

tolls, wharfage and dockage thereon and therefrom, and all lands, rights, privileges and franchises of every kind and nature, which have been heretofore acquired by the party of the first part from the Town of Oakland and the City of Oakland, or either of them, and all rights to the above mentioned land, franchises and privileges which he may hereafter acquire from the said City of Oakland, excepting therefrom, however, so much of the said water front as lies between the middle of Washington street and the middle of Franklin street, and extending southerly to a line parallel to front street, and two hundred feet southerly from the present wharf, according to the map of the City of Oakland, with the rights of wharfage, dockage and tolls thereon, to have and to hold the aforesaid and aforegranted premises, to the said party of the second part, its successors and assigns, to their use and behoof forever.

“In witness whereof, the said party of the first part has hereunto set his hand and seal the day and year aforesaid.

“H. W. CARPENTIER.”

The portion of the water front reserved was to be deeded to the city for the public use, and was a concession which had been demanded and insisted upon as essential, to prevent the success of a complete monopoly of ferry privileges. Unfortunately the Council had previously granted the use of this identical property to the San Francisco and Oakland Railroad Company, but the privilege had never been made available, and the ordinance was deemed to be in violation of the city charter, and consequently of no force or effect. As quickly as a compromise had been agreed upon, the Company endeavored to take possession of this land, and legal proceedings were forthwith undertaken, which, up to the present time, do not appear to be near a termination.

The Water Front Company is essentially a branch of the Western Pacific Railroad Company. It was incorporated in April, 1868. The capital stock of the Company is \$5,000,000, divided into \$50,000 shares. The Trustees are—E. R. Carpen-