

MR. ROGERS, EXAM. BY MR. TRAVES

1 Q. Is that correct?

2 A. Right.

3 Q. And this is a contribution agreement?

4 A. It doesn't apply to interest buy-downs.

5 Q. I don't see any reference in this contract to an
6 interest buy-down, Mr. Rogers. Can you point one out to
7 me?

8 A. Yes. It's in the first sentence on page 15 that you
9 just referred to of the document dated May 8th.

10 Q. Uh-huh. Where -- perhaps you could read that to us?

11 A. In the fifth line it says, "To make a contribution
12 to Curragh Resources Incorporated, the applicant, towards
13 the interest costs of a loan to finance the establishment
14 of a coal mining facility."

15 Q. And how would this differ from the type of a
16 contribution agreement which you referred to yesterday?

17 A. It differs because the form of the contribution
18 agreement that I made reference to yesterday was the
19 direct payment, stage by stage, against a project that
20 was approved and to be undertaken by a -- to construct a
21 plant, to invest in infrastructure, to provide for
22 expansion of this or that, to undertake advanced
23 technology development and the like.

24 Q. I'm having some difficulty, I suppose, in seeing how
25 that differs from this particular agreement which