

the future, stated as facts of the present; but visions which have not yet come to pass.

That the process and machine were things of great promise is obvious. A pea-sheller had been invented and had proved to be a very successful, useful, and profitable contrivance and labour-saver. A corn-husker was and is much needed; the patentee's invention did its work admirably, but only with small quantities, becoming soon clogged, and so being of no value for practical purposes. But, the difficult task of producing a machine that would husk well having been accomplished, it was but natural that it would be expected by all that the trouble of clogging could soon be overcome. The professor of modern languages, with mistaken foresight, described that which was to be as that which was; and to that mistake added the very prevalent mistake of the misuse of superlative adjectives and exaggerated language generally; but there was always on the part of the patentee, and for a good while on the part of the secretary, a firm belief that all that was said would surely come to pass; and the hyperbolic prospectus—if prospectus it can truly be called—admittedly had no part in inducing the appellant to subscribe, as his letters to McGaffanay plainly state.

The appellant came into the company with a knowledge that these things had not come to pass, and that a machine doing continuous good work had not then been made, but imbued with the faith that the patentee still had, but which the professor of modern languages had lost or was fast losing: a faith which, I think, he, as well as the patentee, still has, and one which it may well be is not wholly unwarranted. He came in with the very object of enabling the development of the process to the looked-for successful and profitable end.

There was no deceit practised on the appellant by the patentee, or by any one acting for the company; though to some extent, and of a passive character, there was, I think, by the professor of modern languages and his friend McGaffanay; they abstained from repudiation of their subscriptions in the hope of new shareholders coming in, who, and whose money, would either make the thing a success, with much profit to them all, or else would be contributing to losses with them, lightening their burdens.

The McGaffanay successful litigation made a final end to further efforts to make a success of the process, with all the gain that that meant to those who had speculated in it: and then there was the usual rush for cover, as was to be expected.