PORT AUTHORITY CONFIDENT FOR THE FUTURE

"Just 25 years ago, Freeport-Lucaya was a logging camp. Today it has a population of many thousands. It is a resort destination with an annual visitors count of approximately half million and it is an industrial centre with substantial investment and even more substantial prospects for the future."

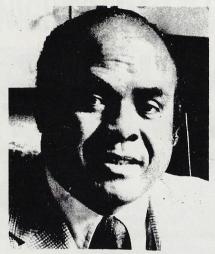
These observations were made on Monday in Freeport, Grand Bahama, by Albert J. Miller, president of the Grand Bahama Port Authority Limited.

Mr. Miller, speaking on the 25th anniversary of Freeport-Lucaya and the anniversary of the signing of the Hawksbill Creek Agreement, noted that there is a saying that "constant growth breeds constant change."

Freeport-Lucaya's history is an excellent example of this great truth, he said.

The Hawksbill Creek Agreement was signed on August, 1955, between the then United Bahamian Party Government and foreign developers, among them Wallace Groves. Now 25 years after the signing of that agreement, Freeport is hailed as the Bahamas' second city.

According to Mr. Miller, the 25 years which are now gone, reflect many changes — some physical, some



ALBERT MILLER ...GBPA president

not. "We have advanced, so to speak, from the forest of the logging camp, along hundreds of miles of new road, into new and numerous residential communities," he noted.

Mr. Miller further noted that employment has been created at resort hotels and other industrial and commercial facilities and over the years "we have formed new kinships and new understanding."

"As Freeport-Lucaya develops, there will be the need for further

change. As our population increases so will the demand for basic social amenities, such as reasonable and adequate housing. And as new industries come in, there will be the greater need for mutual co-operation, communications, understanding and respect."

"The Grand Bahama Port Authority group of companies are confident and optimistic as we proceed to the next 25 years," Mr.

Miller firmly stated

"We will continue to exhibit a posture of co-operation and to play a leadership role in Freeport's and the Bahamas' social and economic growth and maturity," he said.

"We the Port Authority Group and our hundreds of employees therefore take this opportunity to acknowledge the common bond we have with all Bahamian residents and the commitment we have to the future of the Commonwealth of the Bahama Islands.

"We say thank you for the many expressions of goodwill on this occasion, and thank you also for the contribution you have made to the growth of the community. Whether that contribution was the planting of a tree, the writing of a song or the building of one of our largest hotels.

Mr. Miller concluded by urging that "together, let us continue to build our city, our island, our nation."