

June 12, 2007

Mr. John Stevenson, Secretary  
Ontario Securities Commission  
20 Queen Street, Suite 1903, Box 55  
Toronto, ON M5H 3S8

Dear Mr. Steveson,

**RE: Proposed National Instrument 31-103: Registration Requirements**

It appears that Mortgage Investment Corp's ("MICs") will be caught in the broad web of the above proposed legislation that will require us to become registered/licenced as exempt – Market Dealers.

We have been in active business since 1982 and have no history of compliance or complaint issues. The business of funding our private lending business is straight forward involving issuance of common shares pursuant to our articles and the appropriate requirements of the Securities Act as they presently exist. We are regulated by FICOM in BC and comply in all other respects.

It would seem that a clear exemption of your proposal as it applies to our MIC is warranted.

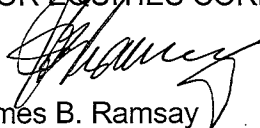
In your understanding of MICs it should be noted that we;

- Do not solicit investments from the public.
- Do not provide advice to investors, only information.
- Are the sole market for our shares (i.e., our MIC shares cannot be traded or pledged).
- Are licenced through FICOM BC, who has strict requirements.

The imposition of more strict licencing and education requirements would only seem warranted if we actively solicited investments from the general public and/or provided investment advice

We oppose your proposals presently contemplated.

Sincerely,  
INTERIOR EQUITIES CORP.



Per: James B. Ramsay

cc: BCSC  
Attn: Laurie Bliss

FICOM  
Attn: Jay Mitchell

Directrice du secretariat  
Attn: Anne Beaudoin

MBABC  
Attn: Brian Peterson