



Ernst & Young Inc.
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CONCRETE ASSOCIATES III 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 III 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:

	<u>Net Book Value</u> <u>As at June 9, 2009</u>
Cash	\$4,486
Related party receivable	<u>Unknown</u>
Total	<u>\$4,486</u>

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 IV
Limited Partnership
- c) Location of the business : 396- 11th Avenue SW
Calgary, AB T2R 0C5
- d) Amounts owed by the General Partner are as follows;

<u>Name</u>	<u>Claim Amount</u>
Secured creditors – see attached	\$21,181,349
Statutory/Preferred creditors	Unknown
Unsecured creditors – see attached	\$9,519,027
Total	<u>\$30,700,376</u>

- e) The intended action plan of the Receiver is to continue to manage the operation of Safeguard Real Estate Investment Fund IV 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 III Investment Corporation

Neil Narfason, CA•CIRP, CBV
Senior Vice President

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

Secured Creditors	Amount (\$ CDN)
Citizen's Bank of Canada	17,881,349
Strategic Financial Corporation	3,300,000
Total Secured Creditors	\$ 21,181,349
Unsecured Creditors	Amount (\$ CDN)
934608 Alberta Ltd	5,500,000
Santa Clara Registered Corporation	1,641,310
Concrete Equities Inc.	50,100
Concrete Associates IV	1,092,527
11th and 10th Registered Capital Corporation	420,618
Concor Pacific	300,000
Dave Aurora	260,000
Glenway Registered Capital Corporation	54,500
Rhonda Bellusci	50,000
Robbie & Karen Ryan	50,000
Steve Newman	50,000
Concrete Associated VI	39,000
Wealthcrete Investment Corporation	7,500
City of Calgary	unknown
Canada Revenue Agency	unknown
New West Enterprise Property Group (Alberta) Inc.	unknown
Canada Customs and Revenue Agency	unknown
Canada Revenue Agency, Edmonton Insolvency Centre	unknown
Industry Canada	unknown
Bishop & McKenzie LLP	3,472
Other related party payables	unknown
Total Unsecured Creditors	\$ 9,519,027
Total Creditors	\$ 30,700,376

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.