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Action No. 0901-~~02873~~

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 INVESTMENT II CORPORATION, CONCRETE ASSOCIATES INVESTMENT III CORPORATION, CONCRETE ASSOCIATES INVESTMENT IV CORPORATION, CONCRETE ASSOCIATES INVESTMENT V 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	)	AT THE CALGARY COURTS CENTRE, IN
MADAM JUSTICE B.E.C. ROMAINE	)	THE CITY OF CALGARY, IN THE PROVINCE
IN CHAMBERS	)	OF ALBERTA, ON WEDNESDAY, THE 5TH
	)	DAY OF MAY, 2010.

I hereby certify this to be a true copy of the original Order
Dated this 5 day of May 2010
for Clerk of the Court

CREDITORS' MEETING ORDER
WEALTHCRETE INVESTMENT CORPORATION AND SAFEGUARD REAL ESTATE INVESTMENT FUND LP

UPON the application of Wealthcrete Investment Corporation and Safeguard Real Estate Investment Fund LP ("LPI"), for an Order, (a) accepting the filing of a Plan of Arrangement concerning, affecting and involving LPI, as such plan may be amended, varied or supplemented by LPI from time to time in accordance with the terms thereof and this Creditors' Meetings Order (the "Plan"), (b) authorizing LPI to establish one class of Affected Creditors in the Plan for the purposes of considering and voting on the Plan, (c) authorizing LPI to call, hold and conduct a meeting of certain of its creditors (the "Creditors' Meeting") to consider and vote on a resolution to approve the Plan, and (d) approving the procedures to be followed with respect to the calling and conduct of the Creditors' Meeting; **AND UPON** having read (i) the Notice of Motion filed; (ii) the 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 7th Report"); and (iv) 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** being satisfied that LPI has acted and continues to act in good faith and with due diligence and that the circumstances exist that make this Creditors' Meeting Order appropriate;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. There has been good and sufficient service of the notice of this Application and the time for service of this Application and materials in support thereof be and is hereby abridged, if necessary, so that this Application is properly returnable today and any further service of this Application upon any interested party is hereby dispensed with.

INTERPRETATION AND DEFINITIONS

2. The interpretation provisions set out hereto in Schedule "A" shall apply to this Creditors' Meetings Order. Unless otherwise defined herein or in Schedule "A" attached hereto, capitalized terms used herein shall have the meanings ascribed to them in the Plan.

THE CCAA PLANS

3. The Plan, a copy of which is attached hereto as Schedule "B", is hereby accepted for filing, and LPI is hereby authorized to seek approval from the Affected Creditors of the Plan in the manner set forth herein.

4. The Receiver may at any time, and from time to time, amend, restate, modify and/or supplement the Plan provided that (i) any such amendment, restatement, modification or supplement is contained in a written document filed with this Honourable Court and (ii) communicated to the Creditors in the manner required by this Honourable Court (if so required).

5. Any amendments, restatement, modification or supplement may be made by LPI with the consent of the Monitor following the Sanction Order, provided that it concerns a matter which, in the opinion of LPI acting reasonably, is of an administrative or a technical nature required to better give effect to the implementation of the Plan or would not be materially adverse to the financial interests of the Creditors.

6. Any amended, restated, modified or supplementary plan or plans of arrangement and reorganization or distribution filed with this Honourable Court and, if required, approved by this Honourable Court shall, for all purposes, be and be deemed to be a part of and incorporated in the Plan.

FORMS AND DOCUMENTS

7. The Notice to Creditors substantially in the form attached hereto as Schedule "C", the Instructions to Creditors substantially in the form attached hereto as Schedule "D", and the Instrument of Proxy substantially in the form attached hereto as Schedule "E", are each hereby approved, and LPI is hereby authorized and directed to make such changes thereto as it considers necessary or desirable to conform the content thereof to the terms of the Plan or Creditors' Meeting Order.

NOTICE TO AFFECTED CREDITORS

8. The Monitor shall send by regular pre-paid mail the Meeting Materials:

   (a) to each Creditor that has a Proven Claim or each alleged creditor with a Disputed Claim on or before May 7, 2010 to the address provided by each such Creditor or alleged creditor in its Notice of Claim or to such other address subsequently provided to the Monitor by any such Creditor or alleged creditor; and

   (b) to any Person claiming to be a Creditor of LPI within three (3) Court Days of receipt of a request from such Person to the address provided by such Person to the Monitor.

9. Electronic copies of the Notice to Creditors and Meeting Materials including any amendments and variations thereto, shall be posted on the Website until the Court Day following the Plan Implementation Date.

10. The mailing to Creditors of the Meeting Materials in accordance with the requirements of this Creditors' Meeting Order shall constitute good and sufficient service, notice and delivery of this Creditors' Meeting Order and the other documents referred to in this Creditors' Meeting Order on all Persons, who may be entitled to receive notice of or be deemed to vote at or be present at or vote in person or by proxy at the Creditors' Meeting or any adjournment thereof and no other notice or service need be given or made and no other

document or material needs to be served except as required in accordance with this Creditors' Meeting Order. Service and notice shall be effective, in the case of mailing, on the third Court Day after the date of mailing, in the case of service by courier, on the day after the courier package was sent and, in the case of service by fax or email, on the day the fax or email was transmitted, unless such day is not a Court Day, or the fax or email transmission was made after 5:00 p.m.., in which case, on the next Court Day.

DELIVERY OF PROXIES TO THE MONITOR

11. An Instrument of Proxy in respect of the Creditors' Meeting (or any adjournment thereof) shall be provided to the Monitor on or before 5:00 p.m. on the Court Day immediately prior to the day on which the Creditors' Meeting (or any adjournment thereof) is to be held, provided that any Instrument of Proxy may also be deposited with the Chair at the Creditors' Meeting (or any adjournment thereof) prior to the commencement of the applicable Creditors' Meeting.

12. The Monitor may in its discretion, waive in writing the time limits imposed on the Creditors as set out in this Creditors' Meeting Order and the Instruction to Creditors for the deposit of proxies and all other procedural matters the Monitor deems it advisable to do so (without prejudice to the requirements that all of the other Creditors must comply with this Creditors' Meeting Order and the other procedures set out in the applicable Instructions to Creditors).

CONDUCT AT THE CREDITORS' MEETING

13. For the purposes of voting to approve the Plan (a) there shall be one class of Affected Creditors established in the Plan, the "Affected Creditors' Class", comprised of Affected Creditors with Eligible Voting Claims and (b) the value of the Eligible Voting Claims shall be established in accordance with the provisions of this Creditors' Meeting Order, the Claims Procedure Order, the Plan and any further order of this Honourable Court.

14. LPI is hereby authorized to call, hold and conduct the Creditors' Meeting at 2:00 p.m. on May 28, 2010 on the Mezzanine Level of the Ernst & Young Tower, 1000, 440 - 2nd Avenue S.W., Calgary, Alberta, T2P 5E9 for the purpose of considering, and if deemed advisable by the Creditors, voting in favour of, with or without variation, resolutions to approve the Plan.

15. The Creditors' Meeting shall be called, held and conducted, and the Plan shall be voted upon and, if approved by the Affected Creditors, ratified and given full force and effect, in accordance with the provisions of this Creditors' Meeting Order, the Claims Process, the Plan, the CCAA and any further order of this Honourable Court, notwithstanding the provisions of any agreement or other instrument to the contrary.

16. An officer of the Monitor, designated by the Monitor, shall preside as the chair (the "Chair") of the Creditors' Meeting and, subject to this Creditors' Meeting Order and any further order of this Honourable Court, shall decide all matters relating to the conduct at the Creditors' Meeting.

17. In the Creditors' Meeting, the Chair shall direct a vote with respect to a resolution to approve the Plan and any amendments thereto as the Monitor may consider appropriate.

18. The Chair is hereby authorized to accept and rely upon proxies substantially in the form attached hereto as Schedule "C", or such other form as is acceptable to the Chair.

19. The quorum required shall be one (1) Creditor present in person or by proxy.

20. The Monitor shall appoint scrutineers for the supervision and tabulation of the attendance at, quorum at and votes cast at the Creditors' Meeting. A person designated by the Monitor shall act as secretary at the Creditors' Meeting.

21. If (a) the requisite quorum is not present at the Creditors' Meeting, or (b) the Creditors' Meeting is postponed by the vote of the majority in number of the applicable Creditors present in person or by proxy, then the Creditors' Meeting shall be adjourned by the Chair to a later date, time and place designated by the Chair.

