

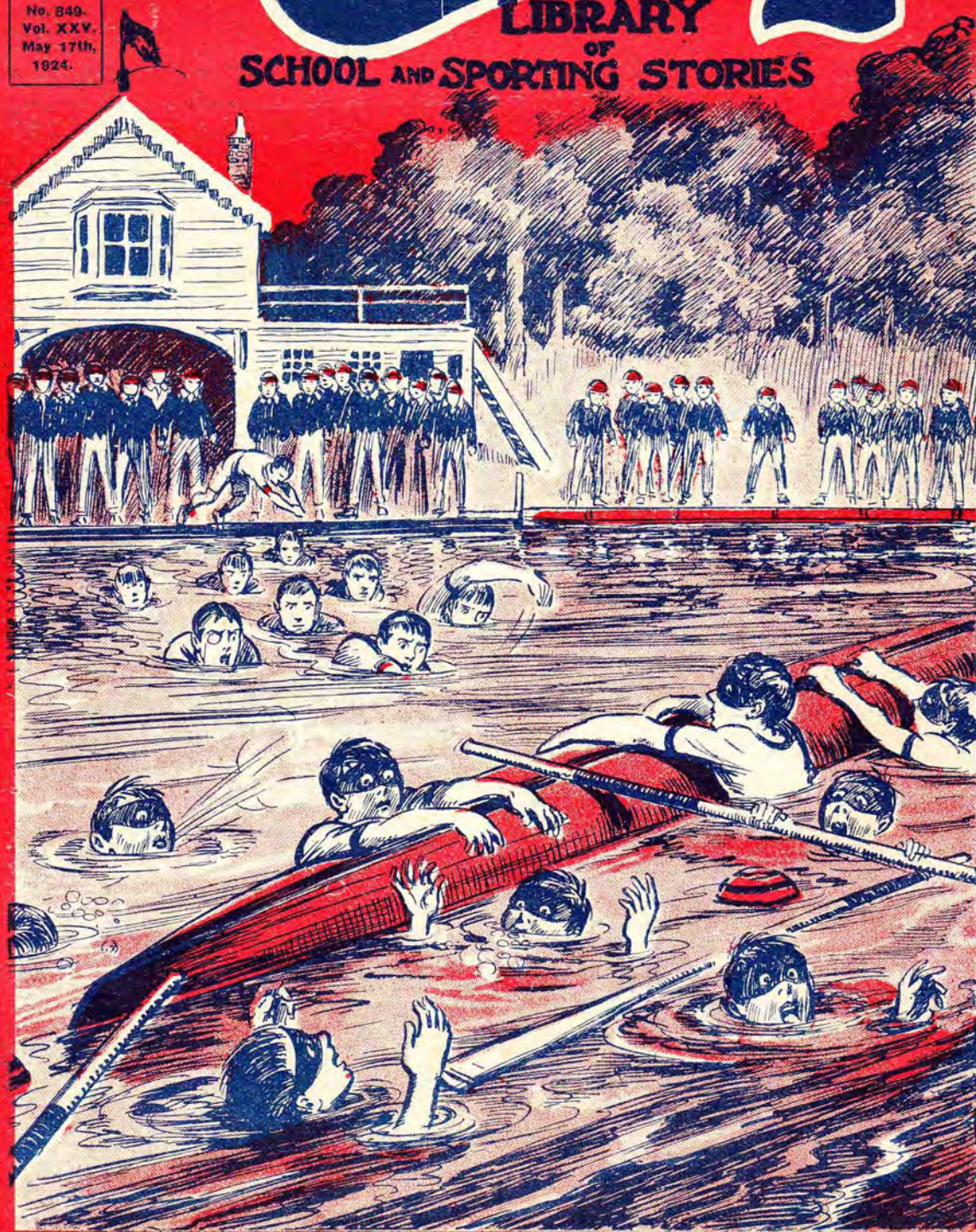
EXTRA-SPECIAL 25,000-WORD ST. JIM'S STORY IN THIS ISSUE!

EVERY WEDNESDAY.

The GEM 2^D

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SCHOOL AND SPORTING STORIES

No. 849.
Vol. XXV.
May 17th,
1924.



THE MASKED OARSMEN COME TO GRIEF!

The bogus crew, in the endeavour to forestall Tom Merry & Co., make a bad start! (A thrilling incident from the magnificent yarn of Tom Merry & Co. in this issue.)



Your Editor Chats With His Readers.

Address all letters: The Editor, The "Gem" Library, The Fleetway House, Farringdon Street, London, E.C.4. Write me, you can be sure of an answer in return.

MY DEAR CHUMS,—There is a very special event this week, and special events require more than ordinary attention. I'll be bound the issue of the GEM now in your hands will receive an extra warm welcome, for over and over again I have been urged to give a longer yarn of St. Jim's. This week you have it—a grand story of 25,000 words, and certainly the finest and most appealing tale of St. Jim's Mr. Martin Clifford has ever written. This story is published in response to innumerable requests for "more about St. Jim's." Just let me know your opinion. A word on a postcard will be appreciated. Be it remembered that it is the reader who really makes the paper. He is the judge, and hints from that quarter are always listened to, and, what's more, acted upon.

"A COWARDLY HERO!"

By Martin Clifford.

For our next week's number Mr. Martin Clifford rivets attention on Gerald Crooke. We have often had Crooke presented as an object-lesson, and a sad example of how not to do it. The author rings the changes next Wednesday, for Crooke abandons his scampish activities, and actually poses as a hero—a fellow who is out to do the right thing, come what may, and abide by the consequences. That sounds all right; but does the black sheep really act up to his professions? That you will see when you get the coming great issue of the GEM. What you will say is that it is a thousand pities Crooke could not be always as he seems to be in the new yarn. This is a peculiarly fascinating story, full of glimpses into character. There is a good deal that is rather funny in the spectacle of Crooke assuming virtues which up to the present have not been linked up with his name. If Tom Mefry & Co. get mystified, who's going to blame them? Certainly not readers of the GEM. This is a really fine tale, my chums, so mind you do not miss it!

WORDY WARFARE!

A perplexed correspondent asks me what he is to do about it. He has fallen out with his best pal. I would say let it swim. These feuds nearly always settle themselves, but in the case under discussion the advice is not easy to adopt. For this reason. The chum who has taken umbrage at certain actions of my correspondent will persist in writing yards of angry letters. Of course, the long-winded letter which figures in a dispute is nearly always so much morbid whist-knag, as you might call it. Some people take a terrible delight in writing such epistles. The contents are really hot air. The wise person may write a letter chockful of irritation, but after getting things off his chest, he drops the communication into the fire. This is infinitely superior to dabbling a portrait of his Majesty on it and dropping it into the first letter-box. When that is done the final step has been taken. You are done. You can go home and regret the step, but the Rubicon has been passed. The Postmaster-General will not let you have your missive back again, nor he! Well, in the complaint I have received I am asked whether silence would be best. There is a temptation to reply to all the ebullitions of wrath. Better not. The fire at the other end will burn out in time, and there will be the remembrance of the past friendship, and what it meant, and, ensuing that, reconciliation.

A CANINE SUPPLEMENT.

The "St. Jim's News" in our next number is of extraordinary interest, for it deals with dogs, all kinds of dogs—bull-pups, terriers, and the rest of the family party. They are mostly very keen on dogs at St. The GEM LIBRARY.—No. 249.

Jim's, though the taste in question can only find a limited expression. Some fellows are so much interested in the whole question of dogs that they would like to change the title of the "St. Jim's News," and call it the "Kennel Chronicle" or some such name, but that is unthinkable. As regards the new Supplement, it is certain there will be a run on it. This is natural, for everybody likes dogs. One knows, of course, people who say they do not care for the faithful quadruped who has made himself the friend of the human race, but such sentiments are false. They either spring from rank "side," or else the shoe pinches because the individual who expresses such ideas has been snubbed by a dog, or, maybe, he has had his trouser nibbled by some hasty canine in a moment of inadvertence. But a dog-hater is luckily rare. Most dogs insist upon being friendly. They will not be put off. They do not understand what it is to hold aloof and give the cold shoulder. You put a cheery dog in the midst of a crowd of strangers who are all giving each other the frozen eye. That dog will have everybody chatty and on a friendly footing inside five minutes. At St. Jim's there are many strange legends concerning Towser, and Taggles has not the happiest recollections of the beast in question; but at St. Jim's, as elsewhere, dogs are, in the main, greatly appreciated, as they ought to be. I am prepared to wager anything, too, that the new Dog Supplement of the enterprising "St. Jim's News" will also be vastly appreciated.

"A CHASE IN THE AIR!"

By Martin Walker.

Our wonderful yarn of Dr. Ziglio, the master criminal, and the pursuit by the detective, Jennifer Pettigrew Wren, is unavoidably held over this week. It will appear in the next issue of the GEM, so look out for a treat. I was compelled to postpone the publication of this great story on account of the extra length of this week's magnificent tale of St. Jim's. After all, St. Jim's comes first!

"RIVALS OF THE RACECOURSE!"

By Andrew Gray.

Our serial is splendidly represented next week. Mat Martingale continues his grim fight up the ladder, and, in following the manifold adventures of the plucky young rider, we catch the truest pictures possible of the life on the Turf. But, of course, the racecourse is far more than a brilliant kaleidoscopic scene replete with colour. It represents a life crammed full of dashing variety, and likewise studded with good actions. Just as well not to overlook that part.

THE TUCK HAMPER.

This is the picnic season. It is also the Tuck Hamper season. The two things fit together nicely. Not that GEM readers require any extra inducement to take part in our evergreen competition, the popularity of which goes on increasing in record fashion. Send in your merriest yarnlets. If you fail one week, things may be quite different next Wednesday.

CIGARETTE CARDS.

This is a special hint to all wise cigarette-picture collectors. I recommend all GEM readers who go in for this jolly hobby to get our Companion Paper, "Jungle Jinks." A splendid series of fascinating cigarette-cards is being given away by that cheery weekly.

Your Editor.

"MY READERS' OWN CORNER!"

OUR TUCK HAMPERS ARE PRIME!

Remember, boys and girls, we award a delicious Tuck Hamper for the best storytette sent us each week—also half-a-crown is paid for each other contribution accepted. Cut out the coupon on this page, and send it, together with your joke, to me.

TUCK FOR BELFAST! NOT LIKELY!

Pat O'Hara was a labourer, and he had worked hard and well for some years. Suddenly it struck his employer that it was time the faithful fellow was given a rise in wages. "Pat," said his employer, "you are earning fivepence an hour, are you not?" "Yes, sorr," "Well, I intend to raise your wages to sixpence an hour in future," "Stop a minute, sorr," exclaimed Pat. "If I lose two hours, will I lose a shilling?" "Why, certainly!" said his employer. "Bedad, then!" cried Pat. "I don't want your rise. I only lose tenpence now!"—A Tuck Hamper, filled with delicious Tuck, has been awarded to Alexander O'Neill, 9, Derg Street, Belfast, Ireland.

THAT ENDED IT!

Two young men were having a heated argument over a problem which needed a great deal of mental calculation. "I tell you," said one, "that you are entirely wrong." "But I am not," replied the other. "Didn't I go to school, stupid?" almost roared the first. "Yes," was the calm reply, "and you came back stupid!"—Half-a-crown has been awarded to W. A. Honnor, 42, Central Avenue, The Wood, Prescott, Lancs.

IT'S ALL ACCORDING.

Tramp: "Please, mum, I ain't had nothing to eat for a month. Could you spare me a bite?" Kind-hearted landlady (bringing him out a large piece of her own-made cake): "Now, if I give you this nice piece of cake, you won't call again, will you?" Tramp (eyeing cake doubtfully): "Well, mum, you know your own cake better than I do!"—Half-a-crown has been awarded to Fred Hutchinson, 44, Vicarage Park, Plumstead, S.E. 18.

All Efforts in this Competition should be Addressed to: The GEM LIBRARY, "My Readers' Own Corner," Gough House, Gough Square, London, E.C.4.

TUCK HAMPER COUPON.

THE GEM LIBRARY.
No attempt will be considered unless accompanied by one of these Coupons.

A serious quarrel between Tom Merry and George Figgins develops into a bitter feud. Who it is that engineers the feud you will find out when you read this splendid and sensational boating story.



FIGGINS AT FAULT!

A Sensational School Story dealing with the popular chums of St. Jim's—Tom Merry & Co.

By Martin Clifford.

CHAPTER 1. Not Satisfied.

"THERE'LL be trouble!" grinned Jack Blake of the Fourth Form at St. Jim's. "Figg won't like it, Tommy!"

"Wathah not!" agreed Arthur Augustus D'Arcy, shaking his head. "He gwumbled enough last yeah about there bein' only two New House fellows in the crew, Tom Merry. But now you've drowped poor old Kerr—"

"He'll fairly tear his locks!" chuckled Monty Lowther.

"Can't help that," said Tom Merry, smiling. "It's my job as skipper to choose the best crew; in my opinion that's it."

"And a jolly good crew!" exclaimed Herries warmly. "Blow Figgins!"

"Hear, hear!"

The response was unanimous—which was scarcely surprising, as only the School House fellows were present.

"Them's my sentiments exactly!" grinned Blake. "Kerr's a good man—when he's fit; but he's been off his form since he had the flu. Anyway, fit or not, it stands to reason that Noble, being a School House chap, is the better man."

"Of course!"

"Naturally!" remarked Lowther solemnly. "Only somehow those New House chaps won't see it. It's amazing; but there it is!"

Tom Merry laughed.

"I expect there will be trouble!" he exclaimed ruefully. "It isn't all jam being skipper of boats, you chaps. I'm sorry about Kerr; and I wouldn't make any change in the crew, but he's fairly off colour, and Noble's the next best man. Anyway, that means seven School House chaps and one New House chap in the crew. If the New House aren't satisfied it's a comfort to know the School House will be!"

But Tom Merry was an optimist there. He had scarcely spoken when the door opened, and Grundy of the Shell marched in. On the rugged features of George Alfred Grundy was a look of resolution.

He marched into the room, and planked himself before Tom Merry.

"I hear you've finally settled on the crew to meet the Grammarians, Tom Merry?" he remarked grimly.

"That's so!" assented Tom Merry, smiling.

"I've heard you've definitely decided to drop Kerr," said Grundy. "Is that true, Tom Merry?"

"Quite true!"

"Oh, good!" said Grundy, with satisfaction. "Jolly good! I must say you've shown good sense there, old chap!"

"Thanks, old bean! Glad you're satisfied, Grundy!"

"That means there's a vacancy at last?" said Grundy.

"Not at all!"

"Eh?"

"Not at all!" said Tom Merry blandly. "There's the list on the table, Grundy."

Grundy looked a trifle puzzled; but he picked up the list and looked at it. Then his face went crimson with wrath and amazement. Apparently he had expected to see the name of George Alfred Grundy on the list.

"N-Noble?" he stuttered. "You've actually given the vacant place to that dummy Noble, Merry?"

"Just that! Why, aren't you satisfied, Grundy?"

"Satisfied?" roared Grundy. "Satisfied, you blundering dummy! Of course I'm not satisfied! What price me—eh?"

"Twopence—including your clobber and gold watch!" chuckled Monty Lowther.

Grundy ignored Lowther's frivolous interruption.

"Well, my hat!" he breathed, in disgust. "You—you crass ass, Tom Merry! Call yourself a skipper of boats—bah! Have you forgotten my claims? Have you forgotten your promise that if a vacancy occurred in the crew—"

"In a crew!" corrected Tom Merry patiently. "What I meant to say was that if ever the old-age pensioners of Rylcombe get up a crew and challenged us I'd consider your claims then, Grundy!"

"You—you cheeky——"

"You see, it's like this, Grundy," exclaimed Tom Merry. "This crew has got to row in a race; it's not just to give a comic exhibition of the funny antics chaps can do with an oar!"

"Ha, ha, ha!"

"Besides," went on Tom seriously, "there's the risk to life and limb to be considered. With your style of rowing, Grundy, you require not only a boat to yourself, but the river and the sky; it's what I call the 'windmill' style!"

The juniors roared at the expression on Grundy's face as he strove to express himself suitably for the occasion. He found his voice at last.

"You—you cheeky rotter!" he gasped. "You—you cheeky chump! You—you——"

Apparently Grundy was at a loss to express himself suitably in words, for at that point he dropped words for actions.

Spluttering with wrath, the burly Shell fellow jumped forward, and smote Tom Merry full on the nose. It was quite a hefty blow, and Tom Merry yelled fiendishly, and collapsed amid the freirons with an appalling crash and clatter.

"I'll smash the lot of you!" roared Grundy. "Comic antics—eh? Windmill style—me; the only fellow in the House with a rowing style worth speaking of! I'll—I'll smash—Yarrough! Ow! Oh crumbs! Why——"

Crash!

Unfortunately for Grundy, the Terrible Three and Blake & Co. did not wait for Grundy to "smash the lot" of them. As George Alfred made a rush at Blake, the rest closed in upon him, and he went to earth with a crash. Grundy never stopped to count odds, and he often suffered for that omission. And he suffered now.

Like Samson struggling desperately with the Philistines, he thudded down in the grasp of many hands—far from gentle hands. Tom Merry & Co. had arrived at the conclusion that there was too much Grundy in the study; and they meant to put him out.

"Hold him—hold the silly ass!" panted Tom Merry, scrambling to his feet, his nose streaming red. "Teach the raving maniac a lesson!"

"Yaas, wathah!" gasped D'Arcy. "Wub his sillay head in the cindahs, deah boys, and sling him out."

But this was easier said than done. Grundy was a terrific

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fighting-man, and even when Tom Merry "piled in" to help, it was all the chums could do to hold him.

But they had him fast at last, and after rubbing his head in the cinders of the grate Lowther got a pot of jam from the study cupboard and allowed the sticky contents to mingle with the cinders in Grundy's tousled hair.

It was a sinful waste of good stuff, as Lowther frankly admitted; but, as he pointed out, it was worth the loss if it helped to teach Grundy anything.

But if it did teach Grundy anything, it certainly was not gratitude for their kind attentions.

"Ow! Oh crumbs!" he spluttered breathlessly. "Oh, you cheeky rotters! Ow, ow! Oh, won't I just wallop the lot of you for this! I—I'll—Groogh!"

Grundy's frantic remarks ended in a choking sort of splutter as a thick trickle of raspberry-jam entered his open mouth. As a rule Grundy liked raspberry-jam; but he did not seem to like it now.

"Now out with the burbling nuisance!" breathed Tom Merry, his eyes gleaming wrathfully. "I'm fed-up to the neck with Grundy. He's nearly busted my nose, the dangerous dummy!"

Grundy's visits to Study No. 10 were usually in search of trouble; and he usually found what he sought all right. And he usually ended his visit by being pitched neck and crop from that celebrated apartment.

But he left with a little more ceremony this time.

He was first spread-eagled face downwards on the carpet, and then he was frog-marched out of the study and along the passage to Study No. 3, amidst a wild bellowing from Grundy and sundry bumps.

Tom Merry kicked open the door, and they surged inside with their struggling and roaring captive.

Wilkins and Gunn, Grundy's study-mates, were at home. They were examining photographs at the table, but they glanced up as the procession entered.

"Your wild lunatic must have got loose, Wilky," said Tom Merry severely. "Why the thump don't you keep him properly chained up? Where shall we put it?"

"Oh, drop it down anywhere!" said Wilkins carelessly.

"You cheeky cad, Wilky!" roared Grundy.

Wilkins and Gunn returned to their snapshots, and the juniors dumped Grundy down in the fireplace. Then leaving the almost raving Shell fellow with his head in the empty coal-scuttle, they streamed from the study.

"If ever there was a born idiot, that fellow Grundy's one!" growled Tom Merry, caressing his nose as they re-entered their study and closed the door. "I suppose the silly chump can't help it, though! Anyway, that's settled him for a bit. And now—Hullo!"

There sounded a heavy tread in the passage, and next moment the door flew back with a crash.

"Bai Jove!" ejaculated Arthur Augustus, staring. "It's Gwunday again!"

It was! The Great George Alfred stood in the doorway, his hair and features still plastered with jam and cinders, his rugged face crimson with wrath. Apparently Grundy wasn't settled yet.

"Well, my hat!" exclaimed Tom Merry. "Aren't you satisfied yet, Grundy?"

"Come for some more?" inquired Lowther kindly.

But apparently Grundy hadn't come for more. He glowered for a while at the grinning juniors, and then he said what he had come to say.

"You—you cheeky cads! You—you grinning apes!" he gasped, shaking his huge fists at the juniors. "For two pins I'd mop the lot of you up!"

"Pile in!" invited Blake.

"Only scrapping isn't good for a chap who's in strict training," went on Grundy grimly.

"Only that!" murmured Lowther.

"You shut up, Lowther!" said Grundy loftily. "Now I'm going to give you one last chance, Merry! Am I, or am I not, going to have my chance in the school crew? Mind, this is your final chance!"

"Not, old chap!" smiled Tom Merry. "That's final!"

"Very well—oh, very well!" said Grundy, in a grinding voice. "Now, as skipper of boats, I'm going to ask you a question. If a chap gets up another crew, and licks you to the wide, what would you do?"

"It all depends," said Tom, grinning. "If the crew was stroked by a chap like you, Grundy, I think I'd drown myself on the spot."

"Ha, ha, ha!"

"You—you cackling dummies!" hooted Grundy.

"But if you mean a crew stroked by a chap who knew the handle of an oar from the blade," grinned Tom, "I suppose I'd hand my job over to him."

"You mean that?" shouted Grundy, with sudden excitement.

"Of course!"

