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Taking the Plunge

A Story of School Life and Detective Adventure at St. Frank's, introducing
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of "Singleton in London," "Deeper in the Mire," "Singleton's Rival
School," etc.

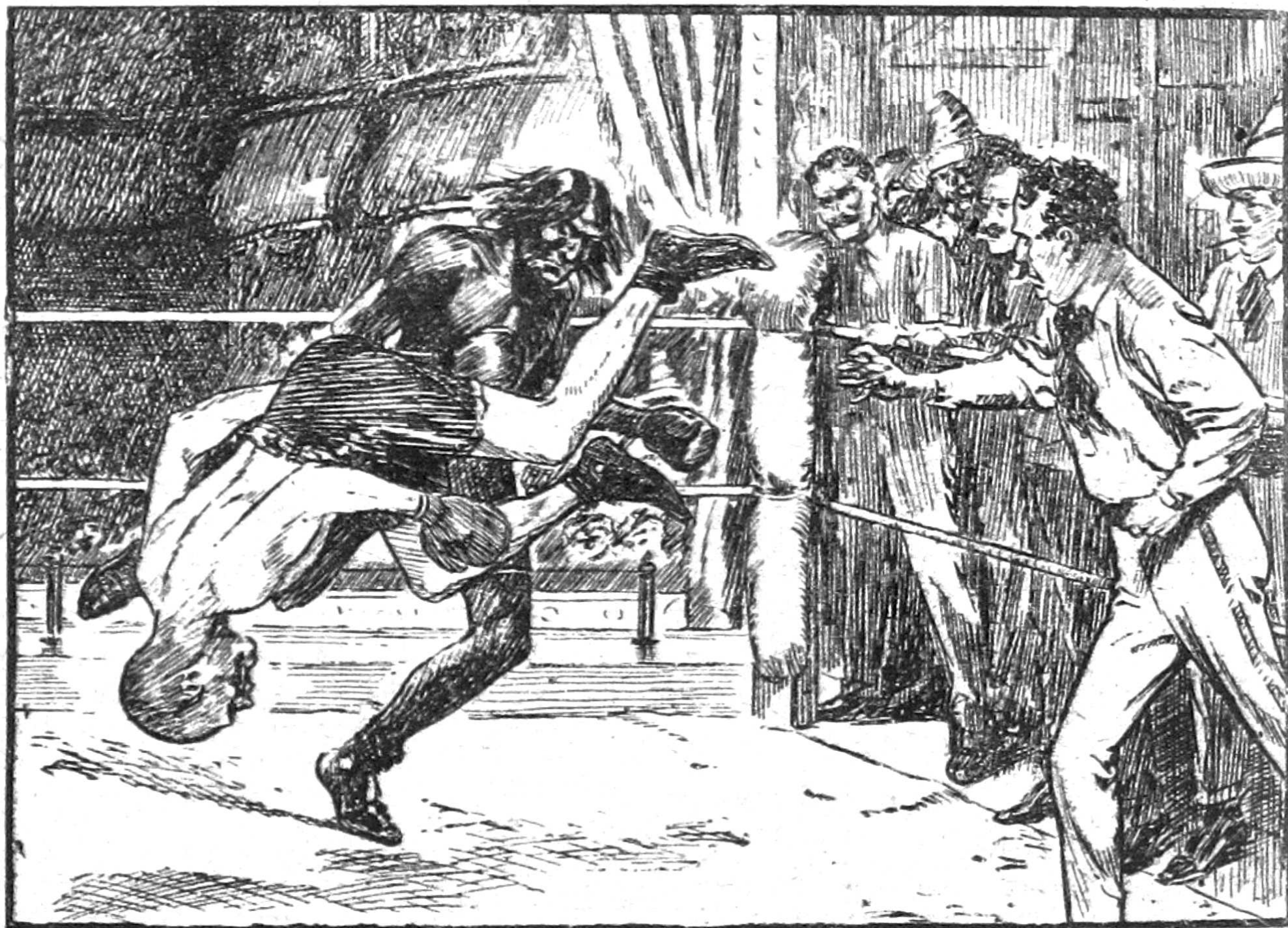
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(THE NARRATIVE RELATED THROUGHOUT BY NIPPER.)

CHAPTER I.

TEDDY LONG IN TROUBLE.

TEDDY LONG, of the Remove Form at St. Frank's, jabbed his pen into the ink-well, and savagely continued writing.

It was nearly tea-time, and he wanted to get finished quickly. He was not writing because he had a liking for it, but because he was compelled to. Master Long was finishing an impot.

The door of Study B opened, and Hubbard walked in.

"Hallo! Tea not ready!" he exclaimed. "You lazy little worm! Didn't you arrange to—"

"Can't you see I'm writing?" snapped Long fiercely.

"No need to bark at me," said Hubbard. "If you can't be civil, my lad, I'll pull your snub nose! I expect you're grinding away at lines. How many?"

"A hundred."

"Nearly finished?"

"Yes."

"Who presented you with the impot?"

"Lee, the cad!" snapped Teddy Long. "The old beast! Just because I put out my tongue at Crowell! How the dickens was I to know that Lee would come sneaking into the Form-room at that minute?"

Hubbard grinned.

"It's always risky to put your tongue out at masters," he said. "Besides, it's

a kid's habit, anyhow. I thought you were above it, Teddy. And what's this supposed to be?"

Hubbard picked up a spare sheet of paper. Upon it was roughly sketched the figure of a man, attired in a flowing gown, with a mortar-board. Hubbard looked at it curiously.

"Who's this meant to be?" he asked.

"Can't you see, you ass?" said Long.

"It's a speaking likeness."

"It's meant to be Lee, I suppose?"

"Of course!"

"You'd better shove it on the fire, my son," advised Hubbard. "If that was seen by a prefect, or a master, you'd be in for a flogging. It's a rotten sketch, anyhow. Clear off the table, and lay it for tea!"

Long grunted.

"I'm going to finish the beastly lines first," he said. "I've nearly done. You can be getting the bread-and-butter ready, if you like."

"Cheeky young bounder!" grunted Hubbard. "It's like your nerve to leave the tea for me to prepare. Why the dickens couldn't you do these lines afterwards?"

"Because Lee told me to take them before tea."

"Oh, well, get on with them!"

Long got on, and Hubbard proceeded to prepare the tea. When he had almost completed the task, Teddy Long rose to his feet, and threw his pen down rather savagely.

"Finished!" he said. "Thank goodness!"

"You'd better buzz along to Mr. Lee's study now," said Hubbard. "When you come back you can run out and get some sardines."

"I haven't got any money——"

"Do you ever have any?" said Hubbard sarcastically. "I've got some tin, as it happens, so I'll stand treat. Buzz off!"

Teddy Long collected the sheets of the impot. together, and hurried out of the study. He made his way along the passages until he came to Nelson Lee's rooms—Nelson Lee being the House-master of the Ancient House.

Long tapped rather nervously.

"Come in!"

The Removite entered, and found Nelson Lee sitting at his desk.

"Please, sir, I've brought these lines," said Long nervously.

"Ah, yes!" nodded Nelson Lee. "You may put them on my desk, Long—yes, just over there. I will examine them later. If I find you have done them carefully, as I told you, I will remember the fact."

"Thank you, sir!" said Teddy.

He fled from the study as quickly as possible, mainly because he knew the lines were badly written, and he did not want to be present when Nelson Lee examined them. Trouble after tea was better than trouble before tea.

The sneak of the Remove returned to Study B, obtained a shilling from Hubbard, and hurried out to purchase a tin of sardines. Having got them, he went back to the study in triumph, and tea commenced.

The meal was rather a decent one—for Study B. Hubbard was not a very rich youth, and Long was always stony. Very frequently the pair found it necessary to partake of tea in hall.

"Jolly decent!" remarked Long, reaching for the sardine-tin. "These giddy sardines are all serene!"

"They are!" agreed Hubbard grimly. "And you're not going to have the last one, either, you greedy little blighter! You've had over half already, and I'm blessed if I'm going to allow you to scoff the last!"

Long looked up indignantly.

"If you like to be nasty—well, I sha'n't say any more!" he exclaimed.

"But I'll take jolly good care that when I buy a tin of sardines——"

"Oh, dry up—you'll never buy a tin!" snapped Hubbard. "All you can do is to sponge on other chaps!"

Long grunted, and a silence fell for a few moments. The pair did not get on very well together.

"By the way," said Hubbard, after a while, "what did you do with that fat-headed drawing of yours?"

"That which?"

"That caricature of Mr. Lee?"

"Why, I left it on the table," said Teddy Long. "Don't you remember? It was lying here. You looked at it while I was finishing the impot. I suppose you chucked it in the fire while I was away!"

"No, I didn't," said Hubbard. "Immediately you'd gone I cleared the table, so that I could lay the cloth. But there wasn't any sheet of paper on it. You must have put it in your pocket."

"I didn't, I tell you!" exclaimed Long. "It was here. I remember seeing it just before I collected up the sheets——"

Teddy Long paused, and his face went pale.

"Oh, my goodness!" he muttered faintly.

"What's the matter?"

"I—I've just had a horrible thought!" gasped Long. "I drew that figure on a sheet of impot.-paper—just the same size as the sheets I was using for those lines. I—I——"

"Ha, ha, ha!"

"There's nothing funny about it!" snarled Teddy.

"It's pretty funny to me," grinned Hubbard. "My son, you'll be in for a public flogging over this. You must have taken that drawing into Mr. Lee's study, and he's seen it by this time!"

"Good heavens!"

"He's probably taken it to the Head," went on Hubbard pleasantly. "It's a terrific insult, don't forget! But fancy you being such a young idiot as to mix that drawing up with your lines!"

"I didn't do it on purpose, you ass!" panted Long desperately. "I—I was in a hurry, and I must have done it unconsciously. It's—it's awful! I—I suppose I shall have to apologise!"

Hubbard grinned.

"That'll do a fat lot of good—I don't think!" he said. "Well, you'll have to grin and bear it, because it's too late now. I told you it was risky to keep a drawing like that about the place."

"I—I forgot all about it."

"You forgot it, and then took it to Mr. Lee himself—that's the rich part of the joke!" chuckled Hubbard unfeelingly. "Of course, it's altogether too late now to do anything. Lee is bound to have read the lines!"

"I don't know!" exclaimed Long, jumping up, with a light of hope in his eyes. "He—he told me he'd look at them later, you know. Perhaps they're still on his desk, untouched!"

"But you can't go in——"

Long did not wait. He rushed out of the study, and pelted down the passage with all his speed. He arrived at Nelson Lee's study somewhat breathless, and stood listening outside the door.

