

Act No. 8 of 1940**BRITISH COLONIAL HOTEL**

An Act in ratification and confirmation of the sale of the British Colonial Hotel and the Hotel Nassau to the Colonial Hotel Company Limited. *8 of 1940*

[Commencement 9th May, 1940]

1. This Act may be cited as The British Colonial Hotel Act. *Short title.*

2. In this Act: *Interpretation*

“Company” means The Colonial Hotel Company Limited.

“Properties” means:

(a) The British Colonial Hotel and the furnishings thereof and the piece, parcel or lot of land set out and described in Schedule I of this Act.

(b) The Nassau Hotel and the furnishings thereof and the piece, parcel or lot of land set out and described in Schedule II of this Act.

3. The two Indentures of Conveyance being Schedules I and II of this Act, the Indenture of Mortgage being Schedule III to this Act and the Agreement being Schedule IV to this Act are hereby approved, ratified and confirmed. *Approval of Deeds.*

4. It is hereby declared that the properties (described in the conveyances, mortgage and agreement referred to in section 3 hereof) shall be and the same are by this Act declared to be vested in the Company and their assigns in fee simple and absolutely. *Properties conveyed vested in purchaser.*

SCHEDULE IBAHAMA ISLANDS,
NEW PROVIDENCE.

THIS INDENTURE made the tenth day of December in the year of Our Lord One thousand Nine hundred and Thirty-seven BETWEEN His Excellency The Honourable Charles Cecil Farquharson Dundas, Companion of the Most Distinguished Order of Saint Michael and Saint George, Officer of the Most Excellent Order of the British Empire, Governor and Commander-in-Chief in and over the Bahama Islands, acting for and on behalf of the Government of the Bahama Islands (who and whose successors in office for the time being are intended to be included in the term “Bahamas Government”) of the first part, The Public Board of Works for New Providence (hereinafter called the “Board”) of the second part AND the Treasurer of the Bahama Islands acting for and on behalf of the Colony, a Corporation Sole by The Treasurer Corporation Act being Bahamas Statue Chapter 21 of the 1929 Revised Edition of the Statute Laws of the Bahama Islands (hereinafter called the Treasurer) of the third part AND The Colonial Hotel Company Limited, a Company incorporated under the Laws of and carrying on business within the Bahama Islands and having its registered office in the City of Nassau in the Island of New Providence (hereinafter called the Company) of the fourth part.

WHEREAS by Indenture of mortgage dated respectively the Fifteenth day of September in the year of Our Lord One Thousand Nine hundred and Twenty-five and the Thirtieth day of March in the year of Our Lord One thousand Nine Hundred and Thirty now of record in the Registry of Records in the City of Nassau in the said Island of New Providence in Book Z 11 pages 199 to 205 and in Book E 13 pages 44 to 48 and made between Bahamas Hotel Company Limited of the one part and the Treasurer of the Bahama Islands of the other part and by an Indenture dated the Thirtieth day of November in the year of Our Lord One Thousand Nine hundred and Thirty-four now of record in the said Registry of Records in Book P 13 pages 162 to 173 and made between the Receiver General and Treasurer of the Colony of the Bahamas of the first part Bahamas Hotel Company Limited of the second part and the Trustees of Munson Steamship Line of the third part expressed to be supplemental to the hereinbefore recited indenture of mortgage dated the Fifteenth day of September in the year of Our Lord One thousand Nine hundred and Twenty-five conveyed and assigned respectively to the Treasurer in fee simple absolutely all the right title claim and interest of Bahamas Hotel Company Limited in and to the New Colonial Hotel (now known as the British Colonial Hotel) and the equipment furnishings and accessories used in its operation subject to a proviso for redemption on payment to the Treasurer of the sum of Four hundred and

Thirteen thousand Three hundred and Forty-five pounds Fifteen shillings and Sixpence and interest thereon on the Thirtieth day of June in the year of Our Lord One thousand Nine hundred and Thirty-seven;