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"Right!" said Grundy grimly. "Right! That's all I wanted to know. I must say you're a sportsman, Merry, though you do make a rotten skipper. Now, listen to me! I'm going to get a crew up myself—a crew that's going to knock the stuff out of your lot, Merry!"

"Good!"

"I'm giving you fair warning," said Grundy generously.

"Thanks! Good-bye!"

"You can grin!" hissed Grundy. "But you wait. I'm going to get my crew together, and then I'm going to challenge you duffers. You'll see."

And with that last warning Grundy departed, slamming the door after him. He left Tom Merry & Co. chortling.

"That chap is really the limit!" grinned Tom Merry. "I wonder if he ever will see what an ass he is? I can see us meeting a crew stroked by that dummy, I don't think! And now, what about shoving this list on the notice-board, you chaps? Coming?"

"Right-ho!"

And Tom Merry led the way out of the study.

CHAPTER 2.

Figgins' Challenge!

TOM MERRY was looking rather thoughtful over tea that afternoon.

It was an hour since he had placed that momentous list on the notice-board, and, on the whole, it had met with general approval—in the School House.

Certainly there had been a few disappointed ones, like Grundy, who believed that Tom Merry had blundered badly, that they themselves would have filled the vacant seat better than Noble of the Fourth.

But they happened to be fellows, also like Grundy, who didn't count. And Tom Merry did not worry about them.

But Figgins & Co. of the New House most emphatically did count. And the junior skipper was just a trifle worried as to how they would take the change.

Kerr was a good fellow, a sportsman to the core, and Tom had no doubts as to his attitude. As a New House fellow, he would certainly resent the change, but from a personal point of view he would probably "bite the bullet," and take it smiling.

But Figgins, though also a good fellow and a sportsman, wasn't likely to "take it smiling." Kerr was his best chum, and he would resent the change from both view-points, as would the New House juniors in general.

There had been grumbling enough the previous season over the percentage of New House fellows in the school boat. With only Figgins himself to represent the New House in the crew, Tom Merry had an uneasy feeling that there was going to be more than grumbling now.

Not that Tom Merry was afraid of trouble. He honestly felt that he had chosen the best material in both Houses at St. Jim's, and he was resolutely determined to stand by his convictions, come what may.

For all that, he wanted to avoid friction if possible.

"Look here, you fellows!" he exclaimed, rising from the tea-table at last. "I think I'd better trot over and talk to Figgins & Co. It'll be a bit of a shock for them when they see the notice-board."

"Can't have seen it yet," grinned Lowther. "We'll come with you, Tommy, and we'd better take Blake and his lot. You'll need moral support and physical support on this visit, old top."

"Well, yes, perhaps it would be best," smiled Tom. "Mind you chaps keep your tempers, though. These peaceful visits have a way of ending in a scrap, somehow. Anyway, come on!"

They went along to Study No. 6 on the Fourth passage, and Blake grunted when Tom explained his intention.

"Well, my hat!" he ejaculated. "Blest if I'd go round apologising for having to drop a chap from the crew! You're soft, Tommy—"

"It's not exactly that—"

"Blow Figgys and the New House worms!" grunted Herries. "Fancy finking—"

"I don't funk them," said Tom Merry warmly. "But—but Figgys needs careful handling. If he gets his back up and drops out of the crew out of sympathy for old Kerr—"

"Bai Jove, weally, you know, I nevah thought of that!" exclaimed Arthur Augustus, in alarm.

"I did, though," said Tom grimly. "I don't think he would, but he might. We can't afford to lose old Figgys from the crew."

"That's so," admitted Blake, nodding. "He can handle an oar, I will say that. Well, perhaps you're right. We'll come, anyway."

"Yaas, wathah! On reflection, though," exclaimed Arthur Augustus, shaking his head seriously. "I must insist upon you fellows allowin' me to be spokesman, deah boys. In a



There sounded a heavy tread in the passage, and next moment the door flew open with a crash. "Bai Jove!" ejaculated Arthur Augustus D'Arcy. "It's Gwunday again!" It was. The great George Alfred stood in the doorway, his hair and features still plastered with jam and clnders, his rugged face crimson with wrath. "Well, my hat!" exclaimed Tom Merry. "The chap's come back for some more!" (See page 4.)

delicate mattah like this a fellow of tact and judgment is required—"

"Dry up, Gussy!"

"Yes, for goodness' sake don't you put your oar in, Gussy, or the fat will be in the fire!" said Tom Merry quickly. "I'll leave you, Blake, to see that dummy doesn't exercise his chin."

"Weally, Tom Mewwy—"

But Tom Merry didn't wait to hear D'Arcy's indignant rejoinder. He led the way from the study, and D'Arcy followed with a far from aristocratic sniff.

As it happened, the chums of the School House had no occasion to visit the New House, however. For as they entered the Hall three well-known figures tramped in from the farther doorway.

George Figgins, lean and lanky, was one; Fatty Wynn, short and plump, was another; and the third was Kerr, the cute and canny member of the trio known all over St. Jim's as Figgins & Co.

"Now for it!" chuckled Lowther. "Spot the merry fighting gleam in Figgy's eyes. They mean trouble, Tommy."

It certainly looked like it. As a general rule, Figgins & Co. entered the School House with due caution and humility as befitted strangers in a hostile country.

But there was nothing humble or cautious about Figgins & Co. now. They tramped in the Hall with grim and dogged looks on their faces.

Ignoring the groups of fellows standing about, they marched straight up to the notice-board. Figgins planted himself before Tom Merry's list, and Fatty Wynn and Kerr glanced over his shoulder.

Then Figgins gave vent to a loud and angry snort.

"It's true enough, then!" he exclaimed wrathfully. "Tom Merry's dropped you, Kerr."

"So it seems, Figgy," nodded Kerr, with a rueful grin.

"Jolly hard lines, old man," said Fatty Wynn sympathetically.

"Can't be helped."

"Can't be helped!" snorted Figgins. "We'll jolly soon see about that, you chaps. It's the outside edge, a rotten insult to the New House from these School House worms!" said Figgins hotly, turning from the notice-board. "Where's Merry?"

"Want me?" inquired Tom Merry, coming forward coolly. "What's the trouble, Figgy, old son?"

"Trouble?" snapped Figgins. "You jolly well know what the trouble is, Tom Merry! You—you've had the thumping cheek to drop old Kerr!"

"That's so. Sorry, but it had to be done," said Tom Merry grimly. "But—"

"Why?"

"You know why as well as Kerr does himself," said the junior captain of boats. "Kerr's off colour."

"Rot! Utter rot!" shouted Figgins hotly. "He's just a bit seedy, I'll admit; but he'll be right as rain long before the race, Tom Merry!"

"Possibly so," agreed Tom Merry quietly. "But we can't afford to risk that. We can't afford to risk having to make a change at the last moment, Figgins."

"Rubbish!"

George Figgins sniffed contemptuously, and his usually good-tempered features went red with wrath. As a matter of fact, Figgins honestly thought he was in the right; and, in any case, he believed that, seedy or not seedy, his chum Kerr was a better man than Noble.

"Rubbish!" he repeated scornfully. "Think the New House are going to swallow that piffing excuse? Not likely! We put up with being out in the cold last season, but you've overdone it this time, Tom Merry."

"Figgy," murmured Kerr.

"You dry up, Kerr, old chap! I'll soon put these School House bounders in their place! I'm not standing—"

"Bai Jove, you fellows!" exclaimed Arthur Augustus excitedly. "Are we goin' to allow that? Do you mean to insinuate, Figgy, you wottah, that Tom Mewwy—"

"I'll jolly soon tell you what I mean!" snorted Figgins

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recklessly. "If old Kerr had been a School House chap he wouldn't have been dropped, you bet! Now you've got it! That's what the New House thinks."

"Bai Jove!"

"Well, my hat!" gasped Blake. "Smash the cheeky cads!"

"Sling the bounders out!"

There was a roar.

Up to now the School House fellows had been eyeing Figgins & Co. in a far from friendly manner. But they crowded round now with hostile looks and yells.

"Back up!" gasped Figgins to his chums.

But Tom Merry jumped between them.

"Hold on!" he snapped. "Do you mean that, Figgins?" Figgins reddened.

In his heart he knew he didn't mean it. Certainly the New House, as a whole, thought that Tom Merry favoured the School House fellows, or pretended to think that. But George Figgins didn't. He knew that Tom Merry was incapable of favouritism in sports or anything else.

He had spoken recklessly, carelessly. Usually a level-headed fellow enough, the dropping of Kerr from the School crew had made him unusually angry. But he had said it, and he wasn't going to draw back now.

"I've said it, haven't I, Merry?" he said savagely.

Tom Merry bit his lip.

"You know that isn't so, Figgins," he said, holding his temper back with an effort. "You know that whether a chap's School House or New House it makes no difference to me where sports are concerned."

"Looks like it, doesn't it?" snorted Figgins. "Seven School House chaps and one New House chap out of a crew of eight! Rot!"

"It just happens so, Figgins," said Tom patiently. "It just happens that School House holds the best oarsmen. And that's what my job is—to find the best oarsmen."

"Rot!" repeated Figgins hotly. "Best oarsmen, eh? Why, you School House worm, I'd undertake to get up a New House crew to lick a School House crew any day."

"Yes, rather!" chimed in Fatty Wynn loyally, but a trifle doubtfully. "Go it, Figgy!"

"I am going it!" hooted Figgins. "I'll jolly well—"

"Don't be an ass, Figgy—"

"I mean it! I'll punch your nose if you call me an ass, Tom Merry. I'll get a crew up—"

"Do!" grinned Tom Merry. "I don't mind—"

"And I jolly well will!" roared Figgins. "I'll—"

"Keep cool, Figgy old chap!" implored Kerr. "You'll—"

"Aren't I cool?" demanded Figgins wrathfully. "These measly School House cads want taking down a peg, and I'm going to do it. I'm going to get up a New House crew, and I'm going to challenge them. We'll see then which House holds the best oarsmen."

"Bunkum!" grinned Tom Merry. "You're talking through your hat, Figgy! Why, you ass— Yarrrough!" Tom Merry's incautious words ended in a howl as Figgins' fist smote his nose, and he staggered back.

He had forgotten Figgins' warning, and that Figgins was in no mood for light remarks.

But Figgins had also forgotten something—that he was in the enemies' camp, and that the New House juniors were in a hopeless minority.

He had entered the School House burning with wrath and resentment, and looking for trouble; and now he very quickly found it.

There was a roar of wrath, and Figgins' fist had scarcely made contact with Tom Merry's nose when Monty Lowther's fist quickly avenged the blow.

In a flash, Figgins & Co. were back to back, fighting desperately to stem the tide of angry School House juniors.

Hopelessly outnumbered, they soon went to earth with a swarm of wrathful juniors over them, and holding them fast.

"Now sling the silly chumps out on their necks," snorted Blake, rubbing Figgins' wriggling head in the dust on the floor. "We'll teach the cheeky cads to come here causing trouble!"

"Yaas, wathah!" gasped Arthur Augustus. "Sling the silly duffers out, deah boys!"

"What about these fire-buckets?" exclaimed Lowther. "Old Figgy needs cooling down badly."

"Ha, ha! Good egg!"

"Look here, don't you dare—" began Kerr in alarm.

But the wrathful School House juniors did dare.

"In with them!" breathed Blake. "Quick, you chaps, before any beak comes along. Now, Figgins, my merry old warhorse, you're just a bit too hot-headed, old son! What you need is cooling down a bit!"

"You—you rotters!" gasped Figgins. "I'll—Gug-gug-growth!"

What Figgins intended to say was never heard, for his

words ended abruptly in a choking gurgle as Blake & Co. upended him, and dipped his head in the nearest fire-bucket.

There was plenty of water—dusty, certainly—in the buckets, and though a great deal slopped over on to the floor, quite a lot slopped into the New House juniors' mouths, and noses, and eyes, as they were ducked in one by one.

Then, gasping and spluttering and sneezing, they were frog-marched—still struggling gamely—out of the House. Like sacks of coal they were slung out into the quad, amidst bumps and roars.

Breathless, but triumphant, the School House juniors streamed indoors again. Most of them were chuckling, and many were grinning. But Tom Merry was looking thoughtful and just a bit uneasy.

"They fairly asked for it—the silly, bubbling chumps!" he exclaimed. "But—but—"

"Oh, don't start croaking again!" grinned Blake. "I'm feeling better now. Blow Figgins! If he wants to drop out of the crew after this, let him!"

"Hear hear!"

"Think he means it—about the challenge, I mean?" asked Lowther, chuckling.

"Well, yes; I do," said Tom, nodding thoughtfully. "I hope the silly ass does, anyway. I can't think what's come over old Figgy. I've never known him act the goat quite like this before. Anyway, when we've licked their best men on the river, perhaps they'll see sense and change their tune."

And with that hope Tom Merry led the way upstairs again.

CHAPTER 3.

Nothing Doing!

FIGGINS' outburst in Hall and his reckless challenge was the chief topic of discussion in the School House that evening.

On the whole the School House fellows welcomed the challenge. They had no fear of a licking at the hands of the New House; far from it. Indeed, they welcomed the chance to "put the kybosh" over their rivals in a tussle on the river.

But though Tom Merry fully shared their anticipations in that respect, he did not like the way things were shaping.

There was none too much time before the race with the Grammar School, and Tom was anxious to get the crew finally settled and at work.

That Figgins was in earnest in the matter was proved soon enough. Scarcely had the Terrible Three settled down to their prep that evening when a New House flag brought a note for Tom, addressed in Figgins' well-known list.

It was the formal challenge—cut and to the point, and suggested the Wednesday following as the date for the House race.

"Hum! Might have been worse!" grunted Tom Merry, passing the note to his chums. "I will say, Figgy's playing the game there. If it had been much later it would have mucked things up, though."

"Doesn't give Figgy much time to get his men together, anyway," said Lowther. "What a nerve he's got!"

"Fairly asking for a hiding!" agreed Manners.

"That's what they're going to get, in any case!" said Tom grimly. "I'll answer this right away."

Tom wrote a brief acceptance of Figgins' challenge and sent it over to the New House by D'Arcy minor. And after prep, accompanied by his chums, he paid another visit to the notice-board.

There were quite a number of fellows standing about chatting, and a rush was made as Tom pinned up Figgins' challenge, and, after crossing Figgins' name from the list already there, he substituted the name of Talbot of the Shell.

"Jolly-good man!" was Blake's comment.

"Hear, hear!"

There was a roar of approval, showing that Tom's choice was a popular one.

"That's only temporary, of course—at least, it's for the House race," said Tom, catching Talbot's eager glance. "If Figgy wants his place afterwards, he can have it. That's understood."

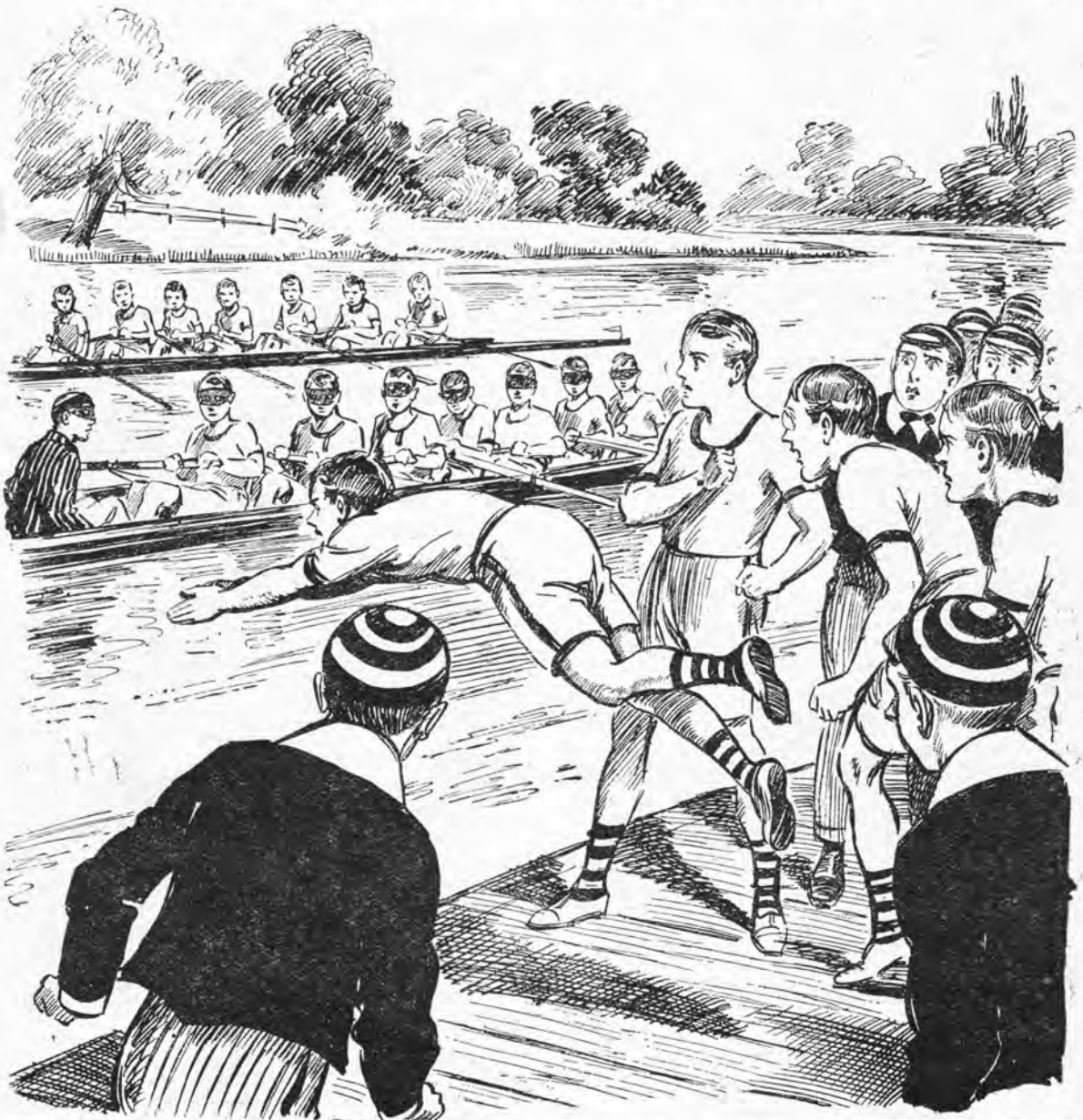
Talbot nodded, grinning, and Tom was about to turn away when Grundy of the Shell pushed his way through the crowd.

There was a lofty look on Grundy's rugged face as he pinned another sheet of paper on the green-baize board.

"Hallo! What's that, Grundy?" queried Tom, staring.

"That," said Grundy, pointing to the sheet, "is the crew that's going to knock yours into a cocked hat, Merry! See!"

Tom had forgotten all about Grundy's threat of the afternoon; but he remembered now. He grinned and glanced curiously at the list. Then he jumped—as did the other fellows looking over his shoulder.



"Stop!" Tom Merry's clear voice echoed across the water as he charged through the crowd with his crew, breathless with running, behind him. A sudden hush fell upon the course, and all eyes turned upon the Shell captain. He took a clean header into the river. (See page 13.)

Heading the list was a "Notiss," in Grundy's well-known handwriting, and well-known spelling. It ran as follows:

"In konsequence of the general disatisfaction with the official crew chosen to meet the Grammer School in the fourthcoming race, G. A. Grundy has decided to raise an opposition crew which will kommense operations right away. The undermensioned men are accordingly instructed to report to G. A. Grundy, at the boathouse, for practiss to-morrow evening at 5 o'clock prompt:"

Then followed the list of names:

"D'Arcy minor, coxswain; G. A. Grundy, stroke; Cardew, No. 7; Wildrake, No. 6; Dane, No. 5; Digby, No. 4; Glyn, No. 3; Manners, No. 2; Clive, bow."

"Some crew—what!" grinned Grundy. "I fancy that little lot will make yours sit up, Tom Merry—that is, of course, with me to stroke 'em!"

"You—you cheeky chump!" gasped Tom Merry. "But—but surely those chaps haven't agreed to row behind you, Grundy? Manners, you ass—"

"Have we thump!" hooted Manners wrathfully. "You cheeky chump, Grundy—"

"Eh? What's that?" ejaculated Grundy. "Agreed!"

Why the thump should they have to agree, Tom Merry? I've chosen them! Isn't that enough?"

Apparently that wasn't enough!

Wildrake, Digby, and Clifton Dane, who happened to be present, and who had been staring blankly at their names, suddenly found their voices, and there was a roar.

"Grundy, you blithering owl—"

"You cheeky dummy—"

"Row behind that chump—eh? Why—"

"Look here!" roared Grundy. "What—"

He broke off and gasped as Manners wrathfully ran a pencil through his name. His example was quickly followed by Wildrake, Digby, and Dane—in addition, Wildrake also considerably crossed out the names of Cardew and Clive, while Dane crossed out Glyn's name.

"Can't allow my pal's name to be made a laughing stock!" grinned Clifton Dane.

"I guess not!" snorted Wildrake. "That guy's taking too much for granted, I reckon Cardew and Clive will thank me for doing that."

"Yaas, wathah, bai Jove!" exclaimed Arthur Augustus D'Arcy. "And I weally cannot allow my minor to be made a public laughing-stock, Gwunday."

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So, taking a gold-mounted pencil-case from his pocket, Arthur Augustus crossed out the name of Wally D'Arcy.

There was now only one name left on the list; and that was the name of G. A. Grundy. And Grundy fairly blinked at the list.

