

MR. CAMERON, EXAM. BY MR. MERRICK

1 discussion the Federal Government was going to have.

2 Q. Are you able to point me to any actions that you  
3 took or instructions that you gave to attempt to minimize  
4 the risk on the part of the public of Nova Scotia and  
5 improve the security position?

6 A. I didn't like subordinating the loan. But, again,  
7 it was a demand by the Federal Government. Once we  
8 subordinated the loan, we were down at the bottom.

9 Q. Can you point --

10 A. So I -- I certainly didn't like that, but, again,  
11 that was pressure from the Federal Government to do that.

12 Q. Can you point to any actions on your part or  
13 instructions where you were attempting to do anything to  
14 try to improve that?

15 A. We were told that if we wanted the deal, this wasn't  
16 negotiated, we either fully subordinate it or else.

17 Q. Can you point me to any actions that you took or  
18 instructions that you gave your Department officials to  
19 try to control or improve the Province's security  
20 position in the event that there was surplus monies  
21 generated out of this project?

22 A. We had our loan paid back after four years and they  
23 were not allowed to take any profits out until they paid  
24 us back prior to that.

25 Q. All right. I have -- let me ask you to respond to