22. The Chair shall be entitled to adjourn and further adjourn the Creditors' Meeting at the Creditors' Meeting or any adjourned Creditors' Meeting provided that any such adjournment or adjournments shall be for a period of not more than thirty (30) days in total and, in the event of any such adjournment, the Monitor shall not be required to deliver any notice of adjournment of the Creditors' Meeting or adjourned Creditors' Meeting other than announcing the adjournment at the Creditors' Meeting or posting notice at the originally designated time and location of the Creditors' Meeting or adjourned Creditors' Meeting.

23. The only Persons entitled to attend the Creditors' Meeting are the Chair, the representative of the Monitor, representatives of LPI, Affected Creditors of LPI with Eligible Voting Claims (including holders of proxies), and the legal counsel of any person entitled to attend. Any other Person may be admitted to the Creditors' Meeting on invitation of the Chair.

VOTING PROCEDURE

24. The Chair shall direct a vote, by written ballot, on a resolution to approve the Plan and any amendments thereto as the Monitor may consider appropriate.

25. The only Persons entitled to vote at the Creditors' Meeting, in person or by proxy, are Creditors of the Affected Creditors Class with Eligible Voting Claims.

26. If a Creditor transfers or assigns the whole of its Claim prior to the Creditors' Meeting and the transferee delivers to the Monitor actual notice of the transfer or assignment, together with satisfactory evidence of such transfer or assignment. by no later than 5:00 p.m. on the day that is five (5) Court Days prior to the date of the applicable Creditors' Meeting, such transferee shall be entitled to attend and vote such Creditors' Claim at the Creditors' Meeting, either in person or by proxy, if and to the extent such Claim may otherwise be voted at the Creditors' Meeting and shall he bound by any and all notices previously given to the transferor or assignor in respect to such Claim. The Monitor shall not recognize partial assignments or transfers of Claims.

27. Creditors with Unaffected Claims shall not be entitled to vote at the Creditors' Meeting.

28. Creditors with Disputed Claims shall be entitled to vote one vote equal to the dollar value of the portion of their claim that has been accepted for voting purposes. Affected Creditors with Disputed Claims shall have their voting intentions with respect to the disputed amounts of their Claims recorded by the Monitor and reported to the Court.

29. The results of the vote conducted at the Creditors' Meeting shall be binding on all of the Affected Creditors, whether or not any such Affected Creditor is present in person or by proxy or voting at the Creditors' Meeting.

COURT SANCTIONING OF PLAN

30. The Monitor shall provide a report to this Honourable Court no later than one (1) Court Day after the Creditors' Meeting (the "Monitor's Report Regarding the Creditors' Meeting") with respect to:

    (a) the results of the voting at the Creditors' Meeting on the resolutions to approve the Plan; and

    (b) whether the required majority of each of the Affected Creditors (as set out in the Plan) has approved the Plan.

31. An electronic copy of the Monitor's Report Regarding the Creditors' Meeting, including any amendments and variations thereto, and draft sanction orders in respect of the Plan shall be posted on the Website prior to the CCAA Sanction Motion (as defined in paragraph 32 below).

32. If the Plan is approved by the required majority of the Affected Creditors (as set out in the Plan), the Monitor may bring a motion to this Honourable Court on June 2, 2010, or such other date as is set by this Honourable Court upon motion by the Monitor seeking an order sanctioning the Plan pursuant to the CCAA (the "CCAA Sanction Motion").

33. Service of this Creditors' Meetings Order by the Monitor to the parties on the service list, the publication of the Notice to Creditors in accordance with the terms hereof and the mailing to Creditors of the Meeting Materials in accordance with the requirements of this Creditors' Meeting Order shall constitute good and sufficient service of notice of the CCAA Sanction Motion on all Persons entitled to receive such service and no other form of notice or service need be made and no other materials need be served in respect of the CCAA Sanction Motion, except that the Monitor shall also serve the service list with any additional materials to be used in support of the CCAA Sanction Motion.

34. Any party who wishes to oppose the CCAA Sanction Motion shall serve on the service list a notice setting out the basis for such opposition and a copy of the materials to be used to oppose the CCAA Sanction Motion at least five (5) Court Days before the date set for the CCAA Sanction Motion, or such shorter time as this Honourable Court, by order, may allow.

35. In the event the CCAA Sanction Motion is adjourned, only those Persons who have filed and served a notice as aforesaid shall be served with notice of the adjourned date.

36. Subject to any further order of this Honourable Court, in the event of any conflict, inconsistency, ambiguity or different between the provisions of the Plan and this Creditors' Meeting Order, the provisions of the Plan shall govern and be paramount, and any such provisions in this Creditors' Meeting Order shall be deemed to be amended to the extent necessary to eliminate any such conflict, inconsistency, ambiguity or difference.

SERVICE OF THE CREDITORS' MEETING ORDER

37. Service of the Creditors' Meeting Order on any person other than those on the service list is hereby dispensed with, provided that a copy thereof will be available on the Monitor's website.

J.C.Q.B.A.

ENTERED THIS 5th DAY OF MAY, 2010.

K. MCAUSLAND COURT SEAL

Clerk of the Court

125264-414327
DOCS #1267496 v. 4

SCHEDULE "A"

INTERPRETATION AND DEFINITIONS

INTERPRETATION

1. All references as to time herein shall mean local time in Calgary, Alberta, Canada, and any reference to an event occurring on a Court Day shall mean prior to 5:00 p.m. on such Court Day unless otherwise indicated herein.

2. All references to the word "including" shall mean "including without limitation".

3. References to the singular herein include the plural, the plural include the singular, and any gender includes the other gender.

DEFINITIONS

1. For the purposes of this Creditors' Meeting Order, the following terms shall have the following meanings ascribed to them:

   (a) "**CCAA Sanction Motion**" shall have the meaning ascribed thereto in paragraph 32;

   (b) "**Chair**" shall have the meaning ascribed thereto in paragraph 16;

   (c) "**Court**" means the Court of Queen's Bench of Alberta;

   (d) "**Court Day**" means a day other than Saturday, Sunday or a statutory holiday, on which Courts in Calgary, Alberta are generally open;

   (e) "**Instructions to Creditors**" means the instructions to the Creditors substantially in the form attached hereto as Schedule "D", together with such changes as may be made to it;

   (f) "**Instrument of Proxy**" means a proxy substantially in the form attached hereto as Schedule "E";

   (g) "**Meeting Materials**" means, copies of:

      (i) the Notice to Creditors;

(ii) the Plan;

(iii) a blank form of the Instrument of Proxy;

(iv) the Instructions to Creditors; and

(v) Monitor's Seventh Report.

(h) "**Monitor's Report Regarding the Creditors' Meeting**" shall have the meaning ascribed thereto in paragraph 30 herein;

(i) "**Monitor's Seventh Report**" means the Seventh Report of the Monitor filed in the CCAA Proceedings on May 3, 2010;

(j) "**Notice to Creditors**" means the notice to Creditors, which shall be substantially in the form attached hereto as Schedule "C";

(k) "**Person**" is to be broadly interpreted and includes any individual, firm, corporation, limited or unlimited liability company, general or limited partnership, association, trust, unincorporated organization, joint venture, government authority or any agency, officer or instrumentality thereof or any other entity, wherever situate or domiciled, and whether or not having legal status;

(l) "**Website**" means the website of the Monitor at www.ey.com/ca/concrete.

SCHEDULE "B"

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF CONCRETE EQUITIES INC., WEALTHCRETE INVESTMENT CORPORATION, CONCRETE ASSOCIATES INVESTMENT CORPORATION, CONCRETE ASSOCIATES INVESTMENT II CORPORATION, CONCRETE ASSOCIATES INVESTMENT III CORPORATION, CONCRETE ASSOCIATES INVESTMENT IV CORPORATION, CONCRETE ASSOCIATES INVESTMENT V 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.