"Wha-what-what—" he stuttered. "What's that mean, eh? Does that mean you fellows refuse to join my thumping crew?"

"You—you cheeky cad!" snorted Manners. "Of course it does! Why, I wouldn't be found drowned in a boat stroked by you, Grundy!"

"And that's what it would mean," chuckled Lowther. "Found drowned! That's what the coroner's verdict would be."

"Ha, ha, ha!"

The crowd roared at the expression on Grundy's wrathful face.

"You—you blithering dummies!" he howled. "Why, I'll—I'll—"

He made a wild rush at Manners; but as he did so Wildrake, Digby, and Dane grabbed him wrathfully. There followed a wild and whirling struggle, and then Grundy went down with a crash, his "wouldn't-be" crew sprawling over him.

"Now bump the silly ass!" panted Manners. "We'll teach the burbling dummy to use our names without permission!"

"Yes, rather!"

"Here, leggo! Why, I'll jolly well—Ow!"

Bump, bump, bump!

"There, you cheeky idiot!"

"Ow! Oh crumbs! Ow!"

After tearing down Grundy's list and stuffing it down the back of Grundy's neck, the "chosen" oarsmen walked away, leaving Grundy groaning and gasping.

"Ow, ow, ow!" mumbled Grundy dazedly.

He staggered to his feet at last, and, glaring at the grinning faces round him, limped away, with the list still sticking out from his collar.

He was amazed. Why the chosen few had chosen to turn down his offer of a seat in his boat was utterly beyond him. Instead of being highly honoured as he had expected them to be, they had shown the basest ingratitude by refusing with scorn.

It was astonishing—to Grundy.

He fairly snorted with wrath as he tramped upstairs and marched into his own study.

Wilkins and Gunn looked up inquiringly as he entered. Then they noted the signs of combat, and they exchanged winks.

"Well?" inquired Wilkins seriously. "Did you put your list up, Grundy, old chap?"

Grundy flung himself into the easy-chair with a sniff.

"Well, I'm jiggered!" he gasped, as if speaking to himself. "It—it's the limit—the outside edge! It's sickening! Those idiots—those crass dummies! It's enough to make a fellow chuck up and let the House go to pot. Slackers!"

CHAPTER 4.

Mutiny!

"SLACKERS?" echoed Wilkins. "Why—"

"You—you don't mean to say those chaps have refused to row in your crew?" asked Gunn in pretended astonishment.

"Not really?" asked Wilkins.

Grundy snorted.

"You fellows will scarcely believe it," he said excitedly. "But that's just what has happened! It fairly beats me! I'm—I'm fairly stumped! You chaps know my style with an oar?"

"Ha, ha—Ahem! Ah, oh, yes!" Wilkins changed a laugh into a cough with remarkable suddenness as he caught Grundy's glare. "Ah, yes; exactly, Grundy. Polished style, and all that."

"Well, I'm not the fellow to brag about it," said Grundy, still glaring a trifle suspiciously at his chum. "But there it is! You'd think those chaps would have jumped at the chance to row behind me! But did they? Not a bit! They simply crossed their names out, and lost their wool. They must be potty!"

"Must be," agreed Gunn sympathetically. "Is—is that your list, Grundy—sticking out of the back of your neck, old chap?"

"It's jealousy, of course," explained Grundy, heedless of Gunn's question. "You can hardly blame those poor, thoughtless asses. Tom Merry's at the bottom of it; he's jealous; he's afraid I'm after his job. Well, I am!"

"Oh, my hat!"

"You—you are?" gasped Gunn faintly.

"Of course I am, Gunny!" snorted Grundy, jumping up and stamping about the room. "And what's more, I'm going to get it. I'm not done yet—oh dear me, no! After all, stroke's the man who counts; the rest of the crew scarcely matter."

"Oh!"

Grundy nodded.

"Of course, I'd rather have had those idiots," he explained.

"They're not duds; they can row after a fashion. They'd have made victory overwhelming. As it is, I shall have to be satisfied now with just giving Tom Merry's lot a clean licking."

"Oh, my hat!"

"I'm not asking them again. They can go to pot!" sniffed Grundy contemptuously. "I shall just content myself with getting a crew of duds together."

"You—you'll find that rather difficult, Grundy," warned Wilkins, with a daring that amazed Gunn. "I don't think you'll find seven more duds in the School House to make up the crew."

"Eh? And why not?" snorted Grundy, whose mighty brain was not equal to grasping the point of Wilkins' remark—fortunately for Wilkins! "And why not? There's you and Gunny, to start with—"

"Oh!"

"Look here, Grundy—"

"Then there's that fumbling little cad Mellish, and that ass Tompkins, and Gore—yes, perhaps I could get old Gore," said Grundy, nodding musingly. "That's five duds to start with."

"Oh, is it?" snapped Wilkins wrathfully. "And how d'you think you're going to get 'em to row behind you, Grundy?"

"How?" echoed Gunn grimly.

"Easily enough," grinned Grundy. "I shall just whop 'em until they do agree. See?"

"Oh!" murmured Wilkins, exchanging a meaning look with Gunn. "You will, will you? Sort of press-gang, eh?"

"Call it that if you like," said Grundy. "They've got to toe the line for the sake of the House and school. I'm standing no nonsense. Here, just clear your books off the table, you chaps, and I'll get the list out right away."

"Oh, will you?" snorted Wilkins.

He exchanged a desperate glance with Gunn; and Gunn nodded, also desperate. It was seldom that Grundy's loyal henchmen kicked against his somewhat heavy-handed rule; they had too much respect for Grundy's hefty fists to do that often.

But they were determined to resist his royal will now. The thought of rowing in Grundy's crew—of becoming a laughing-stock by being a member of Grundy's "comic-opera" crew—was not to be thought of.

"Of course, I will!" exclaimed Grundy, staring. "Why not, you ass?"

"Why not?" breathed Wilkins. "We'll jolly soon tell you that, you—you burbling ass!"

"Eh? What's that?" Grundy gasped; he could scarcely believe the evidence of his own ears. "What's that?"

"You burbling ass!" snorted Wilkins recklessly. He knew there was going to be trouble now; and he felt they might as well be hung for a sheep as for a lamb. "Row—you? Why, you're the biggest duffer with an oar in St. Jim's, Grundy. If you think you're going to press-gang us into your silly, comic-opera crew you're jolly well mistaken."

"Rather not!" gasped Gunn. "You can count us out."

"Well, my hat!"

For a brief instant Grundy fairly blinked at his mutinous henchmen, and then he went for them with a rush and a roar.

But Grundy's study-mates had expected it, and they were ready—ready and desperate.

As Grundy's brawny fist closed on Wilkins' coat, Wilkins' fist landed home full on his leader's nose.

"Ow!" roared Grundy.

He staggered back, and as he did so Gunn sprang on him from behind and brought him crashing down.

But he was up again the next moment, roaring like a mad bull.

"You—you cheeky cads!" he roared. "Oh, won't I just wallop you for that! Why, I'll—I'll—"

He made a wild rush once again, tripped over Wilkins' outstretched foot, and fell sprawling against the table. The table went over with a crash, and Grundy went with it, the tablecloth dropping gracefully over him as he thudded to the carpet.

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It was quite a big, thick cloth, and it fairly enveloped the struggling Grundy.

Wilkins saw the chance, and took it. Like a flash he jumped on the bulging, heaving mass, and after taking a few turns of the cloth round Grundy's head he wrapped his arms round the bundle, heedless of Grundy's wildly-thrashing feet.

"Quick, Gunny!" panted Wilky. "His legs!"

"Yes, rather!" gasped Gunn.

He jumped at Grundy's legs, and after a brief struggle held them fast. From beneath the heaving bundle came a muffled bellowing.

There sounded hurried footsteps in the passage, and the door flew open, revealing a crowd of startled juniors.

"Hallo!" ejaculated Tom Merry, looking in. "What's going on here? M-my hat!"

"Gwunday again, bai Jove!"

"Mutiny!" grinned Monty Lowther. "The worms have turned at last. That Grundy in the bundle, Gunny? Oh, good!"

"Ha, ha, ha!"

"I say, you chaps," panted Wilkins desperately, "get us some cord—quick!"

"Yas, wathah!" chuckled Arthur Augustus. "Glad to see you've had the pluck to turn on that dummey at last, bai Jove!"

He dashed away, and came back a moment later with a length of stout cord. Then Lowther tackled the job of tying the bundle up, while willing hands helped the faithless Wilkins and Gunn to hold the frantic and squirming Grundy.

It was no easy job; but it was done at last.

"And now what's all the trouble about, Wilky?" inquired Tom Merry as Wilkins stood up, gasping.

"Can't you chaps guess?" snorted Wilkins. "That burbling dummey, that prize ass, wants to force us into his piffing crew! We aren't having any, though."

"Rather not!" sniffed Gunn.

There was a chuckle; but Wilkins and Gunn did not chuckle; it was a serious matter for them. They had defied their mighty leader—they had won a momentary victory; but they knew they would have no peace or safety until the matter was settled once and for all.

That had to be accomplished yet. And Wilkins and Gunn at once set about the task with a will.

From the study cupboard Gunn took a jar of jam, a tin of syrup, and emptied a generous quantity of each into a basin. To this he added the contents of the ink-bottle, and a handful of soot from the chimney.

He mixed the conglomerated mass up well with the poker, whilst Wilkins unwrapped the tablecloth from Grundy's head.

Grundy's face was a picture of crimson wrath. He had got beyond bellowing by now, and he fairly gibbered with rage.

"Now, Grundy, old chap!" said Wilkins soothingly. "We don't want to join your crew, you know, and we're going to try to persuade you to agree to call it off."

"You—you—you—"

"Get a big spoon, Gunny, old man, and bring the stuff here."

Gunn did as requested, amid chuckles from the onlookers and an infuriated glare from Grundy. Wilkins scooped a hefty spoonful of the horrible-looking mixture and held it poised above Grundy's staring eyes.

"Yes, or no, Grundy?" he inquired. "Are we let off, or not, old chap?"

"You—you howling rotters, I'll—I'll— Grough!" Grundy spluttered frantically as a spoonful of the "persuading" mixture entered his open mouth.

"Next time it goes over your chivvy, and the next time it's rubbed into your hair, old chap," warned Wilkins. "Now, come! Yes, or no?"

"Grough! Ow! Oh, you rotters! Won't I jolly well— Coo-o-o-ooh! Mum-mum-mum!"

"Ha, ha, ha! Go it, Wilky!"

"I'm going it," said Wilkins. "For the last time, Grundy. Are we let off?"

"Mum-mum! I'll— No—yes! Here— Yes, you howling—"

"Good! You mean that, Grundy?"

"No—I mean, yes!" howled Grundy furiously.

"And you give your word not to whop us for this bit of unpleasantness, old man?"

"Will I thump! I'll—I'll— Grough! Oh, yes—yes, of course, hang you!"

"Good!"

"Rotters!" choked Grundy.

"Ha, ha, ha!"

Wilkins forbore to show triumph. He was satisfied. He knew Grundy would never go back on his word. He cut his raging study-mate free, giving Gunn a sly wink as he did so.

Grundy staggered to his feet, fairly quivering with wrath. For an instant he stood glaring furiously at his study-mates,

and then suddenly becoming aware of the chortling onlookers, he made a furious rush at them.

In the twinkling of an eye the study was empty, save for Grundy and his study-mates. Grundy looked dangerous just then, and the laughing onlookers flew for their lives.

Grundy banged the door shut and faced his rather apprehensive study-mates.

Though his rugged features were still crimson with wrath, he eyed them more in sorrow than anger.

"You—you cheeky cads!" he breathed. "You—you ungrateful rotters! I'm disgusted with you both! Call yourselves pals? Bah!"

"Look—look here, Grundy—"

"So this is how you back me up, is it?" asked Grundy witheringly. "Well, I'm a fellow of my word—you chaps know that. You've done me—"

"It was your own fault, Grundy."

"Rot! That's enough, Wilky. I'm going to say no more about this—"

"Oh, good!"

"I'm going to say no more about this," repeated Grundy, with a snort. "But I've done with you chaps; you can go to pot! When I'm skipper of boats—"

"When?" murmured Gunn.

"When I'm skipper of boats," hooted Grundy, with a glare. "You'll be sorry for this. I sha'n't even consider your claims. You can beg on your bended knees before I'll give you a seat in any crew. That's settled; that's flat! You've had your chance—"

"Oh, my hat!" gasped Wilkins, staring. "Then—then you're going on with this stunt?"

"Eh? Of course! Why, you cheeky asses, d'you think I'm giving up just because you duds won't row? Rot! In any case, you're no good, as I said. Now, where's some paper? I've wasted enough time with you fooling slackers! Bah!"

So saying, Grundy snatched up a sheet of exercise-paper from the table and left the study—apparently to continue recruiting for his crew. He left Wilkins and Gunn staring.

For an hour after that his study-mates saw nothing of Grundy. But from the sounds of strife and turmoil that floated at intervals along the passage they guessed he was still recruiting. And when they saw Grundy again, at bedtime, he was looking very much the worse for wear. And from his dejected looks, they guessed he had not yet succeeded in getting together his crew of "duds."

CHAPTER 5.

Racke to the Rescue!

"BUSY for a minute, Merry?"

Aubrey Racke of the Shell asked that question in rather a hesitating manner as he entered Study No. 10 in the Shell passage.

It was some days later, and Tom Merry was alone in the study—a fact Aubrey Racke seemed to have been fully aware of. He came into the study and closed the door quietly behind him.

Tom Merry stared, not a little surprised. A visit from Racke was something unusual—in fact, exceedingly unusual. Study No. 10 and the slacker and cad of the Shell had nothing in common.

"I'm not busy—no," said Tom Merry, eyeing Racke curiously. "What's the trouble, Racke?"

"It—it's about the race with the New House to-morrow," said Racke nervously. "You—you're bound to lick Figgins and his lot easily, Merry."

Tom Merry nodded.

"I'm pretty confident of that!" he exclaimed, staring. "Is that what you've come to tell me, Racke?"

"Not—not exactly. You—you see—"

Racke hesitated. He seemed to find it difficult to say what he had come to say.

"You—you see," he stammered, "I—I wondered if you were quite satisfied with your crew, Merry. Talbot and Noble haven't had much practice, and—"

"Satisfied! Of course I'm satisfied!" ejaculated Tom, wondering. "But—but—"

Tom Merry paused, and a sudden hard gleam entered his eyes. Racke's sudden interest in sports certainly was suspicious, and he fancied he could guess his reasons.

He took a quick step towards Racke.

"Look here, Racke!" he snapped. "What's your game? If—if you've had the howling cheek to come here for inside tips for your rotten betting, I'll—I'll—"

Racke jumped back suddenly in alarm.

"What rot! Of course I haven't, Merry!" he said hastily. "Look here, I—I'll tell you! I wanted to know if there's any chance of getting in the crew to-morrow, Merry?"

"Wha-a-at?"

"I—I know it's cheek," muttered Racke, colouring. "But—but I'm dead keen, desperate. I know I'm not in training."

but I could pull my own weight, I suppose. And after all, it's a cert for the School House."

"Well, my hat!" gasped Tom.

"Even with two men less, I believe we'd lick the New House," went on Racke, eyeing Tom Merry eagerly. "It's not an important race, anyway. You—you could put me in instead of Talbot, and you'd win just the same."

Tom Merry fairly blinked at him.

"Well, my hat!" he stuttered again. "Cheek, eh? I should just jolly well think so! Are you potty, Racke? Why, you know perfectly well that you're about the last fellow I should dream of shoving in! I suppose this is your idea of a joke, Racke?"

Racke bit his lip, and his eyes glittered a trifle.

"I'm not joking, Merry," he said earnestly. "I'm dead keen on getting in the crew to-morrow. In fact, I—I'd give anything to get in."

"You're potty to expect that, Racke!" snapped Tom Merry, eyeing the cad of the Shell queerly. "Of course you can't! What's the game, you rotter? Come on, out with it!"

"I'll tell you," muttered Racke. "You—you know my father—he's coming down to-morrow."

"Well, what about it?" said Tom, staring. "What's that—Oh, I see! You want to shine! You want to show off!"

"It—it's not exactly that," said Racke, flushing as he met Tom's scornful look. "The—fact is, I've been a fool, Merry. When my father was down last he—he played steam with me because I took no part in games—because I didn't shine in sports. I promised him then that I'd turn over a new leaf."

"Oh, did you?"

"I've been a fool!" groaned Racke. "You—you see, I never expected him to come again so soon after. I've told him in my letters that I was playing cricket, and that I was in the House crew."

"You rotten fibber!"

"I know!" muttered Racke. "I was a fool! I—I told him I was rowing in the House race to-morrow. I wrote a few days ago and told him. I got a letter this morning saying he was coming to see the race."

It was out now. Tom Merry gazed at him. He understood now why Racke was so desperate. He must have known it was a forlorn hope—a very forlorn hope—to expect what he asked. He must have clutched at the hope as a drowning man clutches at a straw.

"I know I can hardly expect a favour from you, Tom Merry," went on Racke eagerly. "But—but my father's as hard as nails when his back's up. I—I daren't face him. If—if you only would, I'd promise to play up! I'd promise to put my back into the job!"

"Well, my hat!" breathed Tom Merry. "You—you fool, Racke! I might have known it would be something like this. You rotter! You—"

"Then—then you won't—"

"Of course I won't!" snapped Tom Merry angrily. "You've lied to your father—you've deceived him, you rotter, and you'll have to face the music! It serves you jolly well right!"

Aubrey Racke bit his lip hard.

"Look here, Merry," he said in a low tone. "I'm keener than you think on this. It means a lot to me, it means nothing to you. It would be worth a fiver to me—"

"That's enough!"

Tom Merry almost shouted the words, and his face went red with sudden rage. There was no mistaking Racke's meaning.

"You howling rotter!" breathed Tom Merry. "You—you dare to make such a suggestion to me—to try to bribe me to shove you in the dashed crew? Why, I'll jolly well—"

He took a savage stride towards the shrinking Aubrey, and at that moment the door opened to admit Lowther and Manners.

"Hallo!" ejaculated Lowther. "What—"

He grasped Racke's shoulder and swung him round as that worthy made to slip through the door.

"What's the trouble, Tommy? What's dear old Aubrey been up to?" grinned Monty.

"I was just going to kick the cad out," snorted Tom. "He's actually had the nerve to ask me to shove him in the crew to-morrow. But—"

"Wh-a-a-at?"

"Ha, ha, ha!"

"It's no laughing matter, Lowther!" snapped Tom Merry. "The cad's been spinning yarns to his pater—telling him he's rowing in the race to-morrow. Now his pater's coming to see the race, and he's in a hole. He—"

"Serves him jolly well right!" said Manners.

"Hear, hear!" assented Lowther, grinning at the scowling Racke. "You've come to the wrong shop, Racke, old top. Why not try Grundy? He's paying three bob a trip, and

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ten bob a race to recruits for his crew, I believe. There's your chance. Get Grundy to chuck old Trimble out—"

"Shut up, Lowther!" said Tom grimly. "I haven't told you all yet. That cad not only asked for a place, but he as good as tried to bribe me with a fiver to give it him."

"Oh!"

Even Lowther's grin faded then.

"I didn't!" panted Racke. "I didn't mean—I—I—"

He broke off and made a sudden spring for the open door, and was through it in a flash. Apparently Aubrey Racke had realised that trouble would follow that disclosure.

He had scarcely vanished into the passage when the study had another visitor. It was Grundy, and Grundy was looking wrathful.

He lost no time in coming to the point. Marching into the study, he planted himself before Tom Merry.

"Look here, Merry!" he snapped. "I want an understanding with you!"

"Go ahead!" said Tom wearily.

"You know I've got my crew now," said Grundy. "You saw us out this morning?"

"Ha, ha! Yes."

"Right! Then you know now that I mean business," said Grundy grimly. "I sent you a formal challenge this morning, Merry. Did you get it?"

"Yes. It's in the waste-paper basket, Grundy."

"I haven't received the formal reply yet," snorted Grundy.

"Then I'll give it you now—verbally," smiled Tom Merry. "There's nothing doing, Grundy. You see, we've more respect for our sporting reputations than to be seen taking part in a comic-opera race with a crew of hopeless duds."

"Eh! What's that?" ejaculated Grundy. "Oh, why that's cheek!"

"Not at all. It's merely our formal reply, Grundy," said Tom, motioning to his chums. "Now we're going to give you our informal reply. On the ball, you chaps!"

And the Terrible Three made a rush for the spluttering George Alfred. Study No. 10 were fed-up with Grundy. They grasped him and whirled him towards the door.

Grundy was too astounded to struggle even, and almost before he knew it the mighty G. A. found himself landed outside in the passage with a crash.

"There, you puffing purveyor of potty challenges!" snorted Tom Merry. "If you dare to come worrying us again with your footling rot we'll boil you in oil!"

And Tom closed the door with a slam and locked it.

"Ow, ow, ow!" panted Grundy dazedly.

He staggered to his feet with a roar, and flung himself at the door. Finding it locked, he hurled a blood-curdling threat through the keyhole, and turned away, snorting. It was then he became aware that Aubrey Racke was still hanging about near the door.

Aubrey Racke gave him a glance of deep sympathy.

"Those bullying cads again, Grundy!" he exclaimed warmly. "I wonder you stand it, old chap! Here, let me dust you down."

"Oh, get away, you rotter!" snarled Grundy. And he flung the considerate Racke across the passage, and marched away, almost gibbering with wrath. Grundy never had patience with, or use for Racke of the Shell.

But Racke, for the moment, had use for Grundy; and when Grundy reached his study a moment later he found that Racke had followed him in.

