

Airport Zone

LICENSE AGREEMENT

THIS LICENSE made the 22nd day of August, 1968, BETWEEN The Grand Bahama Port Authority, Limited, a company incorporated under the laws of the Bahama Islands and carrying on business within the Colony (hereinafter called “the Port Authority”) of the one part AND CHEVRON OIL BAHAMAS LIMITED, a company incorporated under the laws of the Bahama Islands and carrying on business within the Colony (hereinafter called “the Grantee”) of the other part WITNESSETH as follows:-

1. In these presented where the context so admits:-

“the Government Agreement” means an Agreement dated the Fourth day of August, A.D., 1955 and made between His Excellency the Honourable Anthony Geoffrey Hopwood Gardner-Brown acting for and on behalf of the Government of the said Bahama Islands of the one part and the Port Authority of the other part and now of record in the Registry of Records of the said Bahama Islands in Volume 6 at pages 447 and 479 as amended by two further Agreements dated respectively the Eleventh day of July, A.D., 1960 and the First day of March, A.D., 1966 and as the same hereinafter from time to time be further amended.

“the Development Company” means The Grand Bahama Development Company Limited (a company incorporated under the laws of the said Bahama Islands and carrying on business within the Colony).

“the Port Area” has the same meaning as in the Government Agreement,

“the Residential Area” means the area (as the same may from time to time be extended or altered) of the Island of Grand Bahama delineated on a plan intended to be kept and amended from time to time at the principal office of the Port Authority at Freeport in the said Island of Grand Bahama in accordance with the provisions in that behalf hereinafter contained;

“the Industrial Area” means the Port Area other than and except the Residential Area;

“Industrial Area Roads” means all roads already or hereafter constructed by the Port Authority within the Industrial Area and remaining for the time being vested in the Port Authority;

“the Approved Premises” means (a) the premises situate within the Port Area short particulars whereof are contained in the Third Schedule hereto and (b) such other premises situate within the Port Area as may from time to time be approved in writing by the Port Authority for the purposes of the licenses hereby granted;

“the Building Code” means the Building Code Sanitary Code or combined Building Code and Sanitary Code in relation to the Port Area from time to time promulgated by the Port Authority (as the same may from time to time to be added to or amended);

“the Bye-Laws” means all and any bye-laws made by the Port Authority pursuant to the Freeport Bye-laws Act 1965 as the same are from time to time amended;

“the Planning Regulations” means the Town Planning Regulations in relation to the Port Area from time to time promulgated by the Port Authority;

“business or enterprise” means and includes all lawful businesses utilities professions undertakings and enterprises of every nature;

“Licensee” means any person who is for the time being licensed in writing by the Port Authority under its Common Seal to carry on any business or enterprise within the Port Area;

In relation to each of the parties hereto (or their contractors, agents or employees) the expression “force majeure” means fire, lightning, windstorm, flood, earthquake, explosion, war, warlike activities, insurrection, riots, civil commotion, Act of God, strikes, lookouts, freight embargoes or any unforeseen, extraordinary or other circumstances which may be reasonably considered to be beyond the control of such party (including the inability of such party to obtain or employ the necessary labour or to obtain or secure the necessary materials);

Neither of the parties hereto (nor their contractors, agents or employees) shall be liable for any failure or neglect to observe or perform any of their respective covenants or obligations hereunder, other than the covenants or obligations for the payment of money due and owing, by reason of force majeure; AND in the interpretation of these presents words importing persons only shall include corporations and vice versa, words importing the singular number only shall include the plural number and vice versa, words importing the masculine gender only shall include the feminine gender, the word "dollars" shall mean dollars in the currency of the United States of America, the word "day" shall mean a period of Twenty-four (24) hours commencing at midnight and ending on the following midnight, any reference to a period of days shall include Sundays and legal holidays in such period, the word "month" where the context so admits shall mean calendar month, the words "calendar year" where the context so admits shall mean a period of Twelve (12) months commencing on the First day of January and ending on the Thirty-first day of December, and the words "the Government" shall mean the Government of the said Bahama Islands.