PLAN OF ARRANGEMENT AND REORGANIZATION OF SAFEGUARD REAL ESTATE INVESTMENT FUND LIMITED PARTNERSHIP AND ITS GENERAL PARTNER WEALTHCRETE INVESTMENT CORPORATION

ARTICLE 1 - INTERPRETATION

1.01 Definitions

In this Plan (including the Schedules hereto), unless otherwise stated or the context otherwise requires:

(a) "**Administration Costs**" means the reasonable costs of administration of the CCAA Proceedings including, without limitation, the Monitor's and Receiver's fees and disbursements including, without limitation, the fees and disbursements of counsel to the Monitor and Receiver;

(b) "**Administrative Charge**" means the administration charge authorized to the maximum amount of $500,000 as provided for in the Initial Order;

(c) "**Affected Claim**" means any Claim that is not an Unaffected Claim;

(d) "**Affected Creditor**" means a Creditor with an Affected Claim, in respect of that Affected Claim;

(e) "**Applicant**" means Wealthcrete Investment Corporation or Safeguard Real Estate Investment Fund Limited Partnership, as the context requires and "**Applicants**" means both of them;

(f) "**BIA**" means the *Bankruptcy and Insolvency Act*, RSC 1985, c.B-3;

(g) "**Business Day**" means any day except Saturday, Sunday or any day on which banks are generally not open for business in Calgary, Alberta;

(h) "**CCAA**" means the *Companies' Creditors Arrangement Act*, RSC 1985, c. C-36;

(i) "**CCAA Proceedings**" means the proceedings in respect of the Applicants before the Court commenced pursuant to the CCAA, the BIA and includes the Receivership Order and all proceedings taken in connection therewith;

(j) "**Certificate of Amendment**" means the certificate to be filed under and pursuant to the provisions of the Partnership Act setting out and giving effect to, *inter alia*, the appointment of the New General Partner. as general partner of the Limited Partnership in the place of and in substitution for Current General Partner;

(k) "**Charges**" means, collectively:

(i) the Receiver's Charge;

(ii) the Receiver's Borrowing Charge;

(iii) the El Golfo Charge;

(iv) the Administrative Charge; and

(v) the New Inter-Company Advances Charge.

(l) "**Claim**" means (i) any right or claim of any Person that may be made in whole or in part against the Applicants, or any of them, whether or not asserted, in connection with any indebtedness, liability or obligation of any kind, in existence on, or which is based on, an event, act or omission which occurred in whole or in part prior to the Filing Date, at law or in equity, by reason of the commission of a tort (intentional or unintentional), any breach of duty (including, without limitation, any legal, statutory, equitable or fiduciary duty), any right of ownership of or title to property or assets or to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise) or for any other reason whatsoever against any property or assets, whether or not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, secured, unsecured, perfected, unperfected, present, future, known, or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, or any right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, based in whole or in part on facts which existed prior to the Filing Date together with any other rights or claims not referred to above that, in whole or part, would have been claims provable in bankruptcy had the Applicants (or either of them) become bankrupt at the Filing Date, together with any other rights or claims, whether or not asserted, made after the Filing Date in any way, directly or indirectly related to any action taken or power exercised prior to the Filing Date; and (ii) a Restructuring Claim;

(m) "**Claims Procedure Order**" means the Order of the Court in the CCAA Proceedings dated December 14, 2009 as the same may be amended or supplemented from time to time which, among other things, established a procedure for the submission of Claims and the barring of Affected Claims not submitted in accordance with, and within the applicable time period established by such Order;

(n) "**Court**" means the Court of Queen's Bench of Alberta, Judicial District of Calgary;

(o) "**Creditor**" means any Person with a Claim and may, where the context requires, include the assignee of a Claim recognized as a Creditor in accordance with the Claims Procedure Order, or a trustee, interim receiver, receiver and manager, liquidator or other Person acting on behalf of such Person;

(p) "**Creditor Meeting**" means the meeting of Affected Creditors called for the purpose of considering, and if deemed appropriate, passing a resolution approving the Plan;

(q) "**Current General Partner**" means Wealthcrete Investment Corporation;

(r) "**Disputed David Aurora Claim**" means the Claims of David Aurora in the aggregate amount of $1,169,254.63 in respect of which a proof of claim has been filed in a proper and timely manner in accordance with the Claims Procedure Order against, among others, the Applicants and which has been disputed by the Applicants and will be determined by the Court in accordance with the Claims Procedure Order;

(s) "**Disputed Former Insider Claims**" means, collectively, the following claims:

(i) the claim dated March 5, 2010 lodged by 934608 Alberta Ltd., as purported assignee of Vincenzo Depalma, in the amount of $5,019,198.02;

(ii) the claim dated March 5, 2010 lodged by Hardie & Kelly Inc., trustee of the Estate of Varun (Vinny) Aurora dated January 21, 2010 in the amount of $5,019,198.92; and

(iii) the claim dated March 5, 2010 lodged by Hardie & Kelly Inc., trustee of the Estate of David Nelson Humeniuk dated January 21, 2010 in the amount of $4,453,069.89;

(t) "**Disputed Sandhu Claims**" means, collectively:

(i) the claim dated March 5, 2010 lodged by 587901 Alberta Ltd. in the amount of $563,613 dated January 21, 2010;

(ii) the claim dated March 5, 2010 lodged by Darcy Sandhu in the amount of $1,127,226 dated January 22, 2010;

(iii) the claim dated March 5, 2010 lodged by 934608 Alberta Ltd. in the amount of $4,453,070 dated January 22, 2010; and

(iv) the claim dated March 5, 2010 lodged by Darcy Sandhu in the amount of $566,129 dated January 22, 2010.

(u) "**Distribution Claim**" means the Canadian dollar amount of an Affected Claim as finally determined or settled for distribution purposes in accordance with the provisions of the Claims Procedure Order;

(v) "**Distribution Date**" means the 10th calendar day in the month following the Plan Implementation Date;

(w) "**Effective Time**" means the first moment on the Plan Implementation Date;

(x) "**El Golfo Charge**" means the El Golfo charge granted in the Initial Order;

(y) "**Eligible Voting Claim**" means any Affected Claim that has been accepted by the Monitor or determined to be a Proven Claim in accordance with and as defined in the Claims Procedure Order;

(z) "**Filing Date**" means May 26, 2009;

(aa) "**Governmental Authority**" means the Crown, any government, municipality, regulatory authority, governmental department, agency, commission, bureau, official, minister, Crown corporation or agent, court, board, tribunal, dispute settlement panel or body or other law, rule or regulation-making entity:

(i) having or purporting to have jurisdiction on behalf of any nation, province, state or other geographic or political subdivision thereof; or

(ii) exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power;

(bb) "**Individual Limited Partner**" means, collectively, holders of Units;

(cc) "**Initial Order**" means the Order of the Court in the CCAA Proceedings dated July 29, 2009, as amended or supplemented from time to time, including without limitation, the Order dated October 29, 2009 granting the Applicants relief pursuant to the CCAA;

(dd) "**Limited Partnership**" means Safeguard Real Estate Investment Fund Limited Partnership;

(ee) "**Limited Partnership Agreement**" means the partnership agreement made as of February 3, 2006 between the Current General Partner, David Jones and the Individual Limited Partners;

(ff) "**Limited Partnership Resolutions**" has the meaning ascribed to it in Section 6.021;

(gg) "**Monitor**" means Ernst & Young Inc., in its capacity as court-appointed monitor of the Applicants;

(hh) "**Mortgagee's Claim**" means, collectively:

(i) the claim of Computershare Trust Company of Canada in respect of the mortgage registered against title to the lands legally described as Plan 901062, Block 2, Lot 15 in the original principal amount of $2,250,000 registered as Instrument Number 051 239 396 on July 6, 2005; and

(ii) the claim of Computershare Trust Company of Canada in respect of the mortgage registered against title to the lands legally described as Plan 9412361, Block 30, Lot 4 in the original principal amount of $2,570,000 registered as Instrument Number 041 262 750 on July 14, 2004;

(ii) "**New General Partner**" means Lavalin L.P. Investment Corp, or its nominee;

(jj) "**New Inter-Company Advances Charge**" means the new inter-company advances charge granted in the Initial Order;

(kk) "**Other Disputed Claims**" means the disputed claims set out in Schedule "B" attached hereto other than and in any event does not include the Disputed David Aurora Claim, the Disputed Former Insider Claims and the Disputed Sandhu Claims;

(ll) "**Partnership Act**" means the *Partnership Act*, RSA 2000 c. P-3;

(mm) "**Person**" means any individual, firm, partnership, joint venture, venture capital fund, limited liability company, unlimited liability company, association, trust, trustee, executor, administrator, legal personal representative, estate, group, body corporate, corporation, unincorporated association or organization, syndicate or other entity, whether or not having legal status;

(nn) "**Plan**" means this plan of arrangement and reorganization filed by the Applicants, as such plan may be amended, varied or supplemented from time to time in accordance with its terms;

(oo) "**Plan Implementation Date**" means the date on which the Certificate of Amendment is registered;

(pp) "**Pre-Filing Inter-entity Debt**" means the net debt payable by the general partners and the limited partners in the Concrete family of limited partnerships incurred prior to the filing date as more particularly set out in Schedule "A" hereto.

