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February 16, 2011

To the known investors of Concrete Equities Inc., Concrete Associates V Investment Corporation, Costa Koraal Investment Corporation, Luna Morada Investment Corporation, Concrete Equities Executive Club Inc., 1456775 Alberta Ltd., Concrete Place Properties Ltd., Safeguard Real Estate Investment Fund VI Limited Partnerships, Conchas Chinas Real Estate Investment Fund Limited Partnership, Calle Mariposas Limited Partnership, Safeguard VIII Limited Partnership; and Concrete Properties Limited Partnership (the “Applicants”).

Dear Sirs;

As you are aware on July 29, 2009 the Court of Queen’s Bench of Alberta granted an order (the “Receivership Order”) appointing Ernst & Young Inc. as the Court-Appointed Receiver (the “Receiver”) of various entities in the Concrete Equities Inc. family of companies (the “Concrete Entities”).

The Receiver has sought, and obtained its discharge on June 2, 2010 over the Applicants. Based on the asset realization of the estates, the Receiver estimates that there will be no distribution to unsecured creditors and, therefore, there is no residual value to investors of the Applicants.

Sincerely,

ERNST & YOUNG INC.

In its capacity as Receiver
of the Applicants

A handwritten signature in black ink, appearing to read 'Kevin Meyler'.

Kevin Meyler, CA, CIRP
Vice President