AND WHEREAS by virtue of the provisions of the said indentures of mortgages and of The Conveyancing and Law of Property Act and in the events which have happened the Bahamas Government is now empowered to sell convey and assign the hereditament hereafter described and the contents of the British Colonial Hotel and to give a valid discharge for the purchase money in manner hereinafter expressed;

AND WHEREAS the Bahamas Government has agreed to sell to the Company the unincumbered fee simple of the said hereditaments and the contents of the British Colonial Hotel at the price of One hundred and Fifty thousand pounds;

NOW THIS INDENTURE WITNESSETH that in consideration of the sum of One hundred and Fifty thousand pounds paid by the Company to the Bahama Government (the receipt whereof the Bahamas Government hereby acknowledge) the Board of Trustees by the direction of the Bahamas Government hereby convey to the Treasurer as Mortgagee and the Bahamas Government as Beneficial Owners and as Mortgagees respectively and in exercise of the before mentioned power of sale and of all other enabling powers and estates (if any) hereby convey and confirm unto the Company ALL the hereditaments and premises more particularly described and set out in the Schedule hereto together with the appurtenances thereunto belonging TO HOLD the same unto and to the use of the Company and its assigns in fee simple freed from all right of redemption and from all claims whatsoever under the said indentures of mortgage or otherwise.

AND THIS INDENTURE ALSO WITNESSETH that for the consideration aforesaid The Treasurer as Mortgagee and the Bahamas Government as Beneficial Owners hereby assign to the Company ALL the furniture equipment accessories contents chattels goods and effects now in upon or about the British Colonial Hotel and Grounds TO HOLD the same unto and to the use of the Company and its assigns absolutely freed from all right of redemption and from all claims whatsoever under the said indentures of mortgage or otherwise.

THE SCHEDULE HEREINBEFORE REFERRED TO.

ALL that piece parcel or lot of land being the Site and Grounds of the British Colonial Hotel and situate in the City of Nassau in the Island of New Providence aforesaid and bounded on the North by the Harbour of Nassau on the East partly by a Public Street formerly the Navy Lion Yard partly by Bay Street partly by the Hotel Nassau and partly by land remaining vested in the Board on

the South partly by the side walks on the North side of Marlborough Street and partly by Bay Street and on the West partly by the side walk on the East side of West Street partly by Bay Street and partly by land vested in the Board now occupied by offices of Public Board of Works and other public offices which said piece parcel or lot of land hereby conveyed or intended so to be has such position shape boundaries marks and dimensions as are more particularly delineated and set out in those parts which are coloured Pink and Red of the Plan hereto attached.

IN WITNESS WHEREOF His Excellency the Honourable Charles Cecil Farquharson Dundas, Companion of the Most Distinguished Order of Saint Michael and Saint George, Officer of the Most Excellent Order of the British Empire, Governor and Commander-in-Chief in and over the Bahama Islands, hath hereunto set his hand and seal at the said City of Nassau, the Public Boards of Works for New Providence has caused its Common Seal to be hereunto affixed and The Treasurer acting for and on behalf of the Colony hath hereunto set his hand and seal.

(L.S.) (Sgd.) CHARLES DUNDAS,
Governor.

Signed, Sealed and Delivered by His Excellency the Honourable Charles Cecil Farquharson Dundas, C.M.G., O.B.E., on the tenth day of December in the year of Our Lord One thousand Nine hundred and Thirty-seven in the presence of,

(L.S.) (Sgd.) J. B. GRIFFIN.
(Sgd.) R. W. TAYLOR,
Chairman.
(Sgd.) R. W. SAWYER,
Member.
(Sgd.) JOHN BURNSIDE,
Member.

The Common Seal of the Public Board of Works for New Providence was affixed hereto by The Honourable Robert Walter Taylor, C.M.G., the Chairman of the Board and R. W. Sawyer and John Burnside members of the said Board who affixed their signatures hereto on the Tenth day of December in the year of Our Lord One thousand Nine hundred and Thirty-seven in the presence of,

(L.S.) (Sgd.) J. B. GRIFFIN.
(Sgd.) R. W. TAYLOR,

Signed, Sealed and Delivered by the said Honourable Robert Walter Taylor, C.M.G., the Treasure of the Bahama Islands on the Tenth day of December in the year of Our Lord One thousand Nine hundred and Thirty-seven in the presence of,

(Sgd.) J. B. GRIFFIN.

