

MR. CAMERON - OPENING ADDRESS

1 And then after we did negotiate the details, the
2 Federal Government came back to us again and said, "Now
3 we want you to fully subordinate it." So every time we
4 did something, the loop -- the hoop was raised another
5 notch for us to jump through. So that's why we had a 12
6 million dollar loan, and that's why it was subordinated.
7 We were told by the Federal Government, "You must do
8 this."

9 COMMISSIONER Mr. Cameron, in fairness to you, I must
10 say that you have ten minutes remaining, just so you'll
11 stay on track.

12 A. Well, time flies, doesn't it?

13 COMMISSIONER Yes.

14 A. Well, we can go through some of this later on then
15 maybe. All this --

16 COMMISSIONER Well, you're certainly going to be subject
17 to examination at some length by Mr. Merrick.

18 A. All this material, you know, I've read that people
19 are concerned about it, so I'm not sure why you wouldn't
20 want to hear it, but you know, you're the boss,
21 Commissioner, and I'm going to follow your advice.

22 COMMISSIONER Well, those are the terms under which I
23 agreed to do it, Mr. Cameron, so we'll stick to those.

24 A. Okay.

25 COMMISSIONER Okay, thank you.