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Cc : doug.horner@gov.ab.ca; charles.sousa@ontario.ca; cora@nemaonline.ca

Objet : Re: CSA Proposed Amendments Relating to the Offering Memorandum Exemption

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The Secretary
Ontario Securities Commission
20 Queen Street West
22nd Floor
Toronto, Ontario M5H 3S8

Re: CSA Proposed Amendments Relating to the Offering Memorandum Exemption

Dear Madams:

I am writing to comment on the proposed amendments to NI 45-106, in particular the proposed annual investment limits for non-accredited investors.

Not being an accredited investor but having assets to invest, we have felt quite limited by having few good quality options that pay a return, that not only keeps up with inflation, but exceeds it. We are planning for retirement and will need a good income to support our retirement. We have seen the exempt products and some would give us the income we desire while giving us a security level that we are comfortable with. We would like to be able to further diversify our portfolio to provide better protection for our portfolio.

We, like most other investors, want the freedom to choose what we invest our money into and the amount we want to invest. We are not regulated on how much money we want to risk at a casino, how many credit cards we can take out, how much money we

can borrow, etc. Limiting the amounts we can invest in the exempt market will greatly limit our ability to protect our assets by diversifying.

The choice to be able to invest in exempt products should not be limited to the very rich, with everyone else having a small annual contribution limit. We would like the ability to access more products to further diversify our portfolio and we believe, lower our overall risk.

If we want to invest our TFSA's into exempt products, we would like to invest the whole TFSA, not just \$30,000. If it would grow successfully and become more than \$31,000, then we would like the option to roll it back into other exempt products of our choosing.

We do not wish to have a government body decide where and how we should invest our money. We understand that we are responsible for evaluating the risks, and we want the freedom to choose. We want the right to choose our investments and the amounts to invest in each product.

This submission is being made on our own behalf.

If you would like further elaboration on our comments, please feel free to contact us at:


Regards,

Weldon and Heidi Taylor

CC:

Honourable Doug Horner
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