

the payment by them of two and one-half per cent. on the assessed value of the land and improvements, for the fiscal year 1868-9. The people almost unanimously indorsed the compromise and obtained deeds from Mr. Hillebrand, so that the total percentage collected was \$60,000. The title thus derived has for convenience been termed the Compromise Title and without it, it would be difficult to effect a sale of Oakland real estate and impossible to raise money upon it by mortgage, from any of the banks in Oakland or San Francisco. This measure cleared away all the clouds that had been hanging over Oakland titles and completely restored public confidence. Wild speculation had been checked, which was well, but legitimate operations were resumed. The affair was regarded as one of the most fortunate events in the history of the city. While undoubtedly it would have been better, as a moral principle, to have resisted these titles and spent years in litigation, it was generally conceded that as a matter of business policy, it was the best that could be done, every circumstance being taken into consideration. It is now the opinion of the best legal minds in the State, that the titles to Oakland real estate are the best in California. There are of course imperfections pertaining to individual transactions and covering a single lot or block. As one of these, may be cited the Lee Title, which is based upon the actions of an Oakland real estate dealer, about seven years ago. Any such imperfections will at once be discovered by a searcher of records and those intending to purchase will never be deceived.

Real Estate.

For the past three years, the Oakland real estate business has been one of immense magnitude, and many large fortunes have been realized by lucky ventures. The principle of co-operation has been successfully applied to real estate transactions.

The "Oakland Real Estate Associates" were incorporated December 17th, 1867, with a capital stock of \$100,000. The objects for which the Company is formed are, to engage in, and carry on, the

business of buying and selling real estate, improving, leasing, renting and disposing of the same; also, the loaning of money upon real estate and other securities. The number of shares is twenty, of \$5,000 each. The officers are as follows: President, Elijah Bigelow; Vice-President, John I. Spear, Jr.; Secretary and Treasurer, J. W. Sessions; Business Agent, E. C. Sessions. Directors: John I. Spear, Jr., G. W. Ames, Wm. H. Glascock, E. C. Sessions, E. Bigelow, Wm. K. Flint. Offices, Broadway, between Eighth and Ninth streets, Oakland; and 507 California street, San Francisco. The "Fifty Associates," incorporated June 22d, 1869. Capital stock \$250,000; number of shares fifty, of \$5,000 each. The objects for which the Company is formed are, to engage in, and carry on, the business of trading in, buying and selling real estate, improving, leasing, renting and disposing of the same; also, the loaning of money upon real estate and other securities. The officers are: Elijah Bigelow, President; George W. Ames, Vice-President; Secretary and Treasurer, E. C. Sessions; Attorneys, Campbell, Fox & Campbell. Directors: Elijah Bigelow, E. P. Flint, Henry C. Campbell, George W. Ames, E. C. Sessions, C. T. H. Palmer, J. W. Sessions. Offices, Broadway, between Eighth and Ninth streets, Oakland; and 507 California street, San Francisco.

We present the following statement, showing the number and amount of the real estate sales in Oakland township, recorded for the past three years. The number of sales and the amount realized are most gratifying evidences of Oakland's prosperity, and although the year 1868 shows a trifling advance in sales over 1869, we must take into account the tightness of the money market:

Transactions During the Year Ending November 1st, 1867.

Month.	No. Sales.	Amount.
November, 1866.....	33	\$ 63,203
December, 1866.....	57	73,644
January, 1867.....	42	38,300
February, 1867.....	39	72,376
March, 1867.....	46	60,640
April, 1867.....	32	124,902
May, 1867.....	34	226,215
June, 1867.....	57	100,534
July, 1867.....	51	113,930
August, 1867.....	79	114,604
September, 1867.....	71	127,371
October, 1867.....	82	178,845
Total.....	663	1,312,748