(qq) "**Proven Claim**" of a Creditor means the amount and status of the Claim of such Creditor finally determined in accordance with the provisions of the Claims Process and the procedures described herein more particularly set out in Schedule "B" hereto;

(rr) "**Receiver**" means Ernst & Young Inc. in its capacity as court-appointed receiver and manager appointed pursuant to the Receivership Order;

(ss) "**Receiver's Borrowing Charge**" means the Receiver's borrowing charge granted in the Receivership Order;

(tt) "**Receiver's Charge**" means the Receiver's charge granted in the Receivership Order;

(uu) "**Receivership Order**" means, collectively, the interim receivership order granted by the Court dated June 9, 2009, the receivership order granted in the CCAA proceedings on July 29, 2009 as amended and restated by order of the Court dated December 14, 2009;

(vv) "**Restructuring Claim**" means any right of any Person against one or more of the Applicants in connection with any indebtedness, liability or obligation of any kind owed to such Person arising out of the restructuring, repudiation or termination after the Filing Date of any indenture, contract, agreement, lease (including any lease of personal, real, movable or immovable property), permit, license or arrangement, whether written or oral, other than Unaffected Claims;

(ww) "**Sanction Order**" means the Order to be made under the CCAA sanctioning this Plan as such Order may be amended by any court of competent jurisdiction, in form and content satisfactory to the Applicants;

(xx) "**SNC Lavalin Building**" means the building and improvements located on the lands legally described as Plan A1; Block 26; Lot 16 and located at 909 – 5^{th} Avenue SW, in the City of Calgary, in the Province of Alberta;

(yy) "**Strategic Claims**" means the claims of Strategic Financial arising under and pursuant to the Strategic Settlement;

(zz) "**Strategic Financial**" means, collectively: Strategic Financial Corp., Airways Business Limited Partnership and its general partner, Airways Business Plaza Capital Corp., Symcor-Otis Limited Partnership and its general partner, Symcor-Otis Capital Corp., Glenmore Commerce Court Limited Partnership and its general partner, Glenmore Court Capital Corp.

(aaa) "**Strategic Settlement**" means the written settlement agreement dated April 27, 2010 among the Receiver, Monitor and Strategic Financial;

(bbb) "**Symcor/Otis**" means Safeguard Real Estate Investment Fund VII Limited Partnership;

(ccc) "**Symcor/Otis Claim**" means the claim of Symcor/Otis against the Limited Partnership in the amount of $18,275;

(ddd) "**Symcor/Otis Trust Indenture**" means the trust indenture to be entered into between the Limited Partnership, as settlor, and the New General Partner, as trustee, providing the basis upon which Units will be held for the benefit of Symcor/Otis, in form and substance to be agreed upon between the Receiver and the New General Partner, acting reasonably;

(eee) "**Tax**" or "**Taxes**" includes any taxes, duties, fees, premiums, assessments, imposts, levies and other charges of any kind whatsoever imposed by any Governmental Authority, including all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Authority in respect thereof;

(fff) "**Unaffected Claim**" means:

(i) any Claim for amounts owing by the Applicants on account of goods, property or services actually provided to and received by the Applicants at their request after the Filing Date or for Taxes owed or collected in respect of the operations of the Applicants after the Filing Date;

(ii) the Symcor/Otis Claim;

(iii) the Strategic Claims;

(iv) the Disputed Sandhu Claims;

(v) the Disputed Former Insider Claims;

(vi) the Mortgagee's Claim;

(vii) Claims on account of Administration Costs; and

(viii) Claims referred to in Section 6(3) of the CCAA.

(ggg) "**Unaffected Creditor**" means a Creditor with an Unaffected Claim, in respect of that Unaffected Claim; and

(hhh) "**Units**" means the limited partnership units issued by the Limited Partnership in the form mandated by the Limited Partnership Agreement.

1.02 Interpretation

For the purposes of this Plan:

(a) any reference in this Plan to a contract, instrument, release, indenture, agreement or other document being in a particular form or on particular terms and conditions means that such document will be substantially in such form or substantially on such terms and conditions;

(b) any reference in this Plan to an existing document or exhibit filed or to be filed means such document or exhibit as it may have been or may be amended, modified or supplemented;

(c) all references to currency and to "$" or "Cdn $" are to Canadian dollars except as otherwise indicated;

(d) unless otherwise specified, all references in this Plan to Articles, Sections and Schedules are references to Articles, Sections and Schedules of or to this Plan;

(e) the words "herein" and "hereto" refer to this Plan in its entirety rather than to any particular portion of this Plan;

(f) the division of this Plan into Articles, Sections and paragraphs and the insertion of captions and headings to Articles and Sections are for convenience of reference only and are not intended to affect the interpretation of, or to be part of, this Plan;

(g) where the context requires, a word or words importing the singular shall include the plural and vice versa;

(h) the words "includes" and "including" are not limiting;

(i) the word "or" is not exclusive;

(i) references to an "Applicant" are to any applicable Applicant;

In this Plan, the deeming provisions are not rebuttable and are conclusive and irrevocable.

1.03 Date for Any Action

In the event that any date on which any action is required to be taken under this Plan by any of the parties is not a Business Day, that action will be required to be taken on the next succeeding day which is a Business Day.

1.04 Time

All times expressed in this Plan are local time Calgary, Alberta, Canada unless otherwise stipulated.

1.05 **Statutory References**

Any reference in this Plan to a statute includes all regulations made thereunder and all amendments to such statute or regulations in force, from time to time, or any statute or regulations that supplement or supersede such statute or regulations.

1.06 **Conversion**

All Affected Claims denominated in a currency other than lawful money of Canada are to be converted to the equivalent thereof in lawful money of Canada at the Bank of Canada spot rate of exchange at the noon rate on the Filing Date.

1.07 **Schedules**

The following are the Schedules to the Plan:

Schedule A – Pre-filing Inter-Entity Debt

Schedule B – Affected Claims, Unaffected Claims, Disputed Claims

ARTICLE 2 - PURPOSE OF THE PLAN

2.01 **Purpose of the Plan**

The purpose of the Plan is to provide for:

(a) distributions of cash to Affected Creditors in compromise and settlement of their Affected Claims in the expectation that Affected Creditors will derive a greater benefit from the implementation of the Plan than would result from a bankruptcy of the Applicants;

(b) conversion of Pre-Filing Inter-Entity Debt to Units;

(c) providing for a mechanism to cause the settlement and discharge of obligations secured by the Charges; and

(d) implement a restructuring of the affairs and governance of the Applicants including, *inter alia*, effecting the appointment of the New General Partner as general partner of the Limited Partnership in the place and stead of the Current General Partner.

ARTICLE 3 - TREATMENT OF CREDITORS

3.01 **Persons Affected**

This Plan will become effective at the Effective Time in accordance with its terms and will be binding on and enure to the benefit of the Applicants, the shareholders and unitholders of the Applicants, the Affected Creditors, any trustee, agent or other Person acting on behalf of any such Affected Creditor and all other Persons named or referred to in, or subject to, this Plan and their respective heirs, administrators, executors, legal personal representatives, successors and assigns.

3.02 Persons Not Affected

For greater certainty, this Plan does not affect Unaffected Claims. Nothing in this Plan will affect the Applicants' rights and defences, both legal and equitable, with respect to setoffs or recoupments against Unaffected Claims.

3.03 Single Class of Affected Creditors and Treatment of Affected Claims

All Affected Creditors shall constitute a single class under the Plan for all purposes and all Affected Claims shall be paid in cash the aggregate amount of (a) the first $2,000 such Person's Proven Claim within 10 days of the Plan Implementation date; and (b) the balance, if any, shall be paid in equal monthly installments commencing on the Distribution Date until the Affected Claims have been paid in full. The Proven Claims shall be paid in full by no later than one year following the Plan Implementation Date.

3.04 Entitlement of Affected Creditors

For purposes of determining the entitlement of Affected Creditors under section 3.03 of the Plan the total amount of Affected Claims shall be the amount thereof as determined in accordance with the Claims Procedure Order.

3.05 Creditors' Rights and Claims

Proven Claims of Creditors that have been determined in accordance with the Claims Process are set out in Schedule "B" appended hereto under the heading "Affected Claims".

3.06 Disputed David Aurora Claim

The Disputed David Aurora Claim shall be referred for resolution in the manner set out in the Claims Procedure Order. The Disputed David Aurora Claim shall not be entitled to vote at the Creditor Meeting or receive any distribution in respect thereof unless and until such Disputed David Aurora Claim is finally resolved or settled and becomes a Distribution Claim.

3.07 Other Disputed Claims

Other Disputed Claims shall be entitled to vote only to the extent, if any, that the Monitor has accepted a portion of such Disputed Claim and shall only receive any distribution in respect thereof to the extent of the portion accepted by the Monitor and any other amount, if any, determined by the Court to be a Distribution Claim.