SCHEDULE II**BAHAMA ISLANDS,
NEW PROVIDENCE.**

THIS INDENTURE made the tenth day of December in the year of Our Lord One thousand Nine hundred and Thirty-seven BETWEEN His Excellency The Honourable Charles Cecil Farquharson Dundas, Companion of the Most Distinguished Order of Saint Michael and Saint George, Officer of the most Excellent Order of the British Empire, Governor and Commander-in-Chief in and over the Bahama Islands, acting for and on behalf of the Government of the Bahama Islands (who and whose successors in office for the time being are intended to be included in the terms the “Bahamas Government”) of the first part, The Treasurer of the Bahama Islands acting for and on behalf of the Colony, a Corporation Sole by The Treasurer Corporation Sole Act being Bahamas Statute Chapter 21 of the 1929 Revised Edition of the Statute Laws of the Bahama Islands (hereinafter called the Treasurer) of the second part AND the Colonial Hotel Company Limited, a Company incorporated under the Laws of and carrying on business within the Bahama Islands and having its registered office in the City of Nassau in the Island of New Providence (hereinafter called the Company) of the third part.

WHEREAS by an Indenture of Mortgage dated the First day of December in the year of Our Lord One thousand Nine hundred and Twenty-three now of record in the Registry of Records in the City of Nassau in the said Island of New Providence in Book Q 11 pages 593 to 600 and made between Bahamas Hotel Company Limited of the one part and Rodney McDonough President of the Firm of Francis T. Montell and Sons Incorporated of the other part, Bahamas Hotel Company Limited conveyed the freehold hereditaments hereinafter described to the said Rodney McDonough in fee simple subject to a Proviso for Redemption on payment of Sixty thousand dollars and interest thereon.

AND WHEREAS by an Indenture of Transfer of Mortgage (hereinafter referred to as the Transfer of Mortgage) dated the First day of December in the year of Our Lord One thousand Nine hundred and Twenty-eight now of record in the said Registry of Records in Book Y 13 pages 259 to 262 and made between the said Rodney McDonough President of the Firm of Francis T. Montell and Sons Incorporated of the one part and The Beaverson Corporation of the other part the said Rodney McDonough assigned to Beaverson Corporation ALL his right title and interest in the said Indenture of Mortgage.

AND WHEREAS by an Indenture dated the Twenty-eighth day of October in the year of Our Lord One thousand Nine hundred and Thirty-six now of record in the said Registry of Records in Book S 13 pages 78 to 81 and made between The

Beaverson Corporation of the one part and the Governor of the Bahamas acting on behalf of the Government of the other part the said Beaverson Corporation assigned to the Governor of the Bahamas acting as aforesaid the principal sum then owing upon and secured by the said mortgage and interest thereon and conveyed the hereditaments hereinafter described as the Governor of the Bahamas in fee simple subject to such right or equity of redemption as the same premises were subject to by virtue of the said mortgage.

AND WHEREAS by a second mortgage dated the Seventeenth day of April in the year of Our Lord One thousand Nine hundred and Twenty-eight now of record in the said Registry of Records in Book O 12 pages 557 to 564 and made between Bahamas Hotel Company Limited of the one part and the Treasurer of the Bahamas Government of the other part the Bahamas Hotel Company Limited conveyed the freehold hereditaments hereinafter described and assigned the contents of the Hotel Nassau to the Treasurer in fee simple subject to a proviso for redemption on payment of Four hundred and Twenty-eight thousand Three hundred and Forty pounds and interest thereon and subject to the first hereinbefore recited mortgage.

