

arbitrators are selected and appointed as hereinbefore mentioned, the decision of the majority of such arbitrators shall be reported in writing to the parties and shall be final and binding on them; and the written decision of the majority of said three (3) arbitrators shall be made within ninety (90) days after the first two arbitrators have been appointed, unless said ninety (90) day period is extended in writing for an additional period of time of not more than thirty (30) days by the Board of Estimates and the Authority. All costs and expenses incurred in connection with any such arbitration proceedings shall be borne equally by the parties.

The Board of Arbitration, or in the event only one arbitrator is appointed as hereinbefore provided, then such sole arbitrator shall have power and authority, among other things, in connection with any matter which is the subject of controversy, to:

(i) Require each party to the controversy to submit a written statement of his contention to the Board and send a copy of such statement to the other party;

(ii) Make investigations, inspections and examinations of all kinds;

(iii) Take and receive testimony and other evidence and keep a permanent record thereof;

(iv) Hold hearings after due notice has been given to the parties in interest; and

(v) adopt rules and regulations for the conduct of the business of the Board.

(c) The conveyance and transfer of the properties known as the McComas Street Terminal or the National Gypsum Company Pier shall not affect in any way whatsoever the terms, conditions and covenants of the contracts between the Mayor and City Council of Baltimore and the Western Maryland Railway Company or the contract between the Mayor and City Council of Baltimore and the National Gypsum Company, respectively, nor the rights, privileges and duties of the Western Maryland Railway Company or the National Gypsum Company, respectively, conferred or imposed by the aforementioned contracts, and effective on the day of the conveyance and transfer of the McComas Street Terminal or the National Gypsum Company Pier, as the case may be, the rent reserved under the contract or contracts pertaining to the particular facilities shall continue to be paid in the same manner as prescribed in the said contract or contracts by the Western Maryland Railway Company or the National Gypsum Company to the Authority, and said rent shall be considered as income to the Authority.

(d) Upon the conveyance and transfer of the McComas Street Terminal or the National Gypsum Company Pier, as the case may be, to the Authority, there shall be vested in the Authority the control, operation and maintenance of said facilities and all rentals, charges and revenues pertaining thereto, subject only to any existing leases or contracts relating to such facilities.

(e) Any conveyance of the above-mentioned terminals or piers shall contain a provision that in the event the Authority is abolished and