

party of the second part, the city of Oakland, party of the third part, Horace W. Carpenter, party of the fourth part, John B. Felton, party of the fifth part, and Leland Stanford, party of the sixth part:

WHEREAS, The said Horace W. Carpenter, by deed bearing date of March 31st, 1868, conveyed to the said Oakland Water Front Company the water front of the city of Oakland, and certain rights, privileges and franchises as by reference to said deed will more fully appear. And

WHEREAS, The said deed was executed and delivered to the said Oakland Water Front Company upon the express trusts, and subject to the covenants and agreements herein set forth:

Now, Know all men by these presents that the said Oakland Water Front Company, in consideration of the said conveyance and the said premises, and in further consideration of the sum of one dollar, to be paid by the other parties herein named, the receipt whereof is hereby acknowledged, doth hereby declare and make known that it holds the said premises conveyed by the said deed upon the following express trusts, and subject to the following covenants and agreements, to wit:

First, The said Western Pacific Railroad Company shall, with all reasonable diligence and within three months from this date, select from and locate upon the premises described in said deed five hundred acres thereof, in one or two parcels in the form of squares or parallelograms, with right, acute or obtuse angles, but not so as to include an aggregate frontage on ship channel exceeding one-half mile in length; also to select and locate within said time over the remainder of said premises, not exceeding two strips of land, each strip to be not more than one hundred feet wide at grade for the track or tracks of its railroad from high water mark to such parcel or parcels, and between the same; and the said Oakland Water Front Company hereby covenants and agrees with the said party of the second part that it will at any time after such selection and location shall be made, upon demand, convey by proper conveyance or conveyances, the said five hundred acres and the exclusive right of way over the said strips of land thus selected and located, to the said party of the second part, which conveyance or conveyances shall contain a covenant or agreement, that if the said parcels, or either of them, shall be located out to a westerly water front of twenty-four feet depth of water at low tide, no lands shall be sold westerly therefrom, and no obstruction or impediment shall ever be placed or put in front or westerly of the same, or anything done to prevent the free and unobstructed approach and access of vessels to said parcels.

Second, And the said party of the first part hereby further covenants and agrees that it shall and will, upon demand, convey to the city of Oakland so much of the said premises as lies between the middle of Franklin street and the easterly line of Webster street, and extending out to a line parallel with First street and two hundred feet southerly of the present wharf at the foot of Broadway, in the city of Oakland, according to the maps of the said city, with the right of wharfage, dockage and toll thereon. And said party of the first part further covenants and agrees, that it will, within a reasonable time, designate and dedicate as a navigable water course for public use, the channel of San Antonio Creek from ship channel to the town of San Antonio, to a width of not less than two hundred feet over the shallow water at the bar, and three hundred feet wide above that place, subject to, and reserving the right, however, to build bridges across said channel with suitable draws.

Third, The said party of the first part, hereby further covenants and agrees, that it will issue to the said Horace W. Carpenter fifty-hundredths—equal to twenty-five thousand shares of its capital stock; also issue to the said John B. Felton ten-hundredths—equal to five thousand shares of its capital stock; also issue to said Leland Stanford the remaining forty-hundredths—equal to twenty thousand shares of its capital stock.

Fourth, The said party of the first part hereby further covenants and agrees that it will and does hereby authorize the city of Oakland, or other parties, to construct a dam above the "Oakland Bridge," across the estuary of San Antonio, which lies between Oakland and Clinton, so as to retain the water and keep the land above submerged to high-tide mark, for the use of the owners of the adjoining lands and the public.

(Signed) The Oakland Water Front Company by  
HORACE W. CARPENTIER, President.  
LLOYD TEVIS, Secretary.

And for the Western Pacific Railroad Company by  
LELAND STANFORD, President.  
E. H. MILLER, JR., Secretary.  
HORACE W. CARPENTIER.  
JOHN B. FELTON.  
LELAND STANFORD.

[Seal.]

Articles of agreement, made this first day of April, 1868, between the Western Pacific Railroad, party of the first part, Leland Stanford, party of the second part, and the Oakland Water Front Company, party of the third part.

WHEREAS, Horace W. Carpenter has by deed, bearing date of March 31st, 1868, conveyed the water front of the city of Oakland, containing certain rights, privileges and franchises, to the said party of the third part.

And Whereas, the said party of the third part has executed and delivered to the said party of the first part, bearing even date herewith, an agreement to convey certain portions of said premises to the said party of the first part, which deed and agreement are hereby referred to for greater certainty.

Now the said party of the first part hereby covenants and agrees, in consideration of such conveyance of said premises, that upon such conveyance or conveyances being made, so as to rest a good title in fee simple in said party of the first part; and upon the performance and execution by the municipal authorities of the city of Oakland of all instruments, ordinances, acts and proceedings, necessary to perfect, complete and make good the title to said premises described in said deed from the said Carpenter to the said Oakland Water Front Company, and which is to be done within a reasonable time from this date, it will within eighteen months thereafter, and with reasonable dispatch, proceed and construct, or purchase and complete, a railroad connection from its main line to the said parcel or parcels thus selected by it, or one of them, and will within said time complete such railroad connection thereto; and further, will erect and construct on said selected parcels or one of them, the necessary buildings and structures for a passenger and freight depot for the use of its said railroad, expending upon said premises within three years not less than five hundred thousand dollars in gold coin, but not including therein the purchase of existing improvements thereon. And if the said party of the first part fail, neglect and refuse to provide such connecting railroad, and to make such depot buildings, and expend the said sum of money within the said three years, the said five hundred acres thus conveyed shall be forfeited, and the same shall be conveyed by said party of the first part, to the city of Oakland.

And the said party of the first part further covenants and agrees that it will not convey to any person or corporation any portion of said five hundred acres, at any time within two years from this date.

And the said party of the second part hereby covenants and agrees that the said party of the first part shall and will faithfully do and perform its said covenants and agreements herein set forth.

And the said party of the first part hereby further covenants and agrees that in constructing its bridges across that portion of the estuary of San Antonio, which lies between Oakland and Clinton, between San Antonio Creek and the Oakland Bridge, it will leave a space under each of such bridges of not less than forty feet in width, free and unobstructed by piers or otherwise, for the passage of flatboats, scows, barges and vessels without masts, and will not place any obstructions in said estuary between said points, except what may be necessary for such bridges—such bridges to be without draws or openings.

(Signed) The Western Pacific Railroad Company, by  
LELAND STANFORD, President.  
E. H. MILLER, JR., Secretary.  
LELAND STANFORD.

The Oakland Water Front Company, by  
HORACE W. CARPENTIER, President.  
LLOYD TEVIS, Secretary.

These two agreements are given entire, because it is upon their faithful execution that depends the future of Oakland, as a place of commercial importance. During the year the suit or the San Francisco and Oakland Railroad Company against the City has been decided in our favor, and thus confirming the city's title to the reservation at the foot of Franklin and Webster streets, described above. An appeal has been taken to the Supreme Court, so that the question of title has not been finally settled.

#### Railroad and Ferry Matters.

On the 1st day of November, 1869, the management of the San Francisco and Oakland Railroad Company announced that there would be twelve daily trips between Oakland and San Francisco and the monthly commutation tickets would thereafter be sold for three dollars each. The price of single fares is fixed at fifteen cents. The importance of this great reduction in fares can hardly be estimated. The city seems to have begun a new career of