

action alone frightened them; they were not prepared to argue or be persuaded. Millions of dollars had been pledged by an un-      rised agent to an undertaking which the firm had had no opportunity of judging; as real estate agents they could have nothing to do with it themselves; as agents to the Western Development Syndicate they declined to risk their connection by recommending so fantastic a speculation. Lancing had gone in single-handed; single-handed he must extricate himself.

He spent a day digesting the decision and then made his way to the offices of the Syndicate itself and laid bare his proposals. If his contracts were repudiated, the liability would fall on his shoulders alone, and he had not as many cents as the dollars he had pledged. It was bad enough to be faced with the legal consequences of his venture, but financial ruin was easier to bear than the sense of opportunity wantonly thrown away. To the man who had seen Charleston before the fire and after, it was inconceivable that it should not rise again to be one of the leading grain markets of the Middle West. He explained, described and pleaded, but the rock-like faces before him only relaxed to become derisive. Against the judgment of the whole city he had decided that a certain industry was to be concentrated in a certain place; while he bought the sites, the industry was taking wings northward, unable and unwilling to wait while the town was rebuilt. What stress or inducement could he offer to force or woo the scattered townsfolk back to their homes?

Lancing left the Syndicate and demanded an interview with the President of the Illinois-Iowa-Colorado Railroad, to whom he offered the options on condition that the loop line was immediately constructed. After two days and one night of negotiations an agreement was reached. The railroad corporation took up the options and paid Lancing generously in ordinary stock; a new syndicate was formed to rebuild Charleston, and at a convenient season the press announced that arrangements had been made to link up the city with the main east-and-west system, which would