APPENDIX "C"

Action No. 0901-11048

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. AND CONCRETE PLACE PROPERTIES LTD.

BEFORE THE HONOURABLE	)	At the Calgary Courts Centre, in the City of
	)	
JUSTICE B.E.C. ROMAINE	)	Calgary, in the Province of Alberta, on
	)	
IN CHAMBERS	)	Wednesday, the 5th day of May, 2010

ORDER

UPON THE APPLICATION of Ernst & Young Inc. in its capacity as Receiver and Manager and Monitor (collectively, the "**Monitor**") of Wealthcrete Investment Corporation as General Partner of Safeguard Real Estate Fund Limited Partnership ("**Safeguard I**"), Concrete Associates Investment Corporation as General Partner of Safeguard Real Estate Fund II Limited Partnership ("**Safeguard II**"), Concrete Associates Investment II Corporation as General Partner of Safeguard Real Estate Fund III Limited Partnership ("**Safeguard III**"), Concrete Associates Investment III Corporation as General Partner of Safeguard Real Estate Fund IV Limited Partnership ("**Safeguard IV**"), and Concrete Associates Investment IV Corporation as General Partner of Safeguard Real Estate Fund V Limited Partnership ("**Safeguard V**") (Safeguard I, Safeguard II, Safeguard III, Safeguard IV and Safeguard V shall hereinafter be collectively referred to as the "**Safeguard LPs**" and their respective General Partners shall be hereinafter collectively referred to as the "**Concrete GPs**"); **AND UPON** reading the Seventh Report of the Monitor dated May 3, 2010; **AND UPON** reading the Settlement Agreement dated the 27th day of April, 2010 (the "**Settlement Agreement**") made between the Monitor in its capacity as Receiver and Manager and Monitor of each of the Safeguard LPs and the Concrete GPs, and Strategic Financial Corp., Airways Business Limited Partnership and its General Partner Airways Business Plaza Capital Corp., Symcor-Otis Limited Partnership and its General Partner Symcor-Otis Capital Corp., and Glenmore Commerce Court Limited Partnership and its General Partner Glenmore Commerce Court Capital Corp. (collectively, the "**Strategic Group**") that is attached hereto as Schedule "A"; **AND UPON** hearing special counsel for the Monitor, counsel for the Strategic Group and counsel present for other parties; **AND UPON** being satisfied that the Settlement Agreement is commercially reasonable and in the best interests of the Safeguard LPs and the Concrete GPs;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of the Notice of Motion and materials in support thereof is herby abridged to the date of actual service and service, including the manner of service of the application materials, is hereby approved and validated, the application is properly returnable today and further service of the Notice of Motion, other than to those listed on the Service List attached to the Notice of Motion, is hereby dispensed with.

2. The Settlement Agreement is hereby approved.

3. The Monitor is hereby authorized and directed to execute and deliver, *nunc pro tunc*, the Settlement Agreement to the Strategic Group and to take all steps and actions necessary to implement the Strategic Agreement, including, without limitation, authorizing the Monitor to execute and deliver any documents necessarily incidental or ancillary to give effect to the Settlement Agreement.

4. To secure repayment of the Settled Strategic Claims Principal and the Settled Strategic Group Claims Interest Payments (as such terms are defined in the Settlement Agreement) in accordance with the terms of the Settlement Agreement, the Strategic Group is hereby granted a fixed charge (the "**Strategic Group Security Charge**"):

   (a) Against title to the lands municipally described as Millrise Plaza, 15 Millrise Boulevard S.W., Calgary, Alberta and legally described as:

      Plan 9010672
      Block 2
      Lot 15
      Excepting Thereout All Mines and Minerals

   (the "**Millrise Lands**") and,

against title to the lands municipally described as Deer Valley Station, 13750 Bow Bottom Trail S.E., Calgary, Alberta and legally described as

