

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 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.

MONITOR'S CERTIFICATE
SAFEGUARD REAL ESTATE INVESTMENT FUND V LIMITED PARTNERSHIP

Pursuant to the Amended and Restated Final Order granted by the Honourable Madam Justice B.E.C. Romaine on June 29, 2010, Ernst & Young Inc., in its capacity as Monitor of Concrete Associates IV Investment Corporation and Safeguard Real Estate Investment Fund V Limited Partnership, certifies that:

- (a) the New General Partner, CIBC Mortgages Inc. and the Current General Partner have executed an assumption and amending agreement in respect of the loan and security granted by the Current General Partner in favour of CIBC Mortgages Inc. on terms acceptable to the parties; and
- (b) the New General Partner, CIBC Mortgages Inc. and Strategic have executed and delivered an intercreditor agreement on terms acceptable to the parties.

Capitalized Terms utilized in this certificate that are not otherwise defined shall have the meaning ascribed thereto in the Amended and Restated Final Order.

DATED at the City of Calgary, in the Province of Alberta, this 21 day of July, 2010.

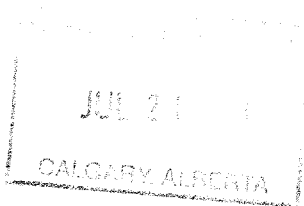
ERNST & YOUNG INC., in its capacity as Monitor of Concrete Associates IV Investment Corporation and Safeguard Real Estate Investment Fund V Limited Partnership and not in its personal or corporate capacity

By: Kevin Mayler
Name: Kevin Mayler
Title: Vice-President

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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
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SAFEGUARD REAL ESTATE
INVESTMENT FUND V LIMITED
PARTNERSHIP

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