Not a sound came to his ears.

So, after a moment, he plucked up courage and seized the handle. He turned it, hardly knowing what he could say when he found himself within the apartment. He had a vague idea of blurting out that he had left a private letter in the midst of the impot. sheets.

He opened the door and looked into Nelson Lee's study.

The Housemaster was not there.

"Thank goodness!" gasped Long. "He's out—— My hat! And there's the impot., untouched! What gorgeous luck! What terrific luck! I sha'n't get into a row, after all."

The imposition was still lying on Nelson Lee's desk, in exactly the same position. Long picked it up, and hastily turned the sheets over, and there, as he had suspected, lay the drawing.

He stuffed it into his pocket with a sigh of relief. Then, as he turned, in order to leave the apartment, he had a bit of a shock. Teddy Long found himself looking into the face of a stranger.

"Great—great pip!" gasped the intruder.

He stood stock still, rooted to the spot with surprise and fear. There was a screen hiding one corner of the room, and Long had been unable to see what lay beyond.

But now he stared into the face of a stranger—a man with a beard, a man who was somewhat shabbily attired. Why he should be in Nelson Lee's study was a question which did not strike Teddy Long at the time.

All he knew was that he had been caught in the act.

"Well, boy," said the man, in a deep, gruff voice, "what do you want?"

"I—I—— That is to say—— You—you see——"

"Can't you speak up, confound you?" demanded the stranger.

"I—I came to see Mr. Lee!" gasped Long. "I thought he was here, and—— He told me to come, you know!"

"What were you doing at Mr. Lee's desk?"

"I—I was only looking for something I'd left there," said Long nervously. "A—a private letter, which had got mixed up with the impot. Pup—please tell Mr. Lee that—that—— Oh, my hat!"

Long was in a knot, and he fled from the study as the best means of extricating himself.

He raced down the passage, and charged into Study B, expecting to find Hubbard alone. But one or two other juniors were there, and they all looked at Teddy in considerable surprise.

"What's the matter with you, you young ass?"

"I—I—I——"

"That's not sensible English!" said Hubbard. "Well, did you get it?"

"Yes, rather!" said Long, panting. "Lee wasn't there, you know. I can't make it out—there was some other chap in Lee's study. An awful-looking bounder—a man with shabby clothes on."

"You've been dreaming!"

"I've not!" roared Long. "The man came from behind a screen. I didn't know he was there until I was just on the point of sneaking out."

"Did he see you?" asked Hubbard.

"Of course he did!"

"Then you're in for a whopping!"

"Rats!" said Long. "I can say I left a private letter there by mistake. I'm not going to be flogged for nothing! But I can't make out who that stranger was—an awful-looking chap with fierce eyes, and a choker round his neck! I believe he had a revolver in his hand, too!"

Master Long was now drawing upon his imagination.

"A revolver!" said Owen major, staring.

"Yes."

"Don't tell us those yarns!"

"Well, anyhow, he had something in his hand!" said Long obstinately. "And—— My only topper! I've just

remembered! The safe is over in that corner of the room! I bet the chap's a burglar!"

"Rot!"

"Rubbish!"

"Bunkum!"

"You can call it bunkum all you like!" snapped Teddy. "But just look at the number of daylight robberies we've had lately. In London, and all over the country. It ain't daylight now, and I believe that chap was picking Mr. Lee's safe. He's a beastly burglar!"

The juniors did not credit Long's dramatic statement. Teddy was too well known in the Remove to be taken seriously. But the other fellows lost no time in discussing the story with other juniors.

Therefore, when I happened to come out of Study C, with Sir Montie Tregellis-West, I could hardly help hearing a discussion which was in progress between Owen major and Pitt, and one or two others.

"It's all rot, of course," said Pitt. "I don't believe a word of it. Long made it all up. But here's Nipper! I say, Nipper—just a minute! Your presence is required."

"Anything important?" I asked, as I strolled up.

"Not at all," said Pitt. "It's quite unimportant, in fact. Long's been spreading a yarn that he went to Mr. Lee's study and found a burglar at work there. I expect the little cad dreamed it."

"A burglar?" I repeated. "What rot!"

At the same time, I was rather curious, and I did not altogether like the stories which were going about. And when I spoke to Long, he was quite positive that he had seen a stranger in the gov'nor's study.

"What do you make of it, Montie?" I asked, as we walked down the passage.

"Dear old fellow, I can make nothin' of it," said Tregellis-West. "It's frightfully hard to tell whether Long is fabricatin' or not. His whoppers are generally as transparent as anythin'—"

"That's why I think there's some truth in this business," I said. "Long saw somebody, but not a burglar. Anyhow, I'm going along to have a look for myself. Perhaps it's merely a visitor, waiting to see the gov'nor."

"Begad! That's about the truth, old

fellow!" said Montie. "Shall I come with you?"

"Just as you like—but perhaps it would be just as well if I went alone," I said. "We don't want to push ourselves forward, do we? You wait here, Montie; I'll soon be back."

I hastened away to Nelson Lee's study. But a chair had been placed near the door, and I only opened the door a few inches. Then I squeezed myself in and looked round.

A man was standing in front of the safe, the door of which was open.

And the man was a total stranger to me.

"Are you waiting to see Mr. Lee?" I asked sharply.

"My business here is no concern of yours, boy!" snapped the stranger. "Who told you to come in?"

"I—I—"

"Go at once! Do you hear?" shouted the stranger. "Go this instant, you interfering young rascal!"

"I'll go in a minute or two!" I said grimly. "I want to know what you are doing here—in front of that safe. Mr. Lee didn't give you permission to open it, I'm sure."

"That is just where you are mistaken," said the man smoothly. "Mr. Lee did give me permission. Furthermore, I have Mr. Lee's keys. And the sooner you mind your own business, the better! Do you understand?"

I regarded the man suspiciously. I wasn't at all impressed by his looks. His clothing was shabby; his beard was unkempt; his eyes seemed to be shifty. And he was in Nelson Lee's study, and had the gov'nor's keys in his hand.

There was evidently something wrong.

Anxious thoughts entered my mind. Had the gov'nor met with foul play? Had this man attacked him? Perhaps Nelson Lee was behind the screen—bound and gagged, or knocked senseless! Such acts of violence are by no means uncommon nowadays.

The fellow was simply trying to bluff the matter out, believing he had only an ordinary schoolboy to deal with. I meant to make him realise that he had made a slight mistake.

"I want to know who you are, and why are you here," I said grimly. "This is Mr. Lee's study, and—"

"I have a perfect right here," snapped the man. "Mr. Lee gave me permis-

sion to remain here. Go! Get out of this room, you young rascal! If you do not go at once I will use force."

I stood my ground.

"I'm not going until I know——"

I paused abruptly, for a sound came from behind the screen! The man turned, and muttered an exclamation. He vanished from view, and I heard a shuffling sound. Then, as I guessed the truth, I heard something else.

"Nipper!" came Nelson Lee's voice weakly. "Help! Nip——"

The gov'nor's voice was smothered, and I rushed across the room, my blood boiling. But before I could get behind the screen, the stranger emerged, and barred my path. He looked grim.

"Stand back!" he said smoothly.

"You've got Mr. Lee there, you scoundrel!" I shouted. "Let me get past, confound you! I'll rouse the whole school! I'll have you arrested! Gov'nor, I'm going to shout for help——"

"Do not be so rash! young man," interrupted the stranger. "If you utter a single shout I will—— Dear me! Keep calm, Nipper—keep calm! It is an astonishingly simple matter to hood-wink you, it seems!"

"Eh?" I gasped. "What the dickens——"

The stranger was smiling serenely, and I was gazing past the screen. Nelson Lee was nowhere to be seen!

"I thought you would jump to the truth, young 'un," the man said calmly. "But when you prepared to shout I decided to give the little game away. Don't look so startled, my lad!"

"The—the gov'nor!" I said faintly.

The untidy stranger was Nelson Lee himself.

"Exactly!" he said, with a chuckle. "You were so amusing, Nipper, that I carried the joke a step further. The sound you heard behind the screen was merely caused by my tobacco pouch falling on the wicker-chair. I threw it there. I take it that my little disguise is satisfactory?"

I sat down abruptly, feeling rather weak.

"You—you bounder!" I said. "I thought—— Oh, my goodness! You diddled me completely, sir! But what's the idea? Why on earth have you got yourself up like this? I'm—I'm all at sea!"

"I have a little business to attend to," exclaimed Nelson Lee smilingly. "Master Long saw me here, and I expect he has been talking, eh? Never mind. It doesn't matter much."

"But—but why are you in disguise, sir?" I asked indignantly. "And you might have tipped me the wink sooner—without letting me make an ass of myself like that? Is there something important on hand?"

Nelson Lee chuckled.

"Your curiosity, my dear Nipper, will have to be unsatisfied for the moment," he said. "I can tell you nothing just now. So please save your breath. Later on, perhaps, I will let you into the little secret."

And that's all the satisfaction I got!

The gov'nor not only had his joke at my expense—not for the first time, either—but he refused to let me into the know! When I went back to Study C to explain things I was not feeling exactly cheerful.

Nelson Lee was up to something—but what?

CHAPTER II.

MR. PHILIP SMITH GORE AGAIN.

"YOU'RE goin' alone?" asked Fullwood.

The Hon. Douglas Singleton nodded.

"Yes," he replied languidly. "Sorry, old chap, but it's necessary."

"What about us?" demanded Gulliver. "Where do we come in?"

"I'm frightfully cut up about it, but I've got an idea that you won't come in anywhere," replied Singleton. "You see, it's purely a business trip, and there'll be nothing doing in the flutter line."

"Rot!" said Bell bluntly. "You can't expect us to believe that, Duggy. You're going to the Grapes Hotel, in Bannington, an' you're goin' to meet Gore an' Carslake. It's obvious that you mean to gamble."

"Really?" murmured the Hon. Douglas. "The obvious isn't always correct, old son. And this time it's decidedly incorrect. I'm meeting the

gentleman on a question of finance, and you wouldn't be interested in the slightest degree."

Fullwood and Co. were not quite certain that Singleton was telling the truth. They had entered his luxurious study a few minutes earlier, and had learned that he would shortly be leaving for Bannington.

Strictly speaking, the Hon. Douglas had no right to go to Bannington.

By the Headmaster's orders, he was confined to the school grounds—in other words, gated. But Singleton cared nothing for this. He had an appointment in Bannington with Mr. Philip Smith Gore, and he meant to keep it.

Only just recently there had been some exciting times at St. Frank's.