2. The Port Authority hereby grants to the Grantee (subject to the reservations, provisos and restrictions herein contained) the licenses specified in the First Schedule hereto TO HOLD the same unto the Grantee from the date hereof for the period of the Government Agreement as specified in sub-clause 1 Clause 3 of the said Government Agreement and any extensions thereto.
3. The Port Authority in consideration of covenants by the Grantee herein contained hereby covenants with Grantee as follows:-
 - (1) To carry out and to comply with the terms
 - (2) To use its endeavours to enforce for the benefit of the Grantee for all purposes connected with the use and enjoyment of the licenses hereby granted all the covenants on the part of the Government contained in the Government Agreement.
 - (3) Upon being requested in writing by Grantee so to do to take such legal proceedings (including arbitration) as are available to the Port Authority to enforce for the benefit of the Grantee for all purposes connected with the use and enjoyment of the licenses privileges rights and authorities hereby granted all covenants on the part of the Government contained in the Government Agreement.
 - (4) Upon being requested in writing so to do by the Grantee promptly to notify the Secretary to the Cabinet of the Colony of the requirements of the Grantee for any of the purposes of the licenses hereby granted in respect of unskilled workmen or labourers as provided in paragraph (a) of sub-clause (3) of the Government Agreement.
 - (5) Not without the written consent of the Grantee to solicit hire or employ any employees of the Grantee within the Port Area nor persons who have been employed by the Grantee with the previous six (6) months and to cause all other persons to whom licenses are granted by the Port Authority after the date of these presents to enter into a covenant with the Port Authority not to solicit hire or employ any persons who within the previous six (6) months have been employed by another Licensee without the previous written consent of such Licensee and whenever requested in writing by the Grantee, to take all reasonable steps, including such legal proceedings as may be appropriate under existing law, to enforce such covenants so far as the same affect the Grantee; Grantee shall not make such request until it has exhausted such legal remedies as are available to Grantee.
 - (6) To permit the Grantee to use all Industrial Area Roads at all times for all lawful purposes (in common with the Port Authority and all others having the like or other rights) but subject nevertheless to:
 - (a) The Right (which is expressly reserved to the Port Authority) of closing temporarily or permanently any Industrial Area Road (whenever made) if the Port Authority at any time or times in its discretion thinks fit so to do, provided that the Port Authority shall not exercise such right without previously giving the Grantee Ten (10) days' notice in writing of its intention to exercise the same; and
 - (b) All rules and regulations from time to time to be made and all orders from time to time to be given by the Port Authority for closing any Industrial Area Road or restricting or controlling the traffic using the same:-

- (i) for the purpose of restricting on a gross tonnage per axle basis the hauling and/or transporting of heavy machinery equipment and supplies to certain of the Industrial Area Roads only,
 - (ii) for the purposes of repairing, maintaining or extending any Industrial Area Roads,
 - (iii) for the purpose of the management and control thereof, or
 - (iv) for the orderly direction of persons and traffic using the same; and
- (c) The Grantee fully and promptly complying with the covenants contained in sub-clause (12) of clause 4 hereof, provided further, that the Port Authority shall not exercise the rights reserved herein:-
- (i) in such manner as materially to interfere with the carrying on of any licensed activity of Grantee, or
 - (ii) without providing for use by the Grantee of suitable alternate roads including access from such alternate roads to the premises on which Grantee is conducting such licensed activity sufficient for the continued contact of such licensed activity.
- (7) To keep at the principal office of the Port Authority at Freeport aforesaid a plan showing the Residential Area (being the land previously hereto or at any time hereafter conveyed to or acquired by the Development Company) and to give notice by advertisement in at least three consecutive issues of at least two newspapers of general circulation throughout the Colony and if any newspaper is published in the Port Area in at least six consecutive issues of such newspaper of all alterations thereto which may from time to time be made and to make such plan reasonably available for inspection by the Grantee at all reasonable time during normal business hours.
- (8) To keep at the principal office of the Port Authority at Freeport aforesaid a copy of the Building Code (when promulgated) and to make the same reasonably available for inspection by the Grantee at all reasonable times during normal business hours.
- (9) In any arbitration proceedings under
- (i) the provision of sub-clause (6) of clause 3 of the Government Agreement arising out of any act or omission of the Grantee or of any employee, contractor, subcontractor or tenant of the Grantee,
 - (ii) the provisions of sub-clause (28) of clause 2 or sub-clause (11) of clause 3 of the Government Agreement, or otherwise,
- which may affect, in any way, the obligations or rights of Grantee under the Government Agreement, the Grantee's use of its property purchased from Port Authority (or the property of any wholly-owned subsidiary of Grantee purchased from Port Authority), the Grantee's lease or leases from Port Authority, or this license, the Port Authority will
- (a) promptly notify the Grantee in writing of the same with all reasonable expedition; and
 - (b) keep the Grantee currently informed of the progress of any such arbitration proceedings; and
 - (c) submit such evidence, representations and arguments to the arbitrator on behalf of the Grantee in such proceedings as the Grantee shall reasonably request; and
 - (d) at the written request of the Grantee permit the Grantee to intervene directly in such proceedings to the extent that Grantee shall deem necessary to protect its rights and to adequately define its obligations under said Government Agreement.
- (10) Port Authority further covenants that, without the prior written consent of licensee, it will not, pursuant to the provisions of sub-clause (6) of clause 3 of the Government Agreement, or otherwise, fix or agree to fix by mutual agreement with the Government, prior to and in lieu of arbitration under said sub-clause (6) of damages alleged to be due from the Grantee as a penalty

