

to carry out the provisions of the aforesaid ordinance, shall be and they are hereby vested in said corporation.

SEC. 3. *And be it enacted*, That the corporation hereby created is also vested with all necessary power and authority to lay down and construct, and to use and operate Passenger Railways in any street, or streets, in the city of Baltimore, other than those named in the said ordinance, with the consent of the Mayor and City Council of Baltimore, and with the restrictions and limitations, and upon the terms and conditions in the said ordinance mentioned; *provided*, that the said Mayor and City Council shall have the privilege, within two years after the expiration of fifteen years from the date of the passage of said ordinance, to purchase and buy out the said corporation, and all its property and franchises, whether originally conceded by the ordinance aforesaid, or granted by this act, for and at a fair and equitable consideration, or value, and in case of a disagreement, as to the said value and consideration, the Mayor and City Council aforesaid, shall appoint one referee, and the corporation hereby created shall appoint another referee, who in event of disagreement shall appoint an umpire, the decision of whom shall be final as to the price to be paid as aforesaid; *and provided further*, that if the said Mayor and City Council of Baltimore shall decline or neglect to give notice to the said corporation of their intention to make said purchase within the aforesaid two years, then the grants and privileges held and enjoyed by said corporation, shall continue to belong to it for fifteen years longer from the expiration of said original fifteen years, subject to all the terms and conditions imposed and recognized by this act, and continuable thereafter in like manner from time to time as aforesaid, upon the said terms and conditions.

SEC. 4. *And be it enacted*, That the corporation hereby created be and they are hereby required to pay over to the Register of the city of Baltimore, the one-fifth portion of the whole passenger receipts of this corporation, at or before the stated periods named in the aforesaid recited ordinance of the city of Baltimore; in default of which payments on or before the days appointed therefor, this corporation shall be liable to the penalty of one hundred dollars for each day of the continuance of such default after ten days after the expiration of each quarter, to be recovered by the said city of Baltimore according to law; *provided further*, that the said corporation shall be subject to such police regulations as the Mayor and City Council of Baltimore may hereafter, from time to time, enact by ordinance for the government of their conduct in the performance of their duties under this law, *and provided also*, that said corporation hereby created shall provide books in which shall be entered by a Treasurer, under oath, the weekly receipts of said Company, and that said books shall be open to the inspection of the Mayor and City Council of Baltimore.

SEC. 5. *And be it enacted*, That the capital stock of the said corporation shall consist of forty thousand shares of the par value of twenty-five dollars per share, to be distributed among the said Henry Tyson,