The Hon. Douglas had rebelled against the Head's orders, and had actually purchased a small school near Bannington, and had deserted St. Frank's in favour of the other place, taking with him a crowd of other juniors.

Of course, the position could not last. The rebels had held the fort for some time, and would have probably held it longer, but the River Stowe decided against the Hon. Douglas.

The big locks burst, and a serious flood resulted. Singleton's school was completely surrounded by water, and it ultimately collapsed into the flood. The boys had only just escaped in the nick of time.

Since that affair Singleton had been rather quiet. He had been out on no occasion, and seemed to have settled down to the ordinary routine. His spendthrift nature, it appeared, was checked.

But the Hon. Douglas had only been waiting his time.

Mr. Philip Smith Gore, the immaculate gentleman who had already fleeced Singleton of many thousands, had recently intimated to the boy that he had a scheme which would result in a complete triumph—which would restore Singleton's fallen fortunes to the last penny.

The wealthy Removite had written to Mr. Gore, who was staying at the Grapes Hotel, and the latter had made an appointment for this particular evening.

The Hon. Douglas, therefore, was just on the point of leaving. He was going alone, for he did not desire the company of Fullwood and Co. Furthermore, Mr. Gore had intimated that he wanted to chat with Singleton alone.

The Hon. Douglas, having donned his overcoat and hat, took one or two precautions before leaving. He locked his study door on the inside, left the electric light burning, and made his exit by means of the window.

If any other juniors noticed anything they would probably think that he had locked himself in his study, and did not want to be disturbed. In any case, Singleton did not particularly care, but he thought it just as well to be cautious.

He succeeded in getting out of the Triangle without being seen, and several hundred yards down the road he came upon a big motor-car—a superb limousine. Singleton halted and nodded to the driver.

"Been here long, Jenkins?" he inquired.

"About ten minutes, sir," replied the chauffeur.

"Good! I thought I shouldn't keep you waiting long," said Singleton. "You know where to go, don't you?"

"Usual place, I suppose, sir?"

"Yes."

Singleton entered the car, and was soon being taken smoothly and swiftly to Bannington. The car was his own property, but he was unable to keep it at St. Frank's. It was therefore garaged in Bellton, and Jenkins was always on hand when he was required. It was an arrangement which suited Singleton quite admirably.

In a very short time the big car pulled up outside the Grapes Hotel.

This establishment was the highest class hotel in Bannington—not a mere public house.

St. Frank's juniors were not allowed to enter "pubs," but the Grapes Hotel was different.

Singleton lounged in by the hotel entrance, and was quite unaware of the fact that a stranger, on the other side of the road, seemed to be very interested in his movements.

The stranger, a tall man, shabbily attired, had been there for some minutes, and he nodded to himself as Singleton vanished within the building. Exactly who he was, and why he was there, remained a bit of a mystery.

Singleton went up to Room 123, tapped at the door, and entered.

"Ah, here you are—to time, as usual," said a pleasant voice. "Come in,

Singleton. That's right. Make yourself comfortable. Delighted to see you, my boy."

Mr. Philip Smith Gore, as immaculate as ever, welcomed the boy warmly. Mr. Gore was attired in evening dress, and his black hair was more sleek than usual, and his waxed moustache was in perfect trim.

"I thought I'd come along," said Singleton languidly.

"Good!" said Mr. Gore. "I haven't seen you since that unfortunate flood. Rather a bad thing for you, eh?"

"Yes," agreed Singleton. "I dropped about five thousand over the deal. That fellow knew something when he sold me the property, egad! The floods have gone down now, but the school is a wreck."

"Can't you save anything?"

"I don't know—I haven't bothered," said the schoolboy spendthrift. "I'm not going to worry over trifles. You've got something good for me, haven't you? I think you mentioned——"

"Yes, yes, of course," said Mr. Gore. "Something very good, in fact—if you are inclined to take a little risk."

"Risk?"

"Well, not exactly risk," went on Mr. Gore easily. "You see, Singleton, this affair is absolutely secret. That is why I wanted to see you alone. Carslake will be in presently—but I have no secrets from him."

"He's one of us," smiled the Hon. Douglas.

"Exactly," said Gore. "Well, my boy, the risk I mentioned amounts to nothing—actually. I happen to be in a position to know the exact details, so there is positively no element of chance in this business. When I speak of risk, I use a general term—that is all."

"I see," said Singleton. "But what's the game?"

"I will tell you," said the other, sitting forward in his chair, and knocking the ash from his cigar. "You must realise, my lad, that you have met with some terribly bad luck. You have lost an enormous amount of money, and such an amount is not easily regained."

Singleton nodded.

"I'm quite aware of that," he said. "I'm over a hundred thousand pounds out of pocket, and it's not easy to get hold of a fortune like that. As far as I can see the only method of recovering

such a sum is to splash in another direction—use the money I've got left, so to speak."

"Exactly—exactly," said Gore. "I am glad that you realise the true position, my boy. It will make things much easier. If you were disinclined to splash further, as you call it, there would be very little hope of you regaining your former position. But just as long as you are sporting, and willing to take a little chance, there is every prospect of complete triumph."

"Good!" yawned the Hon. Douglas. "And what's the stunt this time?"

"Well, it's not exactly a stunt," said Mr. Gore thoughtfully. "I won't go into full details just now, but will give you a brief outline of the position. Although I have not mentioned it to you before, I have been interested for some time in the Yelti Copper Mines."

"Oh," said Singleton. "I've never heard of them."

"I don't suppose you would have done," said Mr. Gore. "The Yelti Copper Mines are situated in a rather obscure corner of Bolivia, in South America."

"I know as much now as I did before," said the junior.

"These mines are in a bad way just now," continued Mr. Gore. "When they were opened, years ago, there was a boom, but you wouldn't remember it now. And it happens that the ordinary shares of this mine, nominally worth a pound, can now be obtained in any number for half-a-crown apiece."

"That's pretty bad for the shareholders."

"It is—undoubtedly; but when one is dealing in stocks and shares he must be prepared to take risks," said Mr. Gore. "Now, these copper shares can be bought for half-a-crown each, as I said. I can purchase tens of thousands of them, for at the moment they are a drug on the money market."

"Quite so," said Singleton. "This is frightfully interesting, I dare say, to a stockbroker, but it's all double Dutch to me, egad! I don't know anything about stocks and shares and drugs on the bally money market."

Mr. Gore smiled. Singleton's ignorance on the subject was exactly what he required.

"Of course not, my dear lad," he said smoothly. "I don't expect you to know

these things. But I happen to be quite experienced in such matters, and you will have the benefit of my experience."

"That's splendid."

"Not at all," went on Mr. Gore. "I must tell you, of course, that I am interesting myself in these shares, also. I mean to get in on the ground floor—and there is no reason why you should not be there also."

The Hon. Douglas adjusted his monocle.

"The ground floor?" he repeated, puzzled. "I don't quite catch on."

"It is merely a somewhat slangy term," smiled Mr. Gore. "In more sedate language, I mean that I intend to participate in the boom which will shortly come in the Yelti Copper shares. There is no reason why you should not participate in the deal—for it will bring fortune."

"But how do you know all this?" asked Singleton. "I mean, supposing I buy a lot of these shares. How do you know that they won't drop down to a bob a time within the next few days?"

Mr. Gore smiled.

"You don't seem quite so ignorant of these matters, after all," he said. "No, Singleton, there is no danger of what you suggest. I told you that I should not go into details, but I can give you just an idea of the exact situation. I am in communication with a friend in Bolivia. This gentleman sent me a cable a day or two ago—a message of the utmost interest. What I am going to tell you now is something I had intended keeping strictly to myself. For it is a secret of paramount importance."

"I'm frightfully curious," said the Hon. Douglas.

"If I tell you, you will pledge yourself to silence?"

"Certainly."

"You will not tell Fullwood, or anybody else?"

"Not a soul!"

"Very well, I will take you into my confidence," said Mr. Gore mysteriously. "You will wonder at my strange behaviour. But if you knew the inner business of these affairs as I do, you would be even more selfish than myself. One word in public, and the chance of making a fortune has vanished. The only possible way of making money quickly in this game is to keep your

secret information to yourself. And the information I have received is literally worth millions!"

"Phew!" whistled Singleton. "Is that really so?"

The boy was greatly interested; he was tremendously impressed. Mr. Gore's earnest tone deceived him completely. He felt he was on the verge of learning something extremely important.

"Yes, it is so," said Mr. Gore. "Perhaps you would not be very much astonished by what I tell you—but that is merely because you are ignorant of the subject. But the fact is this. The Yelti Copper Mines are in a bad way, owing to the fact that the supplies of the copper ore are rapidly becoming exhausted."

"That's not very startling——"

"Wait," said Mr. Gore tensely. "The important point is this. My friend in Bolivia informs me a rumour is afoot out there—more than a rumour, in fact—that the Yelti mines are rich in gold deposits."

"Egad!"

"Do you realise the significance of that?" asked Gore. "Gold, my boy! Suppose we buy a large number of those shares—now? We get them at half-a-crown each, remember. As soon as the gold strike is made known to the world, those shares will soar to a terrific price—to a fabulous figure."

"Yes, I suppose they will," said Singleton breathlessly.

"If you want to sell out you'll be able to do so—and make seven or eight hundred per cent. profit on your outlay," went on Mr. Gore. "But if you have no intention of selling, there is every chance of becoming a millionaire. So, whichever way you look at it, the game is a dead certainty."

Singleton nodded.

"Yes—if the mine really contains gold!" he said shrewdly.

"Precisely," agreed Mr. Gore. "I want to know if you are willing to take the chance. That is why I asked you to come here."

"But how much money shall I have to expend?"

"That, of course, depends upon yourself," said Mr. Gore carelessly. "But, if you take my advice, you will risk everything. Don't forget that this is a golden opportunity—in more senses than one."

"It is an opportunity which comes to an individual only once in a lifetime. Personally, I intend to stake every farthing I possess. And you ought to do the same."

The Hon. Douglas shook his head.

"Dash it all, I can't quite see it," he said. "It seems too risky, Mr. Gore. It's only a rumour, after all—and rumours of that sort have a habit of turning out wrong. We should be in a bad position if that was the case."

"Not at all," replied Mr. Gore. "The shares are bound to increase in price, to a small degree, and even supposing they don't, they will certainly not decrease. So it will always be possible to sell, and get your money again."

"Yes, there's that," admitted Singleton. "On the whole, I think I shall be inclined to take the risk."

"You will?"

"Yes."