AND WHEREAS by virtue of the provisions of the said Indentures of Mortgage and of The Conveyancing and Law of Property Act and in the events which have happened the Bahamas Government is now empowered to sell and convey and assign the hereditaments hereinafter described and the contents of the Hotel Nassau and to give a valid discharge for the purchase money in manner hereinafter expressed.

AND WHEREAS the Bahamas Government has agreed to sell to the Company the unincumbered fee simple of the said hereditaments and the contents of the Hotel Nassau at the price of Three Thousand pounds.

NOW THIS INDENTURE WITNESSETH that in consideration of the sum of Three thousand pounds paid by the Company to the Bahamas Government (the receipt whereof the Bahamas Government hereby acknowledges) the Bahamas Government and the Treasurer as Mortgagees in exercise of the before mentioned power of sale and of all other enabling powers and estates (if any) hereby convey unto the Company ALL the hereditaments and premises more particularly described and set together out in the Schedule hereto together with the appurtenances thereunto belonging To HOLD the same unto and to the use of the Company and its assigns in fee simple freed from all right of redemption and from all claims whatsoever under the said indentures of mortgages or otherwise.

AND THIS INDENTURE ALSO WITNESSETH that for the consideration aforesaid the Bahamas Government as Beneficial Owners and the Treasurer as Mortgagees hereby assign to the

Company ALL the furniture equipment accessories contents chattels goods and effects now in upon or about the Hotel Nassau TO HOLD the same unto and to the use of the Company and its assigns absolutely freed from all right of redemption and from all chains whatsoever under the said indentures of mortgage or otherwise.

THE SCHEDULE HEREINBEFORE REFERRED TO.

ALL that piece parcel or lot of land being the Site of the Hotel Nassau and situate in the City of Nassau in the Island of New Providence aforesaid and bounded on the North by Bay Street on the West by the Grounds of the British Colonial Hotel on the South by land vested in the Public Board of Works for New Providence and on the East partly by property of Estate of John Alfred and partly by property formerly of F. S. Armbrister and now the property of Glen Steward which said piece parcel or lot of land hereby conveyed or intended so to be has such position shape boundaries marks and dimensions as are more particularly delineated and set out in those parts which are coloured Pink and Red of the Plan hereto attached.

IN WITNESS WHEREOF His Excellency The Honourable Charles Cecil Farquharson Dundas, Companion of the Most Distinguished Order of Saint Michael and Saint George, Officer of the Most Excellent Order of the British Empire. Governor and Commander-in-Chief in and over the Bahama Islands hath hereunto set his hand and seal at the said City of Nassau and the Treasurer acting for and on behalf of the Colony hath hereunto set his hand and seal.

(Sgd.) CHARLES DUNDAS.

Signed, Sealed and Delivered by His Excellency the Honourable Charles Cecil Farquharson Dundas, C.M.G., O.B.E., on the Tenth day of December in the year of Our Lord One thousand Nine hundred and Thirty-seven in the presence of

(Sgd.) J. B. GRIFFIN.

(Sgd.) R. W. TAYLOR.

Signed, Sealed and Delivered by The Honourable Robert Walter Taylor, C.M.G., the Treasurer of the Bahama Islands on the Tenth day of December in the year of Our Lord One thousand Nine hundred and Thirty-seven in the presence of,

(Sgd.) J. B. GRIFFIN.

SCHEDULE III

BAHAMA ISLANDS,
NEW PROVIDENCE.

THIS INDENTURE made the tenth day of December in the year of Our Lord One thousand Nine hundred and Thirty-seven BETWEEN The Colonial Hotel Company Limited, a Company incorporated under the laws of and carrying on business within the Bahama Islands having its registered office in the City of Nassau in the Island of New Providence (hereinafter called the Company) of the one part AND The Treasurer of the Bahama Islands acting for and on behalf of the Colony, a Corporation Sole by The Treasurer Corporation Sole Act being Bahamas Statute Chapter 21 of the 1929 Revised Edition of the Statue Laws of the Bahama Islands (hereinafter called the Treasurer) of the other part.

