

MR. CAMERON, EXAM. BY MR. MERRICK

1 in a \$130 million project should not be expected to put  
2 more equity into a project than just nine million cash up  
3 front. Did you ever know how much Curragh's investment  
4 actually was in the project?

5 A. Well, they said at that time they had 10 1/2 million  
6 in and then they bitterly complained that some of the  
7 financial commitments they were making weren't being  
8 accounted properly. And so there was an argument, and  
9 there was an argument, and two consultants, the Federal  
10 Government's and theirs, Price Waterhouse. So --

11 Q. Do you know if they did, in fact, put in 10 million  
12 and, if so, in what form?

13 A. Well, they paid eight million, was it, to Suncor?  
14 Wasn't it eight million?

15 Q. I've heard figures of nine, but --

16 A. Well, they paid something there. And I'm sure there  
17 was money spent, you know. They started the project.  
18 There was money spent. And at that time they didn't have  
19 a loan -- anything from us, so they must have spent some  
20 money.

21 Q. Did the Province ever require Curragh to account for  
22 its equity investment?

23 A. You'll have to deal with our accountants on that.

24 Q. You were never aware of that?

25 A. I wasn't the accounting department.