

MR. CAMERON, EXAM. BY MR. MERRICK

1 arrangement."

2 That was that pari passu security arrangement that
3 we looked at. "This appears to be the reason why he was
4 recommending to Curragh that they not accept the Federal
5 offer until we put a commitment in place on the \$12
6 million loan."

7 Now I assume from that that Curragh was now trying
8 to take that same pari passu buy-out arrangement from the
9 interim loan and blend it into the \$12 million loan.

10 A. Well, I --

11 Q. Can you help me on that?

12 A. I don't assume that. That was never -- that was
13 never -- as far as I'm concerned, it was never part of
14 the negotiations. We negotiated the conditions of the
15 \$12 million loan, and there's going to be no change in
16 that. So I don't read that in that, but maybe you do.

17 Q. You can't recall any proposals or --

18 A. Abso --

19 Q. -- initiatives --

20 A. I can't.

21 Q. -- from the company?

22 A. Absolutely not.

23 Q. All right. In any event, we know that Elizabeth
24 Cuddihy was recommending -- you look over on page 63, she
25 says, "He seems insistent on us drafting a letter to