

## CHAPTER I

THE big schooner-yacht *Shark* lay peacefully at anchor in Shoal Harbour, Maine. At her taffrail the National Yacht Ensign aired itself lazily in the land-breeze; from fore- and main-trucks fluttered the pennant of the N. Y. Yacht Club and the burgee of Captain Eliphalet Bell, U.S.N., retired.

A solid old seafaring tub was the *Shark*, built some time back in the seventies, when, no doubt, she had been a tremendous swell. She was square in the jowls, pug-nosed, paunch-bellied, with a stern like a coach-horse, and there was a break from her quarter-deck to the waist, and a high, t'gallant forecastle. Solid timber she was . . . or at least looked to be, though a gimlet might have shown differently . . . and what ballast she had was inside her and not jerking away at the keel in frantic efforts to whip out her spars.

For a yacht of her size the *Shark* probably carried the smallest crew on record, modern double-action hand-winches and other labour-saving devices being installed about her decks. Bright-work there was scarcely any, and that covered with