

considering solely the physical assets, such value to be determined by the report of the majority of three arbitrators, one to be selected by the City, one by the owner of the physical property to be valued, and the third by the arbitrators so selected. But if the owner of such physical property shall refuse for thirty days to select an arbitrator, then the value of such property shall be fixed by a vote of a majority of the Board of Commissioners.

9. Ordinances granting franchises shall be subject to the terms hereof, and shall contain such terms and conditions as the Board of Commissioners shall see fit to impose. All franchises shall be exercised in accordance with the terms of the ordinance granting the same and of this charter. If such franchise shall not be exercised in substantial accordance with the terms hereof, and of the ordinance granting the same, then after notice to and reasonable hearing of the holders hereof, such franchise may be cancelled or annulled and the Board of Commissioners shall, by ordinance, adopt reasonable rules and regulations for such notice and hearing.

10. Any franchise or right which may hereafter be granted by any person or corporation to operate a street railway within the city or its suburbs shall be subject to the condition that the Board of Commissioners shall have the right to grant to any other person or corporation desiring to build or operate a street railway or interurban railway, within or ^{into} without the City of Tulsa, the right to operate its cars over the tracks of said street railway in so far as may be necessary to enter said city and to reach the ^{section} ~~section~~ thereof used for business purposes; provided that the person or corporation desiring to operate its cars over the lines of said street railway shall first agree in writing with the owner thereof to pay it reasonable compensation for the use of its tracks and facilities. And if the person or corporation desiring ^{to use} the same cannot agree with said owner of said street railway as to said compensation within sixty days from offering in writing to do so, and as to terms and conditions of the use of said tracks and facilities, the Board of Commissioners shall by resolution, after a fair hearing to the parties concerned, fix the terms and conditions of such use and compensation to be paid therefor, which award of the board, when so made, shall be binding on and be observed by the parties concerned.

11. Interurban railways are defined to be, in the meaning of this charter, railways operating their cars by electricity or other motive power, for the carriage of ~~passengers and freight~~ ^{and passengers} for hire, not wholly within the city, ^{but} ~~or~~ suburbs to other towns, cities or villages.

12. The Board of Commissioners shall have power, subject to the terms and conditions contained in this charter, to grant to any person or corporation, desiring to extend an interurban railway into the city, the right to lay tracks and operate cars over the streets or other property of the city and over the tracks of other street railways for a term not exceeding twenty five years.

13. The right mentioned in the preceding section shall be granted by ordinance only. The granting or refusing the right of franchise herein mentioned shall be subject to the terms and provisions of this charter concerning the submission of general franchises to a vote of the qualified voters of the city, which shall in all things govern and apply thereto.

14. The ordinance granting such right or franchise, shall contain such conditions as may seem proper to the Board of Commissioners and shall provide for such reasonable compensation to the city as may seem just to the board for the use of the franchise or right granted, which compensation shall be payable annually. And the ordinance granting such right or franchise shall provide that failure to pay said compensation at the time specified therein shall forfeit and terminate said franchise. Said compensation shall be deemed to be a bonus payable to the city for the use and the right granted and shall be exclusive of and in addition to the city