From the depths of the easy chair in which he had flung himself despondently, Grundy glared at Aubrey Racke.

"Get out!" he snarled. "Get out before I pitch you out! What the thump do you want?"

"Just a minute, Grundy," exclaimed Racke in his silkiest tones. "I saw and heard what happened just now, Grundy. I think it's a howling shame the way Merry is treating you over this rowing business."

"Oh, do you?" sniffed Grundy, staring.

"It's jealousy, of course," said Racke. "He won't give you a chance—he won't meet your crew, Grundy, simply because he finks it. That's plain."

"Oh! You've seen that, have you?" grunted Grundy, considerably mollified. "Well, it's true! A fat lot a beastly slacker like you cares about that, though. Get out!"

Racke's eyes glittered a trifle, but he assumed a hurt look. "You're wrong there, Grundy," he said quietly. "I'm keener than you think. In fact, I've come to make you an offer, Grundy. Give me a place in your crew, and—"

"Why, you rotter!" snorted Grundy. "It's only a couple of days since you refused to join my crew. I had to punch your head for cheek—"

"I know," assented Racke, nodding coolly. "I've changed my mind since then. I don't mind telling you why, Grundy. My pater's keen on my taking up rowing. He's coming down to-morrow, and I want him to find me on the job. See?"

Grundy did see. He grinned. Though undoubtedly several kinds of an ass, George Alfred was not such a fool as not to see that the cad of the Shell had an axe to grind.



"Now, Grundy, old chap!" said Wilkins soothingly. "We don't want to join your crew, so we're going to try to persuade you to call it off!" "You—you—you—" "Get a big spoon, Gunn, old man, and bring the stuff here." Gunn did as requested, and Wilkins scooped a hefty spoonful of the horrible-looking mixture and held it poised above Grundy's staring eyes. "You—you howling rotters! I'll—grooough!" Grundy spluttered frantically as a spoonful of the "persuading" mixture entered his open mouth. (See page 9.)

But he was still suspicious. Like all decent-minded chaps, Grundy cordially disliked Aubrey Racke.

"Well, what's the offer, Racke?" he asked.

"It's this. Give me a place in your crew and I'll show you how you can show St. Jim's what your crew can do. Tom Merry won't meet you, but I can show you how you can take the place of his crew to-morrow, and row in the race against the New House."

"You—you can do that?" gasped Grundy, his eyes gleaming. "If—if you can—" "I can!"

"Tell me!" breathed Grundy. "But, mind you, if it's anything rotten I'll sling you neck and crop—"

"It isn't, it's a jape Tom Merry himself wouldn't hesitate to play if it suited him," grinned Racke. "Now listen!"

And lowering his voice, Aubrey Racke outlined his plan to Grundy. And Grundy's face beamed as he listened. Apparently Racke's plan was above board—to Grundy.

"Ripping!" he announced, jumping up excitedly. "My hat! You're a howling cad, as a rule, Racke, but I must say you've hit on a decent wheeze for once."

"You—you're on, then?"

"Yes, rather!" snapped Grundy. "It's great. You're no good in a boat, Racke, I must say that. But you'll be more use than that fat toad Trimble. He nearly upset the boat at practice yesterday, and again this morning."

Racke scowled a little at that. But when he left Grundy ten minutes later he was grinning cheerfully enough.

And Grundy was also looking more cheerful than he had done for days. Since he had first thought of getting a crew together, George Alfred had had many disappointments and much trouble. His "press-gang" methods having failed, he had had recourse to bribery. And at three bob a practice, and ten bob a race, Grundy had found plenty of duds—fellows like Mellish and Scrope, and Mulvaney and Tompkins, and Trimble and Lucas, who were willing enough to shine as oarsmen at that price.

Certainly, they were nearly all hopeless duds! But what

did that matter with a magnificent oarsman like George Alfred Grundy as stroke? Nothing! And Grundy was satisfied.

CHAPTER 6. The Masked Crew!

"HERE they are!"
"Good old Tommy!"
"School House for ever!"
"Hurrah!"

And the cheer rang out across the shining river from a score of lusty throats, as Tom Merry arrived with his men at the boathouse the following afternoon.

Practically all the Lower School at St. Jim's had foregathered on the sunny banks of the Rhyll to see the race between the rival Houses. No other sporting event for a long time had aroused such intense interest—an interest for which the bitterness and dissatisfaction among the New House juniors was doubtless responsible.

Tom Merry's crew were a little late in arriving at the boathouse, and they looked as if they, at all events, were not taking the coming struggle very seriously. They all looked fit and cheery and confident. Tom Merry was rarely given to counting his chickens before they were hatched, but he was feeling pretty certain that the New House were not going to be the victors.

Just as Tom Merry & Co. came along, Kildare, who had agreed to act as judge in the boatrace, came bustling up, looking slightly wrathful.

"Oh, here you are, Merry!" he remarked with deep sarcasm. "So you have condescended to turn up, then? Buck up, my lads! Only a few minutes left. Where's the New House crew?"

"Just gone into the dressing-room, Kildare," came the chorus.

Kildare grunted, and hurried away towards the starting-point. He was followed by the crowd with a rush, all of them eager to get a good position on the course.

"Come on, kids!" grinned Tom Merry. "Mustn't let those New House worms get out first."

And followed by his men, Tom trotted into the boathouse. Figgins & Co. had already "bagged" the best dressing-room, and Tom led his men into the smaller "visitors" dressing-room next door.

"Phew! It's warm, and no mistake!" remarked Lowther, as they rapidly changed. "My paws are like a blessed fish's flippers. Who's got some resin to rub on 'em?"

"Half a minute!" said Tom Merry, who was the first changed. "I think I know where there's some."

He slipped out of the dressing-room like a shot. His own hands were moist and clammy with the heat, and he knew what a good grip on the oar meant in a race.

The boats had already been allotted to the rival crews by Kildare, and Tom made straight for that allotted to the New House. It happened to be the one used by the School House crew early that morning when out for a trial spin, and Tom remembered having dropped a piece of resin in the bottom of the boat then.

In a moment he was stooping over the New House craft searching for the resin. It was not to be found, and Tom was just turning away with a grunt when Figgins and his men emerged from their dressing-room.

Kerr, Redfern, Owen, Lawrence, Koumi Rao, Robinson, and Pratt, with young Hankey as cox, made up Figgins' crew; and a hefty, useful crew they looked.

"Hallo!" grinned Kerr, winking at Figgy. "What's that School House worm doing with our boat, Figgy? Not been knocking a hole in our giddy craft, I hope, Thomas?"

Tom Merry chuckled. Though relations were still strained between the juniors of both Houses, they could not refrain from chipping each other in the old way.

"No need to do that, old nuts!" grinned Tom. "We'll lick you bargees without having to do your old tub in, don't you worry!"

"We'll see about that!" sniffed Figgins. "Come on, you chaps! Up with her!"

Tom Merry watched a moment as Figgins & Co. lifted their boat from the trestles, and carried it out, and then trotted back to the dressing-room.

Two juniors were hanging round the dressing-room door: but Tom scarcely glanced at them. He had no time or looks to waste upon Grundy and Racke. He slipped inside, and closed the door after him.

But had Tom Merry only seen what happened after he had gone inside, he would not have ignored the existence of Grundy and Racke so easily.

As the door closed behind the junior skipper Racke grinned at Grundy. Then he took a key from his pocket, and gently inserting it in the lock, turned it just as gently.

"Good!" breathed Grundy. "That's got 'em, anyway! Now for it, Racke!"

"Hold on!" murmured Racke.

He glanced cautiously down the length of the dark boathouse. The place was empty; but at the edge of the landing-stage they could see Bratt, the school boatman, helping Figgins & Co. to get afloat.

"All serene, you ass!" grunted Grundy, his eyes gleaming with excitement. "Their oars are out; it's safe enough!"

He whistled softly, and, in response, seven forms that had been hovering around the double doors of the boathouse came sneaking up to them.

The seven were Mellish, Scrope, Mulvaney, Tompkins, Lucas, Boulton, and Piggott of the Third—the rest of Grundy's famous crew—and they followed Grundy and Racke into the big dressing-room.

"Now, you chaps!" whispered Grundy swiftly. "We've not a blessed second to lose! You've got your rowing togs on under your clothes?"

"Yes, rather!"

"Then buck up!" ordered Grundy, wrenching off his jacket.

At express speed they tore off their clothes. They could hear the cheery voices of Tom Merry & Co. in the next room, and they knew that at any moment they might discover that the door was locked.

"My hat! It's working like a charm, Racke!" chuckled George Alfred, in high glee. "Great pip, though! What about the dashed boatman?"

"I've squared him all right!" grunted Racke.

Though Aubrey Racke had been so desperately keen on the plot before, he did not seem half so keen now—and for a very good reason. Just before leaving the school he had received a telegram from Sir Jonas Racke, saying that he would be unable to visit St. Jim's that day, after all!

It made Racke grind his teeth with chagrin; but he dare not draw back from the game now. He knew what to expect at the hands of Grundy if he did. Moreover, he was willing enough to go through with it if only to "down" Tom Merry & Co., the fellows he hated.

In a matter of seconds the conspirators were stripped to their rowing "togs," and then they added a touch of

melodrama to the plot by tying black crape masks over their eyes.

They had scarcely done so when there sounded the tramp of feet next door, the rattle of a door-knob followed immediately by a startled exclamation in Tom Merry's voice.

"Quick!" hissed Grundy. "Come on!"

In a flash Grundy & Co. were tumbling out into the boathouse pell-mell, heedless now of being heard. They lifted the boat from its trestles, and fairly rushed it out on to the staging, where Bratt was waiting.

"What the thump—"

"Great Scott! Who the—"

"Jumping snakes! Merry, you ass—"

From the few stray School House juniors standing about came yells of surprise as the masked crew emerged into the sunlight.

But Bratt, the assistant school boatman, merely grinned.

With his help the boat was launched in record time, and well within three minutes after entering the boathouse Grundy's crew were afloat, and pulling away towards the starting-point, almost before the startled onlookers had recovered from their surprise.

Grundy's rugged features were jubilant. He could scarcely contain his joy and delight. At last he had got his chance—his chance to show St. Jim's what he could do!

Up to now most of his bogus crew had been looking not a little nervous and apprehensive. But as they heard the roar of laughter and surprise from the banks they soon gained courage.

Obviously, nobody dreamed the truth—they believed the masked crew was Tom Merry's crew, "acting the goat" for some reason unknown—as the crafty Racke had expected they would.

For not only were the spectators laughing at the masks, they were laughing also at the oarsmanship of the masked crew; indeed, it was a marvel nobody recognised Grundy from his remarkable handling of an oar.

Grundy's style of rowing was a style of his own: it was, as Tom Merry had remarked, a "windmill" style. Grundy's glittering blade went round in a sort of circle—now up in the air, now deep in the water; and the queer antics of his fellow "oarsmen" were little better.

Amid a continuous roar of hilarious questioning and chipping, the masked crew reached the starting-point, and began to jockey the boat into position, opposite to the New House crew.

Figgins & Co. fairly blinked across at them.

"What the thump!" ejaculated Redfern.

Figgins went red in the face with wrath. Quite naturally, he supposed that Tom Merry & Co. were acting thus in a spirit of hilarity—that they did not take the race at all seriously; and, naturally, such a supposition was as gall and wormwood to the New House leader.

"The—the cocky, cheeky rotters!" gasped Figgins. "We'll show 'em after this!"

"Yes, rather!"

Kildare, from his position in the stake-boat, also blinked in sheer amazement at the masked crew.

"What the thunder!"

"I fancy it's a little jape on the New House," grinned Monteith, who was with him in the boat.

"Young idiots!" snorted Kildare, glancing at his watch. "Only just in time!"

The next moment Kildare's clear voice was ringing across the shining river:

"You chaps ready? Right! Now listen! I shall call. 'Are you ready?' and after ten seconds' pause I shall give the word 'Go!'"

A sudden hush fell upon the course, and every eye turned upon the two boats in midstream. Then once more Kildare's voice was heard:

"Are you ready—"

But the word to go never came; for in that thrilling pause yet another voice rang out, a youthful voice—Tom Merry's voice:

"Stop!"

CHAPTER 7.

Trouble!

"STOP!"

As Tom Merry's clear voice echoed across the water a rippling murmur arose—a murmur which swelled to a roar of surprise as Tom Merry himself charged through the crowd with his crew, breathless with running, behind him.

"Great pip!"

"Tom Merry—"

"It is! What on earth—"

Something like pandemonium broke out then. In the stake-boat Kildare almost fell down with surprise as his eyes fell upon Tom Merry & Co.

"Wha-what-what—" he gasped. "Merry, you young idiot, what does this mean? Who on earth—" "Can't you see?" howled Tom Merry wrathfully. "It's that mad fool Grundy! He—" "Grundy!"

"Well, my hat!"

This time the roar that went up was a roar of wrath.

"You—you mean to say that's Grundy's piffing crowd in that boat, Merry?" almost babbled Kildare.

"Of course it is!" shouted Tom Merry. "They locked us in the dressing-room, and took our boat. We only managed to get out by breaking the dashed skylight. But we'll jolly well see—"

Tom Merry did not stop to finish. With a yell to his crew he took a clean header into the river, and next instant he was forging like a hungry pike towards the bogus crew. There followed a series of splashes as his men went in with a rush after him.

"Go it, Merry!"

"Smash the cheeky rotters!"

A perfect uproar of angry shouts of encouragement from the banks followed Tom Merry & Co. as they swam rapidly towards the dismayed impostors.

As Racke saw their glistening, furious faces, he gave an alarmed yell.

"Oh, confound the dashed luck!" he snarled. "Pull for it, you chaps—pull for it!"

"Here, hold on!" roared Grundy.

Grundy's face was a picture of disgust. In his moment of triumph he saw the dream of terms dissolving before his eyes. But he did not propose to give in without a struggle.

His crew did, however. The sight of the avengers forging towards them, and the angry shouts of the spectators, was enough for them.

In a moment wild confusion reigned in the rocking, swaying craft as Racke and the others pulled madly and recklessly at the oars.

"Hold on!" howled Grundy frantically. "Hold on! You'll have us over, you—"

"Look out! Oh, my— Yarrrough!"

Crash! Splash, splash, splash!

Grundy's frantic warning had come too late. In the wild confusion oars fouled each other, and next instant the boat had turned turtle, depositing its yelling crew into the river.

At least half of the crew of "duds" could not swim, but, fortunately, those few desperate pulls had taken the rocking boat close to the bank, and the terrified crew found themselves floundering in four feet of mud and water.

"Ha, ha, ha!"

The angry yells changed to howls of laughter as the masked crew—masked all over now with mud—staggered ashore and took to their heels.

"Never mind them!" panted Tom Merry, as he reached the scene of the disaster with his men at his heels. "See to the boat and oars, chaps."

"Yas, wathah!" panted Arthur Augustus D'Arcy.

The upturned boat still floated amid a medley of oars and muffers and sweaters, and Tom Merry & Co. set to work with a will.

In next to no time they had the boat ashore, and then, helped by many eager hands, they soon had the boat drained and on an even keel once more.

This done, they coolly took their places in the boat, and then, to the amazement of the staring onlookers, they pulled out to the starting-point, and began to jockey their craft into position for the race.

As soon as the crowd realised that Tom Merry & Co. proposed to go on with the race after what had happened a rousing cheer went up for the gallant crew.

By this time Figgins & Co. had grasped how matters stood, and, amid many chuckles, the New House men brought their boat, which had drifted meanwhile, back into line.

If Kildare had been exasperated before, he was much more now. But he realised that what had happened had not been the fault of Tom Merry & Co.

"You mean to go ahead with the race, then, Merry?" he called out grimly.

Tom Merry nodded. Like his men, he felt decidedly uncomfortable in his wet "togs," but he was grim and resolved, nevertheless.

"Yes, we do, Kildare!" he shouted back. "We're ready."

"Yas, wathah, bai Jove!"

"Hurrah!"

Another rousing cheer rang out, and then—Grundy and his plot being forgotten now—the crowd settled down to watch the grim struggle. And, after a moment's wait, Kildare's voice rang out once again:

"Are you ready?"

A tense moment of waiting—tense for the watchers almost as for the crews themselves, and then:

"Go!"

They were off!

A roar of voices announced the start, and next moment the air was a medley of sound.

"Go it, New House, you cripples!"

"Bend to it! Oh, well rowed, School House!"

The race had started. But what a race it was! It was as disappointing to the School House as it was dismaying and disastrous to the New House. It was, in fact, little more than a procession.

From the very first Tom Merry's craft leaped to the front. New House started badly, and they went on badly. Even the New House supporters, despite their loyal claims to the contrary, had expected, or, rather, feared, a School House victory.

They certainly had not expected, or feared, such a dismal performance as resulted, however.

At the half-way post Tom Merry's crew were leading the way by a clear three lengths, and the yells of encouragement from the New House supporters had changed to hoarse appeals and, in some cases, yells of execration.

"New House, you sleepy owls, pull! For the love of Mike, pull!"

"Bend to it, you slackers!"

"Figgins, you dummy—"

But the hapless Figgins was already doing all that a good oarsman and skilful stroke could do. And he was as bewildered and amazed as were his followers.

From the start Figgins had realised that something was wrong in the boat—seriously wrong. The boat was not running as cleanly or steadily as she ought. She was rocking wildly, and the crew were not pulling with anything like their usual vim and perfect rhythm. It was amazing.

Young Hankey very soon made this clear to them.

"Steady, all!" he yelled. "What the thump's the matter with you? Your time! Watch your time, blow you! Steady—oh, steady, for goodness' sake!"

But it was useless. Cox's exhortations made little difference. All were pulling as hard as they knew how, but nearly all were late in picking up the stroke, and their recovery was curiously shaky and irregular.

Like Figgins, their faces were bewildered and distressed.

"What's the matter, you chaps?" panted Figgins over his shoulder. "Buck up, or we're done for!"

But it was too late for that.

"It—it's my slide, I think!" gasped Kerr hopelessly. "The dashed thing seems to stick."

"So does mine!" grunted Lawrence.

"And mine!" echoed Redfern.

"Oh, blow it!" groaned Figgins, in bitter disgust.

He quickened the stroke despairingly, and his men bent all their energies to follow his lead, putting all they knew into their leg-thrusts in desperate efforts to mitigate the unaccountable stiffness of their slides.

But it was all of no avail. They dropped steadily behind, and at last a terrific roar of cheering told them that the School House crew had passed the winning-post.

"Four clear lengths!" grinned Tom Merry, with a gasp, as they dropped over their oars. "My hat! What a licking!"

"A gift!" panted Blake.

For some moments both crews drifted as they rested after the fray, and then Tom Merry gave the word, and the victorious crew paddled gently towards the staging, to be greeted by a roar of cheering from the School House supporters.

Amid much enthusiasm and many pats on the back, Tom Merry's crew carried their ship into the boathouse. Then they hurried out again to see their rivals land.

Figgins & Co. came along at last. Their faces were grim, but they flushed red as an ironical cheer and much laughter greeted them as their boat touched the stage.

In grim silence they carried their boat in, and then Tom Merry approached Figgins with a grin.

"Cheerio, Figgy!" he exclaimed, with a chuckle. "Hard lines, old chap, and thanks very much for giving us the race!"

Had Tom Merry only seen Figgins' features before he spoke he would have kept silent. For Figgins' lean face was crimson with rage.

He did not speak. But he did something else which brought a gasp of amazement from everyone.

Walking up to Tom Merry, he smacked that astonished junior clean across the face.

CHAPTER 8.

Bad Blood!

THE sound of the blow rang crisply across the water. Tom Merry stood as if turned to stone, the colour slowly ebbing from his face, leaving just a red patch where Figgins' flat hand had struck him.

Nobody else moved. The suddenness of Figgins' extraordinary action had left them stunned.

For an instant a dangerous glitter came into Tom Merry's eyes, and with clenched fists he took a step forward, only to stop suddenly with clenched lips, obviously holding himself back with an effort.

"What does that mean, Figgins?" He spoke calmly, though his voice was hard. "Why did you do that?"

"Yaas, wathah, bai Jove!" said D'Arcy hotly. "It's up to you to answer that, Figgay, you wottah!"

"Smash the New House rotter!" yelled someone. "Yah! Who can't take a licking like a sportsman? Go for him!"

"Hear, hear!"

There was an ugly rush of School House fellows, and the rest of Figgins' chums sprang to guard their leader.

But it was Tom Merry who stopped the rush.

"Hold on!" he shouted. "This is my affair. This is between Figgins and myself."

He faced Figgins again, his jaw set hard. Figgins faced him, his glance almost contemptuous. His face was white now with passion. Rarely had Tom Merry seen the usually good-tempered New House leader in such a rage.

"I'll tell you that soon enough, Tom Merry," he said, his voice trembling. "I struck you because you are a cad—a howling cad! You won that race by foul play! You won it by means of a dirty trick! That's why!"

"There was a yell.

"It's true enough. At least, it looks like it!" said Kerr loyally, but a trifle doubtfully.

"True!" shouted Figgins. "Of course, it's true!"

"Rubbish!"

"Bunkum!"

"Smash the New House rotters!"

A howl of wrath went up, and there would have been another ugly School House rush had not Tom held up his hand.

"Wait a bit!" he snapped, his eyes gleaming with smouldering anger. "Let's get this right. You dare to tell me, Figgins, that you think we won that race by foul means—"

"Yes, I do!" snapped Figgins.

"Then here's my answer!" rapped out Tom Merry.

