proposed to be granted and the adequacy of the proposed compensation to be paid therefor to the city, as offered in the ordinance already introduced and the propriety of the terms and conditions of said ordinance, and said board is empowered to increase the compensation to be paid therefor to the city and alter the terms and conditions of said ordinance, provided such alterations are not inconsistent with the requirement and provisions of this Article; and it shall be the duty of said board to fix in said ordinance the said compensation at the largest amount it may be able by advertisement or otherwise to obtain for said franchise or right, and no grant thereof by the City Council shall be made except for the compensation and on the terms approved by a vote or resolution of the said board. entered on the minutes or records of such board, and attached to said ordinance with the signatures of a majority of said board signed to the same. The provisions of this section shall apply to the renewal or extension of any fran-How to be applied. chise or right relating to the use of any of the public property mentioned in Section 7 of this Article now existing or which may hereafter be granted to any person or body corporate, provided that the right to use the streets, avenues, alleys or other public property by any person or body corporate for steps, porticos, bay windows, bow windows, show windows, signs, columns, piers or other projections or structural ornaments of any character except so far as the same may be prohibited by law, and covered vaults, covered areaways, planting of trees, drains, drain pipes or any other private purpose not prohibited by law and not being a franchise or right requiring a formal grant by ordinance under the terms of this section, may be granted by the board of estimates for such an amount of money and upon such terms as the said board may consider right and proper; before said board shall grant any such right the person or body corporate seeking the same shall file before said board in writing an application for such use, and in said application the use desired shall be stated and what the applicant is willing to pay for the same must be given, and such person or body corporate shall only enjoy such use on the payment of the amount of money named by said board and on the terms and conditions said board shall prescribe in writing, and no ordinance or advertisement shall be necessary or

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