Plan 9412361
Block 30
Lot 4
Excepting Thereout All Mines and Minerals

(the "**Deer Valley Lands**") in the principal amount of $299,731.42 plus interest at a rate of 9% per annum with respect to monies payable by Safeguard I and its General Partner to the Strategic Group;

(b) Against title to lands municipally described as the SNC Lavalin Building, 909 – 5 Avenue S.W., Calgary, Alberta and legally described as:

Plan A1
Block 26
Lot 16
Excepting Thereout All Mines and Minerals

(the "**SNC Lavalin Lands**") in the principal amount of $436,753.76 plus interest at a rate of 9% per annum with respect to monies payable by Safeguard II and its General Partner to the Strategic Group;

(c) Against title to lands municipally described as Castleridge Plaza, 55 Castleridge Drive N.E., Calgary, Alberta and legally described as:

Plan 9510021
Block 1
Lot 2
Excepting Thereout All Mines and Minerals

(the "**Castleridge Lands**") in the principal amount of $460,751.61 plus interest at a rate of 9% per annum with respect to monies payable by Safeguard III and its General Partner to the Strategic Group;

(d) Against title to lands municipally described as Concrete Equities Place, 396 – 11 Avenue S.W., Calgary, Alberta and legally described as:

[**NTD: Insert Legal Description**]

(the "**Concrete Equities Place Lands**") in the principal amount of $670,207.73 plus interest at a rate of 9% per annum with respect to monies payable by Safeguard IV and its General Partner to the Strategic Group; and

(e) Against title to lands municipally described as M.E.G Place, 1001 – 1 Street S.E, 121 – 10 Avenue S.E. and 115 – 10 Avenue S.E., Calgary, Alberta and legally described as:

Plan 8711689
Block 70
Lots 43
Excepting Thereout All Mines and Minerals

and

Plan A
Block 70
Lots 8 and 9
Excepting Thereout All Mines and Minerals

(collectively, the "**MEG Place Lands**") in the principal amount of $516,220.76 plus interest at a rate of 9% per annum with respect to monies payable by Safeguard V and its General Partner to the Strategic Group.

5. Notwithstanding the Initial Order granted herein on July 29, 2009 and the Amended and Restated Receivership Order granted herein on December 14, 2009, the Strategic Group Security Charge shall rank in priority to all interest, charges and encumbrances in favour of any other creditors of the Safeguard LPs and the Concrete GPs with the exception of (collectively, the "**Present Priority Charges**"):

(a) Any existing mortgages registered as at April 27, 2010 against title to the Millrise Lands, the Deer Valley Lands, the SNC Lavalin Lands, the Castleridge Lands, the Concrete Equities Place Lands and the MEG Place Lands (collectively, the "**Properties**");

(b) The DIP Charge and DIP Security (as such terms are defined in the Order of the Honourable Madam Justice K.M. Horner granted herein on April 12, 2010);

(c) The Receiver's Charge (as such term is defined in the Receivership Order granted herein on July 29, 2009); and

(d) The Receiver's Borrowing Charge (as such term is defined in the Amended and Restated Receivership Order granted herein on December 14, 2009).

The Strategic Group Security Charge shall be postponed to the Present Priority Charges and to any replacement security totalling no more than the Present Priority Charges.

6. The Strategic Group Security Charge shall not entitle any entity comprising the Strategic Group to foreclosure on any of the Properties should an Event of Default (as such term is defined in the Settlement Agreement) occur, but shall entitle any entity comprising the Strategic Group to commence legal proceedings against the Safeguard LP and its respective General Partner that committed the Event of Default (as such term is defined in the Settlement Agreement).

7. The Strategic Group Security Charge shall hereby replace any pre-filing security held by any of the entities comprising the Strategic Group as against any of the Safeguard LPs and the Concrete GPs and any such registrations with respect to same against title to the Properties.

J.C.C.Q.B.A.

ENTERED this ____ day of May, 2010.

CLERK OF THE COURT

No. 0901-11048 A.D. 2010

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ORDER

MLT

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