

MR. CAMERON, EXAM. BY MR. MERRICK

1 know if any attempt was made by the Province to challenge
2 the company on whether they could raise 12 million of
3 equity in some other fashion and thus avoid the Province
4 having to put that amount of equity in?

5 A. Well, I think the company was challenged many, many
6 times because the company complained to me about how
7 tough it was negotiating with Elizabeth Cuddihy. And I
8 just told the company, "You have to make the deal with
9 her and the other officials, and that's the way it is."
10 So I suspect they were challenged many, many times
11 because they thought that we took a far, far too tough a
12 stand.

13 Q. But can you give me any --

14 A. But I wasn't part of those dealings, so --

15 Q. Can you give me anything specific that would give me
16 confidence that the Province really tested the company,
17 and it wasn't just the case that we willingly handed over
18 \$12 million when the company perhaps, if pressed, could
19 have come up with it from some other source?

20 A. Well, you'll have to ask officials that actually did
21 the day-to-day negotiations.

22 Q. From your position you can't give me anything
23 further on that?

24 A. No.

25 Q. The question that has been raised is why a company