

the Argument in the Hudson's Bay Company's claim, (p. 22), that the former treaty was a compromise in which the United States Government assumed certain obligations in favor of the subjects of Great Britain. In Oregon, at that time there was no established law, and no paramount authority from which title could be derived. A grant from either State was forbidden by treaty; nobody owned or could own real estate otherwise than by that primary form of title, *possession*. That title was not only the highest, but the only one possible; and in protecting the rights of its subjects, the British Government adopted it as sufficient, as well before the Treaty as by it; and the United States Government admitted it by the latter to be so. It was a possession which both parties pretending to the right of sovereignty mutually consented by the Treaty, and Great Britain by many previous acts, should be regarded, as a title or as equivalent to a title. Nothing was then left to do, to establish title but to prove the fact of possession. The whole discussion concerning the difference between possessory rights and fee simple, is misapplied and barren. It is of no importance under the present claim, what legal technical name is given to the rights of the Claimants; if they are not a fee simple, they are a perpetual right of possession, and this is to be respected. A perpetual right of possession is equivalent in value to what the law calls a fee simple, and when it is relinquished, must be paid for according to its value, by whatever name it may be called.

Equally misapplied and useless is the discussion relating to Indian titles and preemption claims introduced here upon p. 7, and extended on pages numbered from 57 to 63.

The reference to the language of other treaties on p. 130 of the Responsive argument is sufficiently met by the observations contained in the Reply of the Puget Sound Agricultural Company, (p. 4-5).

But the great point upon which the whole argument of the Respondents is really based in this cause, is to be found under the number 5 upon p. 8, and the following pages to 14 and is stated in these terms.

"It is enough for our purpose to shew that the Company were *acting in this territory only by virtue of the License.*" It may be quite true that it would be enough for the Respondents' purpose to