

The general policy of the Company with regard to their vessels is stated by Hazen & Jarvis in a letter to their St. John partners dated at Newburyport, May 23, 1766, in which they say:—

"If you think it would be likely to sell the Peggy & Molly at Halifax, please to advise us. . . . We look upon it in general to be the better way to sell all vessels when they come to be old and crazy, as we find by experience that old vessels are great moths. Therefore if you can dispose of the Sloop Bachelor and Schooner Polly, we think you had better do it, provided you can obtain their worth, and we could build such vessels as you shall think will be most advantageous. The sloop "Peggy & Molly" lay in Boston three months for sale. They blow'd upon her there, we therefore ordered her round and upon examining & repairing her we find that she is much better than we expected."

The sloop Merrimack was a square sterned vessel of 80 tons, built at Newburyport in 1762. She was hired for the Company's use in 1767, and purchased for them in 1771 by Hazen & Jarvis for £150. According to James Simonds, she was then a mere hulk and altogether unfit for sea. However she was repaired and afterwards employed in coasting between Boston and St. John and carrying lumber from Penobscot to the West Indies. It was in this vessel that William Hazen and his family embarked for St. John in the month of May, 1775.* They were cast away on Fox Island and a good deal of Mr. Hazen's stuff, together with many of the papers containing the accounts of the Company's business, were lost. The passengers and crew, with most of Mr. Hazen's valuables, and even the rigging and stores of the Merrimack, were saved; and brought to St. John in a sloop of Captain Drinkwater's. The latter was obliged to throw overboard a load of cordwood to make room for the rescued party and their possessions. For this he was remunerated by the Company.

*The statement made by the late J. W. Lawrence and others that Wm. Hazen left Boston on June 17, 1775, the day on which the battle of Bunker Hill was fought is therefore incorrect. See N. B. Mag. Vol. I, p. 320.