WHEREAS the Company is wised in fee simple in possession free from incumbrances of the freehold hereditaments hereinafter described;

AND WHEREAS the Treasure has agreed to advance to the Company the sum of One hundred and Thirty thousand pounds upon having the repayment thereof with interest as hereinafter mentioned secured in manner hereinafter appearing;

NOW THIS INDENTURE WITNESSETH that in pursuance of the said agreement and in consideration of the sum of One hundred and Thirty thousand pounds paid to the Company (the receipt of which sum the Company hereby acknowledges) the Company hereby covenants with the Treasurer to pay to the Treasurer on the Thirty-first day of May in the year of Our Lord One thousand Nine hundred and Thirty-nine the sum of One hundred and Thirty thousand pounds with interest thereon in the meantime after the rate of Four pounds per centum per annum computed from the date of these presents payable on the Thirty-first day of May in each year AND if the said sum shall not be paid on that day than so long as any part thereof shall remain owing to pay interest at the rate aforesaid on the moneys for the time being so remaining owing by equal annual payments on the Thirty-first day of May in each and every year;

AND THIS INDENTURE ALSO WITNESSETH that for the consideration aforesaid the Company as Beneficial Owners hereby grant and convey unto the Treasurer and his assigns ALL the hereditaments and premises more particularly described and set out in the Schedule hereto together with the appurtenances thereunto belonging TO HOLD the same unto and to the use of the Treasurer and his assigns in fee simple;

AND THIS INDENTURE ALSO WITNESSETH that for the consideration aforesaid the Company hereby assigns to the Treasurer ALL the furniture equipment accessories contents chattells goods and effects now in upon or about the British

Colonial Hotel and Grounds of the Hotel Nassau AND ALSO all the singular the chattels and things which may be used in or brought upon the said Hotel premises known as the British Colonial Hotel and/or the Hotel Nassau in substitution for or in addition to any of the chattels and things now in upon or about the said hotel premises known as the British Colonial Hotel and/or Hotel Nassau TO HOLD the same to the Treasurer and his assigns absolutely PROVIDED ALWAYS that if the said sum of One hundred and Thirty Thousand pounds shall be paid on the Thirty-first day of May in the year of Our Lord One thousand Nine hundred and Thirty-nine according to the foregoing covenant in that behalf the said premises shall at the request and cost of the Company and/or its assigns be reconveyed to the Company or them PROVIDED NEVERTHELESS that if the Company shall pay the said sum of One hundred and Thirty thousand pounds to the Treasurer by the following instalments that is to say a first instalment of Six thousand pounds on the Thirty-first day of May in the year of Our Lord One thousand Nine hundred and Thirty-nine a second instalment on the Thirty-first day of May in the year of Our Lord One thousand Nine hundred and Forty and three further instalments of Six thousand pounds each on the three subsequent Thirty-first days of May in each of the following three years and shall pay the balance of One hundred thousand pounds on the Thirty-first day of May in the year of Our Lord One thousand Nine hundred and Fifty-three and shall with each such instalment pay interest at the rate aforesaid on the amount remaining due of the principal sum immediately before such payment and shall at all times duly observe and perform all its obligations hereunder (other than the covenants for payment of principal money and interest on the Thirty-first day of May in the year of Our Lord One thousand Nine hundred and Thirty-nine) the Treasurer will accept payment of the said sum of One hundred and Thirty thousand pounds by such instalments and will not take any steps to obtain payment of the said sum of One hundred and Thirty thousand pounds by action sale possession foreclosure or otherwise PROVIDED ALWAYS and it is hereby expressly agreed and declared that if the Company shall at any time be desirous of repaying the sum of One hundred and thirty thousand pounds the Company will have the right to make such payment by giving three calendar months notice in writing to the Treasurer of their intention to repay the said sum and the Treasurer shall on the expiration of such notice receive the said sum of One hundred and Thirty thousand pounds with all interest due thereon up to the date of such payment AND the Company hereby covenants with the Treasurer that the Company will at all times during the continuance of this security keep the hotel and buildings comprised herein insured from loss or damage by fire and for hurricane in the sum of One hundred and Thirty thousand pounds at the least in some office for insurance to be approved of by the Treasurer AND WILL assign to him the policy of such insurance and will produce and deliver to

said Company affixed their signatures hereto on the tenth day of December in the year of Our Lord One thousand Nine hundred and Thirty-seven in the presence of,

(Sgd.) CHAS. P. BETHEL,
Assistant Colonial Secretary,
Bahamas.

