

MR. CAMERON, EXAM. BY MR. MERRICK

1 interest buydowns of this much. Well, what the Federal
2 Government did, and rightly so, I think it was right,
3 they negotiated them down from what the program said, the
4 maximum amount the program said.

5 COMMISSIONER That's what he would mean by the
6 concession?

7 A. I would think, I don't know. I mean, maybe you
8 should ask him when he's here. But I would think that he
9 was -- thought they went too far down. I would think if
10 they gave him the total program, it would be too much.
11 So, you know, it seemed like a reasonable part of the
12 negotiation to me.

13 COMMISSIONER Okay, it just seemed in the context of the
14 total deal, it seemed rather bizarre to say that they
15 conceded so much. Anyway, Mr. Merrick, I'm sorry to have
16 interrupted you.

17 MR. MERRICK No, that's --

18 A. And Commissioner, maybe I can make one more comment.
19 I think that it would be worthwhile to look at other
20 deals made at that time, so you get a sense of, you know,
21 how rich this deal really was. People say this was a
22 very rich deal, and I really think it would be useful for
23 the Commission to look at other deals made at that same
24 period of time, and say, provincially, was this a rich
25 deal? I think it will stick out and you'll say, gee,