3.08 Certain Crown Claims

Within six months after the date of the Sanction Order, the Applicants will pay in full all amounts owed to Her Majesty in Right of Canada or a province of the kind referred to in Section 6(3) of the CCAA.

3.09 Interest on Claims

Unless otherwise specifically provided for in this Plan or in the Sanction Order, interest will not accrue or be paid on Affected Claims after or in respect of the period following the Filing Date, and no holder of an Affected Claim will be entitled to any interest in respect of such Claim accruing on or after or in respect of the period following the Filing Date.

3.10 Distributions by the Applicant

The Applicants shall cause to be made, by and through the new General Partner, all distributions required under the Plan.

3.11 Timing of Distributions

If any delivery or distribution to be made pursuant to Section 3.03 hereof in respect of an Affected Claim is returned as undeliverable, or in the case of a distribution made by cheque, the cheque remains uncashed (each an "Undeliverable Distribution"), no other crediting or delivery will be required unless and until the Monitor and the applicable Applicant are notified of the Affected Creditor's then current address. The Applicants' obligations to the Affected Creditor relating to any Undeliverable Distribution will expire six months following the date of delivery or mailing of the cheque or other distribution, after which date the Applicants' liability to the Affected Creditor under this Plan will be forever discharged and extinguished.

3.12 Tax Matters

All distributions made by the Applicants pursuant to this Plan will be first in consideration for the outstanding principal amount of the Claims and secondly in consideration for accrued and unpaid interest and penalties, if any, which form part of such Claims. Notwithstanding any provisions of this Plan, each Affected Creditor that is to receive a distribution pursuant to this Plan will have sole and exclusive responsibility for the satisfaction and payment of any Tax obligations imposed by any Governmental Authority on account of such distribution.

The Applicants will be entitled to deduct and withhold from any distribution or consideration otherwise payable to any Affected Creditor or to any Person on behalf of any Affected Creditor such amounts as the applicable Applicant is (a) required to deduct and withhold with respect to such payment under the *Income Tax Act* (Canada) or any provision of federal, provincial, territorial, state, local or foreign tax law, in each case as amended or succeeded, or (b) entitled to withhold under section 116 of the *Income Tax Act* (Canada) or any corresponding provisions of provincial law. To the extent that amounts are so withheld, such withheld amounts will be treated for all purposes as having been paid to the Affected Creditor in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate taxing authority.

3.13 El Golfo Charge

On or before the Plan Implementation Date, the Applicants shall pay in cash the beneficiaries of the El Golfo Charge the amount of $1,599.23 in full and final satisfaction thereof.

ARTICLE 4 - IMPLEMENTATION OF THE PLAN

4.01 Application for Sanction Order

If this Plan is approved by the class of Affected Creditors, the Applicants will apply to the Court for the Sanction Order. Subject to the Sanction Order being granted and the satisfaction of the conditions set out in 4.03, this Plan will be implemented by the Applicants.

4.02 Effect of Sanction Order

In addition to sanctioning this Plan, the Applicants will seek a Sanction Order that will, with effect from and after the Effective Time and without limitation to any other terms that it may contain:

(a) declare that (i) this Plan has been approved by the requisite majorities of Affected Creditors in conformity with the CCAA; (ii) the Applicants have complied with the provisions of the CCAA and the Orders made in these proceedings in all respects; (iii) the Court is satisfied that the Applicants have not done nor purported to do anything that is not authorized by the CCAA; and (iv) this Plan and the transactions contemplated by it are fair and reasonable;

(b) order that the Plan (including the compromises, arrangements, reorganizations, corporate transactions and releases set out therein and the transactions and reorganization contemplated thereby) is sanctioned and approved pursuant to Section 6 of the CCAA and, at the Effective Time, will be effective and will enure to the benefit of and be binding upon the Applicants, the Affected Creditors and all other Persons in the sequence, if any, stipulated in this Plan or in the Sanction Order;

(c) confirm the releases contemplated in this Plan;

(d) permanently enjoin the commencement or prosecution, whether directly, derivatively or otherwise, of any demands, claims, actions, counterclaims, suits, judgments, or other remedy or recovery with respect to any indebtedness, liability, obligation or cause of action released, discharged or terminated pursuant to this Plan;

(e) stay any and all steps or proceedings, including, administrative orders, declarations or assessments, commenced, taken or proceeded with or that may be commenced, taken or proceeded with against any or all past, present and future directors and officers of the Applicants in respect of all Affected Claims;

(f) declare that the stay of proceedings under the Initial Order continues until the Plan Implementation Date or such other date as the Applicants may request;

(g) order that all Charges will be released and discharged as of the Effective Time, or earlier upon receipt of an acknowledgement of payment in respect of the claims secured thereby or adequate alternate arrangements satisfactory to the parties in whose favour such charges operate;

(h) declare that, subject to the performance by the Applicants of their obligations under the Plan, and except to the extent expressly contemplated by the Plan or the Sanction Order, all obligations of the Applicants and any counterparty to any agreement with the Applicants will be and remain in full force and effect, unamended, as at the Effective Time unless terminated or repudiated by the Applicants pursuant to the Initial Order, and no Person who is a party to any such obligation or agreement may on or following the Effective Time accelerate, terminate, refuse to renew, rescind, refuse to perform or otherwise repudiate its obligations thereunder or enforce or exercise (or purport to enforce or exercise) any right or remedy (including any right of set-off, dilution, buy-out, divestiture, forced sale, option or other remedy) under or in respect of any such obligation or agreement by reason of:

  (i) any event which occurred prior to the Filing Date and is not continuing after the Effective Time or which is or continues to be suspended or waived under the Plan, which would have entitled such Person to enforce those rights or remedies;

  (ii) the Applicants having sought or obtained relief under the BIA and the CCAA or the fact that the Applicants were subject to the Receivership Order;

  (iii) any default or event of default arising as a result of the financial condition or insolvency of the Applicants;

  (iv) the effect upon the Applicants of the completion of any of the transactions contemplated under this Plan; or

  (v) any compromises, settlements, restructurings or reorganizations effected pursuant to this Plan.

4.03 Conditions Precedent to the Implementation of the Plan

The implementation of this Plan on the Plan Implementation Date is subject to the satisfaction of the following conditions precedent:

(a) this Plan has been approved pursuant to the CCAA by the class of Affected Creditors;

(b) the Sanction Order has been issued by the Court and has not been stayed;

(c) all applicable appeal periods in respect of the Sanction Order have expired and any appeals therefrom have been finally disposed of by the applicable appellate tribunal;

(d) all relevant Persons have executed, delivered and filed all documents and other instruments and the Applicants have obtained all consents and approvals that, in the opinion of the Applicants, acting reasonably, are necessary to implement the provisions of the Plan and the Sanction Order;

(e) the Court shall have approved the Strategic Settlement;

(f) the Symcor/Otis Trust Indenture shall have been executed and delivered and the trusts to be established thereunder shall have been settled;

(g) the Applicants shall pay all Administration Costs; and

(h) the Limited Partnership Resolutions shall have been duly passed and implemented (save and except any resolution pertaining to guaranteeing the obligations of any other Person).

Each of the conditions set forth in Section 0 above, except for the conditions set forth in Sections 4.03(a), (b) and (h), may be waived in whole or in part by the Applicants without any other notice to parties in interest or the Court and without a hearing. The failure to satisfy or waive any condition prior to the Plan Implementation Date may be asserted by the Applicants regardless of the circumstances giving rise to the failure of such condition to be satisfied (including any action or inaction by the Applicants). The failure of the Applicants to exercise any of the foregoing rights will not be deemed a waiver of any other rights and each such right will be deemed an ongoing right that may be asserted at any time.

4.04 Implementation of Plan

Subject to the satisfaction or waiver of the conditions set out in section 4.03 of the Plan, the following shall occur in accordance with the Plan:

(a) on or before the Plan Implementation Date, the Receiver shall file the Certificate of Amendment on behalf of the Applicants; and

(b) the Applicants shall make the payments required by the Plan in accordance with its terms.

4.05 Monitor's Certificate

Upon being advised in writing by the Receiver that the conditions set out in section 4.03 have been satisfied or waived and that the Plan is capable of being implemented, the Monitor shall file with the Court a certificate stating that all conditions precedent set out in section 4.03 of the Plan have been satisfied or waived in accordance with the Plan and that the Plan Implementation Date has occurred.

