

it, among whom were Col. Robert Archibald, Sheriff Harris and Capt. David Archibald. Work was at once resumed by this company and the shaft was excavated to a depth of 95 feet. Marks were found every 10 feet, as before, and an iron bar was frequently used in taking soundings. The 90 foot mark was a flat stone, about 3 feet long and 16 inches wide. On it marks or characters had been cut. Afterwards it was placed in the jamb of a fireplace that Mr. Smith was building in his house, and while there was viewed by thousands of people. Many years afterwards, it was taken out of the chimney and taken to Halifax to have, if possible, the characters deciphered. One expert gave his reading of the inscription as follows: "Ten feet below are two million pounds buried." We give this statement for what it is worth, but by no means claim that this is the correct interpretation. Apart from this however, the fact still remains that the history and description of the stone as above given have never been disputed. Until the depth of 95 feet was reached no water had been encountered, neither had sand or gravel through which water could possibly percolate been met. It was Saturday evening when the depth above named had been reached, and it was at this point that a wooden platform was struck, extending over the entire surface of the shaft, as revealed by the soundings.

This was on Saturday night. Monday, when the men returned, the shaft was found to be full of water within 25 or 30 feet from the top. Notwithstanding this set-back they went manfully to work to bail it out, and with characteristic Nova Scotian pluck continued it night and day until the task proved utterly hopeless. It was then decided to sink a new shaft a few feet to the east of the old pit, (marked No. 1 on map and which at that time was given the name of the "money pit," and has been known by that name ever since), to the depth of 110 feet and tunnel under the "money pit," below the location of the treasure, and take it out from below. Work was begun at once on this shaft, (marked No. 2 on map) and continued until the depth above named was reached. Up to this time in the sinking of this new shaft no water had been met with, but while driving a tunnel in the direction of the "money pit," and before reaching the object sought, the water suddenly burst in on them, and the men engaged escaped with their lives and a fine drenching. This disaster practically ended the operations of this company.

Until 1849 nothing was done in the direction of recovering