30. Notwithstanding: (a) the pendency of the CCAA Proceedings and the declaration of insolvency made therein; or (b) a bankruptcy of any of the Applicants, or (c) the provisions of any federal or provincial statue, none of the transactions, payments, steps, releases or compromises made during the CCAA Proceeding or contemplated to be performed or effected pursuant to the Plan shall constitute settlements, fraudulent preferences, fraudulent conveyances or other challengeable or

reviewable transactions under any applicable law, federal, provincial or otherwise, nor shall they constitute conduct meriting an oppression remedy.

31. This Sanction Order shall have full force and effect from and after the Effective Time on the Plan Implementation Date in all Provinces and Territories in Canada and abroad and as against all Persons and Parties against whom it may otherwise be enforced.

32. At any time prior to the Effective Time, Wealthcrete, the Monitor, or any Affected Creditor may apply to this Court for advice and direction, or to seek relief in respect of, any matter arising out of or incidental to the Plan or this Sanction Order, including without limitation, the interpretation of this Sanction Order and the Plan or the implementation thereof, and for any further Order that may be required, on notice to any party likely to be affected by the Order sought or on such notice as this Court orders.

33. Wealthcrete shall serve, by courier, telecopy transmission, e-mail transmission, or ordinary post, a copy of this Order on all parties present at this application and on all parties who received notice of this application or who are presently on the service list established in these proceedings, and service on any or all other parties is hereby dispensed with.

34. Any Person be and is hereby granted leave to speak to the issue of costs of the CCAA Proceedings.

J.C.Q.B.A.

ENTERED THIS 4 DAY OF
JUNE, A.D. 2010.

K. MCAUSLAND

CLERK OF THE COURT

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