And his flat hand met Figgins' cheek with a smack like the crack of a pistol shot. The next moment both were at grips, fighting like wild-cats.

The School House rush came with a vengeance then. Tom Merry was too busy to hold his followers back this time.

In a flash a wild and whirling struggle was taking place on the landing-stage, river-banks, and even in the boathouse.

Back to back, Figgins' men held the fort, until in a very few seconds a host of New House fellows had arrived, and then the battle became general.

Backwards and forwards the struggling men surged, and the uproar was terrific. Though ignorant of the meaning of Figgins' charge against Tom Merry, the New House fellows naturally accepted their leader's statement without question, and they fought with unusual bitterness and fury.

And the School House did the same. They were furious at the charge against Tom Merry—a charge which they believed to be due to Figgins' unsportsmanlike acceptance of defeat.

As a rule, "scrap" were numerous as well as good-humoured between the rival Houses; but this was no ordinary "scrap."

But if it was fierce, it was also of short duration. Above the general uproar there suddenly sounded a series of startled yells; and through the struggling crowd appeared Kildare and Darrell, wielding their walking-canes in no light manner.

Other seniors who were on the towing-path followed the example of Kildare and his chum, and hostilities ceased amid a chorus of gasps and yelps.

Only Figgins and Tom Merry remained fighting together, and, with a snort, Kildare ran up to them and fairly hurled them apart.

"You—you young fools!" he breathed. "What on earth does this riot mean, Merry?"

Tom Merry stood silent a moment, breathing heavily. Then he glared at Figgins.

"Ask him, Kildare," he panted. "Ask Figgins!"

But Figgins said nothing.

"Then I'll tell you!" snapped Tom Merry. "That howling cad claims that we won the race unfairly—that we won by foul play, Kildare!"

"And it's true!" shouted Figgins hotly. "Come and look at this, Kildare."

He stepped down to the New House craft, still lying by the staging. He stooped over the boat, and, pushing back bow's sliding-seat, pointed to a thick, sticky-looking substance which coated the lines and runners.

"Look at that!" he said through his teeth. "That explains why we lost the race, Kildare. No wonder my men couldn't

keep time—no wonder we couldn't pull together. You'll find the muck on all the slides but mine."

Kildare looked grim as he ran his fingers over the lines and scraped a quantity of the stuff off.

"Looks like a mixture of liquid glue and sand," he grunted, his brow dark. "What a dirty trick! But—but didn't you examine your slides—didn't you test them before starting, Figgins?"

Figgins shook his head.

"Knowing we were late, we didn't trouble—worse luck!" he snorted. "Anyway, that's why we lost. It's foul play; and that cad standing there did it!"

And he pointed an accusing finger at Tom Merry.

"Rubbish!" said Kildare. "It's foul play right enough, Figgins! But why should you think Merry did it? Have you any proof—"

"I didn't do it!" shouted Tom Merry. The sight of the stuff coating the lines of the sliding-seat had amazed Tom Merry. "You—you rotter, Figgins!"

"Then tell us what you were doing with our boat when we came out of the dressing-room!" shouted Figgins. "Answer me that!"

Tom Merry stood as if turned to stone. He understood now Figgins' amazing conduct. All eyes were upon him now; but though he remembered that incident in the boathouse, he could not for the life of him remember just at the moment why he had visited the rival boat.

"I—I—I—" he stammered, and broke off, his face flushing red.

Kildare gave him an amazed look.

"Is—is that true, Merry? Did Figgins find you tampering with his boat?"

Only a moment Tom hesitated, and then sudden recollection came to him.

"Yes, he did!" he snapped, his eyes gleaming. "But I can explain that easy enough, Kildare. I was searching for some resin—I dropped it in the boat when we had it out for practice only this morning. Blake and the others will tell you I left the dressing-room to look for some."

"That's so!" said Blake, nodding.

"Of course it is!" said Lowther heatedly. "You—you cad, Figgins! Do you mean to say you suspected Tom Merry just because of that?"

Figgins gave a low laugh. Like many of the others, he had not failed to notice Tom Merry's hesitation—and to put a wrong construction on it.

"Well, isn't that enough?" he said, his lip curling. "It must have been a School House chap who did it. And it took Tom Merry long enough to remember what he was doing with our boat, anyway—long enough to think out an excuse, too."

"Rot!"

"Bai Jove, Figgins, you wottah—"

Figgins faced the angry faces of the School House juniors with glittering eyes.

"I know what I think," he cried, "and I know what every New House fellow will think, too. The School House won that race through foul play, and I, for one, will have nothing further to do with Tom Merry until he can prove otherwise."

"Same here, Figgay!"

"Yah! Who can't take a licking?"

There was a medley of yells and hoots from the rival juniors, and the crowd began to press in angrily. It was plain that the New House juniors were "backing up" their leader; and it was just as plain that the School House juniors were supporting Tom Merry—though many of them glanced curiously at him for all that.

For a moment it looked like trouble again, but Kildare's deep voice rang out above the hubbub.

"Enough of that!" he shouted angrily. "Any more rowing, and I shall make this a matter for the Head to deal with. Figgins and Merry, get your boats housed. The rest of you get back to school."

"But—but—"

"Do as you are told!" rapped out the captain of St. Jim's. "You can leave Monteith and myself to look into this affair. It strikes me as rubbish to charge Merry on such slight evidence."

There was a murmur; but the crowd began slowly to disperse; there was no disobeying Kildare's commands.

Readjusting disarranged attire, and mopping injuries, the combatants drifted away in groups, excitedly discussing the amazing affair.

With black looks on their faces, the rival crews housed their boats in silence, and in silence they entered their dressing-rooms. It was then that Tom Merry learned something which proved to be the last straw to his patience.

Talbot, who had been missing when the boat was carried in, now approached Tom. His face was gloomy, and he held his left wrist in his right hand.

"I'm afraid you'll have to find another fellow to take my

But his face was scarlet. For in his heart of hearts Figgins knew that his chum was right; and he was ashamed. But—unfortunately—his pride and temper would not allow him to admit that.

CHAPTER 9. Who Did It?

THE Lower School at St. Jim's was in a buzz of excited discussion from end to end during the rest of that day.

The astonishing events of the afternoon, and finally Figgins' decision to drop out of the school crew until the matter was cleared up, was the chief topic of conversation in School House and New House.

Curiously enough—in the School House, at all events—little importance was laid upon the charge against Tom Merry himself. The School House fellows simply didn't believe Tom capable of such a caddish trick. The New House had charged the School House with the crime; and while they ignored the personal element, they resented the general charge bitterly.

And the investigation carried out by Kildare and Monteith led to nothing. There was little they could do. Bratt the boatman did not help them. He was only a temporary addition to the school staff—engaged during the absence through illness of Bates, the regular man; and he simply denied any knowledge of the stuff found on the lines of the New House boat.

"That's the whole trouble!" groaned Tom Merry, as the chums of the School House were discussing the matter after tea. "If old Bates had been on the job it couldn't have happened. He never allowed a boat out without looking it over properly. This new man's slack."

"Never liked the beggar myself!" grunted Herries. "Too sneaky and crawly for me."

"That's so," nodded Tom. "But it won't help us blaming him. We've got to find out who did it, though; and we've got to find out soon. We meet the Grammarians next Wednesday, remember."

"It was no one in our crew, anyway," said Blake. "It was someone in Grundy's potty crew."

"That's just what I think," said Tom grimly. "It wasn't Grundy himself, though. He's an utter ass; but he's as straight as a die. It was someone else—someone who had a motive other than just the longing to see a School House win."

"Racke!" breathed Lowther.

Tom nodded.

"That's the man I'm thinking of," he said. "We know why Racke wanted to row—because he thought his pater would be there. We wouldn't have him, so he joined Grundy's crew. It was his idea, I believe, to kidnap us and take our places."

"My hat!" gasped Blake. "I begin to see now."

"Racke must have known Grundy's lot couldn't win in the ordinary way. He wouldn't have made a fool of himself before his father, knowing they'd have been hopelessly licked. He must have had some reason to think they'd win, though."

"Bai Jove!" breathed Arthur Augustus. "That is so, Tom Mewwy. But—"

"I know it's hardly fair to suspect the rotter on such grounds," went on Tom; "but we know what a cad he is—we know he's capable of doing it. It wouldn't be a bad idea to start our investigations by tackling him about it. We can't charge him, of course; but we can question him."

"I'm with you," said Blake grimly.

They went along to Racke's study on the Shell passage without more ado. There was just a chance that they might learn something from Racke's manner, if not from his answers. In his case they felt they had something to go on.

They found Aubrey Racke sprawling in his armchair with a moody brow. He was alone, and they lost no time in coming to the point.

"It's about what happened this afternoon, Racke," said Tom Merry quietly. "You know, I suppose, what was found under the sliding-seats of the New House boat?"

Racke nodded coolly. On the juniors' entrance he had gone a trifle white; but he had quickly recovered his self-possession.

"I've heard!" he said, scowling. "What's it got to do with me?"

"Nothing—I hope," said Tom Merry quietly. "But we've good reason to suspect that somebody in Grundy's crew did it, Racke."

"And you've come to me first?" sneered Racke.

"We've come to you because you happen to be the only fellow we know of who had a good motive for the New House not winning!" retorted Tom Merry, stung to saying more than he intended to say by Racke's sneer. "Look

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here, Racke, I'm not going to beat about the bush. You've got plenty of cash, and we know you didn't join Grundy's crew just to get the ten bob Grundy offered."

"Is that your business?" inquired Racke coolly.

"I'm making it my business to get to the bottom of this business!" snapped Tom. "You must have known Grundy's crew couldn't win by fair means; you're not the sort of fellow to make a fool of yourself to please Grundy, Racke—not before your pater, anyway."

"You seem to know a lot!" snarled Racke.

"I know that, anyway. It almost looks as if you had a good idea that Figgins' boat couldn't win, Racke."

Racke jumped to his feet, his face hard and savage.

"Get out!" he snarled. "Get out of my study. I know what you think. It's just like you to think I did it."

"Well, it looks—"

"It's a rotten lie!" vowed Racke. "I didn't do it. I can prove it. Ask Grundy! He was with me every moment of the time after dinner."

"Bai Jove!"

The juniors looked at each other. If Racke could prove that, then it would certainly clear him of suspicion—to a great extent, at least. He could hardly have had the time to touch the boat if he had been in Grundy's company.

"Very well, Racke," said Tom Merry. "We haven't said you did it—we're only making inquiries. We shall ask every fellow in Grundy's crew just as we've asked you."

And with that Tom Merry left the study with his chums at his heels. In the passage outside he almost bumped into a burly youth, who grabbed him instantly by the shoulder.

It was Grundy. His face was dark and savage, and he fairly glared at Tom Merry.

"I want a word with you, Merry!" he snorted. "Look here! D'you know what some of the howling asses are saying? That I must have had a hand in that rotten trick played on the New House boat—me, mind you!"

"They're off their horse, then, I fancy," said Tom, half-smiling.

"They—they must be potty!" gasped Grundy. "Me play a dirty trick like that, eh? Cheek! I admit I did you down this afternoon—"

"And got it in the neck!" grinned Lowther.

"I admit I played an innocent trick on you, Tom Merry," snorted Grundy; "but there was nothing dirty about that—"

"Except when you climbed out of the river," said Lowther.

"You were dirty enough then—"

"Dry up, Lowther!" grinned Tom Merry. "No, you needn't worry, Grundy old man. We know you didn't have a hand in it. You played a silly-ass trick, and you deserved what you got. But there was nothing dirty about it."

"I'm going to punch the head of any—"

"But that doesn't say the rest of your crew didn't, Grundy," added Tom Merry, becoming serious. "Did you see any of your chaps tampering with that boat, Grundy?"

"Eh? How could they?" sniffed Grundy. "They were with me all the time. We left the school—"

"Racke—was Racke with you all the time, Grundy?"

"Certainly! Never left me a second!" snorted Grundy. "It's utter rot to think we had anything to do with their dashed boat!"

And Grundy marched on, still snorting wrathfully. It was very evident that Grundy himself knew nothing to shed light on the affair.

"Well, that about clears Grundy's gang," said Tom Merry grimly. "It looks as if we've got a job on. You chaps game to come as far as the boathouse? We'll get back easily before calling-over."

"But why?"

"I'd like to have a little chat with Bratt," said Tom. "Kildare got nothing out of him; but that's no reason why we shouldn't try. Coming?"

"Yes, rather!"

"It'll be a walk, anyway," said Tom. "Come on, then."

And Tom Merry led the way, his face grim. He had made up his mind to get to the bottom of the affair, and he meant to leave no stone unturned to do it.

CHAPTER 10. In the Toils!

"O H, hang them! Hang them!"

Aubrey Racke muttered the words through his teeth savagely.

Had Tom Merry & Co. only seen Racke's face immediately they had left the study they would have revised their opinion in regard to Racke's innocence upon the instant.

As he flung himself back into the study armchair Racke groaned. His face was strained, and his glittering eyes held more than a trace of fear in them.

"Hang them—hang them!" he repeated under his breath. "And I thought I was safe! They suspect me. I might

have known they would. Oh, confound the dashed luck! And it was all for nothing, too. And—and now that brute Bratt's got me!"

He sat staring moodily before him, and then, with a sudden movement, he took from his pocket a slip of crumpled paper.

It was a sheet of ruled paper, torn from a pocket-book, and on it was scrawled a few words in a sprawling, illiterate hand. It ran:

"Dear Master Racke,—I want to see you most perticular about this afternoon. Them seners of yours 'as been asking awkward questions about that there boat affair. I ain't said nothing yet, but I might let something out accidental like unless you puts me up to what to say. Meet me at first stile past the boathouse at six. You better come."

"H. B."

Racke read the note through slowly, though he already knew the contents off by heart.

"The—the insolent brute!" he breathed. "What a fool I was ever to have anything to do with the hound! He must have seen me—he must! Oh, what putrid luck!"

For several moments longer Racke sat staring before him, biting his fingers savagely, and then he jumped up and grabbed his cap.

He left the study, and a few minutes later was walking quickly along the towing-path by the shimmering Rhyl.

It was pleasant along the riverside in the cool of the evening, but Racke found no pleasure in the walk. He was too engrossed in his own bitter thoughts to take pleasure in anything just then.

He passed the boathouse without meeting a soul, but as he came in sight of the stile half-hidden by overhanging trees he saw a burly form lounging against the stile.

It was Bratt, the recently engaged school boatman, and he grinned a greeting as Racke strode up to him.

"You've come, then?" he remarked, with a cool insolence that made Racke grit his teeth. "I reckoned you would."

Racke gave a quick glance round, and then he glared at the man.

"You—you must be mad to ask me to meet you here, Bratt!" he snapped. "If—if anyone sees us together—"

"That ain't likely at this time," grunted Bratt.

"I know you don't care a hang!" snarled Racke. "What do you want me for now? I'm not coming down to the boathouse again at night, if that's what you want. You and that rotter Banks have fleeced me enough. And it's too risky."

Bratt grinned.

"As it 'appens, me and Banks was expecting you down for a little game to-night," he remarked coolly. "But it ain't exactly that, Master Racke. It just 'appens as I'm hard up, and I thought after this afternoon you might—"

"I—I paid you ten bob for helping to see us through with our boat," breathed Racke. "What more do you want?"

"I ain't grumblin' about that," said Bratt, eyeing the junior narrowly. "It's the other job—about them slides. Master Kildare was nasty about it. He said as I was careless; he said I ought to 'ave seen it. Well, as it 'appens, I did."

"You—you did?"

"I did!" grinned Bratt. "I was in the boathouse just afore dinner when the job was done, though the chap as did it didn't see me. It was a neat job, Master Racke."

Racke drew a deep, deep breath.

"You—you saw?" he panted.

"I saw it all," grinned the boatman. "I ain't said nothing yet, though, Master Racke. But—here's where I come in. It ain't right as I should have to face all the trouble—not for nothing. If you could lend me, say a quid, now—only a loan, of course!"

"You—you rotter!"

Racke stared at the man with glittering eyes.

How bitterly he regretted his rascality now! He had done it simply to shine as a member of a "winning" crew before his father. He had known, as Tom Merry had stated, that Grundy's crew could not possibly win by fair means. It was the one part of his plot he had not divulged to Grundy. And it had led to this! Not only did Tom Merry suspect—as he imagined—but now this blackmailing rascal knew, and obviously intended to make capital out of his knowledge.

And the bitter irony of it all was that it had all been in vain!

"Well," grinned Bratt, "Ave you thought it out?"

Racke's eyes glinted.

"You villain!" breathed Racke. "You—you may think you've got me, but you haven't. I'm paying you nothing! You daren't say anything! You'd be sacked for what you did! If I cared to mention about what goes on in the store-room at the back of the boathouse at night—"

"I ain't afraid of the sack—plenty more jobs goin',"

grinned the rascal. "But you are, Master Racke. You ain't the only kid at St. Jim's as comes down, either. It would all come out if I was in the cart. Now, come, come, Master Racke! You got plenty of money—"

"I'll give you nothing!" said Racke, biting his lip hard.

"Oh, all right!" said Bratt indifferently. "Only if Master Kildare asks me again, you mustn't blame me if I lets anything out accidental like. So-long, Master Racke!"

He turned carelessly away.

"Stop!" almost shouted Racke.

The rascal stopped, grinning. Racke, gritting his teeth with helpless rage, wrenched out his pocket-wallet and extracted a pound note. The rascal took it.

"Thank you kindly, Master Racke!" he said, with sudden geniality. "I knew you'd come round, kid! And now, what about coming down for a nice little game to-night? You could bring Master Crooke, too—"

"I won't!" snarled Racke. "I've finished that! And that's all you'll get out of me, you rotter!"

"You needn't fear that, Master Racke," said Bratt genially. "But I hope you don't mean you're going to throw your old pals over? You see, if you can't come to-night I'm afraid I'll 'ave to be askin' you for another loan to-morrow."

Racke stared at him for a full minute in silence. Then he half-stifled a groan. There was no way out for Aubrey Racke.

He nodded at last, savagely.

"I'll come!" he muttered. "I'll come, you hound!"

"Good!" said Bratt heartily. "That's the way to talk! An' bring Master Crooke with you. Mister Banks an' me'll be glad to see you, no error. Don't forget—to-night!"

He had scarcely spoken when Racke tensed rigidly.

So engrossed had the two been that they had forgotten caution. Neither had heard the sound of footsteps on the cindered towpath.

But Racke heard it now, and he made a flying leap for the trees fringing the towpath. He crashed through, and vanished from sight into the thick woods beyond.

As he did so a group of juniors rounded the fringe of bushes and merged in upon the stile. And one of them gave vent to an involuntary ejaculation of surprise:

"Bai Jove!"

CHAPTER 11.

The Night Birds!

IT was the Terrible Three and Blake & Co. Not finding Bratt at the boathouse, they had gone on up-river for a stroll. They came pacing slowly along from the boathouse, their footsteps making little noise on the towing-path. And now they had found the man they were looking for.

But they did not stop for all that.

For even as Arthur Augustus D'Arcy gasped that surprised exclamation, Tom Merry gave a warning hiss.

"Don't stop! Keep on!" he breathed.

With apparent carelessness, the juniors strolled on to the stile. The boatman had not moved yet. The sight of the juniors seemed to have stunned him. He touched his cap awkwardly as they crossed the stile one by one, nodding curtly to him as they did so.

The juniors did not look round, nor did they speak until they were well out of earshot, and then Tom Merry gave a low whistle.

"Phew!" he breathed. "You—you fellows see that?"

"Yaas, wathah!"

"I happened to be looking across the river," said Blake. "But I heard voices, and I got quite a shock when I saw only that chap there. Who was it?"

"It was Racke!" said Lowther grimly.

"It was!" said Tom Merry, his eyes gleaming with excitement. "He was talking to that merchant. I just caught a glimpse of the cad bolting. What does that look like?"

"It's rummy!" said Blake.

"Rummy?" echoed Tom Merry. "It's more than rummy! Racke was talking to him, and he bolted on hearing us coming. He was afraid of being seen with him. I fancy we needn't look much farther for the rotters who did the trick."

"You think Bratt did it, and was put up to doing it by Racke?"

"Just that!" snapped Tom Merry. "It looks like it, doesn't it? We've no proof, of course; and we'll have to tread warily. But we've got something to go on!"

"It sounded as if they were making an appointment!" exclaimed Herries. "I heard Bratt saying something about to-night."

"I heard it," said Tom, nodding. "He said, 'don't forget—to-night.' I'm just thinking of that. Look here, you chaps, we've got something more than mere suspicion to work on now. We're going to follow this up."

"I vota we watch Racke to-night," said Digby. "It's

pretty certain he means to break bounds to meet Bratt somewhere."

"That's obvious," said Tom. "And that's just what we're going to do, Dig. We'll follow if he does go out, and I fancy we'll not have our trouble for nothing. Now let's get back."

They turned and started back at a quickened pace for St. Jim's. Bratt had vanished from the stile when they reached it; nor was he to be seen on the towing-path. But they had no desire to see him now; they knew it was useless to question him—as useless as it had been to question Racke himself. And they arrived back at school well satisfied with their walk.

That evening Tom Merry & Co. did not trouble to continue their investigations. But they kept a close eye on Aubrey Racke, and at bed-time the Terrible Three noted with satisfaction that both Racke and Crooke climbed into bed without disrobing completely. And they themselves did likewise; but not before Tom Merry had risked trouble by slipping along to the Fourth Form dormitory to acquaint Blake & Co. of that fact. They were certain now that both Racke and Crooke intended to break bounds that night.