4.06 Effect of Plan Generally

At the Effective Time, and subject to the performance by the Applicants of their obligations under the Plan, the treatment of Affected Claims will be final and binding on the Applicants and the Affected Creditors and this Plan will constitute: (a) full, final and absolute settlement of all rights of the Affected Creditors against the Applicants in respect of Affected Claims; and (b) an absolute release and discharge of all indebtedness, liabilities and obligations of or in respect of the Affected Claims against the Applicants, including any interest and costs accruing thereon (whether before or after the Filing Date).

4.07 Cancellation of Certificates

At the Effective Time, all debentures, certificates, agreements, invoices, securities and other instruments evidencing Affected Claims will not entitle any holder thereof to any compensation or participation other than as expressly provided for in this Plan and will be cancelled and null.

4.08 Guarantees and Similar Covenants

No Person who has a Claim under any guarantee, surety, indemnity or similar covenant in respect of any Claim which is compromised under this Plan or who has any right in respect of, or to be subrogated to, the rights of any Creditor in respect of a Claim which is compromised under this Plan will be entitled to any greater rights than the Creditor whose Claim is compromised under this Plan. An Affected Creditor who has Claims against more than one of the Applicants in respect of the same underlying debt, liability or obligation will only be entitled to file and assert one Claim in respect of such debt, liability or obligation.

4.09 Priority Clauses

Any terms and conditions of any Affected Claims which purport to deal with the ordering of or grant priority of payment of principal, interest, penalties or other amounts will be deemed to be void and ineffective.

4.10 Set Off

The law of set-off applies to all Affected Claims made against any of the Applicants and to all actions instituted by the Applicants for the recovery of debts due to any of the Applicants in the same manner and to the same extent as if any one of the Applicants was plaintiff or defendant, as the case may be.

4.11 Plan Releases

As of the Effective Time, subject to the performance by the Applicants of their obligations under the Plan, the Applicants will be deemed forever to release, waive and discharge all claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action and liabilities (other than the right of the Applicants to enforce this Plan and the contracts, instruments, releases, indentures and other agreements and documents delivered thereunder or pursuant thereto) whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity or otherwise that are based in whole or in part on any act, omission, transaction, event or other occurrence taking place prior to the Plan Implementation Date in any way relating to the Applicants, the CCAA Proceedings or this Plan, and that could have been asserted by or on behalf of the Applicants against the Applicants' legal counsel and other professionals engaged in connection with the CCAA Proceedings or this Plan (including the Monitor, the Receiver, its counsel and its current officers and director); provided, however, that nothing herein will release or discharge a released party of or from any claims in respect of fraud or wilful misconduct by the released party.

As of the Effective Time, subject to the performance by the Applicants of their obligations under the Plan, each and every one of the Creditors, in respect of its Affected Claim, in consideration of the distribution made under the Plan will be deemed to forever release, waive and discharge all claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action and liabilities (including any remedies to challenge transfers which may fall within the scope of any bulk sales, fraudulent conveyance or similar statute), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity or otherwise that are based in whole on in part on any act, omission, transaction, event or other occurrence taking place on or prior to the Plan Implementation Date in any way relating to the Applicants, the CCAA Proceedings or this Plan against (i) the Applicants; (ii) any Person who may claim contribution or indemnification against or from any of the Applicants other than the past and current officers, directors, and employees of the Applicants; or (iii) the respective current and former legal counsel and other professional advisors of the entities and other Persons referred to in any of subclauses (i) - (iii) thereof (including the Monitor, the Receiver, and its legal counsel and its current officers and directors, and the current and former officers, directors, employees, shareholders and professionals of the released parties), acting in such capacity, provided that nothing herein will release or discharge a released party of or from any claims in respect of fraud, wilful misconduct or gross negligence by the released party.

4.12 Waiver of Defaults

From and after the Effective Time, subject to the performance by the Applicants of their obligations under the Plan, all Persons will be deemed to have waived any and all defaults of any of the Applicants then existing or previously committed by any of the Applicants or caused by any of the Applicants, any of the provisions hereof or steps contemplated hereby, including, without limitation, the implementation of the Strategic Settlement, or non-compliance with any covenant, warranty, representation, term, provision, condition or obligation, express or implied, in any contract, credit document, agreement for sale, lease or other agreement, written or oral, and any and all amendments or supplements thereto, existing between such Person and any of the Applicants, any and all notices of default and demands for payment under any instrument, including any guarantee, will be deemed to have been rescinded.

ARTICLE 5 - RESTRUCTURING OF PRE-FILING INTER-ENTITY DEBT

5.01 Conversion of Pre-filing Inter-entity Debt into Units

The net Pre-Filing Inter-Entity Debt as described in Schedule "B" shall be converted to equity through the issuance of new Units on Plan Implementation. Units to be issued to Symcor/Otis shall be held in trust by the New General Partner pursuant to the Symcor/Otis Trust Indenture.

ARTICLE 6 - LIMITED PARTNERSHIP REORGANIZATION

6.01 Limited Partnership Resolutions

A meeting of the Limited Partners shall be convened for the purposes of voting on the following resolutions (collectively, the **"Limited Partnership Resolutions"**):

(a) Conversion of Pre-filing inter-entity debt to Units, and the issuance thereof;

(b) Replacement of the Current General Partner with the New General Partner;

(c) Amending the Limited Partnership Agreement to permit the Limited Partnership to issue fractional Units or to increase the number of Units to allow fractional Units to become whole Units; and

(d) to the extent applicable, authorizing the Limited Partnership to issue a guarantee to the first mortgagee of the SNC Lavalin Building in such amount as may be advised together with authorizing the Limited Partnership to grant security over its assets, property and undertakings as security therefor.

6.02 Certificate of Amendment

As soon as practicable following passage of the Limited Partnership Resolutions, the Current General Partner shall or shall cause the filing of the Certificate of Amendment.

ARTICLE 7 - MISCELLANEOUS

7.01 Paramountcy

From and after the Effective Time, any conflict between this Plan and the covenants, warranties, representations, terms, conditions, provisions or obligations, express or implied, of any guarantee, contract, mortgage, security agreement, indenture, trust indenture, loan agreement, commitment letter, agreement for sale, by-law of the Applicants, lease or other agreement, written or oral and any and all amendments or supplements thereto existing between one or more of the Creditors and the Applicants as at the Effective Time will be deemed to be governed by the terms, conditions and provisions of this Plan and the Sanction Order, which shall take precedence and priority. For greater certainty, all Affected Creditors will be deemed irrevocably for all purposes to consent to all transactions contemplated in and by this Plan.

7.02 Amendments to the Plan

The Applicants reserve the right to file any modification of, or amendment or supplement to this Plan by way of a supplementary plan or plans of reorganization, compromise or arrangement (or any one or more thereof) filed with the Court at any time or from time to time prior to or at the Creditor Meeting, in which case any such supplementary plan or plans of reorganization, compromise or arrangement (or any one or more thereof) shall, for all purposes, be and be deemed to be a part of and incorporated into this Plan. The Applicants shall give notice to Creditors of the details of such modification, amendment or supplement at the Creditor Meeting prior to the vote being taken to approve this Plan. The Applicants may give notice of a proposed modification, amendment or supplement to this Plan at or before the Creditor Meeting by notice in writing which shall be sufficient if given to those Creditors present at such meeting in person or by proxy. After the Creditor Meeting (and both prior to and subsequent to the obtaining of the Sanction Order), the Applicants may at any time and from time to time vary, amend, modify or supplement this Plan without the need for obtaining an order of the Court or providing notice to the Creditors if the Applicants determine that such variation, amendment or supplement would not be materially prejudicial to the interests of the Creditors under this Plan or the Sanction Order and is necessary in order to give effect to the substance of this Plan or the Sanction Order.

7.03 Notices

Any notices or communications to be made or given hereunder must be in writing and must refer to this Plan and may, subject as hereinafter provided, be made or given by personal delivery, by courier, by prepaid mail or by telecopier addressed to the respective parties as follows:

(a) If to the Applicants, the Monitor, or the Receiver:

Ernst & Young Inc.
Ernst & Young Tower
1000, 440 2nd Avenue S.W.
Calgary, Alberta, Canada T2P 5E9

Attention: Neil Narfason
Facsimile: 403.290.4265

with a copy to:

McCarthy Tétrault LLP
3300, 421 – 7th Avenue S.W.
Calgary, Alberta, Canada T2P 4K9
Attention: Sean F. Collins
Facsimile: 403.260.3501

(b) If to a Creditor:

(i) to its address as listed in its proof of claim in respect of its Claim, or

(ii) at the address set forth in any written notice of address change delivered to the Monitor.

or to such other address as any party may from time to time notify the others in accordance with this 7.03. In the event of any strike, lock-out or other event which interrupts postal service in any part of Canada, all notices and communications during such interruption may only be given or made by personal delivery or by telecopier and any notice or other communication given or made by prepaid mail within the five (5) Business Day period immediately preceding the communication of such interruption, unless actually received, will be deemed not to have been given or made. All such notices and communications will be deemed to have been received, in the case of notice by telecopier or by delivery prior to 5:00 p.m. (local time) on a Business Day, when received or if received after 5:00 p.m. (local time) on a Business Day or at any time on a non-Business Day, on the next following Business Day and, in the case of notice mailed as aforesaid, on the fourth Business Day following the date on which such notice or other communication is mailed. The unintentional failure by the Applicants to give any notice contemplated hereunder to any particular Creditor will not invalidate this Plan or any action taken by any Person pursuant to this Plan.

