THIS INDENTURE made the twenty-first day of May, A. D. 1896, BETWEEN

The Water Commissioners for the City of London (hereinafter called the Commissioners) of the First Part,

The London Street Railway Company (hereinaster called the Company) of the Second Part, and

The Corporation of the City of London (hereinafter called the Corporation) of the Third Part.

WHEREAS the Company have requested the Commissioners and the Corporation, so far as they have power so to do, to grant to the Company the license or permission to lay their railway track upon a portion of the Waterworks property of the Corporation, situate in the Township of Westminster, in the County of Middlesex, and known as "Springbank," and which, under the provisions of "The London Waterworks Act, 1873," and "The London Waterworks Angendment Act, 1878," is, as by the said Acts provided, placed under the control of the Commissioners.

AND WHEREAS the Commissioners and the Corporation have agreed, so far only as they have power so to do, to grant the license and privileges hereinafter mentioned to the Company, upon and subject to the terms, conditions, regulations, stipulations and agreements hereinafter mentioned or contained.

Now this Indenture Witnesseth:

1.—That the Commissioners and the Corporation, so far as they have the power so to do, but to no other or greater extent, hereby grant unto the Company the license and privilege of laying a single or double track for the Company's railway in that portion of the said Waterworks property, lying East of what is known as the Westerly limit of the Franks property, and in such other portions of the Waterworks property as the Commission-