plat hereto annexed and made part of this ordinance, and described as follows: Beginning at a point in the centre of Boston street west of Leakin street with a switch, the point of which is in the main track of the said railroad company, six feet west of the west line of Leakin street, and extending thence eastwardly parallel with the track of the said railroad company, and on the south side thereof to a point ten feet east of the east line of Wagner (formerly Concord) street, having a total length from the point of said switch to the terminus of the siding of three hundred and thirty-two feet, and the width of the track to be five feet two inches from out-to-out of the rails of said track; and the work of constructing said switch and siding shall be done under the superintendence of the City Commissioner; the expense of said supervision (one hundred dollars) and also the expense of advertising (one hundred dollars) to be borne by the said Philadelphia, Wilmington and Baltimore Railroad Company.

Expenses to be borne by company.

SEC. 2. And be it further ordained, That the Mayor and City Council of Baltimore shall at all times have and retain the power and right to reasonably regulate in the public interest the exercise of the right herein granted, and that said right shall be executed and enjoyed six months after the grant, as provided by Section 37 of Article 4 of the Code of Public Local Laws, entitled "City of Baltimore," subtitle "Charter," and that the right herein granted shall be held, exercised and enjoyed for the period of twenty-five years,

Period of franchise.

with the further right to the said grantee, at a fair revaluation, includidg in such revaluation the value derived from said right to renewals not exceeding in the aggregate twenty-five years; that upon the termination of said right herein granted there shall be a fair valuation of the plant and property of said grantee, to be constructed in the bed of Boston street by virtue of this ordinance, which shall be and become the property of the City of Baltimore, at its election, on its paying said grantee said valuation; the said payment to be at a fair and equitable valuation of the same as property, excluding any value derived from the right or franchise by this ordinance granted; the said revaluation and valuation hereinbefore provided for to be determined upon by two arbitrators, one to be appointed by the Mayor and City Council of Baltimore, and the other to be appointed by the said grantee, who, in case they shall be unable to agree between themselves, shall appoint a third arbitrator, and the decision of a majority of said arbitrators shall be final and binding, as to the revaluation or valuation aforesaid.

SEC. 3. And be it further ordained, That the right and duty are hereby expressly reserved to the Mayor and City Council of Baltimore at all times to exercise, in the interest of the public, full municipal superintendence, regulation and control in respect to all matters connected with the grant herein contained and not inconsistent with the terms thereof.