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# TIME

**PEACEKEEPING**  
*Not for the Fainthearted*

**THE  
RACE  
FOR**

# Sunken Treasure

The  
"Isabella Emerald"



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through archives in Paris, Madrid, Amsterdam, Seville, even the Vatican, for information on the clues to the ship's history. Their work was financed by the French petroleum company's Fondation ELP, in cooperation with the National Museum of the Philippines. For a while their only leads amounted to "scribbles in little black books, some electronic research," reports Goddio. "You start to wonder whether the wreck really exists or not. Maybe it's only a fairy tale. And then, when you see it for the first time, everything falls into place."

Like warfare, treasure hunting intersperses long periods of waiting and boredom with moments of high excitement and sometimes sheer terror. "It's not the romantic situation that most people think," says Greg Stemm, one of the founders of the deep-water recovery company Seahawk. "We work our tails off and don't find that many shipwrecks." When they do, it's usually after hundreds of hours of painstaking teamwork, with crew members working shifts to scan the seabed at a level of vigilance worthy of an antisubmarine operation.

After months of tedious searching, a flash of excitement early in Fisher's career nearly cost him his dive boat and his life. He had invented a device called the "mailbox," which funnels the powerful wash of a ship's propeller straight down to the sand, thereby blasting away hundreds of years of sediment in minutes. The very first time he used it, he recalls, he uncovered a carpet of gold doubloons. "I came up and yelled, and everyone jumped overboard," recalls Fisher. "It was amazing. People were picking up doubloons like chickens eating corn." Then triumph turned to terror when Fisher surfaced and saw a giant funnel cloud bearing down on their boat. "I hammered on the ladder to get people out of the water. The storm hit us and almost sank the boat."

Given the risks, it is all the more galling when treasure seekers lose in court what they won at sea. Fisher and his 1,200 investors spent millions of dollars searching for the *Atocha*; as soon as his team started finding traces of treasure, the state of Florida began suggesting that the wreck was an "underwater resource," part of the public's cultural heritage. By his count, it took Fisher more than 100 federal court hearings, three appellate court oral arguments and a Supreme Court decision to establish his right to keep what he found.

The latest legal showdown involves one of the richest prizes ever uncovered in the U.S. It took all the combined power of archival research, computers and high technology to fit together the jigsaw puzzle that led Thomas Thompson and his team to the *S.S. Central America*. The ship had plied the New York-Panama route in the 1850s; often

carrying passengers home from gold-hunting expeditions in California. It sank in 1857 in a hurricane 260 km off the coast of South Carolina, with more than three tons of gold aboard.

Thompson's team found the wreck 2,195 m down—and has spent more than six years fighting in federal courts against salvage groups and insurance companies trying to claim the treasure. Some insurers paid off claims 136 years ago and thus feel entitled to at least a part of the find. A U.S. district court ruled that Thompson's Columbus-America Discovery Group had sole claim to the treasure, only to be reversed by appellate court. The latest ruling is expected later this year and is sure to set an important precedent in the ever-changing field of maritime law.

### MUDDY LEGAL WATERS

Such legal battles highlight the dilemma salvors confront, no matter how carefully and scientifically they go about their work. Under international law, laid down by the Brussels Convention of 1910, anything that sinks on the high seas is fair game for whoever finds it. But as the stakes rise, individual countries have moved to tighten the laws governing ownership rights within territorial waters. Divers and maritime lawyers are also deeply concerned with United Nations plans to consider a convention that would allow countries to claim wrecks in international waters.

"They're about to open a real Pandora's box," says U.S. maritime lawyer Peter Hess. "Instead of resolving issues, it would create disputes between nations, indigenous people and commercial interests."

Likewise, new environmental regulations to protect delicate seabeds may yield all sorts of consequences for treasure hunters. Some of the richest wreck sites around Florida's Keys have been designated a marine sanctuary by the National Oceanic and Atmospheric Administration. "It really seems to be a conspiracy against treasure salvors," says Stemm, who is salvaging a vessel in 457-m waters off the Dry Tortugas. "If you look how NOAA drew their lines, there's this little finger that dips down that looks like it was specifically drawn to include our ship."

Governments find themselves in a quandary: if the laws are strict, they create a black market, particularly in poor countries where crime rings run busy smuggling trades. "They will destroy more history than they know to exist," warns David Paul Horan, the lawyer who secured Fisher's claims to the *Atocha*, "because no one will do it right anymore. They'll go in at night, pillage, loot and melt down stuff." Portuguese officials were concerned that their existing law governing salvage was increasingly inadequate as more and more hunters expressed in-



## Recovered from a 1757 wreck by salvager Victor Benilous



A delicately carved ceremonial skull of star rose quartz



Cortes silver signet ring



A trove of emeralds and gold rings

The legendary "Isabella Emerald" a 964-carat stone originally in the possession of Hernan Cortes



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