AFFIDAVIT OF BRIAN NEWMAN
Sworn April 7th, 2010.

Action No. 0901-11048

FIAT: Let the within Affidavit be filed notwithstanding that it is double sided.
Master Hanebury J.B.
M.C.C.Q.B.A.

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. and CONCRETE PLACE PROPERTIES LTD.

AFFIDAVIT

I, Brian Newman, of the City of Calgary, in the Province of Alberta, Businessman, **MAKE OATH AND SAY THAT**:

1. I am member of the Management Committee in respect of the Applicants and the Limited Partnerships as described in Schedule 'B" of the Third Report of the Monitor and as such have a personal knowledge of the matters herein and facts hereinafter deposed to, except where stated to be upon information and belief and where so stated I verily believe the same to be true.

2. I make this affidavit in support of the motion by the Applicant for the relief set out in the Notice of Motion, including approval of the Chiller DIP Facility (defined below), and for no other or improper purpose.

3. Alberta Environment has advised that the continued operation of the Chiller unit (the "Chiller") at the SNC Lavalin building, municipally described as 909 – 5th Avenue S.W., Calgary, Alberta (the "SNC Building"), is a violation of Section 2(9) of the Ozone Depleting Substances and Halocarbons Regulation (the "Regulation").

4. At a meeting dated August 26, 2009, the property manager confirmed that the Chiller is not operational and has been shut-down since prior to April 2009.

5. In order to keep the SNC Building tenantable in the summer months, the Applicant immediately requires funds for the purchase and installation of a new chiller unit.

6. The Applicant raised this issue with Standard Life Assurance Company of Canada (the "DIP Lender" or "Standard Life") and the parties reached an agreement that I believe is in the best interest of the Applicant and will enable the Applicant to replace the Chiller.

7. Among other things, the agreement contemplates that:

(a) Standard Life agrees to provide a credit facility to a maximum of $315,000, to the Applicants (the "Chiller DIP Facility"); and

(b) the Chiller DIP Facility shall receive a Court-ordered charge ranking in priority to the interests of all other creditors of the Applicant.

Attached hereto as Exhibit "A" is a copy of the form of the DIP Commitment Letter.

8. The Chiller Dip Facility is necessary to ensure that Applicants are able to purchase and install a chiller unit and keep the SNC Building cool during the summer months.

9. I believe that the terms and conditions set out in the DIP Commitment Letter are reasonable in the circumstances and that the loan will enable the Applicant to replace the Chiller and properly maintain the temperature in the SNC Building.

10. Accordingly, I make this Affidavit in support of an application by the Applicant for an Order approving the Chiller DIP financing.

SWORN BEFORE ME at the City of Calgary, in the Province of Alberta this 7th day of April, 2010.

A Commissioner for Oaths in and for the Province of Alberta

SUSAN JENNIFER MARTYN
A Commissioner For Oaths/Notary Public
in and for the Province of Alberta

Brian Newman

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This is Exhibit "A" referred to in the Affidavit
of Brian Newman Sworn before me this
7th day of April, 2010.

A Notary Public in and for the Province of Alberta

COMMITMENT LETTER

This Commitment Letter dated as of April ______, 2010.

WHEREAS **The Standard Life Assurance Company of Canada ("Lender")** has agreed to provide to **Concrete Associates Investment Corporation, for itself and in its capacity as General Partner of Safeguard Real Estate Investment Fund II Limited Partnership (collectively, the "Debtor")** funding in order to assist with certain anticipated capital and operating expenditures of the Debtor in the context of Debtor's proceedings under the *Companies' Creditors Arrangement Act* (the "CCAA") and in accordance with the terms set out herein.

NOW THEREFORE the parties, in consideration of the foregoing and the mutual covenants herein contained, the receipt and sufficiency of which is hereby acknowledged, agree as follows:

1. DIP Facility

Lender shall make available to the Debtor a credit facility to a maximum amount of $315,000, to provide funds for the capital and operating expenditures necessary to purchase and install the new Chiller Unit required at the property municipally described as 909 – 5th Avenue S.W., Calgary, Alberta (the "Chiller Program" and the "Lands", respectively) while the Debtor is under CCAA protection (the "DIP Facility"). The Debtor agrees that at no time shall the principal amount owing under the DIP Facility exceed $315,000 and that Lender shall have no obligation to honour any request for funds which would have the effect of making the principal amount owing exceed such limit.

