SEC. 331/2. Whenever there shall have been enacted by the Congress of the United States and shall be in effect any Act providing an exclusive remedy and compensation to employes of common carriers by railroad while employed in interstate or foreign commerce who sustain personal injury by accident arising out of and in the course of such employment and resulting in disability, or to the dependents of such employes in case such injury results in death, it shall be lawful for any such common carrier by railroad in this State and its employes or any of them, by agreement between such employer and employes, to provide for the payment by the employer of compensation in the amounts at the times and in the manner specified in said Act of Congress to any employe who, while employed by such employer in commerce or business wholly within this State, sustains personal injury by accident arising out of and in the course of his employment and resulting in his disability, or to the dependents, as defined in said Act of Congress, of such employe in case such injury results in his death: and in and by such agreement to stipulate and agree that, except as provided therein, such employer shall not be civilly liable for any injury to or death of any such employe resulting from any such accident.

If any such employer shall file with the Commission an instrument in writing under its corporate seal offering to enter into such an agreement with all and any of its employes in this State and referring to such Act of Congress, and shall cause notice of such offer filed to be published once each week for three successive weeks following the date of such filing in a newspaper published in each County in this State through which such employer runs regularly any freight or passenger train, and in two newspapers published in the City of Baltimore, if such employer runs regularly any freight or passenger train into or through said city, every employe of such employer shall be conclusively presumed to accept such offer of the employer and to have entered into such agreement, unless such employe shall, within thirty days after the filing of such offer by the employer, file with the Commission a notice in writing or statement declining such offer; and at the expiration of said period of thirty days the terms of said agreement shall be mutually binding upon the employer and upon every employe not so declining, but any employe or the employer may at any time by filing with the Commission not less than thirty days' notice in writing of his or its intention so to do,