



Ernst & Young Inc.  
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**CALLE MARIPOSAS LIMITED PARTNERSHIP  
NOTICE AND STATEMENT OF RECEIVER**  
(Subsections 245(1) and 246(1) of the Act)

**In the Matter of the Court Appointed Receivership of the Property of  
Calle Mariposas Limited Partnership (the "Limited Partnership")**

1. Please be advised that on Thursday, July 29, 2009 Ernst & Young Inc. was named Court Appointed Receiver (the "Receiver") in respect of the property of the Limited Partnership, insolvent person, that is described below:

|                          | <u>Net Book Value<br/>As at July 29, 2009</u> |
|--------------------------|-----------------------------------------------|
| Related party receivable | Unknown                                       |
| Land                     | <u>Unknown</u>                                |
| Total                    | <u>Unknown</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 July 29<sup>th</sup>, 2009.
3. The Receiver took possession and control of the property described above on July 29<sup>th</sup>, 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: Real estate
- c) Location of the business : The property is located in Nuevo  
Vallarta, Mexico

- d) Amounts owed by the Limited Partnership are as follows;

| <u>Name</u>                        | <u>Claim Amount</u> |
|------------------------------------|---------------------|
| Secured creditors – see attached   | Unknown             |
| Statutory/Preferred creditors      | Unknown             |
| Unsecured creditors – see attached | <u>\$8,162,885</u>  |
| Total                              | <u>\$8,162,885</u>  |

- e) The intended action plan of the Receiver is to carry out an investigation into the financial affairs of the Limited Partnership.



f) The Receiver contact is:

Ernst & Young Inc.  
1000 Ernst & Young Tower  
440 - 2<sup>nd</sup> 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 Receiver of**  
**Calle Mariposas Limited Partnership**

Neil Narfason, CA•CIRP, CBV  
Senior Vice President

**CALLE MARIPOSAS LIMITED PARTNERSHIP****Creditors Listing****As at July 29, 2009**

| <b>Unsecured Creditors</b>                         | <b>\$ CDN Amount</b> |
|----------------------------------------------------|----------------------|
| Fraser Milner Casgrain LLP                         | 5,780                |
| Sainz & Associates                                 | 1,200,000            |
| Solorzano Corporation                              | 16,511               |
| Glenway Registered Capital Corp.                   | 10,000               |
| Concrete Equities Inc.                             | 5,047                |
| Concrete Associates IV Investment Corporation      | 95,000               |
| Concrete Associates V Investment Corporation       | 4,000                |
| Concrete Associates VI Investment Corporation      | 14,000               |
| Wealthcrete Investment Corporation                 | 2,000                |
| Concrete Associates III Investment Corporation     | 4,000                |
| El Golfo Investment Corporation                    | 106,548              |
| 934608 Alberta Ltd.                                | 5,500,000            |
| El Tigre Golf and Country Club at Paridise Village | Unknown              |
| Dave Aurora                                        | 1,200,000            |
| Other related party payables                       | unknown              |
| <b>Total Unsecured Creditors</b>                   | <b>\$ 8,162,885</b>  |
| <b>Total Creditors</b>                             | <b>\$ 8,162,885</b>  |

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.