2. Maturity Date

The DIP Facility shall be due and payable on the earlier of:

i. July 30, 2010;

ii. the date of the termination of the Stay Period as that term is defined in paragraph 14 of the Initial Order granted on July 30, 2009 in Action No. 0901-11048 (the "Stay Period", the "Initial Order" and the "CCAA Proceedings", respectively); and

iii. such date upon which there occurs an Event of Default as that term is defined below;

(the earliest such date being the "Maturity Date").

The Maturity Date may be extended at the request of the Debtor with the consent of Lender for such period and on such terms as the Debtor and Lender may agree and as the Court of Queen's Bench of Alberta (the "Court") in the Debtor's CCAA Proceedings may approve.

The commitment in respect of the DIP Facility shall expire on the Maturity Date and all amounts outstanding under the DIP Facility shall be repaid in full no later than the Maturity Date without Lender being required to make demand upon the Debtor therefor or to give notice to the Debtor that the DIP Facility has expired and that the obligations are due and payable.

3. Interest

The Debtor agrees to pay interest ("Interest") on amounts drawn under the DIP Facility, both before and after the Maturity Date, at a rate of 12.5% per annum.

Interest on amounts drawn under the DIP Facility shall be payable monthly in arrears on the last business day of each month. Such Interest shall constitute an advance under the DIP Facility, to the extent that a payment is not made. Interest shall be calculated and compounded monthly for the actual number of days elapsed in the period during which it accrues based on a year of 365 days. For the purposes of the *Interest Act*, (Canada) the yearly rate of interest to which the rate is equivalent is the rate multiplied by the number of days in the year for which the calculation is made and divided by 365.

Notwithstanding paragraph 1 hereof, if at any time amounts advanced or outstanding under the DIP Facility exceed such limit, and such excess is permitted by Lender in its sole discretion, such excess shall bear Interest at a rate of interest equal to all other funds advanced.

4. Use of Funds

The DIP Facility shall be used solely for the purpose of carrying out the Chiller Program at the Lands while the Debtor is under CCAA protection.

5. Administration Fee

The Debtor shall pay to Lender, on the Maturity Date, an administration fee in the amount of $10,000 (the "Administration Fee"). The Administration Fee shall constitute an advance under the DIP Facility as at the date the DIP Order (as defined below) is granted, and Interest shall accrue thereon from that date.

6. Monthly Commitment Fee

The Debtor shall pay to Lender an amount equal to 12.5% per annum of the undrawn portion of the DIP Facility determined on a daily basis, payable to Lender monthly in arrears on the third business day of each month of the term of the DIP Facility, with the final such payment to be calculated and paid on the Maturity Date, calculated from the date of the DIP Order.

7. Costs

On the Maturity Date, the Debtor shall pay to Lender all reasonable fees and disbursements of Lender and its legal and financial advisors engaged by it in connection with the preparation, negotiation, execution, delivery, administration, interpretation or enforcement of this Commitment Letter and the DIP Charge (as hereafter defined) and in the case of legal costs, such costs shall be charged by Lender to the Debtor on a solicitor and his own client basis.

8. DIP Security

All obligations of the Debtor under or in connection with the DIP Facility shall be secured by a Court-ordered charge over all of the Debtor's assets, property and undertaking (including but not limited to the Lands), and ranking in priority to all other charges and encumbrances thereon (the "DIP Charge"), in a form satisfactory to the Lender.

9. Repayments

All monies received by Lender in repayment of amounts owing under the DIP Facility, whether by way of debit as aforesaid or otherwise, may be applied and allocated by Lender to such parts of the outstanding DIP Facility, whether by principal, interest, fees or other costs, as Lender determines in its sole discretion.

