

MR. CAMERON, EXAM. BY MR. MERRICK

1 Q. -- in that same tab? This is skipping ahead now.

2 It's a memo from Elizabeth Cuddihy to Marvyn Robar, dated  
3 May 10th, 1990.

4 A. Um-hmm.

5 Q. And we know from glancing at it that we're now at a  
6 point in time where the Federal financing package is  
7 finally getting put down on a piece of paper with  
8 signatures. And, apparently, from this memo, the company  
9 came to the Province and said that before they accepted  
10 the Federal financing, they wanted commitments on the  
11 three points that they -- she sets out in her memo.  
12 Number one, "Extension of interim loan arrangement.  
13 Confirmation that the Province was extending the \$12  
14 million loan and take-or-pay arrangement. The Province's  
15 agreement to the subordinated requirement."

16 And if you read the next paragraph, I'm going to see  
17 if you can help me on this because I'm not clear. She  
18 says:

19 "I advised you that you, Joe MacDonald, and I had  
20 reviewed the drafted Federal offer, and it was our  
21 opinion that nothing was required from the Province for  
22 Curragh to accept the Federal offer. He advised that, in  
23 his opinion, if Curragh Resources accepted the Federal  
24 offer, the Province would no longer be required to buy  
25 Curragh Resources out under the interim loan