

he removed, and, while he was suffered to remain alone, generally preserved good order, and obtained the furs at a reasonable rate. But, as every person had an equal right to sell goods at the same place, the first discoverer of an eligible situation soon saw himself followed by other traders who were ready to undersell him, with a view to reap the harvest which he had sown at so much peril, and with so much difficulty. Thus circumstanced, he, in his turn, resorted to every means for securing to himself the preference of the Indians, and for injuring his competitor. This conduct provoked retaliation. The Indians were bribed with rum, and the goods were bartered away for a consideration below their value. The consequence was, that the traders ruined each other, the Indians were corrupted, and the English character was brought into contempt. In the struggle, innumerable disorders took place, and even blood was often spilt; till at length, after a competition injurious to all parties, mutual interests suggested the necessity of establishing a common concern, subject to general rules.

Accordingly, in the year 1779, the persons composing nine distinct interests became parties to an agreement for one year,
by