

erty of the grantee situated in, above or under the highways, avenues, streets, lanes or alleys aforesaid, with its appurtenances, shall thereupon be and become the property of the City, without further or other compensation to the grantee; or such grant may provide that upon such determination, there shall be a fair valuation of the plant and property, which shall be and become the property of the City at its election, on paying the grantee said valuation. If, by virtue of the grant, the plant and property are to become the property of the City, without money payment therefor, the City shall have the option, either to take and operate the said property on its own account, or to renew the said grant for not exceeding twenty-five years on a re-valuation, or sell the same to the highest bidder at public sale. If the original grant shall prescribe that the Mayor and City Council of Baltimore shall at its election make payment for such plant and property, such payment shall be at a fair valuation of the same as property, excluding any value derived from the franchise or right, and if the City shall make payment for such plant and property, it may, in that event, operate the plant and property on its own account for five years, after which it may determine either to continue such operation on its own account or to lease the said plant and property and the said franchise or right to use the highways, avenues, streets, lanes and alleys or other public property in connection therewith, for limited periods, under such rules and regulations as it may prescribe, or to sell the plant and property to the highest bidder at public sale. Every grant of any such franchise or right shall make provision, by way of forfeiture or otherwise, of the grant for the purpose of compelling compliance with the terms of the grant, 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 valuations and re-valuations which may be provided for therein.

10. Before any grant of the franchise or right to use any highway, avenue, street, lane or alley, either on, above or below the surface of the same, shall be made, the proposed specific grant, embodied in the form of an ordinance, with all the terms and conditions, including the provisions as to rates,