Conditions.

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 in the bed of Thames 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 arbitrators, one to be appointed by the Mayor and City Council of Baltimore and the other to be appointed by 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 the revaluation or valuation as aforesaid, provided, that if said two arbitrators shall, after a reasonable time fail to agree upon an umpire, then the Mayor shall appoint such umpire.

Control.

SEC. 3. *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.

Franchise tax.

SEC. 4. *And be it further ordained*, That in consideration of the right hereinbefore granted, the said grantee shall pay to the Mayor and City Council of Baltimore a yearly rental of forty-two dollars ($42) in advance, the rent for the first year to be paid within ten days after the passage of this ordinance.

Paving.

SEC. 5. *And be it further ordained*, That said grantee, its successors and assigns shall, at its own expense, in laying down from time to time, its said railway tracks on said street adjust its said tracks to the grade of said street as the same is now or may hereafter be established by law, and shall at its own expense keep the space between said tracks and for two feet on either side thereof in thorough repair, and shall at its own expense keep the same free from snow or other obstruction, but without obstructing the other portions of said street on either side of said tracks and shall pay to the city if and so often as said street shall be paved or repaved by the Mayor and City Council of Baltimore, its officers and agents, or any other officers or agents duly authorized by law the cost of paving or repaving the space between said tracks and for two feet on either side thereof.

Non-compliance.

SEC. 6. *And be it further ordained*, That non-compliance at any time or times by the grantee, its successors or assigns, with any of the terms of the grant hereby made, shall operate as a forfeiture of the grant hereby made, which shall thereupon be and become void, and that nothing short of an ordinance of the Mayor and City Council of Baltimore