

in a fine steamer, which had just been built at C—, and which was expected to pay at least twenty-five per cent. to the shareholders. This amount of stock Q— offered me for the proceeds of my commission, whatever amount it might be sold for; offering at the same time to return all he should receive above £600 sterling. As I had nothing but his word for this part of the agreement, he did not recollect it when he obtained £700, which was £100 more than I expected.

Some boats on Lake Ontario, while the great emigration lasted, and there was less competition, yielded more than thirty per cent; and there seemed then no reason to doubt that the new boat would be equally profitable.

It is possible that Q— foresaw what actually happened; or, more probably, he thought he could employ his money better in land speculations. As soon as the steamer began to run, a quarrel took place between the shareholders who resided at C—, where she was built, and those who lived at the capital of the Upper Province—York, as it was then called. The consequence was that she remained idle a long time, and at last she came under the entire control of the shareholders at York, who managed the boat as they liked, and to suit their own interests. Afterwards, though the boat continued to be profitably employed, somehow or other all her earnings were consumed in repairs, &c., and for several years I never received a penny for my shares. At last the steamer