And they were right. Eleven had barely ceased striking from the school clock-tower when Racke and Crooke slipped silently from bed and began to dress.

It was too dark in the dormitory for the watching juniors to see them; but they heard their whispers as they dressed, and they heard the soft closing of the dormitory door behind them as they went out.

In a flash the Terrible Three were out of bed. They had laid everything in readiness, and within a few seconds they were dressed and out of the room.

Leaving Manners to call Blake & Co., Tom and Lowther hurried on hot-foot to the box-room. The room was empty, but as Tom ran across to the window he was just in time to see a dark figure on the leads without.

It was only visible for a brief moment, and then they heard the faint sound of someone dropping to the ground outside.

"Come on!" breathed Tom Merry.

They had their shoes on in a moment. The window had been left slightly open, and Tom raised it softly and slipped out, followed by his chum. They dropped to the ground and darted across the dark quad.

There was no sight nor sound of their quarry in the quad; but as they dropped into the lane from the school wall Tom's keen eyes picked out two dark forms along the lane ahead of them.

"I'll go on," whispered Tom. "You stay to let the others know which way they've gone. You ought to catch me up easily, Lowther."

"Right!"

Tom hurried on down the lane, treading softly on the grass bordering the road. Racke and Crooke were evidently in no hurry, and Tom soon overhauled them.

But he did not follow far. As he had fully expected, they turned suddenly from Rylcombe Lane into a branch lane.

"The river," mused Tom grimly. "I thought as much; they're making for the boathouse! We look like learning something to-night!"

He stood at the corner of the dark lane and waited. He had no need to follow his quarry; he was certain now of their destination. He guessed they were going to meet Bratt there. But why was Crooke going? Tom wondered that.

The dark figures of Racke and Crooke were swallowed up in the soft darkness. But Tom had not to wait long. A group of hurrying figures loomed up suddenly, and Tom halted them cautiously.

It was Blake & Co., and Manners and Tom Merry soon put the position before them. Then they moved on.

They tramped on for a couple of minutes, and then the boathouse, dark and silent, loomed up before them.

Tom called a halt in the shadow of the low building. No light came from the place, and not a sound could be heard. To their ears came the soft whisper of the night breeze in the foliage, and the gentle murmur of the glimmering river as it rippled past the staging. But that was all.

"Come round to the back," whispered Tom.

They moved cautiously round to the back of the boathouse. No light showed in the windows of the dressing-rooms, either.

Tom Merry hardly expected there would be, however. His eyes turned instantly upon the tiny window of the boatman's store-room, which was merely a lean-to shanty built against the back of the boathouse.

Then he gave vent to a muttered exclamation of satisfaction. From the small, single-paned window showed a thin streak of light.

"I guessed as much," whispered Tom. "Quiet now."

He stepped cautiously nearer, and the others tiptoed after him. They could hear now the dull murmur of voices from the hut, and also noises they could not quite make out.

They reached the window to discover that the streak of

light was escaping through a rent in an empty sack hung up before the window inside.

Tom peered through the rent, and as he did so a gasp of sheer amazement escaped his lips.

"Well, my hat!" he breathed softly. "Look!"

One by one Tom's chums took his place at the window; and what they saw almost took their breath away.

The little shanty was—officially—the store-room for pots of paint and brushes and other odds and ends. It was not intended for anything else. But it was being put to a strange use now.

On a nail in the wall was slung a lantern, which gleamed sickly through an atmosphere thick with tobacco-smoke. In the centre of the hut was a small trestle table, and upon it was a dingy litter of playing-cards, small piles of money, and the like. And seated on boxes round the table were four people—all well known to the juniors.

Two of them were Racke and Crooke; the other two were Bratt, the school boatman, and Mr. Joseph Banks, the dingy card-sharper and bookmaker from the Green Man in Rylcombe.

"Bai Jove!" ejaculated Arthur Augustus under his breath. "What—what fearful cheek! The wottahs!"

"The thumping limit!" breathed Blake.

The startled juniors could scarcely believe their eyes. That a building belonging to the school was being put to such a shady use seemed to them the limit of impudence.

"So—so that's the game?" whispered Tom Merry. "The rascals! I wouldn't have believed Racke or Crooke had the nerve for this!"

"We ought to report it!" grunted Herries. "That brute Bratt—"

"We can't do that—not without getting Racke and Crooke sacked," whispered Tom. "Much as they deserve it, we can't give them away."

He peered into the room again, his brow contracted. The rascally boatman and his equally rascally friend, Mr. Banks, were both looking pleased with the world and themselves. But Racke and Crooke looked anything but happy.

"The poor weak fools!" whispered Tom scornfully. "And they call that sort of thing having a gay time, eh? We've got to stop this, you fellows. My hat! I've got it!"

He turned to his chums, his eyes gleaming.

"We can't report this," he said softly, with a grin. "But I fancy we can find a way to teach the howling cads a lesson! Stay here for a bit!"

He moved softly round to the door of the shed, and fumbled with his hand in the darkness. He had little fear of being heard, though—the shady gang inside were making too much noise for that.

As he expected, the key was in the lock. He turned it softly, and rejoined his wondering chums.

"What's the game, Tommy?" asked Blake in a whisper.

"Fire-practice!" said Tom. "We're going to be busy. Those beauties sound as if they're getting too heated. We're going to cool them down a bit. There's plenty of water in the river, and there's the old school hand-engine in the boathouse. Come round to the front, chaps!"

"Good wheeze, Tommy!"

"Wipping, bai Jove!"

There was a chorus of chuckles as the juniors grasped Tom's idea. And they lost no time in carrying it out.

While the rest hurried round to the double-doors, Tom entered the boathouse through an open side-window. In a couple of seconds he had one of the double-doors wide open, and his chums crowded in.

A moment later they were trundling outside the antiquated fire-engine that, since St. Jim's had been provided with a more up-to-date machine, had been stored in the boathouse.

Then the chums of the School House got busy. It was an old hand-engine; but it was still in good working order, and the chums had had plenty of fire-practice.

In the starlight, the chums worked with a will. Lowther and Manners manned the pump, while the rest unrolled the hose and ran it round to the lean-to shanty.

All was in readiness at last. Tom picked up the nozzle of the hose and gave a clear whistle.

Clank, clank, clank!

From the front of the boathouse came a harsh, discordant clanking as Lowther and Manners worked away with a will. It rang out in the silent night with startling clearness.

But they had no fear of being heard in that lonely spot—not from the school, at all events.

But the occupants of the shanty heard it soon enough. As the clanking rang out there sounded a sudden hubbub within.

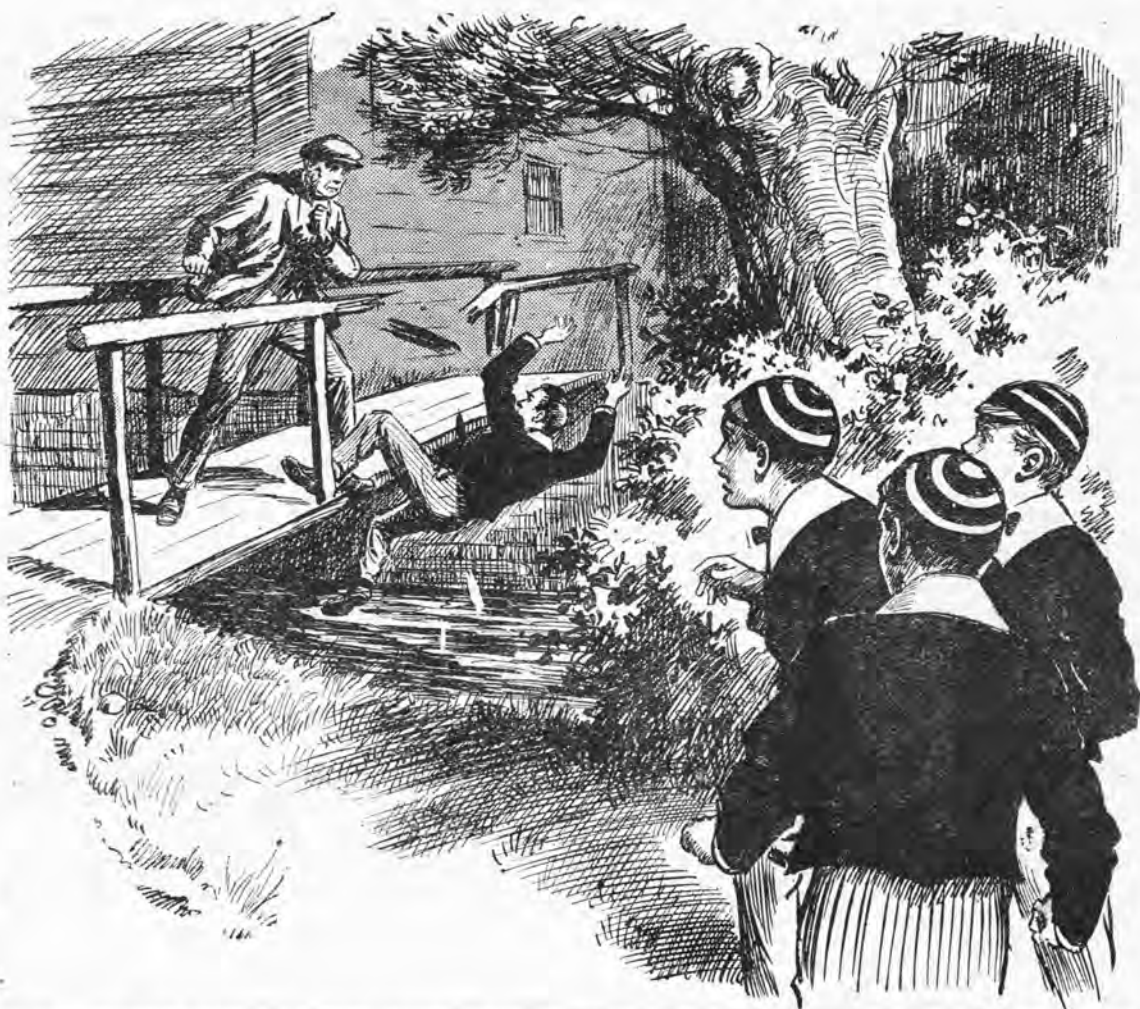
Tom Merry waited no longer.

Water was already spurting from the nozzle, and, with a quick movement, the junior captain of St. Jim's smashed the glass of the little window, and poked the nozzle through.

There followed a startled yell, and Tom caught a swift glimpse of Racke struggling madly to open the door.

Swish!

"Yarrough! Gug-gug-gug!"



As Tom Merry & Co. peered from the deep shadow of a thick willow, they saw Bratt's leg-of-mutton fist crash into Racke's face with brutal force, sending the junior crashing against the rail of the foot-bridge. There followed a wild yell of fear and a dull splash as Racke went toppling backwards into the swirling waters. "He's gone!" panted Tom Merry. "Good heavens!" Followed by Lowther and Manners, he raced for the spot. (See page 20.)

Racke's frightened yell ended in a choking gurgle as a shining stream of water took him clean under the chin and laid him flat.

Then Tom Merry settled down to the job. The pump also was working in earnest now. What happened after that within the room Tom could not see, but from the yells of alarm and howls of fear that sounded he knew that the shady gang within were not enjoying the cooling process.

"Go it, Tommy!" chuckled Blake over Tom's shoulder. "Hark to 'em!"

And Tom Merry "went it." He stood at the little window simply turning the nozzle of the hosepipe round and round in a circle.

The lamp was out now, washed out, and from the room came a perfect uproar of yells and shrieks and crashes as the luckless occupants of the room charged about in the darkness, vainly striving to avoid the remorseless stream of water.

Tom got tired of holding the hose at last.

"That's enough, I think," he remarked with a gasp. "That ought to teach 'em a lesson, anyway."

"Now let's clear up!" said Tom. "They'll have that door down in a minute. Quick! We want to be away from here when they do get out."

"Ha, ha! Yes, rather!"

The door of the shanty was shaking under a shower of blows from within, and the juniors worked at top speed.

The hose was rolled up again, and the engine trundled back into the boathouse. It was a messy job, and Tom Merry, at least, was a little more than wet.

But it was done at last. The juniors switched off the light and closed and locked the double doors. Then Tom left the boathouse through the side window, and joined his chums at the front.

"Well, that's a good thing accomplished, anyway!" he chuckled. "I fancy those merchants won't—Hullo!"

From the back of the boathouse there sounded a sudden crash.

"That's the lock given way!" said Tom quickly. "Come on! Time we moved, you chaps."

"Yaas, wathah!"

And Tom Merry & Co. moved. On the whole they were not disappointed with their night out. Certainly they had not discovered anything fresh in regard to the sliding-seat affair. But they had discovered a shady game going on, and they had put an end to it, or they imagined they had. And they were satisfied.

With many chuckles and grins they hurried back to St. Jim's, and well within fifteen minutes they were safe in bed in their respective dormitories. And when Racke and Crooke crawled into the Shell dormitory, drenched through to the skin, wretched, and terrified, Tom Merry, Lowther, and Manners were sleeping the sleep of the just.

But it was long before Racke and Crooke slept. They had lots to think about. They knew that someone from St. Jim's must have been responsible for their discomfiture, and they wondered.

It was not Crooke's lucky day, and certainly not Aubrey Racke's.

CHAPTER 12.

Racke Again!

THE next day Tom Merry crossed out the name of Talbot from the school junior crew, and substituted the name of Clifton Dane.

Though a good man, Dane was hardly up to Talbot's form, just as Talbot fell short of being the polished THE GEM LIBRARY.—No. 849.

oarsman George Figgins of the New House undoubtedly was. Tom Merry viewed these constant changes with growing misgivings. And Tom was not the only one to do so.

That morning Kildare approached him. It was not often that the captain of St. Jim's "chipped in" on junior matters, but he did so now.

"I see you've had another change in the crew, Merry," he said.

"Yes, Talbot's crooked."

"I don't like this constant shuffling about," said Kildare. "You've less than a week in which to get pulling together, Merry. The Grammar School have got a strong crew this year, I believe."

"I know."

"What about Figgins?" asked Kildare. "Has he dropped out himself?"

"Yes, Kildare."

"Because of that trouble yesterday, I suppose?"

Tom Merry nodded.

"H'm!" said Kildare grimly. "That's a pity. I hardly thought Figgins would have done that. He ought to put the school before his own personal feelings. I'll speak to him."

And Kildare walked on towards the New House.

But it came to nothing, as Tom had expected. Figgins possibly concluded that Tom Merry had asked Kildare to intervene, for he stuck to his stubborn attitude.

During the next few days the School crew worked hard on the river. Every man was in strict training now, and little else was thought of or talked about—in the School House at least—but the coming boatrace. The New House held aloof, however. They professed to take no interest in the matter. It was noticeable, however, that Figgins' crew were out on the river every day. They worked almost as hard as the official crew. Why, nobody knew.

"It almost looks as though Figgy had intentions of rowing, after all!" grunted Blake. "What's he training for if he hadn't?"

"I don't think so," said Tom Merry glumly. "He's not likely to climb down at the eleventh hour."

He had lost hope now. When the chums had seen Racke and the boatman together by the stile they had immediately jumped to the conclusion that they were together in connection with the slide affair. But Tom wasn't so sure now. That midnight adventure at the boathouse went to show that Racke had been "thick" with Bratt before that happened.

But during those few days the chums made a discovery which went to show that Racke knew something of the affair for all that.

It happened in class one morning. For no apparent reason Baggy Trimble began to splutter and to pull extraordinary faces in the Form-room, and, on investigation, Mr. Lathom elicited the fact that the greedy Baggy had been eating something out of a paper bag, something which Baggy had imagined was toffee, but which proved to be a curious, glue-like substance.

Blake, who had been near enough to see the stuff, had been immediately struck with its resemblance to the stuff found on the runners of the New House sliding-seats that afternoon, and, after class had been dismissed, he had recovered the bag of stuff from the wastepaper-basket and taken it along to Tom Merry.

Believing they were fairly on the trail now, the chums had then cross-examined Baggy Trimble, and had learned that that unscrupulous individual had purloined the bag from the desk in Racke's study.

But even that had led to nothing. Racke had savagely denied all knowledge of the bag, and the investigators had been forced to give it up. There was no proof.

Meanwhile, Tom Merry & Co. had been watching Racke and Crooke closely, to see if those shady "blades" attempted to leave the school at night again. And two nights before the boatrace their watchfulness was rewarded.

This time only Racke himself left the dormitory. Crooke had evidently "had enough." And within ten minutes after the Terrible Three were dressed and hurrying down to the boathouse.

Though Tom was glad enough to have his own chums with him, he saw no necessity for Blake & Co. to lose their sleep in what might prove to be a fruitless adventure.

But Tom was determined now to stick to Racke's trail. The finding of the stuff in Racke's desk by Baggy Trimble had settled his guilt in the minds of Tom Merry & Co.

It was a mild, moonlight night, almost as light as day, and this time the chums took the short cut across the fields and over the mill bridge by Leyland's Mill to the boathouse.

They found the place in darkness. Not a light gleamed from anywhere. The little window of the store-room was dark, and the room empty.

"Perhaps he's gone to the Green Man Inn, after all," said Lowther. "Shall we go there?"

"No. I almost wish we hadn't come," said Tom. "It's

the race the day after to-morrow, and nights out aren't good for chaps in training. Let's get back to bed."

Disappointed, they retraced their steps. But they weren't disappointed for long. As they neared the glimmering mill-race Tom Merry gave vent to a sudden exclamation, and drew his chums into the deep shadows of the tree-shaded footpath.

"Look!" he breathed.

They saw them then—two dark figures standing together on the footbridge over the millstream. The juniors saw their faces clearly in the moonlight. They were Racke and Bratt, the rascally boatman.

"Come nearer!" whispered Tom.

They crept nearer, their feet making no sound on the soft grass. They felt no qualms at the thought of eavesdropping. They had no doubts as to Racke's guilt, and, unpleasant as the task was, they were doggedly determined to bring it home to him.

Tom stopped at last in the deep shadow of a thick willow. The mutter of voices became clear now—they could distinguish every word. Aubrey Racke was speaking, and his voice was hoarse with suppressed rage.

"You brute!" he was saying passionately. "You've made me come again, though you know it isn't safe. You know what happened the other night!"

"Villagers!" said Bratt coolly. "I'd like jest to get my 'ands on 'em, though!"

"How did villagers get into the boathouse? How did they know about the fire-engine?" snarled Racke. "I tell you it was somebody from the school. They've tumbled to what's going on. They're watching me. I might have been followed to-night."

And Racke gave a hunted look round him.

The rascally boatman grinned as he watched the miserable face of the tormented junior.

"Now, jest you be sensible, Master Racke," he said. "I'm not askin' you to come 'ere. But me and Mr. Banks expects you now and agen at the Green Man. You can't chuck your old pals over jest as you like, now, can you?"

"I tell you I'm not coming again, and I'm not paying you another penny, you rotter!" said Racke savagely. "You've already had five quid from me since Wednesday, besides what you and Banks have fleeced me out of at the rotten cards. I'm finished!"

"But I'm not!" grinned Bratt. "I've not finished with you, Master Racke. When I gets a good pal like you I sticks to him. See? What if I care to split about that affair—"

"Split, and be hanged to you!"

"You've said that afore," grinned Bratt. "But you've had to toe the line, and I reckon you'll go on toeing it. If you throws me over, Master Racke, I shall be so 'eartbroken that I'll chuck me job up. Before I does, though, I'm afraid I'll 'ave to ease me conscience by letting the headmaster know what—"

He got no further.

They could see Racke's face working with the fury that consumed him, and suddenly, with the spring of a tiger, he was upon the fellow, and his fist smacked home full in the sneering, grinning face.

"My hat!"

The juniors were astounded. They knew only too well of Racke's savage, ungovernable temper. But he was generally a hopeless funk, and they were amazed to see him attack a full-grown man—and a burly ruffian to boot!

Yet he had done so, and now he stepped hurriedly back, obviously terrified at what he had done.

"Now for fireworks!" breathed Lowther.

They were not long in coming.

For an instant Bratt glared at the frightened junior, his purple-blotched features ablaze with astonishment and growing rage.

"You—you young 'ound!" he hissed. "I'll—"

Racke made a leap for safety, but too late.

Smack!

A fist like a leg of mutton crashed into his face with brutal force, and Racke crashed against the rail of the footbridge. There followed a wild yell of fear and a dull splash!

"He's gone!" panted Tom Merry. "Good heavens!"

Followed by Lowther and Manners, he raced for the spot. Hearing his footsteps, Bratt wheeled abruptly, but Tom sent him reeling with a blow full in his now ashen face.

A jump took Tom Merry to the ugly gap in the broken rail. Below the moonlight glimmered on black swirling water, and Tom scanned its racing surface swiftly.

A choking cry rang out, and a white patch—a face—showed twenty yards away. Tom kicked off his tennis shoes, wrenched off his jacket, and dived in.

Instantly he was borne swiftly away on the hissing current, whose roaring, quarrelling course ran swiftly towards a distant fall.

But Tom was not content to be borne along, and next instant he was swimming strongly with the current.

Almost before he knew it he was upon the hapless junior. Racke was a poor swimmer, but he had grasped his terrible danger, and he was struggling frantically to hold his own against the flowing torrent.

But his strength was already gone, and he barely kept himself afloat. Tom saw that, and his grasp closed on Racke's collar.

"Leave it to me, Racke!" gasped Tom.

He turned, and started to swim with all his strength against the sweeping race. But it was useless. For nearly a minute he held his own, and then the remorseless current prevailed, and he felt himself being swept away.