for the breach of any obligations running from the Grantee to the Government under the terms of the said Government Agreement.

- (11) To accept the reasonable opinion of Grantee, which shall be supported by documentary proof, as to the necessity for the importation of all materials, supplies and things of every kind other than consumable stores as defined in the Government Agreement imported or proposed to be imported by Grantee into Grand Bahama Island to insure that Grantee will obtain the benefits of the provisions of sub-clause (1) of clause 2 of the Government Agreement.
 - (12) In the event that the Government takes over the Port Area, or any part thereof, or any installation therein, as provided in sub-clause (26) of clause 2 of the Government Agreement and pursuant to such sub-clause the Government pays to the Port Authority charges for the use thereof, or compensation for any damage in respect thereof, Port Authority will pay to the Grantee the proportion properly attributable to the Grantee of the amounts as received for compensation or damages for all premises within the Port Area (including any installation therein) owned or occupied by, or leased to, the Grantee and any licensed activity being operated or carried on thereon.
 - (13) That in the event the Grantee observes and performs the several covenants, provisions and conditions in this license required to be observed or performed by Grantee, the licensee shall peaceably hold and enjoy the benefit of the licenses, privileges, rights and authorities hereby granted by the Port Authority to the Grantee for the period and upon the terms and conditions and in the manner herein set forth without any interruption or interferences by the Port Authority or any person or other legal entity lawfully claiming or in trust for it.
4. In consideration of the covenants on the part of the Port Authority hereinbefore contained and in further consideration of the licenses hereinbefore granted by the Port Authority the Grantee hereby covenants with the Port Authority as follows:-
- (1) To pay to the Port Authority the payments specified in the Second Schedule hereto at the times and in the manner therein set forth.
 - (2) To observe, perform and comply with all the covenants provisions and conditions in the Government Agreement required of a licensee to be observed or performed so far as the same relates to all premises within the Port Area at any time owned or occupied by or leased to the Grantee or any part thereof respectively or to anything done carried on or omitted thereon or in respect thereof or in respect of any business or enterprise at any time carried on by or on behalf of the Grantee within the Port Area and in particular and without limiting the generality of the foregoing:-
 - (a) To use its best endeavours to employ Bahamian-born persons within the Port Area, provided such Bahamian-born persons are available and are willing to work at wages or salaries and upon conditions of employment comparable with those obtaining in similar works elsewhere in the Colony and, having regard to the persons available from time to time for such training and the standard of education and/or the degree of skill required for the positions to be filled, to use its best endeavours to train Bahamian-born persons to fill positions of employment in any business undertaking or enterprise at any time operated or carried on by the Grantee within the Port Area;
 - (b) To permit any person authorized by the Governor-in-Council of the Colony to have free access at all reasonable times to all premises within the Port Area for the time being owned or occupied by or leased to the Grantee and to any business or enterprise being operated or carried on thereon and to enter and stay and remain thereon and have free access to every part thereof during reasonable business hours for the purposes of paragraph (f) of sub-clause (4) of clause 2 of the Government Agreement;
 - (c) To cause all buildings and structures erected or constructed by the Grantee within the Port Area and all machinery and apparatus installed in or about any such buildings and structures or otherwise to be so built, installed, operated and maintained so as to provide properly for the health and safety of employees of the Grantee and the general public and for good public sanitation within the Port Area; and
 - (d) To comply with the provisions of sub-clause (3) of clause 3 of the Government Agreement.

