

SAFEGUARD REAL ESTATE INVESTMENT FUND IV LIMITED PARTNERSHIP
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
Safeguard Real Estate Investment Fund IV Limited Partnership (the “Limited Partnership”)

1. Please be advised that on Tuesday, June 9, 2009 Ernst & Young Inc. was named Court Appointed Interim Receiver (the “Receiver”) in respect of the property of the Limited Partnership, insolvent person, that is described below:

	<u>Net Book Value</u> <u>As at June 9, 2009</u>
Cash	\$158,422
Accounts receivable	\$93,680
Related party receivable	Unknown
Prepaid expenses	\$906
Leasehold improvements	\$3,284,101
Building	<u>\$43,000,000</u>
Total	<u>\$46,537,109</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: Commercial Real Estate
- c) Location of the business : 396- 11th Avenue SW
Calgary, AB T2R 0C5

<u>Name</u>	<u>Claim Amount</u>
Secured creditors – see attached	\$34,146,804
Statutory/Preferred creditors	Unknown
Unsecured creditors – see attached	\$3,472
Total	<u>\$34,150,276</u>

- d) The intended action plan of the Receiver is to maintain the Limited Partnership in collaboration with a Management Committee pending the Notice of Intention to Make a Proposal Proceedings and carry out an investigation into the financial affairs of the Limited Partnership.
- e) 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 19th day of June, 2009

ERNST & YOUNG INC.
Court Appointed Interim Receiver of
Safeguard Real Estate Investment Fund IV Limited Partnership

A handwritten signature in black ink, appearing to read 'Neil Narfason', with a long horizontal line extending to the right.

Neil Narfason, CA•CIRP, CBV
Senior Vice President

Safeguard Real Estate Investment Fund IV Limited Partnership
Creditors Listing
as at June 9, 2009

Secured Creditors	Amount (\$ CDN)
Citizen's Bank of Canada	17,881,349
934608 Alberta Ltd	5,500,000
Concrete Associates III	3,500,000
Strategic Financial Corporation	3,300,000
Santa Clara Registered Corporation	1,641,310
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
Total Secured Creditors	\$ 34,146,804
Unsecured Creditors	Amount (\$ CDN)
Bishop & McKenzie LLP	3,472
Other related party payables	unknown
Total Unsecured Creditors	\$ 3,472
Total Creditors	\$ 34,150,276

Note - Creditors listing as prepared by Limited Partnership for purposes of the Notice of Intention to Make a Proposal Filing as filed on May 26, 2009 adjusted for the addition of 934608 Alberta Ltd. which was subsequently identified.