

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

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

**NOTICE OF MOTION**

TAKE NOTICE that an Application will be made on behalf of Hardie & Kelly Inc., the trustee of the estate of David Neslon Humeniuk, a creditor of Concrete (as defined below) before the Presiding Justice in Chambers at the Calgary Courts Centre, in the City of Calgary, in the Province of Alberta on Thursday, the 25<sup>th</sup> day of February, 2010 at 10 o'clock in the forenoon or so soon thereafter as counsel may be heard, for an Order granting the following relief:

1. Setting aside the Notice of Disallowance dated February 3, 2010 (the "**Notice of Disallowance**") issued by Ernst & Young Inc. in its capacity as Receiver and Manager and Monitor (the "**Monitor**") 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. (collectively, "**Concrete**") and addressed to Blakes;

2. Directing the Monitor, in its capacity as Receiver and Manager and Monitor of Concrete to accept the Proof of Claim filed by Hardie & Kelly Inc. in its capacity as trustee of the estate of David Nelson Humeniuk ("Humeniuk") in the Receivership of Concrete; and
3. Such further and other relief as this Honourable Court deems just.

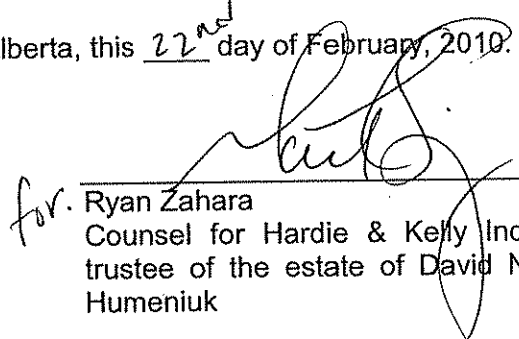
AND FURTHER TAKE NOTICE that in support of the within application will be read the Affidavit of Darcy Sandhu, to be filed, and such further and other material as counsel may advise and this Honourable Court may permit.

AND FURTHER TAKE NOTICE that the grounds for the within application are as follows:

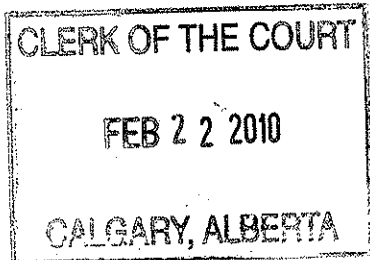
1. On or about September 18, 2008, Humeniuk received a loan in the amount of \$4,000,000.00 (the "Funds") from 934608 Alberta Ltd. ("934608");
2. After receipt of the Funds from 934608, Humeniuk, by way of an unsecured loan, advanced the Funds to Concrete;
3. Concrete accepted the Funds and used them in its on-going business operations, including to repay amounts owed to P3 Holdings Ltd.;
4. The amount of the Funds advanced by Humeniuk to Concrete remains outstanding and has not been repaid; and

5. Such further and other grounds as counsel may advise and this Honourable Court may permit.

DATED at the City of Calgary, in the Province of Alberta, this 22<sup>nd</sup> day of February, 2010.

  
for. Ryan Zahara  
Counsel for Hardie & Kelly Inc., the  
trustee of the estate of David Nelson  
Humeniuk

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



IN THE MATTER OF THE COMPANIES'  
CREDITORS ARRANGEMENT ACT,  
R.S.C. 1985, c. C-36, AS AMENDED,  
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. and CONCRETE  
ASSOCIATES VIII CORP.

NOTICE OF MOTION

**BLAKE, CASSELS & GRAYDON LLP**

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