

MR. CAMERON, EXAM. BY MR. HEBERT

1 looked at it in a more liberal way because that means we  
2 wouldn't have had to make the \$12 million loan, and I  
3 would --

4 Q. Well --

5 A. -- have -- I was fighting for the Province of Nova  
6 Scotia, period.

7 Q. Now you've indicated that \$12 million into this  
8 project was not a large amount. It was --

9 A. Compared to other projects.

10 Q. Certainly. But compare -- relative to this project  
11 itself, it wasn't a large amount?

12 A. Well, if you look at a \$130 million project, and you  
13 have a \$12 million loan, and then you start comparing  
14 that to other projects, I think you'll reach the same  
15 conclusion.

16 Q. All right. And then I would take it that you would  
17 also agree with me that the company's up-front equity of  
18 \$9 million was even less than the 12 million, and that  
19 too was not a great investment in this project?

20 A. Well, they had to spend a considerable amount of  
21 their own money to get the project going, and that was  
22 considered management fees. But that was the people they  
23 actually had hired doing the project. So, I mean, that  
24 was dollars they were expending. But these would be very  
25 interesting questions to -- for the company to answer.