

of making a superficial and deceptive display of her wealth.

But there is no illusion that has levied a heavier tax upon the folly and credulity of oil-seekers than the bituminous smell emitted by certain rocks, accompanied generally by the visible presence of more or less of the bituminous matter. The Corniferous limestone must take the praise of being the most successful fool-detective of any touchstone ever applied to the herd of oil-seekers. This limestone is very remarkable for the general abundance of oily and bituminous matters disseminated through it. Not unfrequently fragments of the rock present a black color and unmistakable pitchy smell, which are quite seductive. I have often seen it dripping with a tarry exudation which could be gathered up. Nay, I have seen clear petroleum flowing from small cavities in the formation, and published statements of the phenomenon as early as 1859 and 1860. Nevertheless, the conditions of oil-accumulation are not fulfilled in this formation, and, as a historical fact, no productive well is known to be supplied from the formation.

These observations were made by certain geologists while yet the oil excitement continued at its height. They were published to the world as warnings against the deceptive solicitations to investment which this formation presented. And yet men daily suffered themselves to be deceived. A thousand dollars spent in drilling a hole in this limestone was cheerfully paid by men who could not be persuaded to offer five cents for the endowment of a chair of geology in some reputable college or university. Hundreds of such holes were bored. The business had the mysterious fascinations of a lottery. The failure of a company at Toledo did not deter from an identical venture in Sandusky. A dozen failures in the neigh-