Ernst & Young Inc.
Ernst & Young Tower
1000, 440- 2nd Avenue SW
Calgary, AB T2P 5E9
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CONCRETE ASSOCIATES II INVESTMENT CORPORATION
NOTICE AND STATEMENT OF RECEIVER
(Subsections 245(1) and 246(1) of the Act)

In the Matter of the Court Appointed Interim Receivership of the Property of
Concrete Associates II Investment Corporation. (the "General Partner")

1. Please be advised that on Thursday, June 9, 2009 Ernst & Young Inc. was named Court Appointed Interim Receiver (the "Receiver") in respect of the property of the General Partner, insolvent person, that is described below:

	Net Book Value As at June 9, 2009
Related party receivable	Unknown

2. Ernst & Young Inc. became Receiver in respect of the property described above pursuant to an Order of the Court of Queen's Bench of Alberta dated June 9th, 2009.

3. The Receiver took possession and control of the property described above on June 9th, 2009.

4. The following information relates to the receivership:

a) Principal address of the insolvent person: Suite # 450, 550 11 Avenue S.W. Calgary, AB T2R 1M7

b) Principal line of business: Manage the operation of Safeguard Real Estate Investment Fund III Limited Partnership

c) Location of the business : 55 Castleridge Boulevard NE Calgary, AB T3J 3J8

d) Amounts owed by the General Partner are as follows;

Name	Claim Amount
Secured creditors – see attached	$13,135,337
Statutory/Preferred creditors	Unknown
Unsecured creditors – see attached	$6,105,551
Total	$19,620,888

e) The intended action plan of the Receiver is to continue to manage the operation of Safeguard Real Estate Investment Fund III Limited Partnership, as the limited partnership's General Partner, in collaboration with a Management Committee and carry out an investigation into the financial affairs of the General Partner.

f) The Receiver contact is:

Ernst & Young Inc.
1000 Ernst & Young Tower
440 - 2nd Avenue SW
Calgary, AB T2P 5E9

Attention:	Mr. Alex Corbett
Telephone:	(403) 206-5001
Facsimile:	(403) 206-5075

Dated at Calgary, Alberta this 7th day of August, 2009

ERNST & YOUNG INC.
Court Appointed Interim Receiver of
Concrete Associates II Investment Corporation

Neil Narfason, CA•CIRP, CBV
Senior Vice President

Concrete Associates II Investment Corporation
Creditors Listing
as at June 9, 2009

Secured Creditors	**Amount ($ CDN)**
Computershare Trust Company of Canada	10,600
Midland Loan Services	10,180,237
Pharmx Rexall Drug Stores Ltd.	unknown
Renodeco Inc.	24,500
711734 Alberta Inc.	unknown
Emerald Place Restaurant Inc.	unknown
Allan Hwang	unknown
Loveleen Sharma & Devinder Shory	unknown
City of Calgary	unknown
Rogers Cantel Inc.	unknown
Liquor Stores GP Inc.	unknown
Big Sea Enterprises Ltd.	unknown
Hanson Restaurants Inc.	unknown
Domo Gasoline Corporation Ltd.	unkonwn
Canada Safeway Ltd.	unknown
Strategic Financial Corporation	3,300,000
Total Secured Creditors	**$ 13,515,337**

Unsecured Creditors	**Amount ($ CDN)**
Canada Revenue Agency	unknown
1800-GOT-Junk	unknown
934608 Alberta Ltd	5,500,000
CrossHair Services Ltd.	unknown
Kival Energy Ltd.	unknown
Dave Aurora	260,000
Waste Management of Canada	unknown
Canada Customs and Revenue Agency	unknown
AK Brown Refrigeration	unknown
Direct Energy Regulated Services	unknown
Rebel Lawn Care	unknown
Wilshire Mechanical Ltd.	unknown
Industry Canada	unknown
Concrete Associates III Invesmtent Corporation	53,500
El Golfo Investment Corporation	123,500
Santa Clara Registered Corp.	140,877
Glenway Registered Capital Corporation	12,700
First and Tenth RRSP Corporation	5,500
Go-Pro Enterprises	unknown
Receiver General	unknown
Canada Revenue Agency, Edmonton Insolvency Centre	unknown
Kennington Properties	6,063
L. Bower Enterprises	1,838
Enmax	1,574
Other related party payables	unknown
Total Unsecured Creditors	**$ 6,105,551**
Total Creditors	**$ 19,620,888**

Note - The creditor listing of the General Partnership is comprised of the known liabilities of the General Partnership and its limited partner, as the accounting records of these entities were comingled and the Reciever is unable to distinguish between the liabilities of the General Partner and those of its limited partnership.