10. Conditions Precedent

The DIP Facility shall be made available by Lender to the Debtor upon:

i. the Court granting an Order in a form acceptable to Lender and substantially on the terms attached hereto and marked as Schedule "A" (the "DIP Order").

Notwithstanding the foregoing, the DIP Facility shall not be made available to the Debtor or may be cancelled by Lender if previously made available to the Debtor, if:

i. the Initial Order or the DIP Order is vacated, stayed or otherwise caused to become ineffective or is amended in an manner not acceptable to Lender, or

ii. an Event of Default has occurred and is continuing.

11. Additional Conditions Precedent

Prior to the making of any advance under the DIP Facility:

a. Lender shall be satisfied that the Debtor has complied with and is continuing to comply in all material respects with all applicable laws, regulations and policies in relation to its business; and

b. Lender shall be satisfied that there are no liens, charges or encumbrances ranking in priority to the DIP Charge, unless expressly agreed to by Lender.

12. Representations and Warranties

The Debtor represents and warrants to Lender that the transactions contemplated by this Commitment Letter and the DIP Facility, including the DIP Charge:

a. are within the powers of the Debtor;

b. have been duly authorized by all necessary corporate approval;

c. have been duly executed and delivered by or on behalf of the Debtor;

d. upon the granting of the DIP Order, constitute legal, valid and binding obligations of the Debtor, enforceable in accordance with their terms; and

e. upon the granting of the DIP Order, do not require the consent or approval of, or registration or filing with, or any other action by, any governmental authority.

13. Affirmative Covenants

The Debtor covenants and agrees to do the following:

a. allow Lender full access to the books and records of the Debtor and cause management thereof to fully cooperate with Lender;

b. use reasonable efforts to keep Lender apprised on a timely basis of all material developments with respect to the business and affairs of the Debtor, including but not limited to the Chiller Program;

c. deliver to Lender the reporting and other information from time to time reasonably requested by Lender, including cash flow projections, pertaining to the business and affairs of the Debtor reasonably requested by Lender;

d. use the proceeds of the DIP Facility solely for the purpose of implementing the Chiller Program;

e. Comply with the provisions of the Initial Order and the DIP Order, including any subsequent amendments thereof, provided that if any such order contravenes this Commitment Letter in a manner detrimental to Lender, the same shall be an Event of Default hereunder;

f. preserve, renew and keep in full force its corporate existence with all material licenses;

g. maintain at all times adequate insurance coverage of such type, in such amounts and against such risks as is prudent for a business of an established reputation with financially sound and reputable insurers in coverage and scope acceptable to Lender, including but not limited to insurance respecting the Lands;

h. duly and punctually pay or cause to be paid to Lender all principal, interest, fees and other amounts payable by it under this Commitment Letter on the dates, at the places and in the amounts set forth herein;

i. forthwith notify Lender of the occurrence of any Event of Default or of any event or circumstance which may constitute a material adverse change to Debtor's business, property, assets or undertaking (including the Lands);

j. comply in all material respects with all applicable laws, rules and regulations applicable to its business, including environmental laws; and

k. authorize and direct Ernst & Young Inc., the Court-appointed Monitor of the Debtor (the "Monitor") to provide regular reports to Lender with respect to the Debtor's compliance with the foregoing affirmative covenants and the following negative covenants.

14. Negative Covenants

The Debtor covenants and agrees not to do the following:

a. transfer, lease or otherwise dispose of all or any of its property, assets or undertakings except in compliance with the Initial Order as may be subsequently amended;

b. use the proceeds of the DIP Facility for any purposes other than the implementation of the Chiller Program; and

c. create or permit to exist indebtedness for borrowed money secured by a charge upon any of its assets ranking or potentially ranking in priority to the DIP Charge, without the prior approval of Lender.

