

council, or of said Board of Estimates, as the case may be, for the approval of such acquisition. This paragraph shall not be construed to affect or impair the right of the Authority to acquire an option for the possible later acquisition of any such right, title, interest, franchise, or privilege;

(4) The power of the Authority to acquire property shall in no way be deemed to be an exclusive one, and so long as the Authority has not acquired a particular property for the purposes of this Article, there shall be no impediment upon the right of any other person, firm, corporation, or other legal entity to acquire and use such property.

(5) If the Authority by means of the powers provided herein acquires any but not all of the assets of an existing public mass transportation company, the Authority at the request of the public mass transportation company is required to acquire all of the assets of the public mass transportation company, as a condition precedent to its right to acquire any of the assets of the company.

(s) Deal with and enter into written contracts with the employees of the Authority, WHO MAY FORM A PART OF ANY OPERATING COMPANY WHICH THE AUTHORITY MAY ACQUIRE, through accredited representatives of such employees or representatives of any labor organization authorized to act for such employees concerning wages, salaries, hours, working conditions, and pension or retirement provisions.

In case of any labor dispute involving the Authority and ~~its~~ SUCH employees where collective bargaining does not result in agreement, the Authority shall submit such dispute to arbitration by a board composed of three persons, one appointed by the Authority, one appointed by the labor organization representing the employees, and a third member to be agreed upon by the labor organization and the Authority. The member agreed upon by the labor organization and the Authority shall act as chairman of the board. The determination of the majority of the board of arbitration thus established shall be final and binding on all matters in dispute. If after a period of ten days from the date of the appointment of the two arbitrators representing the Authority and the labor organization, the third arbitrator has not been selected, then either arbitrator may request the ~~American Arbitration Association~~ FEDERAL MEDIATION AND CONCILIATION SERVICE to furnish a list of five persons from which the third arbitrator shall be selected. The arbitrators appointed by the Authority and the labor organization, promptly after the receipt of such list, shall determine by lot the order of elimination, and thereafter each shall in that order alternately eliminate one name until only one name remains. The remaining person on the list shall be the third arbitrator. The term "labor dispute" shall be broadly construed and shall include any controversy concerning wages, salaries, hours, working conditions, or benefits including health and welfare, sick leave, insurance or pension or retirement provisions but not limited thereto, and including any controversy concerning any differences or questions that may arise between the parties including but not limited to the making or maintaining of collective bargaining agreements, the terms to be included in such agreements, and the interpretation or application of such collective bargaining