

## CHAPTER II.

The spring of 1881 found me on board of an "immigrant" train from Toronto to Winnipeg. Parties were made up in the former city from time to time by the railways; and after hundreds were wedged and jammed into cars they were sent off to the Canadian Northwest by way of Chicago,—the C. P. R. line being then only in the process of construction.

I came to be a Manitoba immigrant on very short notice. My father died suddenly during the winter of 1881, and I found myself the possessor of £4,000, a very snug sum, as fortunes go in this country, but scarcely a flash in the pan in the company I was keeping while ostensibly studying law in London. I was too grieved at the loss of the dear old pater to feel disappointment at finding him a much poorer man than I thought, but I made up my mind in an instant that I must change my plans for life. I had neither sufficient confidence in myself, or love enough for the law, to satisfy myself that I could make even a decent showing at the bar on my merits; and I decided that I must turn my talents in some direction in which my patrimony would enable me to get a foothold before it was exhausted. Naturally my mind turned to the colonies. Every young Englishman thinks the colonial world an easy one to conquer.

The journals were filled with references to Winnipeg—the city which had sprung up in a year in the Canadian Northwest; and Winnipeg, I said to myself, was the place for me. I made no plans as to what I would do when I got there, but contented myself with the delightful belief that a dozen avenues to wealth and distinction would open before me. In a year or so I expected to be about the biggest man in Winnipeg. I did not figure it out so exactly as this, but my ambitions and hopes were high, as they usually are when a young man has just turned the corner of 21.

Such were the causes which led to my being a member of an immigrant party that was being run through from Toronto under the generalship of a railroader and a politician. Most of its members were Canadians—a sanguine, nervous, energetic people, to whom I was instantly drawn. They were, with scarcely an exception, poor people, but they were very cheery and optimistic over the good fortune that waited them in the west. They were all prospective millionaires. Strangers to one another when we left the Union station in Toronto, they were exchanging confidences before we reached Chicago. I found myself shaken out of my insularity, and before the journey was over I had made some friendships that will last as long as I will.

One member of the party was a tall, good-looking, full-bearded man, who was a resident of Winnipeg, and was returning there from a business trip throughout Ontario. His business had been to put a Manitoba town site on the market, and he had been very successful.

"Yes," he said, talking to a group of us one day, "Valley City lots went with a rush. The night they were put up for sale in Toronto I could not take the money in fast enough. Everybody was wild to secure a lot. It was quite right, too, for Valley City property is going to be very valuable,—I expect it to run Winnipeg very close within five years."

"I never heard of Valley City," remarked a listener.

"No, sir, probably you have not. Nobody ever heard about Valley City until three months ago. But, sir, we rush things in the Northwest. A syndicate of my young fellows discovered that town-site, and it is going to make the fortunes of every one of us."

"How did you discover it?" I asked him.

"By having a little business snap. The profile plans of the railway showed that it would cross the Assiniboine at a certain point. We saw there would be a city there, so we got the land at that point, subdivided it, and put the town-site on the market. We boomed it for all we were worth. Lots have gone like hot-cakes, and only one-third of the site remained in our hands."

"What size is the place?" was my next question, for I thought such a promising locality would be a good place for me to locate. I already had in my mind's eye a low office with my name over the door and a private bank attached.

The answer to the question came a little slowly. "There may be one or two houses there now; some people were talking of going up there when I left Winnipeg. But there's room for 30,000 people."

This was my first acquaintance with a Manitoba boomster, by occasional conversations with him I learned much of the methods by which real estate in Winnipeg was being "boomed." That was the word everyone used. It looked a good deal like a gambling swindle to me; but to this view of the case, which I bluntly stated, Stephens earnestly dissented.

"Not at all," he cried. "You have no idea how that country is developing. Property in that province is bound to quadruple itself within the next five years, and it is a sure thing to deal in whether for speculative or investment purposes. When you reach Winnipeg put your money into dirt and my name is not Dick Stephens if you don't double your pile within a year."

The monotony of our journey was broken after we had passed Chicago by the incursions at nearly every station of American land speculators, who tried to "steal" members of the party by representing Manitoba as a land of blizzards and starvation, and urging them to buy land along the American railway line. On these the promoters of the party, assisted by Stephens, made warfare, the latter in his indignation throwing one of them from the car platform into a deep pool of slush and mud.

It was night when we reached St. Boniface, the terminal point of the railway. The express ran down a siding to the banks of the Red River, which we had to ferry to reach Winnipeg. The night was pitch dark, and it was half-raining, half-snowing. A few coal-oil lamps were flickering dimly on the platform on which several hundred of us were dumped. The ferry was a primitive one; it was a big flat-bottomed scow of much surface room, hauled across by a wire cable. On it were piled men, women, children and luggage until it could hold no more; then after signalling and hallooing it set forth in the dark on its journey across the waters rushing fiercely after the spring break-up. There was no protection from the rain, and the lightning was flashing and the thunder rolling in the distance. We got safely across, however, and my first experience in Winnipeg was to walk off the ferry platform waist-deep into such mud as I had never dreamed of before. There was a motley collection of vehicles, from Red River carts to cabs, awaiting us. Stephens and I piled into a carriage, and the straining horses strove to haul us through the sea of mud. There was Babel all around us in the dark; Jehus cursing the weather, their horses and one another; children crying piteously; across the black prairie from the city came the voices of drunken men screaming a ribald song.

