

made a considerable noise in the Courts of Law here, and was universally allowed to be one of the basest swindles on record.

The year 1842 turned out a most disastrous one for the trade of Canada. A great number of failures took place here and all over the country, by which I was deeply taken in, to a great extent by my helping others.

This year I shipped largely to Britain in flour, pork, beef and butter, the net loss on which was from £6,000 to £7,000.

The losses united brought me into great difficulties. I realized all at my command, at a great sacrifice, to pay off all these losses.

Colin Ferrie & Co'y owed me on account £65,000. Only their drafts on me for a considerable amount were on the circle. To keep their own credit good they retired this paper at a fearful sacrifice. Such was the panic and scarcity of money at that time that little more than half price could be got in cash for property of any kind.

Colin Ferrie & Co'y, by great exertions and selling off their large stocks on hand at Hamilton, enabled me to pay off every just debt which I owed, but a few of the swindlers I resisted. Colin settled at 10 shillings per pound.

Had I kept clear of the scrapes here recorded, or gone out of business three years before, I might have retired with a fortune of between £60,000 and £70,000. I have no hesitation in saying had I since 1792, when I went into business, minded my own interests and helped nobody, I would have been the richest inhabitant in Canada.

I forgot to mention in the proper place, that in 1840, several years after the dam and mills at Dover had been finished and in operation, the water in the reservoir had worked into a bed of quicksand on the south side of the dam, carrying it away. When the men were going to breakfast they discovered a little water oozing out of the bank beneath the dam, like a very small spring; and in less than half an hour it burst out with such force as to level all that side of the dam and carry away in its course our fine stone built distillery, houses, trees and everything. Ten minutes completely emptied the lake which it took seventy hours to fill with the large stream running into it. The ice on the Grand River, just below the works, although about 20 inches thick, was broken up from bank to bank, and carried down stream about a mile, where it was piled up to an incredible height, along with the roofs and woodwork of the buildings.

In order to prevent the mills being kept idle for six to eight months while the repairs were going on, a temporary dam was made up the glen, and a water-race dug along the bank of sufficient height to feed the mill-race.

To make sure the like should never happen again, my son dug low down from bank to bank, and drove two rows of large wooden piles into the ground at six feet apart, each log tongued in the same manner as our wharfs are, and puddled.

So strong was this new work that judges thought it might have resisted the prodigious body of water without the breastwall and mound, which was