"Good—good!" said Mr. Gore heartily. "And now I will let you into another little secret, my lad. My friend in Bolivia has promised to send me a further cable, and I am expecting it to arrive to-morrow. This cablegram will contain definite information—positive information. If it says that the Yelti property is rich in gold, as I confidently anticipate, we shall be in luck's way. You will give me your money, and I will lump it with mine, and buy every share available. It will have to be quick work. Because, on the morrow, it will be too late. Other people will be aware of the truth."

Singleton's eyes sparkled.

"That's splendid, sir," he said. "And supposing the cablegram says that the rumour is groundless?"

"In that case, I shall allow the thing to slide," replied Mr. Gore. "But I want to remind you that this chance is one in a million—an amazing opportunity which can never occur again. Privately, I can assure you that we shall both make our fortunes. I know it. I am positive of it."

"Egad! This is great—simply great!" exclaimed Singleton enthusiastically. "I don't know how to thank you, Mr. Gore. It's simply topping of you to—to let me in on the first floor like this."

"The ground floor, you mean," chuckled Mr. Gore. "Well, my boy,

it is about time that you met with some success. You richly deserve it, after all your bad luck. But before you go, I want to impress one thing upon you."

"What's that?"

"Don't take any notice of my urging—if you feel inclined not to do so," said Mr. Gore. "Gambling in stocks and shares is always a risky business, and my general advice is to keep away from it. Too many fortunes have been lost at the game. If some other man had put the same proposition to you, would you have agreed?"

"Yes—if I trusted him."

"Well, we will let it go at that," said Mr. Gore. "But, after this once, you must be very careful. You must not be drawn into seemingly certain propositions. It is only occasionally that the real thing comes along."

"Yes, I know that," said Singleton. "This time I know that I'm on the right track. I feel that I've got the money already, and everything is simply rosy. You've made me as happy as anything, Mr. Gore."

"I'm glad to hear that," smiled the other. "Well, Singleton, I'd better not detain you further. To-morrow I'll wire you as soon as the cablegram arrives. It is quite possible that you will get my message in the morning. In any case, be on the look-out for it."

"Right you are," said Singleton.

"We will assume that my friend's cablegram is what we hope for," went on Mr. Gore. "We will take it for granted that this gold discovery is an absolute fact. How much money are you prepared to spend on shares?"

"Why, all I've got—if it's a dead certainty."

"Well, it will be a dead certainty—providing the gold is found," said Mr. Gore. "Upon second thoughts, you had better spend only half the remainder of your fortune. It will be safer."

"And lose tens of thousands?"

"Well, of course, there is that about it," said Mr. Gore. "The money will be quite safe, as I said, but I do not want to urge you—"

"That's all right," interrupted Singleton. "I'll go the whole hog, or nothing at all. I'll hand you a cheque for eighty thousand pounds."

"As much as that?"

"It's all I've got," said Singleton.

"As you know, my money is all available—it's not bound up in any way, and I can draw it from the bank at a moment's notice. It'll be splendid, Mr. Gore. As you know, old Mornington, my solicitor, is nearly dotty with worry over me. He thinks I've squandered everything. And when he learns I've taken the rest of my money out—well, he'll be just about ready for the lunatic asylum. Then I'll give him a terrible surprise—by increasing my fortune to an unheard-of extent."

"Yes, it will be a surprise—a stunner," said Mr. Gore drily. "Very well, Singleton, we will say good night, now. And be on the look-out for my telegram. That it will contain good news is almost as certain as the fact that the sun will rise to-morrow."

They shook hands, and a few minutes later the Hon. Douglas left the Grapes Hotel—optimistic, light-hearted, and in a better frame of mind than he had been for many a day.

CHAPTER III.

COUNTING HIS CHICKENS.

"GOOD!" Singleton stood outside a shop-window in the Bannington High Street, surveying a fine two-seater motor-car. It was second-hand, but in perfect condition, and a card in front announced the fact that it was for sale at the price of seven hundred pounds net.

"I'll buy it!" muttered Singleton to himself. "Dash it all, I can afford it now. I'm going to get hundreds of thousands soon, and I shall be able to buy things I've never dreamed of before."

The Hon. Douglas was certainly optimistic, and his spendthrift nature was as much in evidence as ever. In fact, he was inclined to be more rash than before. And, in his present frame of mind, he was liable to count his chickens before they were hatched.

He entered the big garage, and the proprietor happened to be near. He came forward at once, bowing.

"Ah, Mr. Singleton, what can we

do for you this evening," he said pleasantly.

The Hon. Douglas raised his eyebrows. "How the deuce did you know me?" he inquired mildly.

The proprietor smiled.

"Who does not know the Hon. Douglas Singleton?" he asked. "You came here with your limousine only a few days ago, if you remember. You purchased four new tyres for the car."

"Oh, yes, that's right," said Singleton. "I'd forgotten. I've taken a fancy to that two-seater."

"I'm glad to hear that, sir."

"I'll pay for it now, if you're agreeable," said the Hon. Douglas. "I've got my limousine up the road, but I'm just taking a walk before returning home. Is this little car all ready for the road?"

"Quite ready."

"Splendid. Then I shall be able to drive her home?" said Singleton. "The little details about the lighting can be arranged later. I don't worry myself about fines, anyhow. Will a cheque do?"

"Certainly—certainly," said the proprietor. "A cheque from you, Mr. Singleton, is equal to solid cash."

Mr. Hammerton, the garage owner, was only too willing to take Singleton's cheque. Practically everybody in Bannington knew of Singleton's career at St. Frank's. They knew that he was rolling in money. And Mr. Hammerton did not have a seven hundred pound sale every day.

Singleton wrote out his cheque, handed it over, and then left the garage.

He intimated that he would return within fifteen minutes. The spending fever was on him, and somehow he wanted to make a big splash in honour of the occasion. He was in a reckless mood.

Further down the High Street he paused outside a big catering establishment, and a smile overspread his features.

"A ripping idea," he muttered. "It's early yet, and I daresay these people can supply a special supper for to-night? What a surprise for the chaps at St. Frank's. Egad! They'll wonder what's happened."

He entered the establishment, and was successful in making arrangements for

a big supper to be given that very evening in the Ancient House. The caterers promised to send everything along by motor-van—ready to serve. It would arrive by eight-thirty, and was to be delivered in Study N.

That little extravagance cost Singleton fifty pounds, but he didn't care. He was feeling very light-hearted, and would have paid anything.

His shopping expedition was continued. He purchased a fur coat at a fabulous price, and fur rugs for his car; he bought diamond cuff links, a gold watch, and many other articles of jewelry he had no use for. They simply took his fancy, and he bought them.

And he paid for everything by cheque.

Altogether, he drew cheques to the value of about two thousand.

This seemed to be a trifle to him, and when he went home in the little two-seater he was feeling supremely contented. Jenkins followed behind, with the limousine.

Singleton had brought a small run-about a week or two earlier, but had unfortunately driven it into the River Stowe, and had not thought it worth while bothering about. He was hoping that he would be able to keep the little car at the school itself.

When he arrived at the Ancient House he was wearing his new fur coat, and as it happened, a crowd of juniors occupied the lobby.

There was a sensation at once, for Singleton presented a remarkable appearance.

"My hat!" said McClure, staring. "Look what's blown in!"

"Great Scott!"

"What is it?" said Handforth, with pretended mystification.

"A specimen of the profiteer tribe, I should think," grinned Hart.

"Ha, ha, ha!"

"By George!" said Handforth. "It's Singleton! Where on earth did he manage to get that rabbit's skin?"

"Ha, ha, ha!"

"It's not a rabbit's skin, you ass," grinned Pitt. "It's more like a drawing-room rug!"

"My dear chaps, I didn't ask for any remarks," said the Hon. Douglas calmly. "In this cold weather a fellow needs furs when he's driving. I've just bought a new two-seater, and she's a spanker."

"Going it strong again, eh?" asked Pitt.

"That's my business," said Singleton. "I happen to possess the money, and I can spend it as I like."

Singleton passed on, and went straight to Study A. Fullwood and Co. were at home, as was quite evident by the haze of blue smoke which filled the study.

"Phew! It's rather warm in here," said Singleton, as he closed the door. "Haven't you fellows got the window open?"

"No jolly fear—not on a cold night like this," said Fullwood. "What's the giddy idea, Duggy? What the dickens made you buy that thing. It must have cost you a hundred quid."

"Something like that," said the Hon. Douglas, nodding. "I'm feeling a bit cheerful to-night, and I'm rather flush."

"In cash, do you mean?"

"Yes."

"Then you must have had a good many notes on you when you started out," said Bell.

"I paid for everything in Bannington by cheque," explained the Hon. Douglas. "There's no sense in paying cash away when cheques will do. If you fellows are a bit short I don't mind lending you a trifle."

"Good man," said Fullwood heartily. "I could do with ten quid."

"Same here," said Gulliver and Bell.

"That's easy," smiled Singleton. "I'm feeling generous, so I'll make it twenty. You can pay me back when you like—and when I ask for it. I don't suppose that will be yet awhile."

Fullwood and Co. were rather astonished. Singleton had been rather dubious about lending money recently, and they had not approached him. A twenty pound loan, therefore, was greatly welcome. At first the Nuts thought that the twenty was to be divided, but Singleton laid twelve five pound notes on the table.

"Four each," he remarked pleasantly.

"By the way, I should like you chaps to come to a little supper in Study N, at about half-past eight."

"We'll be there," said Fullwood promptly. "Thanks awfully."

"Somethin' special?" asked Gulliver.

"Well, I suppose it is," replied the Hon. Douglas. "I've ordered it from Bannington, and it'll be tip-top. I want

you fellows to help me arrange the study—we shall be pretty well packed out."

Singleton intimated that others would be invited—Merrell and Marriott and Noys, and a number of other fellows.

The news soon got about, and there was much discussion in the Remove. Fatty Little was very anxious. A feed was a feed to him, and it didn't matter who gave it. If his greatest enemy was providing a special supper, Fatty would sink all differences for the time being, and would join in the fun.

"What's this I hear about a feed?" he asked, as he came across Teddy Long in the Remove passage. "Is it true?"

Long was looking happy.

"True!" he echoed. "Of course it's true, you fat ass! I've been invited—I'm one of the honoured guests!"

"Great doughnuts!" said Fatty. "You—you, an honoured guest! Well, by chutney! Singleton must be dotty!"

"He'd be dotty if he invited you!" sneered Long. "He wants the grub for the other fellows, and if you came you'd scoff the giddy lot!"

"You cheeky little bounder!" roared Little. "I want to know if I'm included among the guests?"

