

MR. CAMERON, EXAM. BY MR. MERRICK

1 for an interim loan after they had some pretty good
2 assurances, and we did, that the Federal government would
3 go ahead with their financing to get the project started.

4 COMMISSIONER But the interim came out of the 12?

5 A. Well, I don't know -- that's exactly what happened.

6 COMMISSIONER Or was part of 12?

7 A. That's exactly what happened.

8 COMMISSIONER Yeah, okay. Okay.

9 A. They didn't get eight and twelve on top of that.

10 COMMISSIONER No, no, no, I realize that. Yeah.

11 A. They -- when -- before they got the 12-million
12 cheque, they had to pay back the eight million, plus the
13 interest.

14 COMMISSIONER That's what I --

15 A. It was \$8,250,000 --

16 COMMISSIONER That was my understanding, yeah. Okay,
17 thank you.

18 A. But the \$12 million loan was before that.

19 COMMISSIONER Yeah, okay. Thank you. I'm sorry --

20 MR. MERRICK Just to fin --

21 COMMISSIONER -- Mr. Merrick.

22 MR. MERRICK Just to finish off my point, Mr. Cameron,
23 from where you sat, your understanding as to why there
24 had to be the commitment for the 12 million, you said
25 that you had heard that the Feds wanted the province on