

**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 Concrete Associates II Investment Corporation and Safeguard Real Estate Investment Fund III LP ("LPIII"), to be held pursuant to an Order of the Alberta Court of Queen's Bench (the "Court") in connection with LPIII'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 LPIII 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 LPIII 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