

memorandum, in the presence of the parties, which contained a clause that the question whether or not Hollinger should receive anything for goodwill was to be left to the discretion of the arbitrators. Affidavits . . . are filed that it was agreed between the parties that nothing was to be allowed for goodwill, and that the arbitration should be confined to the valuation of Hollinger's interest "in the assets in and about the said hotel premises." This is categorically denied by Hollinger and his solicitor. However the fact may be, this memorandum, when produced, has the clause providing for goodwill scored through. A draft agreement, signed by the solicitors for both parties, is also produced without this clause. . . .

The agreement (dated the 27th April) was signed and sealed by both parties. The important clauses are as follows:—

"Whereas differences have arisen between the parties hereto relative to the proper amount to be paid by Joseph Zuber to E. Hollinger in connection with the Walper House assets.

"And whereas it has been agreed between the said parties that such differences shall be referred to arbitration in the manner hereinafter set forth.

"Now this agreement witnesseth that it is hereby agreed by and between the parties hereto that the said disputes and causes of difference as hereinafter set forth shall be and they are hereby referred and submitted to the arbitration and determination of three arbitrators, one of whom shall be appointed by each of the parties hereto within one day after the delivery of these presents, and the third arbitrator shall be appointed by the two arbitrators chosen by the parties hereto, and in the event of their being unable to agree . . . such third arbitrator shall be appointed by E. J. Beaumont. . . .

"The question to be decided by the arbitrators is, what is a just and proper amount to be paid by Joseph Zuber to E. Hollinger for all the interest of E. Hollinger arising in any manner whatsoever in connection with the assets of the Walper House property . . .

"The arbitrators shall have full control over all the arbitration proceedings, and the arbitration proceedings shall not be invalid or become inoperative by reason of any act or omission on the part of the arbitrators or any one or more of them, and the award of the arbitrators or a majority of them, when made, shall be valid and binding upon the parties hereto, notwithstanding any defect or irregularity in any of the proceedings or in the making of the award. . . .

"And the said Joseph Zuber hereby agrees that he will pay