- (3) Not to solicit hire or employ any employee of the Port Authority or of any other Licensee nor any person who shall have been employed by the Port Authority or by any other Licensee within the previous Six (6) months without the previous consent in writing of the Port Authority or such other Licensee (as the case may be). For the purpose of this sub-clause the word “employee” shall mean a non-Bahamian employee.
- (4) Whenever the Government shall lawfully direct the Grantee either directly or through the Port Authority that it requires any individual employed by the Grantee or any contractor sub-contractor agent tenant or assign of the Grantee or any individual employed by any such contractor sub-contractor agent tenant or assign as aforesaid and/or the family and/or dependents of such individual or employee to leave the Colony on the request of the Port Authority to co-operate in every way with and to lend all possible aid and assistance to the Government and the Port Authority so as to procure that such individual employee and/or the family and/or the dependents of such employee (as the case may require) shall leave the Colony as soon as possible after the receipt of such direction by the Port Authority or the Grantee.
- (5) If and whenever the Port Authority shall by notice in writing direct the Grantee that it requires any individual person designated in such notice to leave the Port Area then if such individual person is for the time being employed by the Grantee or is a contractor sub-contractor agent tenant or assign of the Grantee or is an employee of any such contractor sub-contractor agent tenant or assign as aforesaid the Grantee shall forthwith upon the service of such notice procure that such employment shall immediately cease (the Port Authority keeping the Grantee indemnified against all actions proceedings claims demands damages costs and expenses whatsoever in respect of anything properly done by the Grantee in accordance with this sub-clause) and (whether or not such individual person is so employed as aforesaid) the Grantee will forthwith upon the service of such notice commence and thereafter diligently continue to use its best endeavours and lend all reasonable assistance to the Port Authority to procure that he shall leave the Port Area and cease to reside therein Provided Always that the Port Authority shall use its best endeavours not to give any such notice requiring an individual person who is employed as aforesaid to leave the Port Area in such manner as unreasonably to impede any business or enterprise of the Grantee for the time being carried on by the Grantee under or by virtue of these presents. In the event Grantee shall notify Port Authority that any individual person required by Port Authority to leave the Port Area is an essential employee of Grantee, thereupon the Port Authority shall (a) withdraw its requirement; or (b) submit the matter to arbitration as herein provided with the arbitration panel to determine whether the continued presence of such individual in the Port Area is so detrimental as to compel his expulsion, giving due consideration to the essential nature of his employment with Grantee, and the nature of the grievances.
- (6) Subject to the provisions of sub-clause (8) of clause 3 hereof to pay to the Port Authority on demand in writing all such sums as the Port Authority may be required to pay to the Government in any arbitration proceedings under the provisions of sub-clause (6) of clause 3 of the Government Agreement by reason or in respect or arising out of any failure or neglect by the Grantee to comply with any of its covenants or obligations contained in these presents.
- (7) Not to carry on the businesses or enterprises which the Grantee is hereby licensed to carry on on any premises within the Port Area other than the Approved Premises Provided Always that where the carrying on of any such businesses or enterprises involves or includes the rendering or provision of services or the supply of goods articles or things on at or to premises other than the Approved Premises as part of and as normally incidental to the carrying on and operation of the said businesses or enterprises from the Approved Premises nothing in this sub-clause contained shall be deemed to prevent or prohibit the rendering or provision of such services or the supply of such goods articles or things.
- (8) Not without the previous consent under seal of the Port Authority to carry on or cause or procure to be carried on within the Port Area any business or enterprise which the Grantee is not hereby expressly licensed to carry on.
- (9) Granter may assign this entire license, or any activity licensed herein, to any affiliated company of Grantee provided, however, that such assignment will be effective only so long as the assignee continues to be an affiliated company of Grantee. As used herein, “affiliated company” means company (a) which owns fifty per cent (50%) or more of the outstanding voting securities of Grantee (a “parent”); (b) of which Grantee owns fifty per cent (50%) or more of the outstanding voting securities (a “subsidiary”); (c) of which fifty per cent (50%) or more of the outstanding common stock is owned by a parent or a parent of a parent or a subsidiary, or a subsidiary of a subsidiary, or Grantee. Grantee may also assign this license and all rights granted herein to any mortgagee or mortgagees or the assigns of such mortgage or mortgagees whether upon foreclosure or otherwise. In the event of any such assignment or foreclosure, the assignee must comply with the provisions hereof.