"No, you're not!" said Teddy Long maliciously. "Singleton wouldn't have you at any price. Not likely! So you can go away and boil your fat face. Yah! Greedy beast!"

Long thought it advisable to get a few yards away before he finished these remarks, and he scudded down the passage and turned at the corner.

"He, he, he!" he roared. "You're done, porpoise!"

"Great coconuts!" exclaimed Fatty. "When I collar that little worm, I'll turn him inside out! By mustard! Here's Singleton!"

The Hon. Douglas had appeared in the passage.

"I—I say, old man, what about the feed?" asked Fatty eagerly.

"It's being held in Study N—my place, you know," said Singleton. "Just a little spread for my own special pals."

"Do—do you call Long one of your pals?"

Singleton grinned.

"Well, not exactly—in fact, not at all," he replied. "But the little rotter was so persistent that I had to humour him."

"I'm glad to hear that, anyhow," said Fatty. "I shouldn't like you to have a pal of Long's type. He's a crawling worm. I—I suppose you haven't got a spare place at the table?"

"Well, as a matter of fact, there is one——"

"Good!"

"But I'm afraid it's not much use, if you're thinking of coming along," said the Hon. Douglas, shaking his head.

"Eh? Why not?"

"Well, because we should require three empty seats for you."

Fatty Little smiled with relief.

"Great herrings! I thought you were serious!" he exclaimed. "I shall be awfully delighted if you can find a spare place for me. I'm frightfully hungry, and Mrs. Hake hasn't got much grub just now."

"Oh, you can come if you like!" said Singleton good-naturedly. "Squash in somewhere, Fatty! If the other fellows kick up a fuss, I'll deal with them. We'll have a decent time this evening."

Fatty went away, happy, and many of the other juniors were rather envious when he announced that he would partake of the feed. Others, of course, had opposite opinions.

"I wouldn't go to the beastly supper!" said Pitt firmly. "I may be rather partial to good grub, but I'm rather particular regarding who I feed with. If Fullwood and Co. are there—I'm not!"

"Same here!" said Grey. "What do you say, T.T.?"

Timothy Tucker nodded.

"The position is this," he remarked. "Fullwood is a dubious individual, and I certainly do not like his company. It is lamentable that such a fellow should belong to the Remove—quite lamentable. Deplorable, in fact! H'm! Admitted! Personally, I am not at all impressed by the affair."

"Good!" grinned Pitt. "If T.T. says that, there's no need to jaw any more. We wouldn't go to Singleton's supper—not if he begged us on his knees! We draw the line at his crowd."

Somerton and De Valerie and Hart, who occupied Study M, heard plenty of sounds from next door, where the preparations for the feed were going on. And the three juniors were rather astonished.

"It's going to be a grand affair, by the look of it," remarked De Valerie, who

met me in the passage. "I thought Singleton was easing off a bit, but he seems to have broken out in a new place."

"I dare say he's met with some luck to-day," I said. "He went to Bannington this evening, I believe. He didn't make much of a display in going, but everybody knew it when he came back."

"Begad! The fellow is surprisingly erratic," said Sir Montie Tregellis-West. "Sometimes I'm inclined to like him—I am, really. He's a decent sort, in the main, but yet he pals with those rotters of Study A. It's amazin'!"

"He started with them, and he doesn't like to drop the crowd—that's about the truth of it," I said. "Sooner or later he'll get fed up. Once he's away from their influence, there might be some hope for him."

I was rather concerned about the Hon. Douglas.

I knew that he had been in financial difficulties, and there had been a big change in his attitude of late. He had dropped many of his spendthrift ways. But to-day, it seemed, he had broken out afresh.

I wondered what the cause could be; but it was really none of my business, so I certainly did not bother myself. The Hon. Douglas was big enough to look after himself.

There were gay times in Study N that night.

A van arrived from Bannington, bringing with it every kind of luxury in the way of eatables. The amount of food that entered Study N was rather staggering, and how on earth the guests would demolish it all was a question which puzzled a good many fellows.

But, as Handforth remarked, Fatty Little was there, and so there was not much question regarding the ultimate fate of the fodder.

I regarded the whole thing with disfavour, and I knew well enough that many other fellows were of the same opinion. This idle spending of money was not a good example for the juniors.

In Study N itself, the scene was gay in the extreme.

Singleton was the hero of the hour. He did no serving, but allowed the fellows to partake of what they fancied. Fatty Little, of course, did wonders, and before the other fellows had really started, Fatty was well on the job.

And then a little incident occurred which upset matters.

Singleton produced several bottles with highly ornamental tops.

"Champagne—eh?" said Fullwood. "Good! I was hopin' you'd do the thing in the right style, Duggy. This is rippin'! Hand over the glasses, Gully! We'll have a drink right off!"

The glasses were filled with the sparkling wine, and one was passed to Fatty. He looked at it with surprise, and a certain amount of suspicion. He had been so busy eating that he had taken no notice of the conversation.

"What's this?" he asked.

"Ginger-ale!" grinned Gulliver. "Fine stuff!"

"Oh, good!" said Fatty. "I'm rather fond of ginger-ale."

He took a sip, and then set his glass down, spluttering.

"Ha, ha, ha!"

"It's champagne!" roared Fatty Little. "I've never tasted the muck, but it can't be anything else!"

"Ha, ha, ha!"

"You—you rotters!" panted Fatty, getting to his feet. "I didn't know you were going to have a—a beastly orgy like this! I thought it was just a feed! I'm going!"

"Don't desert us, Fatty!" grinned Fullwood. "An', look here, if you breathe a word about this champagne outside, we'll half-skin you!"

"I won't sneak," said Fatty contemptuously. "I'm not that kind of worm. Great bloaters! I'm surprised at you, Singleton! You ought to be ashamed of yourself for making these chaps drink stuff like this!"

The Hon. Douglas shrugged his shoulders.

"It wasn't my doing," he said. "I didn't order it. I simply told the firm to send a best quality supper—and this is it. I don't drink champagne myself, but the other fellows are welcome to it, if they like."

Fatty Little left the study disgusted. But as he had already eaten a tremendous amount of grub, he was not so disappointed.

The Hon. Douglas Singleton was certainly splashing largely. He was, in fact, counting his chickens before they were hatched—as he would find out to his cost before so very long!

CHAPTER IV.

CAUGHT IN THE NET.

MORNING lessons were very much of a bore to the Hon. Douglas.

He was not thinking of his work at all; he was wondering if the telegram had come from Mr. Gore. He wondered if it would be brought to him in the classroom, or whether it would be left in the rack.

But when lessons were over, he found that no wire had arrived for him, and he was on tenterhooks. He haunted the lobby, and kept his eye on the main gates of the school. Other juniors did not know what the trouble was, and when Fullwood and Co. inquired, they were snubbed.

"Blessed if I can understand the chap," said Fullwood. "He's all right one day, an' queer the next. We're doin' pretty well out of him, though, so we can't grumble."

"Rather not!" said Bell. "I've still got nineteen quid of that money he lent me yesterday. I'll bet he'll never see it back!"

The other Nuts grinned.

"Singleton is a trustin' sort of fellow," remarked Fullwood. "It's just as well, too. He can't expect to get that money back, seriously. He knows we shall never have enough to pay up."

Meanwhile, Singleton was still hovering near the doorway. And he was just beginning to think that the dinner-gong would be sounding, when he saw a figure ride into the Triangle on a bicycle.

"Egad!" muttered the Hon. Douglas. The figure was that of a telegraph-boy. Singleton hurried out, and met the boy half-way across the Triangle.

"Who's that wire for?" he asked quickly.

"You, sir, I believe," said the boy. "You're Master Singleton, ain't you?"

"Yes," said the Hon. Douglas. "I've been expecting it, kid. Hand it over! Good!"

He received the telegram, and went rapidly to his study, being almost too impatient to complete the journey. He had tipped the boy ten shillings, a note being the first thing that came to his fingers. The telegraph-boy hardly knew what had happened; he was quite stunned by Singleton's generosity.

The Hon. Douglas closed his study door and locked it. Then he opened the

telegram, with fingers that quivered slightly.

"Everything depends on this," he muttered—"everything!"

He extracted the form, spread it out, and read the words. As he did so, his face went pale, and then flushed with excitement. He gazed at the words again and again:

"Best of news. Come at once.—G."

Singleton clenched his fists.

"It means that everything is all serene!" he muttered feverishly. "It means that that cablegram has arrived. Egad! I'm off to Bannington now! I don't care a rap about dinner—not a bally rap!"

He hurried out, and disregarded all rules. He did not care if anybody saw him. Several juniors did see him, in fact, and wondered what had come over the junior. I caught sight of the Hon. Douglas as he went through the gateway at the double.

"Hallo, what's wrong with the chap?" I asked. "It's not often he does anything so undignified as to run."

"It's most remarkable, dear fellows—it is, really!" said Sir Montie, adjusting his pince-nez. "Begad! It must be somethin' frightfully important to make Singleton rush along at that rate."

"Besides," said Watson, "it's dinner-time."

"Oh, there's no sense in bothering our heads about him!" I exclaimed. "Let him go his own way."

Singleton reached the village in record time, and quickly got out his two-seater. He had been unable to keep it at St. Frank's, as he had hoped. And in a few minutes he had the car out, and was speeding to Bannington. It was capable of roaring at a great rate, and Singleton was a fairly good driver, although he often took unnecessary risks.

He reached the Grapes Hotel in a very short time, jumped out, and rushed up to Mr. Gore's room. That gentleman was already at the door when Singleton arrived. He smiled amusedly.

"I saw you drive up," he remarked. "Rather hurried to-day, aren't you?"

"I got your wire!" panted Singleton. "Is it all right?"

"Come inside, young man," said Mr. Gore smoothly.

They entered the room, and the Hon.

Douglas watched eagerly as Mr. Gore produced the cablegram from his pocket and spread it out on the table. Singleton gazed at it intently, frowned, and looked very puzzled.

"But—but there's no sense in it!" he exclaimed. "It's only a jumble."

"Exactly," smiled Mr. Gore. "Surely you do not imagine that my friend would send me such secret information in bald English? This message, my dear Singleton, is in code!"

"Egad! I—I understand now. But what does it mean?"

Mr. Gore sat down.

"Look here!" he said. "Each one of these letters is a symbol for another letter, so to speak. It is not necessary for me to describe the system to you, unless you wish. I want everything to be quite straightforward. The code is simplicity itself, if you have patience for a moment."

"How does it go?" asked Singleton.

Mr. Gore explained. He wrote a message on a piece of paper, and then put it into code, showing the Hon. Douglas the key as he did so. Then the boy decoded the message himself, and found that it was right.

