

of Montgomery County until the following provisions shall have been complied with: (1) The application for such franchise or right shall be published by the applicant once a week for three successive weeks in two newspapers published in Montgomery county and having general circulation, setting forth the location, character and extent of the franchise sought; (2) upon the first publication of said notice it shall be the duty of the County Commissioners of Montgomery County to make diligent inquiry as to the money value of the franchise or right asked to be granted, and the adequacy of the compensation proposed to be paid for it; (3) if any objection is made to the granting of the franchise asked by any person or persons interested therein, either as taxpayers or having property rights involved, and filed in writing with the clerk of the board, before the expiration of such notice, opportunity shall be granted and a time set for the hearing of such objections.

177w. If no valid objection is made to the granting of such franchise and it appears to the said board that the granting of the same is expedient and proper, the said board shall have authority to grant such franchise for such money compensation as it shall upon inquiry determine proper and as may be prescribed by said board, for a period not longer than twenty-five years, but such grant may at the option of the said board provide for giving the grantee the right, and fair revaluation, including in such revaluation the value, if any, derived from the said franchise or right to renewals, not exceeding in the aggregate twenty-five years. Every grant of any such franchise or right shall make provisions, by way of forfeiture of the grant, for the purpose of compelling compliance with the terms thereof and to secure efficiency of public service at reasonable rates and the maintenance of the property in good condition, throughout the full term of the grant. The grant shall also specify the mode of determining the valuation and revaluation which may be provided for therein, and the time limitation in which there shall be an exercise of the rights given, and in default thereof for a lapse of the grant.

177x. When the grant of a franchise or right is made in compliance with the foregoing sections, the said County Commissioners of Montgomery County shall not part with, but shall expressly reserve the right and duty at all times to exercise full municipal control and regulation in respect to all matters connected with said grant not inconsistent with the terms thereof.