

forgotten footprint in the march of progress. Lancing could buy the whole city for the price of a Wall Street office, he was assured.

Slow-minded, obstinate and detached, he refused to share the easy assumption that the history of Charleston was closed. The canal system, linked with the Mississippi, was undestroyed and indestructible; a new town could be run up in wood by the month's end, in stone at the end of six. Even if the Illinois-Iowa-Colorado road passed by on the north, even if it proved beyond human contrivance to build a loop line, the town was worth buying for its waterways and roads, which he had seen stretching out into the rolling wheat land of the west. And there was always the chance that it might be joined up by rail.

At the end of thirty hours' brooding on one subject, Lancing made up his mind and secured an option on the hotel on behalf of the Western Development Syndicate, which carried more weight than the names of his principals. He had no authority to pledge name or credit, but he was always given a free hand; he had so often exceeded his authority and been joyously indemnified. For a week he bought steadily: first the solid properties that were untouched, then the smouldering ruins, then the undeveloped outskirts of the town. When it was known in the first feverish exodus that an eccentric was prepared to purchase charred foundations, deserted streets and trackless waste land, the vanishing proprietors of Charleston jostled each other to unload their lots before the eccentric regained sanity. Unhurriedly—he was too tired to hurry—Lancing pored over his plans, while excited sellers undercut one another; by the week's end he had acquired the whole town with the exception of an insignificant negro quarter where the titles were dubious. Then, giddy with want of sleep, he packed his papers and returned to New York.

His principals were surprised to see him back at such a time. They were incredulous and dismayed when he described the purchases to which, on his single responsibility, he had committed their chief client. The size of the trans-