"Oh, I see!" he said. "It's quite easy!"

"Quite!" agreed Mr. Gore. "Now try the cablegram."

Singleton attacked it eagerly, and his excitement grew as the words appeared on the paper. The message, complete, ran as follows:

"Gore, Grapes, Bannington, England.—Gold discovered. Positive information. Mines worth millions. Buy shares instantly. Fortune made. Absolutely safe.—LEIGHTON."

"There you are, my lad," said Mr. Gore smoothly. "Could anything be more satisfactory? Mr. Leighton is the gentleman I mentioned. He will, of course, get a percentage of my own profits. Yours are your own concern."

"But—but what about the shares, sir?" asked Singleton eagerly. "They ought to be bought at once. Somebody else might have cabled—perhaps this news has leaked out already——"

"It has," interrupted Mr. Gore.

"Egad!"

"Furthermore, the price of the Yelti shares has soared from half-a-crown to

thirty shillings already," continued Mr. Gore, smiling. "The boom is one of the biggest known, although, so far, it has not been made public."

Singleton sat down, breathing hard.

"Then—then we've lost our chance?" he panted. "We could have bought those shares for half-a-crown yesterday, and now they're thirty shillings!"

"Precisely."

"Good heavens! You—you don't seem to be upset!"

"For a fairly obvious reason," said Mr. Gore. "I have bought every share I could lay my fingers on. I bought them this morning, before the secret leaked out. You surely did not imagine that I should be slow on such a matter."

"But—but what about my shares?" gasped Singleton.

"I have bought them."

"How—how many?"

"I went to the sum you mentioned—eighty thousand pounds," said Mr. Gore smoothly.

"Oh, thank goodness!" said Singleton. "I—I thought I'd lost the chance! You're a brick, Mr. Gore—you're a stunner! But how could you get hold of all that money?"

"My dear lad, I do not possess a quarter of the sum," said Mr. Gore. "I gave my stockbroker—a personal friend—my cheque for one hundred thousand pounds, the additional sum representing my own contribution—all I possess, in fact. That cheque will have to be met in the morning, so I shall require yours to cover it. I thought it just as well to fix things in that way, since there was no time this morning to do otherwise."

"Great!" said Singleton enthusiastically. "I'll give you my cheque now."

"Thank you!" said Mr. Gore. "It will be met, I presume—in the morning. I mean?"

The Hon. Douglas looked up sharply.

"Yes, of course," he replied. "It's a good cheque."

He pulled out his cheque-book, and quickly drew one in Mr. Gore's favour, to the extent of eighty thousand pounds.

"No, you had better not cross it," said Mr. Gore smoothly. "I shall want to cash this as soon as the bank opens, you know. It will be highly necessary, in order to set my own account straight."

"I don't mind," said Singleton. "It's just the same. This cheque represents

all I've got. Egad! I've just remembered! I gave several tradesmen some cheques yesterday!"

"For large amounts?" asked Mr. Gore quickly.

"Oh, no; only trifles compared to this!" said Singleton.

"Well, that'll be all right," said Mr. Gore. "I don't suppose the cheques will be in until to-morrow, and you can easily arrange with your bank. Within a day or two you will have enormous sums to handle!"

"I'm rich, then?"

"Tremendously!" said Mr. Gore, smiling.

"How—how much have I got, then?"

"If you sell your copper shares to-morrow, you will be worth many hundreds of thousands," smiled Mr. Gore. "If you wait a little while, you will be a millionaire. You see, my lad, how easily one can make a fortune."

Singleton nodded, rather dazed.

"It's—it's amazing!" he said slowly. "I—I suppose a chap can lose a fortune just as easily?"

"That's just the point," replied the other. "It is far easier to lose than to win, my lad. You have taken the plunge—and you are lucky. Let this be a lesson to you. Never plunge unless you are certain of success."

"And where are my shares?" asked Singleton.

"Ah, I was waiting for that!" said Mr. Gore. "You are quite wide awake, I see. Here are your shares, my lad."

He went to a bureau, and took out a big bundle of imposing-looking documents. Singleton examined them, and found that they all concerned the Yelti Copper Mines, in Bolivia. Everything was straightforward and above board. And as the Hon. Douglas attempted to reckon what his fortune would amount to, his brain reeled. It was too stupendous for him.

He was a millionaire already.

"Well, Singleton, I can't entertain you just now," said Mr. Gore briskly. "I have a lot to do, let me tell you. I must send telegrams to all sorts of people this afternoon, and transact lots of business."

"You're not going to London?"

"Oh, no," said the other—"not until the morning, at all events! I shall go by the first train to-morrow."

"So that you can cash my cheque when the bank opens?"

"Well, not exactly for that," smiled Mr. Gore. "You must be going now, lad. Come back this evening—at about five. I may have something of interest to show you. Will you come?"

"Yes, of course," said Singleton.

Very shortly afterwards he took his departure. But he did not go straight back to St. Frank's. It was a half-holiday, anyhow, and there was no necessity for him to return.

But he made good use of his time, and just after five o'clock he arrived at the Grapes Hotel. Mr. Gore was there, looking more pleased than ever. Singleton greeted him warmly.

"Oh, there is one thing I wanted to mention!" said Mr. Gore. "I shall not be going to London to-morrow, after all. I have sent your cheque to Mr. Crosse—you remember Mr. Crosse?—and he will attend to the little matter. I shall probably remain here."

"It makes no difference," said Singleton, sitting down. "Perhaps it'll be better, though," he added. "I might be along to see you in the morning, Mr. Gore."

"Yes," said the man, in a curious tone, "that is quite likely."

He picked up the local evening paper, and displayed the front page.

"Have you seen this?" he asked.

"No," said Singleton. "Why, what the deuce—Egad!"

He grasped the paper eagerly. If he had had any doubts before, those doubts were now dispelled. And, somehow, Singleton felt rather ashamed of himself. For, to tell the truth, he had had doubts.

The local evening paper had come out with huge headlines:

**"WONDERFUL GOLD DISCOVERY!
NEW MINES IN BOLIVIA!
BOOM IN SHARES!"**

The newspaper went on to explain how the great news had come to London; how the Stock Exchange had taken it. Singleton was greatly interested. He was rich beyond all his dreams! There was no doubt on the question.

"Can I take this paper?" he asked eagerly.

"Certainly, if you want it!" smiled Mr. Gore.



1. Before the other fellows had started Fatty was well on the job.
2. "By George!" said Handforth. "Where on earth did he manage to get that rabbit's skin?"

When Singleton took his departure he felt that he was treading on air. Everything was all right with him now. His worries were over, and his losses were redeemed a dozen fold. He felt that he was fully justified in having such strong faith in Mr. Gore.

And he also felt that he had been mean that afternoon. For he had had certain suspicions—for the first time. After giving the cheque he had realised to the full extent what it meant.

It represented every farthing of the money he possessed—the last of his fortune. And after he had paid it, he somehow felt that he was a pauper. If anything went wrong he would indeed be one.

But now all was changed. It was evident beyond question that the whole thing was genuine, and Mr. Gore was a true friend. When Singleton arrived at St. Frank's he could hardly contain himself.

He did not care whether he was flogged for being away, and he did not care for anything. He was rich; he would soon be worth millions! There was nothing in the world that he could not buy!

Fullwood and Co. met the Hon. Douglas in the Remove passage, and they saw at once that a change had come about. Singleton was flushed, his eyes sparkled, and he walked with a springy step.

"I was wondering what the deuce had become of you," said Fullwood. "Where have you been all the afternoon, you bouncer?"

"And what do you mean by missin' dinner?" demanded Bell.

"It's all right—I've got some splendid news!" said the Hon. Douglas lightly. "Come into my study, and I'll tell you all about it. You'll be rather staggered when you hear it, I'll give you my word."

The Nuts followed Singleton into Study N in a somewhat puzzled frame of mind. They were wondering what had come over him, and could not quite get the hang of things. It was obvious that something had happened.

"Shut the door," said the Hon. Douglas.

He smiled to himself as a sudden thought came to him, and he pulled out his pocket-book. From this he produced a big wad of banknotes, and tossed them

on to the table, with the exception of one or two.

"What's this?" asked Gulliver curiously.

"Money, by the look of it," said Bell. "Phew! A lot, too!"

"About two hundred and twenty quid, I think," said the Hon. Douglas, nodding. "You can divide it."

"Eh?"

"What?"

"We can do which?"

"Divide it," said Singleton calmly. The Nuts stared blankly.

"You—you ain't serious?" gasped Bell.

"Yes, I am—quite serious," smiled Singleton. "That money's for you."

"Oh, don't be funny! It's not playin' the game!" said Fullwood. "You're a generous chap when it comes to lendin' money, but——"

"It's not lent," said Singleton. "It's just a little present."

"A—a present?"

"By gad!"

"Over seventy quid each!"

"Exactly," said Singleton. "I'm feeling a bit generous this evenng. This is just the first of a good many presents you'll get."

"He's mad!" gasped Bell. "He can't mean it—it's impossible!"

The Hon. Douglas laughed.

"I dare say it seems a bit queer to you," he chuckled. "But that's because you don't know the position. A few weeks ago fifty quid didn't seem much to me, and now a thousand would be a mere trifle. You fellows will be interested to hear that I'm something in the nature of a bloated millionaire."

"Oh, he's certainly off his rocker!" declared Gulliver.

But he did not hesitate to pick up his share of the money, which Fullwood had already roughly divided. The Nuts pocketed the notes quickly, in case Singleton changed his mind.

And then the Hon. Douglas preceeded to explain matters, and the Nuts began to understand. They could hardly credit it at first, and the cunning Fullwood was even doubtful at the finish. It seemed altogether too good to be true, in his opinion. He had had far more experience of crooks and sharpers than Singleton had had, and he could not help feeling there was a catch somewhere.

Fullwood remembered one thing—

Singleton had given Mr. Philip Smith Gore an open cheque for eighty thousand pounds. Singleton's own fortune had not actually materialised—that is to say, the Hon. Douglas had not yet got it in his possession, except in the form of shares. Certainly, they seemed genuine, but Fullwood was of a suspicious nature, and he would not be fully satisfied until he saw further evidence. Singleton, apparently, was quite satisfied.

It was that one fact which Fullwood kept thinking about—the open cheque. It was altogether too late now for Singleton to stop it, if he wanted to. At ten o'clock it would be cashed.

But Fullwood said nothing of his vague thoughts to the Hon. Douglas. He honestly believed that everything was all right; but it was not absolutely positive.

