

A regiment of volunteers had been raised in New York City, during 1846, for service in California, under command of Col. J. D. Stevenson. The first detachment, with its commander, reached San Francisco on the 6th of March, in the ship *Thomas H. Perkins*. Many of the officers, as well as privates of this regiment, still remain in the State, not a few having filled very important positions. A strong American sentiment, as well as population, now ruled in the town. This feeling was strongly expressed on the 28th of May, when the place was illuminated for the first time, in honor of Gen. Taylor's victory at Buena Vista. On this occasion there was a great consumption of whatever could produce light and noise. Tallow, oil, tar, powder, lungs,—all were brought into requisition, and houses, hill-sides, shipping, air and sea, were lighted up with a blaze and a glow of light only equaled by the patriotism which thus found expression.

General Kearny, Governor of California, having by decree, on the 10th of March, released to the people and town of San Francisco the interest of the United States in the beach and water lots on the east front of the town, between Clark's and Rincon Points, they were advertised for sale on the 10th day of June, by authority of Alcalde Bryant, on the 16th of March. The sale was postponed until the 20th of July, when nearly one-half of the four hundred and fifty lots were sold, at prices varying from fifty to one hundred dollars. In the course of five or six years some of those lots were valued at more than fifty thousand dollars, and we believe changed hands at even higher prices. The upland lots, fifty varas square, during this summer, had been disposed of at twelve dollars each, which, with costs of recording, etc., amounted to sixteen dollars. It was but a short time before many of these lots were worth and sold at sixteen thousand dollars each, and some of them soon commanded prices having too much the sound of the fabulous to be here stated. The provision which restricted any one person from holding more than a fifty, or a hundred vara lot, was evaded by speculators; and alcaldes and council, catching the speculative mania, and, at the same time, laying aside conscience as a profitless encumbrance, soon rescinded the anti-land grabbing regulation, and plunged head-foremost into land-jobbing and speculation. A few men then seized almost the entire domain, grew suddenly immensely rich, created a land aristocracy, and reduced all others to the necessity of paying immense prices for building lots, or still more enormous ones in the shape of rent. The Mexican system was the rational one, and had the same or a similar one prevailed, limiting each of our own inhabitants to a single lot, the city of San Francisco would have been worth more by millions than it is to-day. There is no monopoly so detrimental to the prosperity of a community as a monopoly of land.

In June of this year the population amounted to about four hundred and sixty, of which nearly one hundred and forty were females, the bulk of the inhabitants being composed of persons in the prime of life, or of still immature years; an ardent, daring, adventurous population, one-half of American birth, and the rest hailing from nearly all the nations of the earth. Thus early was the place in its population a fair specimen of what it has continued, with the exception, perhaps, that the American element has gradually gained in relative proportion upon the foreign. Certain crosses of blood in the horse and other animals are known to improve the stock. It is so with mankind. Whether it will prove so with the people of this city, can be