

MR. CAMERON, EXAM. BY MR. MERRICK

1 for.

2 A. I'm not sure they're the same thing.

3 Q. Well, I'd like your help on that.

4 A. One is saying extend the permanent financing
5 arrangement for the project from February 28 -- and there
6 were deadlines on that. They had to accept it by such
7 and -- And then the one that you're referring to is an
8 extension of interim loan arrangements. "We confirm that
9 the Province is prepared to enter into a subordinated
10 agreement." Well -- but that wasn't news. We agreed to
11 that a long time ago. That was a request by the Federal
12 Government, so I don't --

13 Q. Well, I just want to make -- focus it for you. If
14 you look at her memo on page 62, bottom paragraph --

15 A. Yeah.

16 Q. -- six lines down, she says:

17 "This appears to be the reason why he was
18 recommending to Curragh that they not accept the Federal
19 offer until we put a commitment in place on the \$12
20 million loan. I explained to him that I was not prepared
21 to discuss the Federal offer with Federal officials in
22 respect of subordination until Curragh has, in fact,
23 received an offer signed by the Federal Government."

24 And then your letter of that same date seems to give
25 that confirmation --