said rights and franchises shall be executed and enjoyed six months after the grant, as provided by Section 37 of Article 4 of the Code of Public General Laws, entitled "City of Baltimore," sub-title "Charter;" and the rights and franchises herein granted to said corporation shall be held, exercised and enjoyed for the period of twenty-five years, with the right, at the option of the city to the said corporation, its successors or assigns, at a fair revaluation, including in said valuation the value derived from said franchises or rights to renewals, not exceeding in aggregate twenty-five years; and that upon the termination of the said franchise or right there shall be a fair valuation of the plant and property, excluding any value derived from the franchises or rights which shall be and become the property of the city, at its election, on paying said corporation, its successors or assigns, the said valuation. The valuation or revaluation herein provided for shall be fixed by arbitrators, one to be appointed by the company and the other by the Mayor; and in case of a failure of said arbitrators to agree upon said valuation or revaluation within a reasonable time, then said arbitrators shall select an umpire; and in case of a failure of said company to select an arbitrator, or of failure of said arbitrators in a reasonable time to select said umpire, then the Mayor shall appoint both such arbitrators and umpire in case of a failure in a reasonable time of the appointment of either such arbitrators or umpire.

Period of franchise.

Franchise may revert to city.

Arbitrators and umpires.

SEC. 5. And be it further ordained, That in consideration of the rights and fran-

chises hereinbefore granted the said United Railways and Electric Company of Baltimore, its successors or assigns, shall pay to the Mayor and City Council of Baltimore the sum of five hundred ($500) dollars, to be paid to the Mayor and City Council when the work is commenced, and in case the said company shall fail or refuse to make said payment at the time aforesaid such failure or refusal shall work a forfeiture of said grant and the same shall become null and void.

Cost of grant.

SEC. 6. And be it further ordained, That this ordinance shall go into effect from the date of its passage.

Approved April 26, 1901.

THOMAS G. HAYES, *Mayor.*

No. 119.

An ordinance to provide for the grading, paving with vitrified brick and kerbing all that portion of Chesapeake street, between the north side of Fairmount avenue and the south side of Fayette street.

SECTION 1. Be it ordained by the Mayor and City Council of Baltimore, That the City Engineer be and he is hereby authorized and directed to have all that part of Chesapeake street, between the north side of Fairmount avenue and the south side of Fayette street, graded and paved with vitrified brick, similar to the vitrified brick pavement on St. Paul street, between Preston and Biddle streets, or any other vitrified brick of equal quality, kerbed with five-inch granite kerbing, and the

Grading, etc., of Chesapeake avenue.