

FOR ANY OF THEM TO SUBMIT THE MATTERS TO ARBITRATION UNDER §6-402 OF THIS SUBTITLE.

REVISOR'S NOTE: This section presently appears as Art. 62B, §22 (e).

In subsection (a) of this section, the present reference to an "ordinance" is deleted as unnecessary in light of the broad reference to any "law".

The only other changes are in style.

6-404. EFFECT OF TRANSFER OF MCCOMAS STREET TERMINAL OR NATIONAL GYPSUM COMPANY PIER.

(A) CONTROL TO BE VESTED IN ADMINISTRATION.

ON THE TRANSFER OF THE MCCOMAS STREET TERMINAL OR THE NATIONAL GYPSUM COMPANY PIER TO THE ADMINISTRATION, THE ADMINISTRATION IS VESTED WITH THE CONTROL, OPERATION, AND MAINTENANCE OF THE TRANSFERRED FACILITY AND ALL ITS RENTALS, CHARGES, AND REVENUES, SUBJECT ONLY TO ANY EXISTING LEASE OR CONTRACT RELATING TO THE FACILITY.

(B) EXISTING CONTRACTS UNAFFECTED.

(1) THE TRANSFER TO THE ADMINISTRATION OF THE MCCOMAS STREET TERMINAL OR THE NATIONAL GYPSUM COMPANY PIER DOES NOT AFFECT IN ANY WAY:

(I) THE TERMS, CONDITIONS, AND COVENANTS OF THE CONTRACTS BETWEEN THE MAYOR AND CITY COUNCIL OF BALTIMORE AND THE WESTERN MARYLAND RAILWAY COMPANY OR BETWEEN THE MAYOR AND CITY COUNCIL OF BALTIMORE AND THE NATIONAL GYPSUM COMPANY, RESPECTIVELY; OR

(II) THE RIGHTS, PRIVILEGES, AND DUTIES OF THE WESTERN MARYLAND RAILWAY COMPANY OR THE NATIONAL GYPSUM COMPANY, RESPECTIVELY, AS GRANTED OR IMPOSED BY THESE CONTRACTS.

(2) EFFECTIVE ON THE DAY OF THE TRANSFER OF THE MCCOMAS STREET TERMINAL OR THE NATIONAL GYPSUM COMPANY PIER, THE WESTERN MARYLAND RAILWAY COMPANY OR THE NATIONAL GYPSUM COMPANY, AS THE CASE MAY BE, SHALL PAY TO THE ADMINISTRATION THE RENT RESERVED UNDER THE CONTRACTS RELATING TO THE TRANSFERRED FACILITY, IN THE SAME MANNER AS REQUIRED BY THE CONTRACTS. THIS RENT IS CONSIDERED AS INCOME TO THE ADMINISTRATION.

(C) REVERSION IF ADMINISTRATION IS ABOLISHED.

ANY TRANSFER OF THE MCCOMAS STREET TERMINAL OR THE NATIONAL GYPSUM COMPANY PIER TO THE ADMINISTRATION SHALL PROVIDE THAT, IF THE ADMINISTRATION IS ABOLISHED AND ITS PRINCIPAL FUNCTIONS ARE NOT VESTED IN ANOTHER AGENCY, THE MCCOMAS STREET TERMINAL AND THE NATIONAL