herein granted, and that the said right shall be executed and enjoyed within six months after the grant, as provided by Section 37 of Article 4 of the Code of Public Local Laws of Maryland, entitled "City of Baltimore," sub-title "Charter," and that the right herein granted shall be held, exercised and enjoyed for the period of twenty-five years and with the further right to said grantee, at a fair revaluation, including 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 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; that said payment is 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 of the City of Baltimore and the other to be appointed by the said grantee, its representatives or assigns, 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 a revaluation or valuation aforesaid; provided that, if said two arbitrators shall, after a

Twenty-five years

Renewal of franchise.

reasonable time, fail to agree upon an umpire, then the Chief Judge or any other Judge of the Supreme Bench of Baltimore city shall have the power upon the application of either party after three days' written notice to the other party to appoint such umpire.

SEC. 5. *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 aforesaid grant and not inconsistent with the terms thereof; and in the event of the said grantee, its successors and assigns, refusing, neglecting or failing to comply with any of the terms or conditions upon which the said franchises and rights are hereby granted said franchises and rights shall be and become wholly null and void.

Municipal control.

SEC. 6. *And be it further ordained*, That the compensation to be paid by the United Railways and Electric Company of Baltimore unto the Mayor and City Council of Baltimore for the franchises and rights hereby granted shall be the sum of twenty-five hundred dollars ($2,500), payable within sixty days from the date of this ordinance, and all expenses of advertising.

Two thousand five hundred dollars.

Approved October 26, 1910.

J. BARRY MAHOOL, *Mayor*.