15. Indemnity and Release

The Debtor agrees to indemnify and hold harmless Lender and each of its directors, officers, employees, agents, attorneys, advisors and affiliates (all of such persons and entities being referred to hereafter as "Indemnified Persons") from and against any and all actions, suits, proceedings (including any investigations or inquiries), claims, losses, damages, liabilities or expenses of any kind or nature whatsoever which may be incurred by or asserted against or involve any Indemnified Person as a result of or arising out of or in any way related to or resulting from any bankruptcy or insolvency proceedings or the CCAA Proceedings or this Commitment Letter, and, upon demand, to pay and reimburse any Indemnified Person for any reasonable legal costs on a solicitor and his own client basis or other out-of-pocket expenses incurred in connection with investigating, defending or preparing to defend any such action, suit, proceeding or claim whether or not any Indemnified Person is a party to any action or proceeding out of which any such expenses arise; provided, however, the Debtor shall not be obligated to indemnify pursuant to this paragraph any Indemnified Person against any loss, claim, damage, expense or liability to the extent it resulted from the gross negligence or willful misconduct of such Indemnified Person as finally determined by a court of competent jurisdiction.

The indemnities granted under this Commitment Letter shall survive any termination of the DIP Facility.

16. Events of Default

The occurrence of any one or more of the following events shall constitute an event of default ("Event of Default") under this Commitment Letter:

a. the entry of an order dismissing the CCAA Proceedings or lifting the stay in the CCAA Proceedings to permit the enforcement of any security against the Debtor or its property, assets or undertaking;

b. the entry of an order granting any other claim super priority status or a lien or charge ranking equally or superior to the DIP Charge, without Lender's prior consent;

c. the entry of an order staying, reversing, vacating or otherwise modifying the DIP Facility or the Initial Order or the DIP Order or the entry of an order by the Court having the equivalent effect, without the prior written consent of Lender;

d. failure of the Debtor to pay (A) interest or fees when due under the Commitment Letter, (B) principal when due under the DIP Facility, or (C) legal and advisor fees of Lender when due under the Commitment Letter;

e. failure of the Debtor to comply with any positive or negative covenants in this Commitment Letter; provided that where such failure is capable of being cured, such failure has continued for more than five (5) business days after written notice thereof from Lender to the Debtor;

f. failure of the Debtor to perform or comply with any term or covenant under this Commitment Letter (other than as set out in subparagraph (d) and (e) above) and such default shall continue unremedied for a period of five (5) days;

g. the Debtor ceases or threatens to cease to carry on business in the ordinary course, except where such cessation occurs in connection with a sale of all or substantially all of the assets of the Debtor consented to by Lender;

h. any representation or warranty by the Debtor is incorrect or misleading in any material respect when made; and

i. the filing of any pleading by the Debtor seeking any of the matters set forth in paragraphs (a) through (c).

17. Remedies

Upon the occurrence of an Event of Default, Lender may:

i. declare the obligations in respect of the DIP Facility to be immediately due and payable,

ii. apply to the Court for the appointment of an Interim Receiver or a Receiver and Manager of the undertaking, property and assets of the Debtor or for the appointment of a Trustee in Bankruptcy of the Debtor,

iii. exercise the powers and rights of a secured creditor under the *Personal Property Security Act* (Alta), the *Land Titles Act* (Alta) or any legislation of similar effect applicable to the DIP Security, without the requirement to obtain any order of the Court, and

iv. exercise all such other rights and remedies under the DIP Facility and the CCAA court orders.

IN WITNESS HEREOF, the parties hereby execute this Commitment Letter as of the date first above mentioned.

THE STANDARD LIFE ASSURANCE COMPANY OF CANADA

Per: ________________________________

CONCRETE ASSOCIATES INVESTMENT CORPORATION, FOR ITSELF AND IN ITS CAPACITY AS GENERAL PARTNER OF SAFEGUARD REAL ESTATE INVESTMENT FUND II LIMITED PARTNERSHIP

Per: ________________________________

AFFIDAVIT OF BRIAN NEWMAN
Sworn April _____, 2010.

No. 0901-11048 A.D. 2010

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. and CONCRETE PLACE PROPERTIES LTD.

CLERK OF THE COURT
APR 09 2010
CALGARY, ALBERTA

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