

Analysis of Artifacts

Item # 88

The Money Pit

WHO FOUND	Daniel McGinnis John Smith Anthony Vaughan
WHEN FOUND	1795
WHERE FOUND	Possibly 15' north of north wall of Chappell Shaft (1931) and 10' west of northwest corner of Hedden Shaft
FIRSTHAND/ SECONDHAND	
REFERENCES	D'Arcy O'Connor's, "The Big Dig", pg 93 Rupert Furneaux's, "The Money Pit Mystery", pg. 75 Re: Lozier's charting of reference points for location.
LOCATION TODAY	
ODDITY FACTOR	
ASSESSMENT OF AUTHENTICITY	
COMMENTS	

center of the original Money Pit probably lay about 15 feet north of the north wall of the Chappell shaft and about ten feet west of the northwest corner of the Hedden shaft.)

On August 17, 1937, at a depth of 125 feet, work in the shaft was abruptly halted. Hedden had just seen dramatic proof of what some people still believe is the key to the riddle of Oak Island. And it had nothing at all to do with the shaft he'd spent all summer digging.

The events leading up to this discovery actually began two months earlier, when R. V. Harris, a Halifax lawyer who handled legal matters for both Blair and Hedden, showed the latter a map of an island in a book that had been published that year. It was *Captain Kidd and His Skeleton Island*, written by Harold T. Wilkins of London, England. Harris pointed out that the island depicted in the charts was similar in shape to Oak Island. Hedden picked up the strange trail from there.

According to Wilkins's book, the map and three others like it had been found separately hidden in false compartments of three sea chests and a desk. These items were alleged to have once been the property of William Kidd, and had been purchased in the early 1930s by Hubert Palmer, a British antiques dealer and collector of pirate relics. He in turn had shown the maps to Wilkins.

The chart in which Hedden was interested bore the legend "W.K. 1669" as well as a series of measurements and compass directions. The island shown had no name; nor were there any longitude and latitude reference points. The body of water around it was simply labeled "Mar Del" (sea of?). After close scrutiny Hedden detected many points of likeness between Oak Island and the Mar Del map. These included correct compass rose directions, similar shape and topographical features (Oak Island's two hills and the swamp are shown as "mountains" and a "lagoon"), and offshore soundings and reefs corresponding to those around Oak Island. He also noticed a circled dot in the general area of the Money Pit.

Hedden wrote to Wilkins, informing him of the similarities and asking for more information about the map. On July 7 Wilkins replied that his map was genuine, but that it hadn't the slightest connection with Oak Island. He said he knew the

Company's Prospectus stated that 'within a week after beginning the work we expect to recover a part of the treasure so that the stockholders will know definitely what to expect'. The project, however, never materialized.

Following the failure of this enterprise, Frederick Blair was approached with an offer from William S. Lozier, an engineer from Rochester, New York. He contracted with the firm of Sprague and Henwood of Scranton, Pennsylvania, to carry out certain drilling operations within and close to the Money Pit, and to make exact measurements of the area. No new discoveries were made, but these measurements later proved valuable in re-locating the exact site of the Money Pit which, in Blair's opinion, had become lost. In November 1920, Blair informed an enquirer that 'the Pit caved in and more or less filled up with cribbing, the timbers being in every imaginable shape. The ground surrounding the Pit has also caved in more or less and the spaces in and around the Pit are full of water.' The true site of the Money Pit was not re-located, in Blair's opinion, until 1936.

Another optimistic adventurer turned up in August 1921. This man, Edward W. Bowne, an engineer from Newark, New Jersey, planned to sink a shaft six ft. by six ft., fifteen ft. from the Money Pit. Tunnels would then be driven at various depths to recover the boxes of treasure which 'could be located by sounding with an iron rod after the proper depth is reached'. When, after five weeks' work, nothing had been achieved, Blair terminated the agreement, and received \$1,000 compensation by arbitration.

Between 1922 and 1931 Blair tried to find a wealthy man who would be willing to invest \$50,000 in the recovery of the treasure. His advertisements, one of which appeared in the *Journal of Commerce*, Boston, on 7 December 1922, attracted no interest other than an editorial comment 'Can Buried Treasure Lure Wall Street?' and themes for the articles about Oak Island and its fabulous cache of gold which continued to appear regularly in many American and Canadian periodicals.

In 1931 William Chappell, who had taken part in Blair's first venture in 1894, and who had operated the drill when the piece of parchment was found, returned to the scene with his brother, Renwick R. Chappell. Blair accompanied William Chappell to Oak Island and the work was re-started. Where exactly did the original Money Pit lie? Chappell identified the site from the crib work he himself had built in 1897. Blair preferred a spot slightly to the north and east. Despite this disagreement it was decided to sink a new shaft