After pitching and jolting along the streets for half an hour we reached the Queen's Hotel. There I found every room occupied; men were sleeping on the floors and in the chairs. I was told that every other hotel in the city was in the same condition and, dead tired, I decided to stay there if I had to sleep on the counter. The clerk took pity on me and, as a great favour, unlocked the billiard room, and I made up a lounge on the pool tables with my wraps, and slept like a log until next morning, when I was awakened by the scrambling of the Winnipeggers in the adjoining bar for their morning drinks. Before I had the sleep out of my eyes half-a-dozen real estate agents were swarming about me with what they called "snaps." I shook them off, fought my way into the dining-room and had my breakfast, after which I set off to do the town. I found it scattered mainly along Main street, which was one wide river of mud, in which teams were continually getting mired.

This was my introduction to Winnipeg, and for the next few months I was an amused spectator of the scramble for wealth. I went into a law office, but I found the real estate fever strong there, and the conversation was all about "margins," "options," "sure things." One of the first incidents of the boom that attracted my attention was the utter collapse of Valley City. The railroad located a town site of its own a mile or so farther on, and to this day that portion of Valley City which is not under water is but prairie land. Stephens did not seem the least perturbed over this turn of affairs. "Oh I got out of it before the smash came," he said to me. "Save your pity for those who own land there yet."

No man could stand by the Monte Carlo tables and see fortunes made and lost day after day without soon wanting to risk his sovereigns on the baize himself; and so, after being merely an onlooker for weeks, I was at last drawn into the real estate maelstrom. It was a corner lot on Portage Avenue that led to my abandoning law and following the *ignis fatuus* of fortune over the marshes of speculation. As prices were going, it seemed to me cheap and I bought it. I did not have it an hour when I was offered just twice what I paid for it. In one turn of the hand I had made £500. Next day I bought again; again I sold to advantage, and within a week I was a full-fledged real estate speculator. I haunted the speculators' rooms; I attended the auction sales; I bargained and schemed; I saw my wealth advancing by leaps and bounds. It was not difficult to make money, for land bought one week at a high figure

would be certain by the following week to command a yet higher price. Most of the buying was done on margin, with the expectation of turning it over before the time came for paying the balance. Frequently there were a dozen transfers in a month, each marking an increase in value. My little fortune, spread out in margins, covered a lot of territory; and I kept selling rapidly and reinvesting. In a month or so I was a leading figure on the Winnipeg streets; my opinion was received with deference on all matters relating to real estate; my name stared at me daily out of the columns of the newspapers! people made way for me at the nightly auction sales, and I was pointed out on the street to hesitating and doubtful investors as the man that had made a cool half-million. Scores of other men were passing through similar experiences, some of them in a greater degree; the streets were filled with men who ranked themselves as millionaires. It was a period of extraordinary inflation; every train-load brought in hundreds of men eager to take a hand in the great gambling game that was being played on the streets of Winnipeg; money poured in from Eastern Canada, the United States and Europe. Even bank managers, ordinarily the least enthusiastic people in the world, lost their heads, and there were few schemes so wild as to fail to get good financial backing. The city shot out east and west, north and south; streets were marked out far away on the prairie where the ducks disported themselves in the sloughs; and we bought and sold little patches of ground that were miles from Main street.

The speculative mania showed itself in private life in reckless extravagance. No young man can stand sudden prosperity, and we were nearly all young. Men spent money like water. Gambling was a universal craze. Men risked thousands on the throw of the dice. The city was honeycombed with poker dens. Vice flaunted her painted face on the streets by day and by night. The red lights of the saloons burned at every street corner. One young idiot lit his pipe with \$5 bills. But the culmination of all the foolish things done was the taking of a bath in champagne by one of the leading speculators to celebrate a particularly successful deal.

After city property had been exploded to its utmost, the town-site craze began. Every man who owned a hundred acres of land near a lake, a river or a railway proceeded to sub-divide it, after which it was placed on the market. There were at least 150 of these located in the province; and on most of these lots sold freely, and the original purchasers turned them over at a sharp advance. Into this new form of speculation I embarked with energy; and by the winter of 1882 I had very large sums of money invested in lots in country villages with names suggestive of coming importance. Many of these names have since disappeared from the map, and there are wheat fields where it was intended there should be solid blocks of business houses. I made up my mind that with the opening of the spring I would sell out all my country holdings—at an advance of course; get rid of my suburban property in Winnipeg on the same terms, and convert my assets into solid cash. I estimated that when I did so I should be worth somewhere in the neighbourhood of one hundred thousand pounds. Then, and my heart beat faster at the thought, I would go home. I was not particularly anxious to see England for its own sake; the attraction was Miss Helen Carruthers. We had for years been something more than friends, and, when little more than a youth, I had made up my mind that some day I would ask her to be my wife. But I thought I would wait until I had finished my law course; and then my father's death came and changed all my plans. My pride would not let me speak after finding that, instead of being rich, I was poor. I did not really think that it would make the slightest difference in her answer whether I was poverty-stricken or overflowing with wealth; but I could not bring myself to put myself in a position which might be misconstrued by others. So I went away to the colonies, determined to make my fortune, and then to return in triumph to woo and win the heroine of all my fancies.

## CHAPTER III.

The spring came early in 1882. By the beginning of April the streets were rivers of mud. The sun blazed with almost midsummer warmth. The real estate market, which had been comparatively quiet during the winter, brightened up with the return of warm weather. To open the season one of the big speculators put the Edmonton town-site on the market. Edmonton is a small town on the Saskatchewan, a thousand miles from Winnipeg. It was then the jumping-off place of civilization, but the plausible voice of the auctioneer pictured it to a surging crowd that filled his