IN WITNESS WHEREOF the Treasurer acting for and on behalf of the Colony hath hereunto set his hand and seal.

(L.S.) (Sgd.) R. W. TAYLOR

Signed, Sealed and Delivered by the Honourable Robert Walter Taylor, C.M.G., the Treasurer of the Bahama Islands on the tenth day of December in the year of Our Lord One thousand Nine hundred and Thirty-seven in the presence of,

(Sgd.) J. B. GRIFFIN.

SCHEDULE IV

BAHAMA ISLANDS,
NEW PROVIDENCE.

AN AGREEMENT made the tenth day of December in the year of Our Lord One thousand Nine hundred and Thirty-seven BETWEEN The Honourable James Henry Jarrett one of His Majesty's Counsel for the Bahama Islands, Colonial Secretary of the Bahama Islands, acting for and on behalf of the Government of the said Bahama Islands (hereinafter called the Government which expression shall include the present and successive persons in office of Colonial Secretary and his assigns) of the one part AND The Colonial Hotel Company Limited a Company incorporated under the Laws of and carrying on business within the Bahama Islands and having its registered office in the City of Nassau in the Island of New Providence (hereinafter called the Company) of the other part:

WHEREBY IT IS AGREED BETWEEN THE PARTIES HERETO AS follows:

In this Agreement:

“Annual Hotel Year” means the twelve months ending the Thirty-first day of May in any year.

“Hotel” means the property known as the British Colonial Hotel and includes all buildings thereon (including the building known as the Hotel Nassau being servants' quarters) used in connection therewith together with all equipment, furnishing and accessories.

“Management” means a person or corporation delegated by the Company to operate the Hotel on behalf of the Company.

1. The Company Agrees:

(a) To operate the Hotel or cause the Hotel to be operated as a first Class Hotel during the currency of this Agreement for a period of not less than twelve weeks in every year:

Provided that:

- (1) If the Company satisfies the Government before the first day of October in any year that it is unlikely to be able to operate the Hotel or cause the Hotel to be operated during the ensuing season without incurring substantial loss or if between the first day of October in any year and the ensuing season or during the season the Company will be prejudiced by the operation of the Hotel during the season or any part thereof by reason of the Act of God, war, pestilence or fire; or if the Company at any time during a seasonal operation satisfies the Government that there is insufficient business to justify the Hotel being operated for the full period of twelve weeks the Government may permit the Hotel to be closed for the whole season or authorize the reduction of the said period of twelve weeks or may operate or cause the Hotel to be operated for that season or part thereof but the Government shall not be liable to account to the Company for the proceeds of any profits arising out of any such operation of the Hotel by the Government;
 - (2) if the Company without first obtaining the authority of the Government as required by sub-clause (1) of this Clause fails to operate the Hotel as required in sub-clause (a) the Government shall have the right to enter into possession of the Hotel for the said period of twelve weeks or the unexpired part thereof and operate the Hotel or delegate the operation of the Hotel and will return possession of the Hotel to the Company as soon as possible after the expiration of such period but not later than the first day of May following the said period. While in possession for the said period of twelve weeks or the unexpired part thereof the Government shall keep the Hotel in good and tenantable repair and condition (reasonable wear, and damage by fire, and/or hurricane excepted);
 - (3) in the event of the appointment of a Receiver of the Company or of its going into bankruptcy, or if any execution attachment or Writ is served upon the Company or its interest in the Hotel and is not discharged or bonded against within thirty days or if for any other cause within the control of the Company it shall fail to operate or cause the Hotel to be operated the Government shall have the right to enter into possession of the Hotel and exercise any of its rights as Mortgagees.
- (b) In the event of the Company deciding to delegate the operation of the Hotel the Company shall prepare and submit to the Government for approval the document setting out the terms and conditions on which it is proposed to delegate its obligations to the management;

