

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

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENTS 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.

PETITION

TO: THE HONOURABLE COURT OF QUEEN'S BENCH OF ALBERTA

This Petition 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., and 1456775 Alberta Ltd. (collectively the "Petitioners") humbly shows that:

1. The Petitioners are bodies corporate incorporated pursuant to the laws of Alberta with their executive and business offices in Calgary, Alberta;
2. The Petitioners are "affiliated debtor companies" within the meaning of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA"), and have total debts in excess of \$5 million dollars;
3. The Petitioners propose to file a Plan of Arrangement with their creditors to permit it to restructure their financial affairs in the expectation that its creditors and other stakeholders will derive greater benefit from such restructuring than would result from the bankruptcy or other financial failure of the Petitioners.
4. As a result of financial irregularities and incomplete financial reporting, it is just and convenient that a receiver-manager be appointed over the assets of the Petitioners 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 Associates VIII Corp., Concrete Equities Executive Club Inc., 1456775 Alberta Ltd., and Concrete Place Properties Ltd., and their respective related Limited Partnerships (as set out in the Affidavit of Vincenzo De Palma filed in this matter) pursuant to the *Judicature Act*, R.S.A. 2000 c. J-2, as amended and the *Business Corporations Act*, R.S.A. 2000 c. B-9, as amended, and that such an order be granted concurrently with the Initial Order.

5. The Petitioners propose that this Petition be heard at the Courts Centre, in the City of Calgary, in the Province of Alberta.

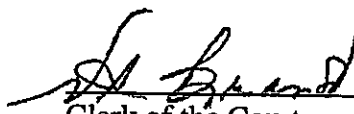
WHEREFORE THE PETITIONERS PRAY FOR:

- (a) an Initial Order under the CCAA;
- (b) a receivership order under the *Judicature Act*, R.S.A. 2000 c. J-2, as amended and the *Business Corporations Act*, R.S.A. 2000 c. B-9, as amended.
- (c) the granting such further and other relief as this Honourable Court may see fit to allow.

The Petitioners' application is made pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36, as amended, the *Judicature Act*, R.S.A. 2000 c. J-2, as amended and the *Business Corporations Act*, R.S.A. 2000 c. B-9, as amended.

DATED at Calgary, Alberta, this 28th day of July, 2009 AND DELIVERED BY Davis LLP, Solicitors for the Petitioners, whose address for service is in the care of the said solicitors at 1000 Livingston Place, 250 2nd St S.W., Calgary, AB, T2P 0C1.

ISSUED out of the office of the Court of Queen's Bench of Alberta, Judicial District of Calgary this 29, day of July, 2009.


Clerk of the Court



NOTICE

TO: The Court of Queen's Bench of
Alberta and the Service List

TAKE NOTICE that the Petitioner intends to present this Petition to the presiding Justice in Chambers at the Courts Centre, in the City of Calgary, in the Province of Alberta, on July 29, 2009, at the hour of 3 o'clock in the afternoon, or so soon thereafter as counsel may be heard.

You are entitled to appear at the above noted time and place and to make representation.

AND FURTHER TAKE NOTICE that in support of this Petition will be read the affidavit Vincenzo De Palma and such further and other material as counsel may advise.

This Petition is issued by:

Davis LLP
Livingston Place
1000 - 250 2nd St SW
Calgary, AB T2P 0C1

Solicitors for the Petitioners whose address for service is in care of the said solicitors.

Action No. 0901-11048

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IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENTS 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.

PETITION

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