In any case, the trio of Study A were highly pleased with themselves and everything in general. They had more money than they had ever had before—more cash in their pockets than they ever dreamt of possessing.

And the Hon. Douglas Singleton had practically nothing. In his vision of millions, his cash seemed a small amount—an unconsidered trifle—and he could easily afford to be generous. He would have notes galore on the morrow.

I had noticed that something extraordinary had happened, and so had the other Removites. But nobody really guessed what had come over the Hon. Douglas.

There was a mystery somewhere.

Singleton slept soundly that night. Had he known what was to occur on the morrow, his sleep would have been very different.

CHAPTER V.

NOT QUITE SUCH A FOOL.

IN the morning, Fullwood was up with the first sound of the rising-bell—a somewhat remarkable circumstance.

As a general rule, Ralph Leslie stayed in bed until the last possible moment. Singleton was up, too, but he did not hasten with his dressing as Fullwood did. The leader of the Nuts was making all speed.

Handforth sat up in bed and yawned.

"Marvellous!" he said solemnly.

"Staggering!" said Watson. "Who was it said the age of miracles had passed? Do I see it, or am I dreaming?"

"It certainly seems too marvellous to be true," I grinned. "Fullwood's actually dressing! Fullwood's out before anybody else! We are undoubtedly living in a remarkable age!"

"I say, Fully!" called Handforth. "What's the idea of this wondrous happening? Are you still dreaming, or what?"

Fullwood scowled.

"You can mind your own beastly business!" he said sourly.

"I expect he's anxious to examine the post," remarked Hart. "He may be expecting a remittance from Fullwood senior."

"Can't you leave me alone?" demanded Fullwood. "I'm blessed if I can see anythin' to make a song about. And as for you, Handforth, you can go and eat coke! You always were a lot too inquisitive!"

Handforth jumped out of bed.

"By George!" he exclaimed dazedly. "Did you hear that?"

"Wipe him up, Handy!"

"Undress him, and put him back to bed!"

"Ha, ha, ha!"

Swish!

A pillow whizzed through the air with unerring aim, and it caught Fullwood on the side of the head. He went over with a thud, and when he rose to his feet his face was expressive of fury.

"You rotter!" he roared. "I'm not going to do anythin' now, but I'll pay you back some time, hang you!"

Handforth snorted contemptuously.

"That's about all you can do—make threats!" he sneered. "I'm blessed if you're worth troubling about. I wouldn't soil my fingers by touching you!"

Handforth commenced dressing, and a few moments later Fullwood strode out of the dormitory. He was, as a matter of fact, anxious to see if there was any letter for Singleton; for Fullwood had an idea that there might be.

However, when Fullwood examined the rack, he saw that there was no letter at all for the Hon. Douglas. He turned away, and his eyes fell upon a newspaper which lay on the side table.

It belonged to Mr. Crowell, and

Fullwood knew that it was the local Bannington newspaper. Ralph Leslie remembered the headlines in the evening paper, and he picked this one up rather curiously.

And he read something which caused him to stagger back.

"By gad!" he muttered. "Singleton will go dotty over this! By gad!" He took the paper, quite forgetting that it was Mr. Crowell's. It was only by a piece of luck that it had lain there, for it was usually delivered into Mr. Crowell's own study.

Fullwood went to Study A, sat down, and read a paragraph which occupied a prominent position on the front page.

It was certainly staggering.

And the headlines, which had attracted Fullwood's attention, were these:

"FOOLISH HOAX!

FOOLISH JOKER TRICKS.

OUR EVENING EDITION!

FULL DETAILS!"

Fullwood read the account with mingled feelings. The paragraph was not very long, and merely explained that the evening edition of the same paper, on the previous night, had been hoaxed very cleverly. Somebody had given information concerning a strike of gold in a Bolivian copper-mine.

It now turned out that the whole thing was fraudulent.

No such mine existed, and the story of the boom in shares was a pure fabrication. There was not a particle of truth in it.

"By gad!" said Fullwood. "I knew it—I was sure of it all along! Quite a pleasant surprise for Duggy when he comes down!"

Fullwood had not known it, but, naturally, he told himself that he had been sure of the truth from the start. And his malicious nature made him quite eager to approach Singleton when the latter came down.

"Eighty thousand quid!" muttered Fullwood. "Ye gods and little fishes! Eighty thousand! The chap's penniless—a bally pauper! Thank goodness we got that tin out of him last night!"

Ralph Leslie only thought of himself,

and he was somewhat disappointed. He had been hoping that a rosy time lay ahead. But, on the whole, he had not much to grumble about.

The Hon. Douglas appeared in the Remove passage shortly afterwards. He came lounging along with a pleasant smile upon his face, and Fullwood met him just as he was turning into Study N.

"I say, Duggy, you'd like to see this," said Fullwood quickly.

"Eh?" said Singleton. "See which?"

"This newspaper."

"Oh, good! I expect it's got some more news about that mine—what?" said Singleton calmly. "Yes, let's have a look at it; I'm frightfully interested!"

Fullwood nodded.

"You'll be interested in this, right enough!" he agreed. "By gad! You'll be hugely interested!"

Singleton snatched the paper, struck by the curious tone in Fullwood's voice. He read the headlines steadily, and Fullwood was rather disappointed. He had expected to see the Hon. Douglas faint on the spot.

But nothing of this sort happened.

Singleton read the article, and his face grew drawn and grim. It turned pale, too, and his eyes looked positively dangerous.

"Well?" said Fullwood, at length.

"Eh? Oh, nothing—nothing!" said the Hon. Douglas dreamily.

"What do you think of it?" asked Fullwood.

"I—I don't quite know!"

"But all your money's gone!"

"Yes," said Singleton dully.

"Eighty thousand pounds!"

"Yes."

"You don't seem to be cut up."

"Can't you be quiet about it?" snapped the Hon. Douglas, turning abruptly. "Can't you leave me alone, confound you?"

Before Fullwood could reply, Singleton strode out of the study. He walked rather unsteadily, and Fullwood looked after him with considerable surprise. The junior had taken the great blow with astonishing calmness.

For it was a terrible blow—a cruel, bitter blow.

Singleton had had perfect faith until that moment, and now, all in a second, the

knew the whole truth. He had been duped—swindled—hoaxed! Mr. Philip Smith Gore was nothing more than a crook, and he had shown his hand at last. Singleton knew that his first vague suspicions were justified.

Now that Mr. Gore had got everything he could—now that he could obtain every farthing of Singleton's money—he had no objection to the boy knowing the truth. He had taken everything now, and Singleton began to realise that all his other misfortunes were of a similar nature.

His losses had gone into Mr. Gore's pocket!

He did not think that it would be much use in going to Bannington. The chances were that Mr. Gore would have streaked away in time. He had probably decamped on the previous night, taking his booty with him.

But, somehow, the Hon. Douglas could not rest. He felt that he had to go to Bannington, even if it was to only learn that Gore had vanished. But there was still a chance. Perhaps the rascal was still at the Grapes?

Singleton drove to Bannington in his car. He went at reckless speed, caring little whether an accident occurred or not. He was just in that mood, and he hardly knew which direction he took.

But he arrived at the Grapes safely, and there, actually on the doorstep, was Mr. Philip Smith Gore!

A car stood ready, palpitating.

Either the man had just arrived, or he was on the point of going. Singleton did not know which, and he certainly did not care. He jumped out of his own car, and walked straight up to Mr. Gore.

"You scoundrel!" he said tensely.

"Dear me!" exclaimed the man. "What is the meaning of this, my dear lad?"

"Don't you dare to talk to me like that any more!" said the Hon. Douglas hotly. "You've been swindling me all along the line. But I'm glad I found you here—deucedly glad! I've got something interesting to tell you."

"Really!" said Mr. Gore smoothly. "Well, this is rather too public for private conversations. I suggest that we go up to my room—eh? We shall then be able to chat quite comfortably."

Mr. Gore did not wait for Singleton to agree.

He turned and went into the hotel, and

the pair walked upstairs and entered room No. 123. It was occupied already—by Mr. Carslake, and the latter gentleman was looking contemptuously amused.

"So the young idiot has come?" he remarked. "Well, if he thinks he can do anything, he's mistaken! There's not a shred of evidence that he can produce. We're safe, Gore—as safe as houses!"

"Of course," agreed Mr. Gore calmly. "You need not tell me that, Carslake. But we had better humour the boy for the moment. Now, Singleton, what's the trouble? You don't look very pleased."

The Hon. Douglas clenched his fists.

"I've learned the truth at last!" he exclaimed, his voice quivering. "I didn't know that you and this other man were crooks until this morning; but I know now!"

"Most interesting!" said Mr. Gore mockingly.

"I know that you've been swindling me for weeks!" went on Singleton. "I've been a fool—a blind, insane fool!"

"Hear, hear!" said Mr. Carslake pleasantly. "I'm glad you realise that now, Singleton. You remember the old saying—'A fool and his money are soon parted'? It's come pretty true in your case—eh?"

Singleton nodded grimly.

"I've only got myself to blame—I know that," he said. "But you needn't think that I have come here to hear you gloating over me. I came with another object. You may think that you've rooked me of the rest of my fortune, but you haven't. No, Mr. Gore, you've failed this time."

"Really!" said Mr. Gore. "I don't quite see how!"

"The boy's mad!" jeered Carslake. "That cheque of his is cashed by this time, and he hasn't got a penny in the world. You won't be able to get your money back, my lad, and you can't produce any evidence against us. If you are fool enough to give information, you'll be laughed at by the police."

Singleton nodded again.

"That's very likely," he said. "But I just want to give you a disappointment. I don't think that cheque of mine has been cashed."

"What do you mean?" asked Mr. Gore sharply.

"I'll tell you," said Singleton. "Yesterday, after I'd given you that cheque, I thought it would be just as well to take precautions. I wasn't exactly suspicious, but I thought it would be better to be on the safe side."

"What's the kid talking about?" demanded Carslake. "That cheque was all right, Gore. It must have been cashed!"

"So I should imagine," said Mr. Gore.

"I shall be very surprised if the cheque has been honoured," said Singleton. "I took the early afternoon express to London yesterday, and as soon as I arrived at Victoria, I rushed to my bank, and I drew out every farthing of the money I had there—in cash!"

"What!" roared Carslake furiously.

"Every farthing!" repeated the Hon. Douglas, with satisfaction.

"Upon my soul!" said Mr. Gore.

"Really, Singleton, I must compliment you, although the case is against myself. I didn't suspect you of such astuteness. So you hoodwinked us? Dear me!"

"I thought it was about time I took a hand!" said Singleton fiercely. "Thank heaven my instinct was right! I've got every farthing of that money in the school now—safe in my study desk."

