

Dear Sirs,

RE: Proposed Regulatory Changes Regarding Investments Dated: May 2, 2008.

I have just received notice that the CSA are proposing a number of changes regarding mortgage investments from the Lender's perspective.

Having invested in both stocks as a security as well as mortgages, there's no doubt that a potential risk is involved. In order to trade on the stock market, an application is required regarding your risk tolerance as well as stated personal net worth. However, with mortgages, no Investor application is required; as with our company, each Lender is aware of the situation of the Borrower and has full disclosure of the same. Once we have done our fiduciary responsibility on a file, only then is our Lender approached to invest. From that point, the decision is made by the Lender.

In short, if an Investor is not aware of all conditions regarding the investment, that is their decision whether or not to continue. And as someone who is an Investor, revealing my net worth, assets and liabilities would be contravention of the Privacy Act.

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