

Dear Sirs/Madams:

I am writing to express my opposition to proposed amendments to NI 45-106 as they relate to the proposed yearly investment limits for non-accredited investors. I also wish to express my opposition to the proposed amendment to restrict Exempt Market Dealers (EMDs) from being able to sell securities of related Issuers.

I am an Exempt Market investor and I have held investments in Exempt products such as the Mortgage Investment Corporation (MIC) for more than five years . I choose to invest in Exempt products because they are safe for our needs. Whilst I doubt I will put more than 30 thou a y ear, I wish to maintain the right to do so directly.

In a few words: Keep the Big Guys out of my business. It is not desired nor necessary to dictate to me as an idiot.

E.A. Smith