

MR. CAMERON, EXAM. BY MR. MERRICK

1 itself, there wasn't a lot of time spend on that. There
2 was a lot of time spent on trying to scuttle it.

3 Q. Are you able to respond to the further inference
4 that one can draw, based on Mr. Rogers' evidence that if
5 they were being intransigent, that it may have been
6 because they thought they had so much political support
7 that they didn't need to negotiate?

8 A. No, I couldn't read that out of that article at all.
9 And, in fact, they ended up with about \$8 3/4 million
10 interest buy-down and a cost of \$21 million to guarantee
11 that loan. That was the cost, \$21.3 million to guarantee
12 the loan, so --

13 Q. At the end of a long delay?

14 A. Well, the delay was caused by this issue, not by
15 negotiations with the company. I think, if you look
16 back, you find out the negotiations with the company,
17 really they didn't spend a whole lot of time on that.
18 They spent most of the time trying to scuttle the project
19 with other departments.

20 Q. Let me take you to the next document I want to ask
21 you about. It's on page 47 of that tab.

22 MR. ROBERTS Mr. Commissioner, if I could just -- for --
23 -- on a point of clarification, before we leave the
24 Cabinet -- the Federal document that has just been
25 referred to, this is headed as a "Draft" and it's not