- (10) Not to sub-license or purport to sub-license any person to carry on any business or enterprise anywhere within the Port Area and not without the previous consent in writing of the Port Authority to permit or suffer any person to carry on any business or enterprise on any premises for the time being owned or occupied by or leased to the Grantee unless such person shall be for the time being licensed in writing by the Port Authority under its Common Seal to carry on on such premises such business or enterprise.
 - (11) Whenever the Government shall notify the Grantee either directly or through the Port Authority that it requires a bond from the Grantee undertaking to repay to the Government any expenses or charges which may be incurred by the Government in respect of the maintenance support and/or repatriation of any non-Bahamian individual admitted into the Colony for the purpose of being employed by the Grantee or by any contractor sub-contractor agent tenant or assign thereof the Grantee will forthwith execute and deliver the same in the form required by the Government.
 - (12) To pay to the Port Authority on demand or procure the payment to the Port Authority on demand of the sum of Ten pounds (£10) or (at the option of the Port Authority) the sterling equivalent of Twenty-eight dollars (\$28.00) per calendar year in respect of every vehicle (of every kind) which (a) is owned or used by or on behalf of the Grantee or any agent contractor or sub-contractor (not being a Licensee) of the Grantee or any employee or dependant of the Grantee or of any such contractor or sub-contractor as aforesaid and (b) is at any time in such calendar year driven over any Industrial Area Roads Provided that nothing in this sub-clause shall require the payment to the Port Authority of more than Ten pounds (£10) or (at the option of the Port Authority) the sterling equivalent of Twenty-eight dollars (\$28.00) in any calendar year in respect of any one vehicle.
 - (13) That all constructions erections and operations of every kind at any time made or carried on by or on behalf of the Grantee within the Port Area shall be made or carried on strictly in accordance with the provisions of the Building Code the Planning Regulations and the Bye-Laws and the plans for same shall contain a full landscaping plan.
5. The Grantee hereby covenants with the Port Authority and separately with the Development Company that the Grantee will at all times operate its licensed activities in a prudent manner and will take all reasonable precautions to prevent any sewage, effluent, oil, or other noxious or deleterious matter from being discharged into the Sea from any part or parts of the Port Area which are for the time being vested (in freehold or leasehold tenure) in the Grantee so as to avoid causing any nuisance or damage to the ocean frontage of the Residential Area whether on the Southern or Northern shores of the said Island of Grand Bahama (or any part thereof) or to any person lawfully occupying or using the same. Grantee covenants that, in the event any such nuisance or damage is caused, Grantee will (a) indemnify Port Authority of any of its present affiliated companies, for any damage caused such company or companies (b) immediately take all possible steps to cease causing such nuisance or damage.
6. MUTUALLY AGREED AND DECLARED as follows:-
- (1) Any or all of the businesses or enterprises licensed by these presents may be carried on by the Grantee through a contractor Provided that:-
 - (a) For the purposes of this sub-clause the word “contractor” means only:-
 - (i) a Licensee (and his employees, servants and agents) licensed by the Port Authority to perform the service for which he shall be employed or engaged by the Grantee, or
 - (ii) any person (and his employees, servants and agents) who (A) is specifically authorized in writing by the Port Authority to perform for the Grantee the services for which he shall be employed or engaged by the Grantee (B) is employed or engaged within the Port Area by the Grantee solely to perform services for and on behalf of the Grantee and one of whose services shall (except with the previous consent in writing of the Port Authority) be performed for any person other than the Grantee and the Port Authority and (C) undertakes in writing with the Grantee (and if so required by the Port Authority, also with the Port Authority) immediately on the lesser of his employment or engagement by the Grantee to export from the Port Area all vehicles equipment plant apparatus and tools of every kind which such person has imported or caused to be imported into the Port Area and used for or in connection with such services as aforesaid.