"It's no good!" panted the plucky junior. "We'll have to take our chance at the iron bridge, Racke!"

But Racke was past hearing—he was unconscious. Still Tom Merry fought on. There was no other way if he wanted to save both their lives.

But there was still a desperate chance, and it came swiftly.

The speed of the swirling water suddenly quickened, and Tom realised that the moment had come. The next moment he was fighting for life amidst a swirling rush of water, where the stream narrowed between stone walls before plunging beneath the iron bridge.

This was, like the other, merely a footbridge, whose supports were round iron rods sunk deep in the bed of the mill-race.

It was a last despairing chance, and Tom was ready for it.

The thunderous roar of the smashing water almost deafened the junior, but he kept his head as he was whirled along between the stone walls of the tunnel-like passage, the helpless, dragging form of his fellow junior firm in his grasp.

Of a sudden a dark shadow crossed his dazed vision; it was the bridge, at last, and in the same instant he glimpsed one of the uprights against the moonlit water beyond.

He was under the bridge the next instant, and his outflung hand gripped the rusty iron rod. And he held on desperately, the current tearing at his body and at the burden in his arms.

And as he did so he heard sounds above him—welcome sounds which made his heart leap with joy.

There came the thud of feet on the planks above his head, and then a voice rang out—Lowther's voice:

"Hold on, Tom! Hold on, for Heaven's sake!"

The next thing Tom saw was Lowther's face above him. Then Manners' face appeared alongside, and their grasp fell upon the clinging junior.

"Take Racke!" gasped Tom Merry faintly.

His arm was almost being drawn from its socket, but with a desperate effort he hauled his burden forward against the surge of water within reach of his chums' clutching fingers.

Their grasp held, and they hauled the helpless form of Racke up on to the low bridge. To help Tom up was an easy matter after that, and soon both the drenched juniors were safe.

For some moments Tom lay on his back on the planks, gasping for breath, but when he had pulled himself together he helped his chums to bring Racke round.

It was not a long task, and soon the colour returned to his white cheeks, and he sat up and gazed stupidly around him. Then quite suddenly his eyes fell upon his rescuer.

"So—so it was you, Merry!" he panted. "You saved me?"

Tom nodded.

"I—I thought I was done!" muttered Racke, almost in a whisper. "That—that brute—"

"Never mind him!" said Tom Merry quietly. "If you're feeling up to moving now, Racke, I think we'd better get back to school. Bed's the best place for both of us. And the sooner we've had a rub down and can get between the sheets the better."

Aubrey Racke staggered to his feet, and they started back. There was no sign of Bratt about. The rascal had bolted for his life when he saw what he had done. They walked on in silence, and not until school was reached did anyone speak. And then Racke turned a flushed, shamed face to Tom Merry.

"I—I sha'n't forget this, Merry!" he muttered in a low voice. "I—I suppose you'll have to report this? You—you—"

He paused.

"I'm going to report nothing!" said Tom, eyeing Racke steadily. "But I'd advise you to finish with that scoundrel—to stop these rotten games, Racke!"

"I will!" breathed Racke. "I—I sha'n't forget what you've done, either, Merry."

Tom Merry nodded, but he said nothing. He had heard statements like that from Racke before, and he doubted them.

CHAPTER 13.

Playing the Game!

GEORGE FIGGINS was seated in the armchair in his study over in the New House, and his face wore a moody expression.

At the table Kerr, the Scotch member of the Co., was sitting, reading a book, and on the table itself was sitting Fatty Wynn, eating jam-tarts out of a bag.

And their faces were moody also, while every now and again Fatty Wynn glanced uneasily at Figgins.

It was something rare for those cheery three, known throughout St. Jim's as Figgins & Co., to be moody. But then there were few fellows in the New House who were not just then.

For it was the day before the great boatrace, and though the New House fellows professed to be careless of the fact, it hurt them deeply not to be represented in the school crew.

Figgins looked up at last.

"What do you fellows think about it?" he asked, a trifle sulkily.

Both Kerr and Fatty Wynn knew what he referred to without asking.

Kerr laid his book down quietly on the table.

"You've heard more than once during the last week what we think about it, Figgy!" he said gruffly. "You're in the wrong over this business, old chap!"

"I don't see it!" snorted Figgins, though his tone lacked its usual frankness. "Those rotten School House cads wanted taking down a peg—and I'm doing it."

"Right enough!" agreed Kerr sagely. "But—but you're letting the school down to do it, Figgy, old man."

"Rot!"

Figgins' homely features went scarlet.

"It isn't rot, Figgy," said Kerr quietly. "You know it isn't. I don't like your attitude over this business, old man. Fatty doesn't either, though he doesn't say so. It—it's hardly playing the game."

"What?"

Kerr nodded, seemingly unconscious of the anger in Figgins' face.

"Look here, Figgy," he went on doggedly. "You know as well as I know that Tom Merry was right in dropping me from the crew. It was rotten for me; but I wasn't fit, and I'm not up to much now. And he's right about the best oarsmen being in the School House. It's rotten; but we've got to admit it."

Figgins said nothing.

"It just happens so," went on Kerr, as though he had made up his mind to go on now he had started. "But that's not all, old man. You know as well as I do, too, that Tom Merry didn't play that rotten trick—he couldn't."

"Somebody did!" muttered Figgins.

"That's so!" nodded Kerr. "But it wasn't Tom Merry—or anyone in his crew. It might have been someone in Grundy's silly mob—most likely was. But that isn't the point, Figgy. The point is that by keeping up this game you're letting the school down. That's what it amounts to."

"I—I—I—" Figgins stammered and stopped.

"You've no need to make friends again with Merry if you don't want to," said Kerr. "But it's up to you to row. The Grammar School are hot stuff—you know that. The school wants the very best men for the job."

There was a long silence. At last Figgins looked up. His face was scarlet again.

"You—you think I'm not playing the game?" he asked slowly.

"Well, it—it does amount to that, I think."

Figgins stood up, his face set.

"You're right, Kerr," he muttered. "I—I've been a fool. I knew you were right from the first. I wouldn't admit it, though. I've been a silly fool! If—if you chaps will come over with me I'll see Merry now."

"Oh, good!" breathed Kerr; while Fatty Wynn fairly beamed all over his plump, good-natured face.

They crossed the quad together, and they went straight up to Study No. 10. The Terrible Three were at home, and they stared on seeing who their visitors were.

Figgins came straight to the point.

"Look here, Merry," he said, "I've not come to ask you to make friends again. I've said I wouldn't until that affair's cleared up; and I won't. But—but if you want me for the race to-morrow, I'm willing to take my old place."

It was a compromise, but Tom Merry understood.

"Right, Figgins!" he said curtly. "I'll be glad to have you back, of course. I'll arrange for you to take Dane's place at practice to-night. He'll understand."

Tom Merry was overjoyed; but not until Figgins & Co. had left the study did he show it. Then he turned with gleaming eyes to his astonished chums.

"Well, my hat!" he breathed. "At the eleventh hour! He's kept up his training, and a spin-out together will soon shake him down. I knew old Figgy would play the game—"

He broke off as the door opened to admit Aubrey Racke of the Shell.

Racke's face was white, and he hesitated strangely.

"I—I want a word with you, Merry," he said, with a glance at Lowther and Manners, "in private."

The juniors stared curiously at Racke. They noted that his face was strained, and that he trembled slightly.

"What is it, Racke?" snapped Tom. "You needn't trouble about Lowther and Manners. They're staying."

Racke came into the room and closed the door.

"It—it's about last night!" he muttered huskily. "Do—do you fellows intend to report it?"

"I told you that last night!" snapped Tom.

"I know. Look here!" said Racke desperately. "I said last night—after what you did—that I wouldn't forget; and I meant it. I—I've got something to tell you chaps."

"Go on."

"It—it was I who put that stuff on the New House boat-slides!" muttered Racke hoarsely.

The Terrible Three stared at him. It was not like Aubrey Racke to confess. Then Tom Merry's lip curled. He saw that Racke guessed they already knew. It was not gratitude or remorse that prompted Racke. It was fear—fear that they would report his guilt.

"Go on!" snapped Tom again.

And Racke went on. He told how he had done the trick and his reasons for doing it. He told how Bratt had seen him do it, and how the scoundrel had blackmailed him. He finished at last.

"You—you rotter!" breathed Tom Merry. "But as it happens, we had already guessed as much; and I believe you knew it, you crafty worm! You're confessing because you know the game's up, and because you're afraid of us splitting!"

"That's it!" growled Manners.

Racke's face was trembling. He did not deny it.

"You—you won't report me?" he whispered. "It would be the sack for me!"

"You worm!" said Tom, his lip curling. "No, we won't, but we're going to take you to Figgins; and we'll see you put things right, you cad!"

But as it happened they had no need to do that. For even as Tom spoke the door opened to admit Figgins & Co. And behind Figgins & Co. were Blake & Co.

Figgins' face was red and angry; but it became savage at sight of Aubrey Racke.

"So you're here, you howling cad!" he roared.

He jumped at the startled Aubrey Racke and shook him until his teeth fairly rattled in his head.

"Here, hold on!" gasped Tom Merry.

"Hold on—yes, I'm holding on now I've got him!" snorted Figgins. "So this cad was at the bottom of that slide business. I might have known it."

"But—but—"

"I've just heard about it from Blake!" shouted Figgins furiously. "He's told me why this hound wanted to row that day, and about his being thick with Bratt. And he's told me about the stuff Trimble found in that rotter's desk. If that isn't enough evidence for you, Merry, it's more than enough for me. I'm going to thrash him within an inch of his life!"

"We don't need evidence now, Figgins," said Tom quietly.

"Racke's confessed; he's just owned up to us."

"What?"

"Go ahead again, Racke," said Tom Merry. "You'll tell Figgins what you've already told us."

Racke licked his suddenly dry lips. He knew what his confession would bring him from Figgins.

But there was no help for it. And next moment he was stammering out his story. Figgins listened, with ever-growing fury.

"You—you cad!" hissed Figgins when all was told. "And you're letting him off, Merry?"

"I've told him I'm not reporting the matter," said Tom.

"I've finished with it."

"But I haven't, if you have!" roared Figgins. "Put up your hands, you rotter!"

Racke put his hands up quickly; Figgins came at him like a whirlwind. He drove the cad of the Shell round and round the study, punching with right and left. Racke's feeble guard was useless. And Racke dropped at last, gasping and groaning, his nose streaming red, and his eyes closing. Then Figgins, Kerr, and Wynn joined in kicking his grovelling form from the study.

Even then, Racke's troubles were not over. For somehow Grundy heard the story, and he went in search of Racke. Grundy had put up with a lot during those few days from fellows who professed to believe he had had a hand in the trick; and Grundy now took it out of Racke.

He found Racke recuperating in his study, and when Grundy had finished with him Racke found good cause to wonder if he would not have done better to let Tom Merry & Co. report him after all.

Meanwhile, in Study No. 10, a more peaceful scene was being enacted. As Racke went flying out into the passage George Figgins turned and held out his hand to Tom Merry.

"I'm sorry, Merry," he said frankly. "I—I was a howling idiot to suspect you of a rotten trick like that—or to pretend to suspect you. I've been a fool! I—I hope you'll let bygones be—"

"That's all right!" grinned Tom Merry. "It's all serene now, Figgy. What about tea, now? I think we can manage to fix you all up—eh, Lowther?"

And it was all serene.

Boatrace day dawned bright and clear, and there was hardly a cloud in the blue sky or a ripple on the river when the rival boats lined up that afternoon at the starting point for the great race.

The bright sunshine, the hum of eager voices from the throng lining the towpaths, the laughter, and the mingling colours of the rival schools made the scene one blaze of colour and a humming hive of enjoyment.

Though this year the village crew was not competing, there were a goodly number of villagers present. The village rowing-club had been depleted of some of its best talent; but though they had not been able to put a crew on the river, Grimes and his men were there to see the fight between the historic rivals.

Gordon Gay & Co., of the Grammar School, were warm favourites this year, and even many from St. Jim's, though they intended to "back" their crew up with all the force of their lungs, felt extremely doubtful of the result.

It promised to be a hard-fought struggle; and so it proved to be.

They were off at last; and from the first the Grammar School crew took the lead. And most of the onlookers imagined that the result was a foregone conclusion.

But they were wrong. By means of some magnificent rowing, Tom Merry managed to work his boat up to level terms by the willow plantation, and right on to the half-way-post the rest was a ding-dong struggle, neither craft giving way an inch.

Then suddenly there came once again from the Grammar School supporters a wild triumphant roar as they saw their boat edging slowly but surely to the front.

"Oh, well rowed the Grammar School! You're going up! Hurrah!"

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Welcome Home!

MAT was staggered. There was a welcome arch, sure enough, and beneath it all his father's apprentices arrayed, cheering like mad, while in a wagonette behind a brass band was blaring out "For He's a Jolly Good Fellow" for rather more than they were worth.

"For he's a jolly good fellow,
For he's a jolly good fe-el-low,
For he's a jolly good fe-el-low,
And so say all of us!"

The mighty chorus boomed away and burst into cheers.

"Hip, hip, hip, hoo-ray! Bravo, Mat! Bravo, Furzedown! Hoo-ray!"

Mat had to stop and rub his eyes. He did not know whether he was on his head or his heels. There, over the Furzedown entrance gates, was a wide banner proclaiming:

"Good luck to Trainer Mat! Welcome home!"

And there beneath it were packed all his father's old apprentices, who until to-night had been out on strike, unable to say bitter enough things against Mat and the stable.

In the background, wedged in a wagonette, was the local band, blowing away for all they were worth.

"Hooray! Good luck to you, Mat! Hooray! Hooray!"

The band struck into "See, the Conquering Hero Comes!" This apparently was the signal for a joy rocket to be sent whizzing to the skies.

Scarfe had charge of it. It was a seven-and-sixpenny rocket, shop-soiled, and reduced to two-and-nine.

In what way time and the shop had worked their changes on the monster, compelling such handsome reduction, was not explained by the vendor. As a matter of fact, its slight defect was that the torpedo head was a little loose upon the stick.

It sounded trifling, but the results were colossal. Bzoom—zumpy—zoom—bzoom! brayed the band, crashing forth the famous march. Two apprentices, at the bandmaster's request, stood at each horse's head, in case it had views of its own on the subject of music.

Scarfe set a match to the joy-rocket. Fizz! It spluttered, and Scarfe stood

back. The crowd arrayed for the grand tableau.

Bzoom! went the fiery monster with a rush of sparks and a roar like a steamer's exhaust-pipe. It was magnificent. The crowd cheered, and the wagonette's horses stood on their hind legs.

However, calm was soon restored, and then Scarfe spoke.

"Well, Mat," he said, coming forward, quite hail-fellow-well-met, "we couldn't have worked up a better turn for you than that, I am sure. We wanted to give you a welcome home as the first boy trainer in England, and we've done it!"

Mat was astounded. Even Scarfe's

WHAT HAS GONE BEFORE!

LORD RIPLADE, late owner of the estates of Furzedown and the famous racehorse, Whiplash, the most-talked-of two-year-old of his day.

TOM MARTINGALE, his lordship's "trusted trainer and esteemed friend," and "gus'nor" of the renowned Furzedown training stables, in whose charge are sixty thoroughbreds, famous among them being the Stunt and Whiplash.

MAT MARTINGALE, his sixteen-year-old son, a true and trustworthy apprentice.

SCARFE, another apprentice, but an unscrupulous rascal.

SIR ROGER RACKSTONE, a mean and despicable scoundrel, and owner of the Stunt, a most unreliable racer.

The late Lord Riplade had so willed that, should his property be unclaimed by his missing heir within one year of his death, the Whiplash colt was to become the property of Tom Martingale, providing the trainer was still at Furzedown. Failing this, it would go to Sir Roger Rackstone.

Realising the situation, Sir Roger Rackstone sets a plot in motion, and gets Tom Martingale hounded out of Furzedown.

Mat Martingale, the old trainer's son, who is left in charge of the stables, finds a friend in Dick Derringer, an American.

Fearing further treachery at Furzedown, the American sets a trap, and Scarfe is found in the act of doping the famous Whiplash.

A dramatic scene follows, which nearly results in the arrest of Mat and Dick.

Later, after buying the Stunt for a ridiculous figure for Lord Dungarrin, one of the Jockey Club Committee, Tom is granted a trainer's certificate.

He is returning to Furzedown stables when, to his amazement, he finds the apprentices, led by Scarfe, no longer bitter against him, but clamouring to welcome him in the name of Trainer Mat.

(Now read on.)

numble climb-down that morning outside the hospital had not prepared him for this. The fellow was confident as if they had never had a row together in their lives.

They rounded the wagon on to the already ruined lawn. There Scarfe climbed in and made a speech.

It was one that astonished the ex-strikers more than it did Mat, for he had heard most of it before.

"I've behaved like a cad, I know," declared Scarfe, with a frankness there was no denying. "I'm not so bad as I've been painted quite. I'm not a doper of horses, for instance, no matter how things may look against me. As for siding with Sir Roger Rackstone, I've done with him for ever!—It was listening to that swindler that sent me wrong," he went on, with a cheerful disregard for libel actions. "He led me on—and I made a fool of myself, and now I want not only Mat's forgiveness, but still more his father's. I am devoutly sorry for every dirty thing I've done, and I can't say more than that!"

He could not, and that was a fact. Whether he might have infused a greater ring of sincerity into his voice, though, was another thing. But even this was doubtful. Mat simply had to take his proffered hand.

The cheers, fortunately, were genuine beyond doubt. The strikers, who had been having a rough time now their pocket-money was exhausted, were heartily glad to be home.

"And I am as glad to see you," Mat told them at the end of a long speech.

"How you managed to get the news of my promotion so soon I can't imagine. But it was good of you to buck up like this and welcome me home for the first time as Trainer Mat! But remember," he went on, with sudden seriousness, "no larks. I'm going to be trainer in fact as well as in name. You've come back here, but you've got to submit to me as your master."

"Right-ho! We will!" rose in hearty chorus.

"Good! Well, serve me fair, and I'll do ditto. And, remember, this gentleman here, Mr. Derringer, is my working-partner henceforth, and you'll respect him—and if you don't, look out for squalls!"

Those apprentices who had had a taste of the American's terrible stockwhip

THE GEM LIBRARY.—No. 849.

answered "Hear, hear!" to this devoutly.

"And now that's all," finished Mat. "Bygones are, bygones, and we'll all pull together. We've got a few horses still to work upon, and if we only win with them we shall get a few more. But I warn you it will be short commons till then. I've not much money. So if sometimes it's only bread and cheese for dinner, you'll have to be good sports and put up with it."

"Bread without the cheese will do!" struck in Scarfe at this eliciting another cheer. With that the welcome home came to an end, except for settling with the band.

That was Scarfe's job, and Mat left him to it. He made for Dick Derringer, and took him aside.

"Well, Dick, what in the name of thump do you make of it?" he asked, with a sigh. "My head's all in a whirl. Have I done right or wrong?"

"Waal, I dunno," said Dick, with a drawl. "But you can comfort yourself on this. Whatever you did you had to. The Jockey Club fixed it that any apprentice who wanted to come back must be allowed to, so you couldn't help yourself."

"But Scarfe! What about him?" demanded Mat. "He's a special case. For all his penitence, I know he's done everything he could to give the stable a bad name. I feel I ought to tell him so before I've done."

"Well, don't, sonny. You've seen him eat mud before all the crowd. You've shook his hand. So let it lie at that now. If he's playing you up, you've got him by the neck in once! You give him rope, and let him hang himself if he wants to."

Trouble in View!

MAT was rather relieved at Dick's advice. Not that he shirked telling Scarfe what he thought of him. But it was nice to see old faces round him again, and hear the familiar clatter of boot-heels going up and down the stables.

The lads worked like niggers, too. They were sick of strikes, and glad to be back. None of the stable hands had put in an appearance, but that did not matter.

"Well, now," said Dick Derringer, as late that night Mat and he adjourned to the house for a business chat, "what did Lord Dungarrin tell you about the Stunt? Is he going to run him at Epsom meeting next Thursday or not?"

"Yes, rather! But he's left it to me to find a jockey. I'd ride myself, only trainers don't usually ride their own horses. Besides, the Stunt's a queer fish, and takes a lot of knowing. I might make a mess of it."

"Well, we mustn't do that on any account. You've got Scarfe back. Could you trust him, do you think?" suggested Dick.

"I don't know. I haven't made up my mind yet. Anyway, the Stunt's got to win, whatever happens. We—"

Mat was glancing at a letter to his father he had just opened. Dismay filled his eyes.

"Here, I say, this is rotten! There's a corn bill come in from Chaffers & Turntile for two hundred and ninety-three pounds ten shillings and twopence. Phew!" he gasped.

"Yes, by gosh, and that's not the only one!" said Dick. "There was one from

the shoemith's for fifty quid I saw just now. And—hallo! One hundred and fifty pounds owing to Corrick & Clayson for hay!"

A regular avalanche of bills had descended on them all in a flash. It was devastating. There was not a tradesman with whom his father had dealt who was not clamouring for his money all of a sudden.

"I suppose it's the dad's accident that has started the panic. The brutes might have given me half a chance, though, instead of dunning me now, just when I'm trying to pull things straight!" said Mat savagely.

"The funny thing is that everyone seems to have fired his in by the same post. Some kind friend has been passing the word round, I bet," declared Dick.

"Sir Roger Backstone, you mean? Well, it would be just like the dirty cad!" groaned Mat. "By George, I'd give something to get even with that brute some day! The fact is, he is as wild as a tiger with me because he thinks I am going to dish him out of Whiplash by keeping on Furzedown on my own. He counted the colt as good as his, but I'm just going to spoke his wheel for him."

