

MR. ROGERS, EXAM. BY MR. MERRICK

1 what you thought it was.

2 But this, I believe, is that at that point there was
3 an expectation that they were going to underrun on the
4 whole project, and it was that underrun that they refer
5 to as feeling free to utilize as they chose, because they
6 had it under commitment from the bank and they had our
7 guarantee in place as long as they used it within the
8 project for whatever other reasonable purposes, it was
9 appropriate that that would think that. They couldn't do
10 other things with it, as we have discussed. So, as
11 suggested here, they were going to, in some fashion,
12 reduce the loan level. And, honestly, this is very vague
13 in my mind because I believe this was the beginning and
14 end of the subject.

15 Q. Yes. All right. But that raised a point I should
16 have closed off with you. When the deal was finally
17 finalized with Westray, what savings had been
18 accomplished for the Federal Government in the final
19 package that was given, as opposed to the package that
20 was originally asked for?

21 A. You're just going to have to suffer. I'm going to
22 have to do one computation here. [Pause, witness doing
23 calculation]. All right, in both cases, the amount of
24 the loan guarantee was the same budgeted appropriation
25 value of \$21.25 million.