7.04 Severability of Plan Provisions

If any term or provision of this Plan is held by the Court to be invalid, void or unenforceable, the Court, at the request of the Applicants, will have the power to alter and interpret such term or provision to make in valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term held to be invalid, void or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration or interpretation, the remainder of the terms and provisions of this Plan will remain in full force and effect and shall in no way be affected, impaired or invalidated by such holding, alteration or interpretation.

7.05 Revocation or Non-Consummation; Exclusion from the Plan

The Applicants reserve the right to revoke or withdraw this Plan at any time prior to the Plan Implementation Date and to file subsequent plans of reorganization, compromise or arrangement. If the Applicants revoke or withdraw this Plan, or if the Sanction Order is not issued:

(a) this Plan shall be null and void in all respects,

(b) any Claim, any settlement or compromise embodied in this Plan (including the fixing or limiting of any Claim to an amount certain), assumption, termination, repudiation of executory contracts or leases effected by this Plan, and any document or agreement executed pursuant to this Plan shall be deemed null and void, and

(c) nothing contained in this Plan, and no act taken in preparation for consummation of this Plan shall,

(i) constitute or be deemed to constitute a waiver or release of any Claims by or against the Applicants or any other Person;

(ii) prejudice in any manner the rights of the Applicants or any Person in any further proceedings involving the Applicants; or

(iii) constitute an admission of any sort by the Applicants or any other Person.

7.06 Further Assurances

At the request of the Applicants, each of the Persons named or referred to in, or subject to, this Plan will execute and deliver all such documents and instruments and do all such acts and things as may be necessary or desirable to carry out the full intent and meaning of this Plan and to give effect to the transactions contemplated herein, notwithstanding any provision of this Plan that deems any transaction or event to occur without further formality.

7.07 Governing Law

This Plan will be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein. Any questions as to the interpretation or application of this Plan and all proceedings taken in connection with this Plan and its provisions will be subject to the exclusive jurisdiction of the Court.

DATED at Calgary, Alberta this 3rd day of May, 2010

SCHEDULE "A"
PRE-FILING INTER-ENTITY DEBT

Wealthcrete Investment Corporation and Safeguard Real Estate Investment Fund LP

Pre-Filing Inter-entity Debt

Units to be Issued

Safeguard Real Estate II Investment Fund LP – 2.6 units or the equivalent units for value of $47,000

Safeguard Real Estate III Investment Fund LP – 9.5 units or the equivalent units for value of $173,675

Safeguard Real Estate VII Investment Fund LP – 1.0 units or the equivalent units for value of $18,275

Santa Clara Real Estate Investment Fund LP – 6.6 units or the equivalent units for value of $121,716

SCHEDULE "B"
AFFECTED CLAIMS, UNAFFECTED CLAIMS, DISUPTED CLAIMS

Wealthcrete Investment Corporation, Safeguard Real Estate Investment Fund LP

AFFECTED CREDITORS, UNAFFECTED CREDITORS, AND DISPUTED CLAIMS

Affected Creditors

Name of Creditor	Unsecured Proven Claim ($CAD) - Wealthcrete	Unsecured Proven Claim ($CAD) – Safeguard
Asian Village	28,098.00	-
Arbor Care Tree Service Ltd.	1,397.63	-
Kival Electric Ltd.	381.94	-
Direct Energy Regulated Services	142.45	-
Total	**$30,020.02**	$-

Unaffected Creditors

Name of Creditor	Claim ($CAD) –Wealthcrete	Claim ($CAD) - Safeguard
Computershare Trust Company of Canada	2,310,886.06	2,310,886.06
Computershare Trust Compay of Canada	2,031,354.45	2,031,354.45
Aurora, Varun by Hardie & Kelly Inc., Trustee	5,019,198.92	5,019,198.92
Humeniuk, David by Hardie & Kelly Inc., Trustee	4,453,069.89	4,453,069.89
934608 Alberta Ltd	4,453,070.00	4,453,070.00
587901 Alberta Ltd.	563,613.00	563,613.00
Sandhu, Darcy	1,693,355.00	1,693,355.00
Strategic Financial Corp.	297,500.22	297,500.22
Total	**$20,822,047.54**	**$20,822,047.54**

Disputed Claims

Name of Creditor	Disputed Claim ($CAD) – Wealthcrete	Disputed Claim ($CAD) - Safeguard
Dave Aurora	1,169,254.63	-
550 Capital Corp.	364,476.71	364,476.71
Total	**$1,533,731.34**	**$364,476.71**

SCHEDULE "C"

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 INVESTMENT II CORPORATION, CONCRETE ASSOCIATES INVESTMENT III CORPORATION, CONCRETE ASSOCIATES INVESTMENT IV CORPORATION, CONCRETE ASSOCIATES INVESTMENT V 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.

NOTICE TO CREDITORS OF WEALTHCRETE INVESTMENT CORPORATION AND SAFEGUARD REAL ESTATE INVESTMENT FUND LP

NOTICE IS HEREBY GIVEN that Wealthcrete Investment Corporation and Safeguard Real Estate Investment Fund LP (the "Partnership") has filed with the Alberta Court of Queen's Bench (the "Court") a Plan of Arrangement dated May 3, 2010 (as amended from time to time, the "Plan") pursuant to the *Companies' Creditors Arrangement Act* (Canada), as amended (the "CCAA").

The Plan contemplates the compromise of rights and claims of certain creditors of the Partnership (as defined in the Plan, "Affected Creditors"). Affected Claims (as that term is defined in the Plan) of Affected Creditors constitute one (1) class as established in the Plan, the "Affected Creditors Class".

NOTICE IS ALSO HEREBY GIVEN that a Creditors' Meeting (as that term is defined in the Plan) (the "Creditors' Meeting") will be held at Ernst & Young Tower, Mezzanine Level, 440 - 2nd Avenue S.W., Calgary, Alberta, T2P 5E9 at 2:00 p.m. on Friday, May 28, 2010 for the purpose of considering and, if thought advisable by the Creditors, voting in favour of, with or without variation, a resolution to approve the Plan and to transact such other business as may properly come before such Creditors' Meeting or any adjournment thereof. The Creditors' Meeting is being held pursuant to the Order of the Court made on May 5, 2010 by the Honourable Madam Justice B.E.C. Romaine (the "Creditors' Meeting Order").

The quorum for the Creditors' Meeting has been set by the Creditors' Meeting Order as the presence, in person or by proxy, at the Creditors' Meeting of one (1) Creditor.

To become effective, in respect of the Affected Creditors' Class, the Plan must be approved by a majority in number of Affected Creditors who represent at least two-thirds in value of the Voting Claims (as defined in the Plan) of the Creditors who actually vote on the resolution approving the Plan (in person or by proxy) at the Creditors' Meeting. The Plan must also be sanctioned by a final order of the Court under the CCAA.

NOTICE IS ALSO HEREBY GIVEN that such order will be sought on June 2, 2010 at 1:00 p.m. At that time the Limited Partnership will also seek the other relief specified in the Plan. Subject to the satisfaction of the conditions to implementation of the Plan, all Affected Claims of Affected Creditors will then receive the treatment set out in the Plan unless otherwise ordered by the Court.

The value of each Affected Claim for voting purposes has or will be determined pursuant to the Creditors' Meeting Order, the Claims Process, the Plan, the CCAA and any further order of the Court.

Any Creditor who is entitled to vote at the Creditors' Meeting but is unable to attend the Creditors' Meeting is requested to date, sign and return the enclosed form of proxy in the return envelope provided. In order to be used at the Creditors' Meeting, a proxy must be deposited with the Monitor, at the address below, at anytime prior to 5:00 p.m. on the last Business Day before the Creditors' Meeting, or with the Chair of the Creditors' Meeting prior to the commencement of the Creditors' Meeting or any adjournment thereof.

