

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., CONCRETE PLACE PROPERTIES LTD., SAFEGUARD REAL ESTATE INVESTMENT FUND LP, SAFEGUARD REAL ESTATE INVESTMENT FUND II LP, SAFEGUARD REAL ESTATE INVESTMENT FUND III LP, SAFEGUARD REAL ESTATE INVESTMENT FUND IV LP, SAFEGUARD REAL ESTATE INVESTMENT FUND V LP, SAFEGUARD REAL ESTATE INVESTMENT FUND VI LP, SAFEGUARD REAL ESTATE INVESTMENT FUND VIII LP, SANTA CLARA REAL ESTATE INVESTMENT FUND LP, CALLE MARIPOSAS LIMITED PARTNERSHIP, CONCRETE PROPERTIES LIMITED PARTNERSHIP, CONCRETE ASSOCIATES VIII CORP.

NOTICE OF MOTION

TAKE NOTICE that an application will be made on behalf of Ernst & Young Inc. the court appointed Receiver and Manager before the Honourable Madam Justice B.E.C. Romaine, in Chambers, at the Calgary Courts Centre, 601 – 5th Street SW, in the City of Calgary, in the Province of Alberta, on Monday, the 14th day of December, 2009 at 8:30 o'clock in the forenoon or so soon thereafter as counsel may be heard for an Order:

1. Abridging the time for service of the Notice of Motion and the materials filed in support of this Motion to the date of actual service and declaring that the service, including the manner of service of the application materials, be approved and validated, together with a declaration that the application is properly returnable on its return and, further, dispensation of the requirement for service (if any) of the Notice of Motion upon any party not served.

2. Extending the Stay Period (as such term is defined in the Initial Order granted on July 29, 2009 in these proceedings) to February 26, 2010.
3. Approving a Claims Process Order in substantially the same form as the proposed Claims Process Order attached hereto as Schedule "A".
4. Amending and restating the Receivership Order granted in the within proceedings as set out in the blacklined proposed Amended and Restated Receivership Order attached hereto as Schedule "B" including, *inter alia*, increasing the Receiver's Borrowing Charge in respect of Safeguard Real Estate Investment Fund III LP to \$550,000 and in respect of Safeguard Real Estate Investment Fund IV LP to \$350,000;
5. Approving the Receiver's proposed solicitation process with respect to raising debtor in possession financing from existing limited partners and authorizing and directing the Receiver to take such steps as are necessary or advisable to give effect to the terms of the solicitation process; and
6. Such further and other relief as counsel may advise and this Honourable Court deems just.

AND TAKE NOTICE THAT the grounds of this application are that:

- (a) an extension of the Stay Period is necessary to complete and present a plan of arrangement to the Applicants' creditors;
- (b) the Applicants have acted in good faith and with diligence with respect to restructuring their affairs.
- (c) a claims process is necessary for the determination of claims against the Applicants to permit the Applicants the opportunity to develop and implement a plan of compromise and arrangement;
- (d) additional financing is required to permit certain of the applicants the opportunity to develop and implement a plan of compromise and arrangement;
- (e) the potential exists that the Applicants' representatives on the Management Committee will be parties to or representative of parties to claims against one or

more of the Applicants. It is thus in the best interests of the continued administration of this matter and the ongoing involvement of the Management Committee that the Management Committee structure be amended as set out in the proposed Amended and Restated Receivership Order; and

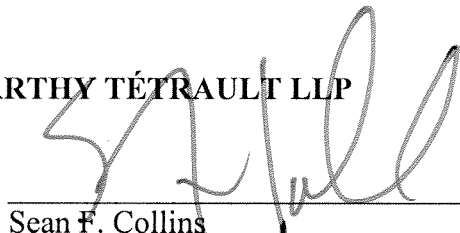
- (f) such further and other grounds as counsel may advise and this Honourable Court may permit.

AND FURTHER TAKE NOTICE that in support of such application will be read the Second and Third Reports of the Receiver, filed, and such further and other material as counsel may advise, and this Honourable Court may permit.

DATED at the City of Calgary, in the Province of Alberta, this 10 day of December, 2009, **AND DELIVERED** by **McCARTHY TÉTRAULT LLP**, Barristers and Solicitors, Solicitors for the Monitor herein whose address for service is in care of the said Solicitors at Suite 3300, 421-7th Avenue S.W., Calgary AB T2P 4K9.

McCARTHY TÉTRAULT LLP

Per:


Sean F. Collins

Solicitors for Ernst & Young Inc.

TO: Clerk of the Court

AND TO: Service List

IN THE MATTER OF CONCRETE EQUITIES INC., et al
SERVICE LIST

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Jean Monardo Institutional Mortgage Servicing Inc.	Address: 5300, 199 Bay Street Toronto, ON M5L 1B6 Phone: (416) 814-6767 Fax: (416) 814-6767 Email: jean.monardo@imcapital.com	Computershare Trust Company of Canada, Custodian for the holders of Real Estate Asset Liquidity Trust Commercial Mortgage Pass-Through Certificates, Series 2005—2
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LP, SAFEGUARD REAL ESTATE INVESTMENT FUND V
LP, SAFEGUARD REAL ESTATE INVESTMENT FUND
VI LP, SAFEGUARD REAL ESTATE INVESTMENT
FUND VIII LP, SANTA CLARA REAL ESTATE
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PARTNERSHIP, CONCRETE PROPERTIES LIMITED
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No. 0901-11048

A.D. 2009

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CLERK OF THE COURT

DEC 10 2009

CALGARY, ALBERTA

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