- (b) No such person is referred to in sub-paragraph (ii) of paragraph (a) of this sub-clause shall offer for sale or sell in the Port Area to any person other than the Port Authority or Grantee any goods articles or things imported into the Port Area by such person.
 - (c) No contractor shall do or perform any act or thing for on on behalf of the Grantee on or in relation to any premises for the time being owned or occupied by or leased to the Grantee which the Grantee is not licensed by these presents to do or perform.
 - (e) Notice in writing of the cesser of the employment or engagement of every such person as is referred to in sub-paragraph (ii) of paragraph (a) of this sub-clause by the Grantee shall be given by the Grantee to the Port Authority within Ten (10) days after such cesser and the Grantee shall procure that (unless the Port Authority otherwise agrees in writing) such person shall thereupon with all reasonable expedition export from the Port Area all such vehicles equipment plant apparatus and tools as aforesaid.
- (2) These presents are subject to the covenants and provisions (if any) contained in the Fourth Schedule hereto such covenants and provisions (if any) are deemed to be incorporated herein for all the purposes hereof including in particular (but without prejudice to the generality of the foregoing) the provisions of clause 8 hereof.
7. PROVIDED ALWAYS AND IT IS HEREBY FURTHER AGREED AND DECLARED as follows:-
- (1) For the purposes of this clause an Event of Default shall be deemed to have occurred:-
 - (a) if the Grantee shall at any time fail to make any payment required to be made by the Grantee hereunder or pursuant to an award of an arbitration panel or any other tribunal of competent jurisdiction arising out of a breach of any covenant or provision herein contained within Twenty-one (21) days after the service on the Grantee of notice in writing by the Port Authority requiring such payment, or
 - (b) If (i) the Grantee shall fail to observe or perform any of the covenants or provisions herein contained and on the part of the Grantee to be observed or performed (other than for the payment of money to the Port Authority) and (ii) the Port Authority shall at any time thereafter give to the Grantee notice in writing of (and identifying) such failure and (iii) such failure is capable of being wholly or substantially cured or remedied and (iv) the Grantee shall not forthwith upon the service of such notice proceed diligently and with the utmost expedition to cure or remedy the same;
 - (2) If at any time an Event of Default is deemed to have occurred under the provisions of sub-clause (1) (a) of this clause the Port Authority say at its option at any time within Twelve (12) months thereafter by notice in writing to the Grantee terminated the provisions of these presents without any liability on the part of the Port Authority to the Grantee and thereupon these presents and everything herein contained shall forthwith cease and be void but without prejudice to the remedies of either party against the other in respect of any antecedent claim or breach of covenant. Other than as set forth in this clause Port Authority shall have no right to terminate this license, and Port Authority specifically recognizes that its sole relief for breach of any of the covenants or provisions herein contained, other than as set forth in this clause shall be a money judgment as fixed by the arbitration panel as provided herein or as otherwise may be awarded by a tribunal or competent jurisdiction.
8. Any notice to be served hereunder shall be served by delivering the same at the principal office of Port Authority or Grantee in Freeport, at the address set forth in the Schedule hereto, or such other address in Freeport as either of the parties may subsequently from time to time designate in writing with copies thereof to such other addressees as shall be requested in writing.
9. All questions or differences whatsoever which may at any time hereafter arise between the parties hereto concerning the construction and weaning of any thing contained herein upon which no agreement shall be arrived at between the parties hereto shall be referred to arbitration as provided in the Arbitration Agreement, dated as of the date of this license.
10. The Grantee hereby acknowledges the receipt from the Port Authority of a copy of the Government Agreement as the same subsists at the date hereof and acknowledges that copies of the Building Code as the same subsists at the date hereof have been made available for inspection by the Grantee prior to the execution of these presents.

11. Port Authority agrees that any required consent, approval or other action required on its part hereunder will not if requested by Grantee be unreasonably withheld and the refusal of Port Authority to grant such required consent, approval or other action shall be subject to arbitration as herein provided.
12. Pursuant to the term of sub-clause (8) of clause 3 of the Government Agreement, that agreement is subject to amendment by the mutual consent of the parties thereto, with the consent of four-fifths of all licensees thereunder in the Port Area. Port Authority agrees that it will not consent to any amendment to the Government Agreement, the effect of which is to discriminate against Grantee, or any minority group of licensees of which Grantee is one, unless such proposed amendment has been presented to Grantee and Grantee has notified Port Authority that it does not object to such amendment. As used herein "discriminate" means any amendment to the Government Agreement which shall cause Grantee to be treated, dealt with, classified, or otherwise affected in any way, differently from any other licensee, included but not limited to any provision of any amendment which by its terms purports to deal equally with all licensees but the application of which will cause Grantee to be treated, dealt with, classified or otherwise affected in a way differently from any other licensee.
13. These presents shall be construed and interpreted and take effect in all respects according to the laws of the said Bahama Islands.