The Monitor's address for the purpose of filing forms of proxy and for obtaining any additional information or materials related to the Creditors' Meeting is:

Ernst & Young Inc.
Court Appointed Monitor
Ernst & Young Tower
1000, 440 - 2nd Avenue S.W.

Calgary, AB T2P 5E9
Attention: Betty Trihn
Phone: (403) 290-4100
Fax: (403) 290-4265

This notice is given by the Partnership pursuant to the Creditors' Meeting Order.

You can view copies of the documents relating to this process on the following website www.ey.com/ca/concrete.

Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Plan.

DATED this _______ day of May, 2010.

SCHEDULE "D"

WEALTHCRETE INVESTMENT CORPORATION and SAFEGUARD REAL ESTATE INVESTMENT FUND LP (the "Partnership")

INSTRUCTIONS TO CREDITORS

TO: CREDITORS OF THE PARTNERSHIP

Re: Meeting of the Creditors of the Partnership to consider and vote on a resolution to approve the Partnership's Plan of Arrangement pursuant to the *Companies' Creditors Arrangement Act* (Canada) (the "Plan").

We enclose in this package the following documents for your review and consideration:

1. Notice to Creditors;
2. the Plan proposed by the Partnership;
3. the Monitor's Seventh Report; and
4. a blank Instrument of Proxy, completion instructions and a return envelope.

Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Plan.

The purpose of these materials is to provide you with the documents required to facilitate the determination and settlement of your Affected Claims, and to enable you to consider the Plan and vote to accept or reject the Plan at the Meeting of Creditors to be held on May 28, 2010 at 2:00 p.m. at the Ernst & Young Tower, Mezzanine Level, 440 - 2nd Avenue S.W., Calgary, Alberta, T2P 5E9 (the "Creditors' Meeting").

PROXY

If a Creditor wishes to vote at the Creditors' Meeting and is not an individual or is an individual who will not be attending the Creditors' Meeting in person, please complete the enclosed Instrument of Proxy and provide it to the Monitor, using the enclosed envelope, or by sending it to the Monitor by facsimile transmission, at the fax number noted below, so that it is received by the Monitor no later than 5:00 p.m. (MST) on May 27, 2010. You are required to provide the Instrument of Proxy to the

Monitor by this deadline or to the Chair prior to the commencement of the Creditors' Meeting if you wish to appoint a proxy to cast your vote at the Creditors' Meeting. However, your failure to vote at the Creditors' Meeting will not affect any right you have to receive any distribution that may be made to Affected Creditors under the Plan.

FURTHER INFORMATION

If you have any questions regarding the process or any of the enclosed forms, please contact Ernst & Young Inc. at the following address:

Ernst & Young Inc.
Court Appointed Monitor
Ernst & Young Tower
1000, 440 - 2nd Avenue S.W.
Calgary, AB T2P 5E9
Attention: Betty Trihn
Phone: (403) 290-4100
Fax: (403) 290-4265

You can view copies of the documents relating to this process on the following website: www.ey.com/ca/concrete.

DATED at the City of Calgary, in the Province of Alberta, this ____ day of May, 2010, **AND DELIVERED** by **ERNST & YOUNG INC.**

ERNST & YOUNG INC.

Per: ______________________________
Neil Narfason
Partner and Senior Vice President

SCHEDULE "E"

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 INVESTMENT II CORPORATION, CONCRETE ASSOCIATES INVESTMENT III CORPORATION, CONCRETE ASSOCIATES INVESTMENT IV CORPORATION, CONCRETE ASSOCIATES INVESTMENT V 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.

INSTRUMENT OF PROXY

MEETING OF ORDINARY CREDITORS OF Wealthcrete Investment Corporation and Safeguard Real Estate Investment Fund LP ("LPI"), to be held pursuant to an Order of the Alberta Court of Queen's Bench (the "Court") in connection with LPI's Plan of Arrangement under the *Companies' Creditors Arrangement Act* (Canada) (the "Plan") on May 28, 2010 at 2:00 p.m. at:

Ernst & Young Tower
Mezzanine Level
440 - 2nd Avenue S.W.
Calgary, AB T2P 5E9

and at any adjournment thereof.

Before completing this Instrument of Proxy, please read carefully the instructions accompanying this Instrument of Proxy for information respecting the proper completion and return of this Instrument of Proxy.

THIS INSTRUMENT PROXY MUST BE COMPLETED AND SIGNED BY THE CREDITOR AND PROVIDED TO THE MONITOR, ERNST & YOUNG INC., BY 5:00 P.M. (MST) ON THE BUSINESS DAY PRIOR TO THE MEETING OR WITH THE CHAIR PRIOR TO THE COMMENCEMENT OF THE MEETING OR ANY ADJOURNMENT THEREOF IF ANY PERSON ON SUCH CREDITOR'S BEHALF IS TO ATTEND THE

MEETING AND VOTE ON THE PLAN OR IF SUCH CREDITOR WISHES TO APPOINT AN OFFICER OF THE MONITOR TO ACT AS SUCH INSTRUMENT OF PROXY.

THE UNDERSIGNED CREDITOR hereby revokes all proxies previously given and nominates, constitutes and appoints ______________________ or, if no person is named, Neil Narfason of Ernst & Young Inc. in its capacity as Monitor, or such other representative of the Monitor as the Monitor may designate, as nominee of the undersigned Creditor, with full power of substitution, to attend on behalf of and act for the undersigned Creditor at the Meeting of Creditors of LPI to be held in connection with the Plan and at any and all adjournments thereof, and to vote the amount of the undersigned Creditor's Affected Claims for voting purposes as determined pursuant to the Creditors' Meeting Order, the Claims Process, the Plan, the CCAA and any further order of the Court as follows:

A. (mark one only):

☐ VOTE FOR approval of the Plan; or

☐ VOTE AGAINST approval of the Plan

-and-

B. Vote at the nominee's discretion and otherwise act for and on behalf of the undersigned Creditor with respect to any amendments or variations to the Plan and to any other matters that may come before the Meeting of Creditors of LPI any adjournment thereof.

DATED this _______ day of ____________, 2010.

____
Print Name of Creditor

____
Signature of Creditor. If the Creditor is a corporation, signature of an authorized signing officer of the Corporation

____
Title of the authorized signing officer of the corporation, if applicable.

____
Mailing address of the Creditor

____
Phone number of the Creditor

INSTRUCTIONS FOR COMPLETION OF PROXY

Each Creditor who has a right to vote at the Creditors' Meeting has the right to appoint a person (who need not be a Creditor) to attend, act and vote for and on behalf of such Creditor and such right may be exercised by inserting in the space provided the name of the person to be appointed. **If no name has been inserted in the space provided, the Creditor will be deemed to have appointed Neil Narfason of the Monitor (or such other representative of the Monitor as the Monitor may designate) as the Creditor's proxy holder.**

If an officer of Ernst & Young Inc. is appointed or is deemed to be appointed as proxy holder and the Creditor fails to indicate on this ordinary creditors' proxy a vote for or against approval of the Plan, this instrument of proxy will be voted FOR approval of the Plan.

If this instrument of proxy is not dated in the space provided, it will be deemed to be dated on the date it is received by the Monitor.

This instrument of proxy must be signed by the Creditor or by the Creditor's attorney duly authorized in writing or, if the Creditor is a corporation, by a duly authorized officer or attorney of the corporation with an indication of the title of such officer or attorney.

Valid proxies bearing or deemed to bear a later date will revoke this ordinary creditors' proxy. If more than one valid proxy for the same Creditor and bearing or deemed to bear the same date are received with conflicting instructions, such proxies will be treated as disputed proxies and will not be counted.

This instrument of proxy should be sent to the Monitor by facsimile at the address set out below so that it is received by the Monitor no later than 5:00 p.m. (MST) on May 27, 2010.

Ernst & Young Inc.
Court Appointed Monitor
Ernst & Young Tower
1000, 440 - 2nd Avenue S.W.
Calgary, AB T2P 5E9
Attention: Betty Trinh
Phone: (403) 290-4100
Fax: (403) 290-4265

No. 0901-11048 A.D. 2010

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 INVESTMENT II CORPORATION, CONCRETE ASSOCIATES INVESTMENT III CORPORATION, CONCRETE ASSOCIATES INVESTMENT IV CORPORATION, CONCRETE ASSOCIATES INVESTMENT V 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.

CREDITORS' MEETING ORDER WEALTHCRETE INVESTMENT CORPORATION AND SAFEGUARD REAL ESTATE INVESTMENT FUND LP

McCARTHY TÉTRAULT LLP
Barristers & Solicitors
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Calgary AB T2P 4K9

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File No.: 125264-414327