(c) to keep the Hotel in good condition and repair and to renovate the property both real and personal throughout the currency of the Agreement;

(d) to prepare and keep an inventory of the furniture effects utensils and things together with all fixtures and fittings comprised in the Indenture of Mortgage dated the 10th day of December A.D. 1937, and made between The Colonial Hotel Company Limited of the one part and The Treasurer of the Bahama Islands of the other part (hereinafter called the said Indenture of Mortgage) to secure the repayment of the principal sum of One hundred and Thirty thousand pounds with interest thereon as in the said Indenture set out;

(e) that the Government shall have the right by a regularly appointed officer to enter upon and inspect the said Hotel and the inventory of and contents thereof at such times as may seem proper to the Government;

(f) that the premises forming the said Hotel shall not be let used or occupied for any other purpose than that of a Hotel or customary accessories without the written consent of the Government;

AND IT IS HEREBY FURTHER AGREED BETWEEN THE PARTIES HERETO as follows:

That the Government will use its best endeavours to ensure that the guests of the Hotel will at all times be privileged to enjoy the privileges of membership of the Bahamas Country Club on the same terms and conditions imposed by the Rules of the said Club upon members and guests thereof and to ensure that the Company be permitted to organise for development and publicity purposes an annual golf tournament to take place on the eighteen hole Golf Course of the said Bahamas Country Club.

AND IT IS HEREBY AGREED AND DECLARED THAT:

(a) All differences and disputes which may arise between the parties hereto under this Agreement shall be referred to a single arbitrator in case the parties agree upon one; otherwise to two arbitrators, one to be appointed by each party under a Chairman appointed by the parties or in the event of dispute as to such appointment, under a Chairman to be appointed by the Chief Justice. Such a Chairman shall have a casting vote and a decision of any such arbitration shall be final. The procedure to be followed in any such arbitration as aforesaid shall be that provided in the Arbitration Acts of the Bahama Islands.

(b) This Agreement shall be construed and interpreted according to the Laws of the Bahama Islands and may be sued on in any Court of Law therein having jurisdiction to decide any cause or matter arising between the parties hereto.

(c) This Agreement shall remain in force until the 31st day of May 1953 unless the Company shall before that date pay the sum of One hundred and Thirty thousand pounds as provided for in the said Indenture of Mortgage in which event this Agreement shall forthwith terminate and cease to have any effect, save and except the Agreement hereinbefore contained by the Government with reference to the Bahamas Country Club and an annual Golf tournament.

IN WITNESS WHEREOF The Honourable James Henry Jarrett, one of His Majesty's Counsel for the Bahama Islands, Colonial Secretary of the Bahama Islands, bath hereunto set his hand and seal at the said City of Nassau and the Colonial Hotel Company Limited have caused their Common Seal to be hereunto affixed the day and year first hereinbefore written.

(L.S.) (Sgd.) J. H. JARRETT,
Colonial Secretary.

Signed, Sealed and Delivered by the said Honourable James Henry Jarrett, K.C., in the presence of,

(Sgd.) J. B. GRIFFIN,
(L.S.) (Sgd.) CHARLES M. MOON,
President,

The Colonial Hotel Company Limited.

(Sgd.) T. A. LUCCHESI,
Secretary-Treasurer.

The Colonial Hotel Company Limited.

The Common Seal of the Colonial Hotel Company Limited was affixed hereto by Charles Morris Moon, the President of the Colonial Hotel Company Limited and the said Charles Morris Moon and Theodore Ameargo Lucchesi, the Secretary-Treasurer of the said Company, affixed their signatures hereto on the tenth day of December in the year of Our Lord One thousand Nine hundred and Thirty-seven in the presence of,

(Sgd.) CHAS. P. BETHEL,
Assistant Colonial Secretary,
Bahamas.