THE FIRST SCHEDULE ABOVE REFERRED TO

Licenses Granted

To carry on the following business:-

1. The import of crude intermediate and finished hydrocarbons and the derivatives therefrom for the purposes of having the same stored, processed, refined, re-refined and otherwise treated by Bahamas Oil Refining Company.
2. The export sale and shipping of any intermediate and finished petroleum products, residual crude oil, petro chemicals and the derivatives and byproducts therefrom. For the purposes of this paragraph the term "export sales" shall mean sales outside the Port Area.
3. To sell petrolatum products in the Port Area Provided However, that such sales are, subject to paragraph four (4) below, limited to Freeport Bunkering Company Limited, the Port Authority or its designee, ships bunkers and sales of plant fuel for consumption by Bahama Cement Company or its successors or assigns.
4. From and after the first April, 1969 to sell aviation petroleum products at Freeport International Airport (hereinafter called "the Said Airport") upon and subject to the following conditions:-
 - (a) The Grantee shall have the right to own the Airport, storage and ancillary equipment necessary to serve all aviation petroleum product requirements at the said Airport.
 - (b) The Grantee shall contract directly with Freeport Flight Services Limited and/or any other similar licensee for Airport fuel handling and into-plane service.
 - (c) The Grantee shall supply Freeport Flight Services Limited and/or any other similar licenses with their aviation petroleum product needs.
 - (d) The Grantee shall be permitted to contract directly or indirectly for the sale of aviation petroleum products to all military and Government commercial accounts utilizing the said Airport.
 - (e) The Grantee shall have the right to provide aviation petroleum products on behalf of other suppliers who hold or develop contracts with commercial airlines having requirements of such products at the said Airport.
 - (f) The Grantee shall have the right to display appropriate corporate identification at the said Airport and on aircraft servicing equipment.

THE SECOND SCHEDULE ABOVE REFERRED TO

Payments, Accounts etc, to be rendered to the Port Authority

The Grantee shall pay to the Port Authority the sum of One Hundred United States Dollars (U.S.\$100.00) or the Bahamian currency equivalent thereof per annum payable on the Twenty-second day of August in each and every year of the term hereof the first of which payments shall be made on the Twenty-second day of August, A.D., 1968.

THE THIRD SCHEDULE ABOVE REFERRED TO

1. All those office premises situate on the second floor of the Mercantile Bank Building, Freeport.
2. The land leased to the Grantee and Grand Bahama Petroleum Company Limited as partners in Bahamas Oil Refining Company by an Indenture of Lease of even date herewith such land being situate near the settlement of Pinder Point, Grand Bahama.
3. Storage Facilities and Tank Farm at Freeport International Airport.

THE FOURTH SCHEDULE ABOVE REFERRED TO

Further Covenants and Provisions

1. The Grantee covenants with the Port Authority to comply with and abide by all the terms provisions and conditions of the said Building Code the Freeport Bye-Laws and the Planning Regulations, except as otherwise permitted by agreement between Grantee and the Port Authority.
2. The Grantee further covenants and agrees to insure all buildings erected by it and all vehicles owned or bonded by it with Alliance Assurance Company Limited or such other Insurance Company as may be designated by the Port Authority, Provided However that this covenant shall not be binding on the Grantee if the said Alliance Assurance Company Limited or such other Insurance Company refuse the risk or the Port Authority is satisfied that their premiums are higher than those the Grantee can obtain elsewhere.

IN WITNESS WHEREOF the
Port Authority have caused their
Common Seal to be hereunto affixed.

Vice President

The Common Seal of The Grand Bahama Port Authority, Limited was affixed hereto by Cyril George Bernard a Vice President of the said Company and the said Cyril George Bernard affixed his signature hereto on the day of _____ A.D., 1969 in the presence of:-

Asst. Secretary

IN WITNESS WHEREOF the Grantee
has caused its Common Seal to be hereinto
affixed.

Vice President

The Common Seal of CHEVRON OIL BAHAMAS LIMITED was affixed hereto by _____ affixed his signature hereto in the presence of:-

Secretary