"Quite right," applauded Dick. "But, all the same, he's a tricky one. He'll have you out of here yet if he can, and it's him that's set all your creditors on to you, I reckon. If you don't pay up you'll have some of them making you bankrupt."

"Well, even then the stables belong to us!" cried Mat. "My father built them, and paid every penny of the cost."

"You're sure of that?" cried the American quietly. "He didn't have to borrow any money on mortgage, I suppose? It must have cost a tidy lot—"

He came to a halt, puzzled by the look on the youngster's face.

"Mortgage! Mort-mortgage!" Mat was repeating aloud to himself.

"Shades of George Washington, what's taken you now?" laughed his chum. "What are you mumbling 'Mort-mortgage' for?"

"The word my father wrote down!" cried Mat in very real dismay this time. "Don't you remember, M-o-r-t? You said it was the French for 'death'; but perhaps there is a mortgage, and he wanted to tell me so. In fact," he finished, jumping up, "I remember now seeing a folded-up paper in the dad's desk somewhere with the word across the back of it."

"You did?" echoed Dick. "Well, we ought to look at that, sonny. I wondered whether Furzedown was quite as much your own as you said. Most people when they're going to build a great place like this—"

Dick was going to add that even rich men don't find it convenient to lock up huge capital always, but prefer to borrow some portion at interest; but a curious noise suddenly cut him short. It came from Mr. Martingale's office across the hall, and to Dick and Mat it sounded like the stealthy shutting of a roll-top desk.

Each stood stock-still with rounded eyes. For the room they knew had been empty. These few seconds delay, though, were unfortunate.

For when Mat rushed across and flung open the door nothing was to be seen. At least, the window was open at the bottom, which was suspicious, and just beyond the sill Mat half believed that he saw something bob down as he entered.

However, he made a dart across to make sure, and here again luck was



"Good luck to Trainer Mat!" roared the crowd. "Welcome home!" While Martingale and Dick Derringer gazed spellbound at the cheering crowd Scarfe set a match to a joy-rocket. Fizz! Up went the fiery monster with a rush of sparks and a roar like a steamer's exhaust pipe.

against him, for a chair set carelessly in the centre of the room tripped him, and he pitched forward on his nose.

By the time he had picked himself up the thing outside had vanished.

Mat turned to the safe; that was all right. The desk was shut, too, and everything within was as tidy as a new pin.

"So it couldn't be burglars," said Dick. "Might have been only a cat, though."

Mat was none so sure about it. He never took things for granted. Moreover, this avalanche of bills, and now this recollection of the mortgage document had scared him.

He shone the lamp outside the window. "Here, by George!" he gasped. "What's that down there in the flower-bed? A fellow's footmark. Someone has been in, then, after all!"

They ran round to the back of the house, taking a lantern. Mat was right. There were three or four deep imprints of somebody's feet on the soft mould.

"And they're not boots either, but slippers," declared Mat, looking at the shallow impressions of low heels. "And the fellow, whoever he is, wears too small a size for a man, and, what's more, he came from the apprentices' quarters."

This was serious. Had Mat's good nature in taking these fellows back so readily been abused even on the first night?

Mat and Dick proceeded to try to track the footprints to run the miscreant down.

"Your quickest way would be to go straight to the dormitories, wouldn't it, and see if anybody is out of bed still?" suggested Dick Derringer.

"Yes; and if no one is I could look at all their shoes and see which are still damp with dew," added Mat.

For a moment his chum thought he was going to act on his notion. But Mat suddenly pulled up.

"No," he said firmly. "I'll not start like this the first night they're back. I told them I would trust them, and I will. To-morrow I'll say that someone has been playing the fool round here, and I'll ask him to own up."

"Waal," drawled the American. "that's all right, I suppose. But it depends what his game has been. Still, if you really feel like that we'll have a look for the mortgage now. We can talk about the other later."

The folded document, however, that Mat had a hazy notion of seeing somewhere in the pigeon-holes was not to be found. They tried the drawers, and then the safe, but without result.

Mat could not remember where exactly he had come across it. Nor had he even glanced inside. So they had to give the quest up at last.

"All the same, I wish we had it," growled Dick Derringer. "I don't like the way these bills have come in. It looks as if someone knew something, and who that someone is it isn't hard to reckon out."

Mat, who scarcely grasped what a mortgage was, even when Dick had explained to him, was not so perturbed. They would find the missing document somewhere, he believed.

Next day, however, in the glory of a sunshiny morning, bills and kindred worries were forgotten. Mat moved about among his busy apprentices, thrilling with pride.

Scarfe was the heart and soul of the work, setting the pace to a merry whistle.

"Morning, Trainer Mat!" he said, saluting. "I've taken over the Stunt among my lot, if you don't mind. You're



Sir Roger Rackstone snatched at the foolscap envelope containing the mortgage and thrust it into his own pocket. "You cad!" cried Scarfe, advancing threateningly upon the baronet with the pitchfork. "Give me that back. I'll—I'll make you if you don't!"

turning him out on Thursday at the Epsom meeting, I understand?"

Mat stared at him, wondering how he came to know this. Then he remembered that his partner Dick had been his round before him.

"Yes. Lord Dungarrin's orders are that he's to be run on Thursday. Did Mr. Derringer say anything about you riding him, then?"

He naturally concluded that if Dick had told him one thing he might have mentioned the other. Apparently he had not.

"No, he did not mention that," answered Scarfe. "But, by jingo, I wish you'd give me the chance. The Stunt's as fit as a fiddle, and I'd land him home first or break my neck, if only to spite that cad, Sir Roger!" he finished.

"You mean that?" said Mat, eyeing him keenly. "There would have to be no doubt about it. I could not risk a failure with him of all horses. Whoever rides must win."

"Then put me up," said Scarfe. "I know pretty well what will be against me that day. If I can't smash the lot, tar and feather me, and kick me out for good. There, I can't say fairer than that, can I?"

Mat agreed. Lord Dungarrin had left him to arrange about a jockey, and undoubtedly Scarfe was about the only rider for the job.

"Right, then; I'll trust you," he said. "I've accepted your word that you've come back here to play straight in future,

and if you win that race it'll prove it. By the way," Mat added casually, "I suppose you don't happen to know if any chap was out playing the fool round the house last night, do you?"

"Out of quarters, do you mean? No, I don't," answered Scarfe, straight as a die. "Why, what was the trouble?"

"Oh, nothing! I found footmarks as if someone had been prowling under the office window, that was all," answered Mat, and turned away.

Scarfe watched till he was out of the door. Then, ducking his head behind the Stunt's withers, he broke into a chuckle of gloating laughter.

"So I'm to ride the old Stunt again, am I?" he mused to himself. "Well, all right, I sha'n't let you down this time. But won't it make Sir Roger stare! And won't Master Mat sit up when he hears me slashing his ribs when he comes up to me! If Mat don't trust me after that little pantomime I'm a fool! Hee, hee!"

All of which might have meant goodness knows what, if anybody had happened to hear him.

Searfe Gets His Own Back.

THURSDAY was not long in coming round. But the Stunt was ready and trained to the nines.

Every morning Mat showed fresh THE GEM LIBRARY.—No. 849.

justification of his dad's boast that he knew as much about getting a horse into condition as he did.

There was no doubt that Mat had the instinct. And if he failed in knowledge in any little thing Dick Derringer was there to help him.

What the American did not know about horse-flesh was not worth knowing. Still, he seemed to delight in making Mat act on his own responsibility in all matters.

He made it his job to go into all the business details, and tide things over with the creditors as far as possible.

Dick had been making a careful search for the missing mortgage, but without success. It worried him.

"Still," he reflected, "old Martingale would never have borrowed money except from a respectable firm; and they would hardly be likely to grab the property without first giving due warning."

There was comfort in that.

The Stunt was just starting for the Epsom racecourse, just across the downs. All the apprentices rushed down to the gate to give him a rousing send-off.

"Fit as a fiddle! Look at him!" cried Mat, glowing with pride. "If any stable can turn out a horse in better condition than that, I'll swallow a pitchfork!"

"Well, let's hope that he'll be such an advertisement that you'll have everybody after you to take back their cattle," said Dick. "You hear that, Scarfe?" He turned to the apprentice, who was swinging himself into the saddle. "The fortunes of Furzedown depend on you, so do your best!"

"Ay, ay, sir!" answered Scarfe, with a cheery voice. "I've passed the young boss my word. I'll win, or bust!"

That phrase, "young boss," made Mat thrill. He and Dick made ready to follow.

Meantime, Scarfe, at a gentle trot, instead of the easy walking-pace which Mat had ordered, arrived on the course.

He had the Stunt snugly stabled, and was wiping him down with straw, when a figure darkened the doorway.

He looked up. It was Sir Roger Rackstone.

"Hallo! That you?" said Scarfe, without the least trace of surprise. "Come in, quick! I've been stuffing that young pup up that I'd done with you for good and all."

"You have?" chuckled the baronet. "That's the game!"

"Yes," snapped Scarfe; "but if you stand grinning there for every fool to see you, you'll go giving me away. Come inside, can't you, and shut the door."

"What about young Martingale?" suggested Sir Roger suspiciously. "No danger of his catching us, is there?"

"Not now. He hadn't started when I left, nor had that cursed American either. So we've got a quarter of an hour, at any rate, to do our talking in."

"Ah!" said Sir Roger at last, after a pause, for it was evident that Scarfe was waiting for him to speak. "Well, how have our plans gone since I saw you, eh? Did you meet the young fool when he came from seeing his father, as I suggested?"

"I did," answered Scarfe curtly. "And you're safe so far. The old chap hadn't spoken a word."

"Good! Then he still doesn't know that unless five thousand is raised by to-morrow week to clear off the mortgage on the stables, I step in and sell him up!"

"You do? That's all arranged, then?"

"Yes, virtually," replied the baronet, with a scowl. "It's cost me about every penny I have. But if I can only smash the little brute and get Whiplash to myself it'll be worth it. But you haven't answered my question." Sir Roger reminded his confederate. "Even if his father was unable to give him warning about the mortgage, there's the thing itself under his very nose in the desk. Has he not seen it, you think?"

"Yes, he's seen it," answered Scarfe. "But he has not read it. He hasn't got the remotest notion what it is, in fact."

"How do you know that?"

Scarfe told him of the conversation between Mat and his American pal that night when they had heard the mysterious noise like the shutting of the roll-top desk.

He it was, then, who had been prowling round the office on that occasion. His denial to Mat had been a barefaced lie.

Sir Roger Rackstone's face lit up with glee. All this about Scarfe repenting and pleading to be taken back was just a plot between these two.

One of the objects was to steal this copy of the mortgage, in case Mat should chance upon it and be put on his guard.

"So you managed to collar it, after all?" asked the baronet breathlessly. "Why, that's just what I've been waiting to hear! Why on earth didn't you let me know at once, as I said?"

"Why?" echoed Scarfe, with a sudden snarl. "Because it didn't suit my game to, that's all! You seem to think I'm as big a mug as yourself, I reckon, Sir Roger!"

"You insolent young hound!" flashed out the baronet, in spite of himself. "What do you mean?"

"Why, after I'd sneaked the paper, you thought I'd post it on to you, and then whistle for my money, as I've had to do ever since I've touched your dirty work!"

"You young fool!" Sir Roger tried to laugh, but Scarfe was not to be put off.

"Oh, I know! Fair words and fat promises, same as usual!" he sneered. "But I've had enough of that. I've got the mortgage. It's in my pocket now. But, by gosh, there it'll bide until you pay up at least fifty quid of what you owe me!"

"Fifty quid!" gasped Sir Roger.

"Yes; and it'll be a hundred and fifty in two minutes!" said Scarfe, tightening his lips. "And if you play the fool with me, back I'll go with the paper straight to young Mat, and tell him I found it blowing about the yard. We'll see then how your dirty plans—"

The apprentice broke off with a sudden savage yell. Foolishly he had divulged where the document was. It was in his jacket hanging close to where Sir Roger stood. The corner of the foolscap envelope, in fact, protruded from the pocket.

In a twinkling the baronet had snatched it out and thrust it into his own breast-pocket. Scarfe flung himself on the baronet, pitchfork in hand.

"You dirty cad, to play your tricks on me!" he squealed, in his fury. "Give that back! I'll—I'll make you if you don't!"

But he was fighting a grown man. Parrying the swiping blow, Sir Roger clutched him, and in a moment had him helpless.

"Let go my arm!" whined Scarfe. "You're breaking it! I'll shout for help—straight I will!"

But the captive chanced that.

"You mad young idiot!" he told him. "What made you turn on me like this? You shall have your money, of course, before you start home to-night."

"Then give me back the paper till I get it!" spluttered Scarfe.

But it was all in vain.

Sir Roger had the mortgage safe, and meant to keep it. At last the apprentice realised that he had been out-manoeuvred. He gave up the struggle, and relapsed into sulks.

"Now, look here, young Scarfe," said Sir Roger, smoothing him down. "I'm going to play absolutely fair with you, as you know; but you must trust me. Moreover, time is getting short, and Mat Martingale must not find us together."

Scarfe snivelled and growled under his breath.

"We're supposed to be deadly enemies now, remember," the baronet went on coaxingly, "and when we meet outside we've got to behave as such. You know all that we arranged, don't you?"

"About what?" snarled Scarfe.

"About my protesting against your riding the Stunt without my permission, saying that you had bound yourself only to ride for me."

Scarfe knew all about this, of course. It was another of their crafty devices to throw dust in Mat Martingale's eyes.

Sir Roger was to get up this mock row with their dupe, and then Scarfe was to come up and tell the baronet to go to Jericho; that he was back at Furzedown, and had done with him for ever.

"And see that you act the part convincingly," warned Sir Roger. "Make it absolutely obvious that we've really quarrelled. Because if by any chance the young whelp does manage to out-manoeuvre us over this mortgage, I shall want you inside the stable still to play any fresh game we can think of."

Scarfe quite understood. And so, since the minutes were slipping by and Mat might arrive at any moment, Sir Roger went off humming contentedly.

"The two-faced, welshing swindler!" stuttered Scarfe, shaking his fist after him as he disappeared. "Oh, I'll get even with him for this, see if I don't! You just wait, you blessed pickpocket—you just wait!"

Mat did turn up only three minutes

(Continued on page 28.)

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FIGGINS AT FAULT!

(Continued from page 22.)

"Back up, St. Jim's! Up! Up, you cripples! They're leaving you!"

But though Tom Merry heard the frantic yells he did not worry. And his men backed him up finely. Noble was pulling far better than Tom had expected; while Figgins was pulling a magnificent oar. He might never have been out of the crew at all. And Tom's confidence grew with every stroke he pulled. There was plenty of time yet!

Three-quarters of the course gone now! A wild roar of voices accompanied them along the shining Rhyl from the galloping horse on the bank. The measured rasp of oars in groaning rowlocks, the sharp click as the stroke ended, sounding like clockwork, was all the oarsmen heard, however.

Then suddenly Tom signalled a question to young Curly Gibson, and the St. Jim's cox answered it swiftly.

"A length ahead! Now!"

Tom nodded, and from 28 he quickened to 30. It was a test; but his crew were more than equal to it.

"Oh, well pulled, St. Jim's! You're going up!"

A roar went up from the banks—a wild roar that came from the Saints now. And Tom Merry's crew were going up. It was the St. Jim's supporters turn to yell now.

Inch by inch the St. Jim's boat crawled up. It was only half a length now; but there was still a hundred yards or more to go.

Then Gordon Gay quickened, and they held their own a bit. But they did not gain an inch.

"They're cooked!" came a bawling voice from the bank—Grundy's voice—"They're cooked! Go it! Great Scott! Tom Merry's doing it!"

It seemed so! Tom Merry had tested his men, and found them not wanting, and now he quickened again to 32, and his men responded, working like Trojans.

They were level again now, and the St. Jim's boat was travelling easily. The crew showed no signs of cracking up. The croakers found good cause to revise their opinion of Tom Merry's crew now.

But the Grammar School cox was rallying his men. Gordon Gay spurred frantically; he saw victory slipping from his grasp.

The rhythm and swing of the boat was gone, however. Despite their utmost efforts they could not regain an inch. Neck and neck the two "shells" swept on towards the winning-post.

But they did not remain thus for long. Amid indescribable excitement the St. Jim's boat edged ahead. Twenty yards to go, and Gordon Gay made a last effort, and his men strove gallantly to respond.

It was easy to see they had shot their bolt, however. The boat rocked like a ship in distress, and at least two of the crew were splashing wildly.

Tom Merry did not spurt again. They were already going all out. It was over in a flash.

Bang!

A moment later both crews were lying exhausted over their oars, while their boats drifted unheeded. But Tom Merry raised a red, heated face suddenly, and grinned at Curly Gibson.

"Was it two bangs, or one?" he gasped. "I'm blessed if I know if we've won or not!"

"It was one!" chuckled cox. "One to us! We've licked the beggars, after all their swank! Half a length!"

And they had!

When the cheers for victors and vanquished had died away, Tom Merry & Co. carried their boat in, helped by willing hands.

But Bratt, the boatman, was not among the helpers. He had not been seen since that adventure in the mill-stream. Nor was he ever seen again in the vicinity of St. Jim's—for which Tom Merry & Co. were well and truly thankful. But even they were not so thankful as Aubrey Racke. Though, as Tom Merry & Co. had expected, the cad of the Shell showed no thankfulness to Tom Merry & Co. for having saved him from the rascal's clutches and for showing mercy to a defeated enemy.

THE END.

(Look out for an extra-thrilling yarn of the chums of St. Jim's next week, entitled: "A COWARDLY HERO!" This is undoubtedly one of Martin Clifford's most sensational stories, and no "Gemite" should miss it.)

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"RIVALS OF THE RACECOURSE!"

(Continued from page 26.)

later, as a matter of fact, and was surprised to find Scarfe so grumpy.

"It's that blackguard Sir Roger," explained the young hypocrite. "I hear he's going round saying that I promised him, when I left Furzedown, that I'd never ride for you again."

"Indeed!" exclaimed Mat angrily. "Why, you're our apprentice. What right has he to try and interfere between you and your stable?"

"I don't know," snapped Scarfe. "And if he says anything to me, I'll tell him so straight."

However, it was Mat who came across the baronet first.

To his disgust, he found everyone staring at him the moment he came on the course.

"That's the boy trainer. You know, old Martingale's son. He's just got his certificate to carry on Furzedown on his own," were the remarks spoken on every side as he passed.

Very few came forward to congratulate him, however—only those who knew his father well, and pitied him, however much they believed him guilty of the black charges brought against him.

At last, sick of the crowd, he headed for the Stunt's stable. Dick Derringer was to bring the horse round to the enclosure, so there was nothing to bother about there.

Mat was turning the corner of the long rows of horse-boxes behind the saddling enclosure when a familiar voice suddenly hailed him.

"Hallo! Oh, there you are! I wanted to see you!"

Round he swung, and, sure enough, it was Sir Roger Rackstone.

"Look here, what the dickens is the meaning of this?" demanded the latter. "You've got Scarfe—"

Mat drew back in surprise.

"Why, here he is!" Sir Roger broke off, with well-simulated indignation.

This was to be the little encounter they had rehearsed, which was to convince Mat once and for all that Scarfe and he were sworn enemies.

His fellow-actor's retort, however, was disconcerting.

"Well, old mudface," said Scarfe coolly, "and what's troubling you, barring your poor feet?"

Sir Roger almost reeled. He spluttered and glared. He had wanted Scarfe to play his part convincingly, but not so convincingly as this.

"You cheeky young blackguard!" he burst out.

"Same to you, and many of them!" drawled his accomplice.

"I want to know what the dickens is the meaning of this?" roared the baronet, flourishing his gloved hand under Scarfe's impudent nose.

"Meaning of what? That!" was his colleague's prompt reply. "Blest if I know!"

And he landed Sir Roger a stinging cut across the knuckles with his whip.

It was done in a flash, and Sir Roger howled and drew back with pain.

"You fiend!" he grated, hopping about. "You spiteful young toad!"

Scarfe, however, was quite unperturbed. Here was his chance of paying out the baronet for snatching the paper, and he was not going to let it slip.

"Well," he said, with a wink at his

grinning fellow-apprentices, "I'm a fiend and a toad, am I? Go on! Cough it up! What next?"

"So this man," struck in Mat, delighted at Scarfe's loyalty, "has the impudence to tell me that you've bound yourself to him—"

"What!" yelled Scarfe, with tremendous indignation, dropping his saddle and taking a fresh grip of his switch.

"Yes; and that you've promised never again to ride for Furzedown," continued Mat.

"The cad!" screeched Scarfe, turning upon the baronet.

"And that's a fact you did. You know it!" protested Sir Roger, hopping back in alarm, and trying to signal to his colleague not to overdo the dramatic business.

But Scarfe, still mindful of the mortgage, was all over him before anyone could say "knife."

"All right, by Caesar!" Sir Roger cried, turning suddenly on his persecutor. "You'll repent this. Take that, Scarfe, you spiteful toad, and see who rides the Stunt to-day!"

"That" was a crushing blow from a lump of wood Sir Roger had snapped up as he turned at bay. It fell with terrible force on Scarfe's skull, dropping him like a log.

For the moment there was just a whimper of horror from the mob of apprentices. Sir Roger, too, seemed staggered by what he had done. Then, panic seizing him, he whirled round, and away he ran for his life.

"After him!" yelled the Furzedown lads, tearing in pursuit.

(More exciting developments in next week's thrilling long instalment, *chums*. Don't miss it.)



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