Carslake swore.

"You infernal brat!" he grated. "We'll——"

"Leave it to me, Carslake!" interrupted Mr. Gore. "There's no need to get excited. Now, Singleton, I should like to ask you a few questions, if you will deign to answer such an unmitigated scoundrel as myself. Did you know from the first that I was duping you with regard to those shares?"

"No."

"But you suspected?"

"No."

"Really, I——"

"I didn't even suspect," said Singleton.

"It was only a vague idea that everything might not be right. I simply took precautions. In the evening I was certain that everything was above board."

"Then why did you not tell me what you had done?"

"I thought it was just as well to wait until to-day," said Singleton. "I meant to come here, bringing the cash with me,

so that I could hand it to you—which, of course, would come to the same thing. I needn't tell you that I've left the cash behind. This time, Mr. Gore, you've failed."

The man nodded.

"So it seems," he agreed smoothly.

"Hang it all, you don't seem surprised even!" snarled Carslake. "The boy has tricked us, man! We were reckoning on that eighty thousand——"

"Our plans went wrong, Carslake," said Mr. Gore. "We cannot always be lucky. Singleton knows now, so it is quite useless for us to attempt any further bluff. We are exposed."

"I expect you were the cause of all my other losses," said the Hon. Douglas bitterly. "It's too late for me to say anything now. I've been a fool! I can't exactly blame you, because I simply asked for trouble. But I'd like to see the pair of you in prison!"

He stepped close.

"And perhaps I shall!" he added grimly.

"I think not," said Mr. Gore. "Oh, no, Singleton! We shall not go to prison—at least, not the pair of us. Carslake may be rash one day, but I am too old a hand to be caught napping by the police."

Singleton turned on his heel and walked to the door. He passed out, knowing full well that he was helpless. He thanked his stars that he had taken that precaution on the previous afternoon.

He had saved the minor portion of his fortune, and it was quite a considerable amount. He was beginning to discover how thoroughly he had been duped all along the line.

It was all so sudden, so unexpected.

The Hon. Douglas went away from the Grapes Hotel like a boy in a dream. He had walked half-way down the High Street before he remembered that he had come by motor-car.

So he retraced his steps, got into the car, and drove back to St. Frank's. And, in his terrible agitation of mind, he completely overlooked the fact that the car had been paid for by a worthless cheque! He forgot that he had given other worthless cheques!

The truth was destined to be brought home to him before very long!

CHAPTER VI.

THE NIGHT ALARM.

CARSLAKE was furious.

"Hang the infernal boy!" he snarled.

"My dear fellow, it is quite useless to go into outbursts like that," said Mr. Gore. "The boy has had a bit of his own back on us, and we cannot very well grumble. You seem sore about it."

"Sore!" shouted Carslake. "I can't understand you, Gore! This means forty thousand pounds loss to you, and twenty thousand to me! Do you think I'm content to stand it without being sore?"

Mr. Gore smiled.

"I suppose it is a bit of a shock to you," he admitted. "I must confess that it came as a surprise to me. But you would never do for a really clever crook, Carslake. You are too excitable. You are unable to control your feelings. I am probably more upset than you, but I am not raving."

Carslake strode up and down fiercely.

"You don't seem to care!" he snapped. "Can't we do anything? Can't we get hold of that money?"

"How?"

"I don't know how——"

"Then what is the good of talking?" asked Mr. Gore. "The boy is wise to us now, and we cannot possibly employ any other tactics."

"The money is in his desk——"

"Don't be a fool!" interrupted Mr. Gore sharply. "We have kept to our original policy all along—we have done everything openly, and the law cannot very well touch us. There is no evidence. And now you suggest an open robbery—a commonplace burglary!"

"That money——"

"Confound the money!" said Gore curtly. "Burglary is a different thing to the game we have been playing. Capture would mean penal servitude. Don't get any mad ideas into your head!"

"It seems an infernal shame——"

"It is a pity, no doubt," agreed Mr. Gore. "But we have done pretty well out of the boy, and we cannot grumble. In a way, I admire Singleton for his undoubted cuteness."

Carslake stared.

"You admire him?" he repeated.

"Yes."

"You must have an extraordinary sense of humour," sneered Carslake. "I don't admire the fellow who swindles me out of a small fortune. That is what Singleton has done. If you want my opinion, Gore——"

"I don't want it, thanks!"

"Well, you're going to get it!" snapped Carslake. "I think you've bungled this last affair abominably!"

"Thanks for the compliment!"

"You've made a complete mess of it!" said the other harshly. "I gave you credit for more cleverness! You've lost the lot, and now you say you admire the boy! You must be insane!"

Mr. Gore smiled.

"Not at all," he said. "I happen to be able to appreciate a clever ruse, that is all. Singleton beat me at my own game, and I should be a fool to rave about it, as you are doing."

"But it's a big sum of money!" said Carslake savagely.

"Admitted! We've lost it, and there is no sense in making a scene!" exclaimed Mr. Gore. "We must be satisfied with the money we have already obtained; it is a considerable amount."

"I know that," agreed Carslake. "But it seems a darned shame to have this last project go wrong! Perhaps you were too careless——"

"Perhaps I was nothing of the sort!" interrupted Gore curtly. "We will not discuss the question further. I am off to London now, and I have just time to catch the early train, too. I must see about that cheque, and several other things. I shall be back to-night, however."

Gore passed out of the room, and Carslake grunted a farewell. The man was very angry and irritable over the whole business.

He had looked upon it as a certainty that this coup would come off. It actually had come off, and Carslake and Gore had celebrated over their victory.

And now, to their consternation, they suddenly learned that Singleton had been wide awake.

Singleton had beaten them at their own game!

And he had done it so well that they had not suspected the truth. Without the slightest doubt, the boy had been very astute. Carslake felt that he had lost twenty thousand pounds clear—that sum being his share of the spoils.

The man was vicious and uneasy. He could not rest content, knowing that the money was even now in Singleton's study at St. Frank's. He paced up and down the room, frowning deeply.

And a cunning look came into his eyes—an expression of keen determination. He had evidently thought of something.

Meanwhile, Mr. Gore had left the hotel.

He walked to the station, and was quite ignorant of the fact that the mysterious watcher followed him. The stranger had been there for some time, and he did not take much interest in Singleton on this occasion.

He gave most of his attention to Mr. Gore.

He saw the latter board the train to London, and made a note of this; then he went back and became greatly interested in the Grapes Hotel once more.

And while this was going on, the Hon. Douglas returned to St. Frank's.

He was very thoughtful, and when Morrow, of the Sixth, informed him that he was wanted by the Headmaster, Singleton hardly heard.

He went into morning lessons, having forgotten all about the previous instruction, and Mr. Crowell noticed that something was very different with Singleton. He had missed his breakfast, and he was now looking pale and drawn.

"Is anything the matter, Singleton?"

"The—the matter, sir?"

"Yes. You are not looking well."

"I—I'm all right, sir, thanks!" said the Hon. Douglas, giving himself a shake. "I—I didn't sleep very well last night. It's nothing, sir."

"I'm not quite sure of that, Singleton," said the Form-master keenly. "You are not looking yourself at all. If you wish, you may leave the class for a while——"

Mr. Crowell paused as the door opened. "Hallo!" muttered Watson. "The Head!"

Dr. Stafford entered the Form-room, looking grim.

"I am sorry to interrupt your class, Mr. Crowell, but I wish to deal with Singleton," said the Head quietly.

"I was just speaking to the lad, sir," said Mr. Crowell. "He does not seem quite well this morning."

The Head changed his expression.

"Oh, indeed!" he exclaimed. "I was

not aware of that. Singleton, come here!"

The Hon. Douglas left his place.

"I gave instructions that you were to come to my study, my boy," said Dr. Stafford sternly. "Did you get that message?"

"Egad! Morrow gave it to me, sir," said Singleton. "I—I forgot all about it, sir. I—I'm awfully sorry!"

"You forgot?"

"Yes, sir."

"H'm! Perhaps I had better give you the benefit of the doubt!" exclaimed the Head. "And I must agree with Mr. Crowell that you are not looking very well this morning, Singleton. Under the circumstances, I will deal with you lightly."

"Thank you, sir! But what have I done?" asked the dandy of the Remove.

"Surely you need not ask that question?" said Dr. Stafford sharply. "This morning, before breakfast, you left the school premises and went to Bannington. You are well aware of the fact that you are forbidden to leave the school premises!"

Singleton looked surprised and nodded.

"I'd—I'd forgotten that, too, sir," he said. "The fact is, I've been terribly worried this morning—over a—a personal matter. Something to do with the family, sir. I'm really very sorry. I'll try not to offend again."

The Head looked at the junior keenly.

"You are certainly very strange this morning, Singleton," he said. "I will not punish you. If there is anything you would like to speak to me about, by all means do so. If you are in trouble, I will see what I can do to assist you."

"That's very kind of you, sir," said Singleton steadily. "But there's nothing you can do, thanks all the same!"

"Very well, my boy, we will say no more. You may go back to your place."

"Thank you, sir!"

The Hon. Douglas turned, and walked back to his seat, watched by everybody in the Form-room. Fullwood and Co. were the only fellows who had any real inkling of the truth. They did not know the absolute facts, because they had not spoken with Singleton since his return from Bannington.

Dr. Stafford did not remain long in the Form-room. He soon took his departure.

and then a good many juniors commenced whispering together.

"Now, boys, there must be no talking!" said Mr. Crowell sharply. "The lesson has been interrupted sufficiently already. Kindly attend to your work."

The Remove pretended to obey.

"It's simply astonishing!" whispered Watson. "What's come over the chap? Last night he was throwing his weight about all over the shop; he went about with a smiling face, and looked as happy as a sand-boy. Now he looks just like a fellow who's had a terrible shock."

"Begad! Perhaps he has had one," said Montie softly.

"Somebody is talking!" said Mr. Crowell, turning.

The conversation was not continued at the moment, and lessons proceeded. But throughout the morning, at odd moments, the juniors held whispered discussions concerning Singleton's remarkable change of attitude.

He had had moody intervals before, but never like this.

The Hon. Douglas, as a matter of fact, was feeling very bitter. He had been duped and swindled, and he had only just got to know of the fact. It was a great consolation to know that Mr. Gore had not succeeded in obtaining the eighty thousand. The cheque was worthless.

For Singleton had the solid cash in his possession.

It had been a shrewd move on his part to go up to London on the previous afternoon. He had had some difficulty in drawing out the money, but he had got over it, and had returned to St. Frank's without anybody knowing of his lightning trip to the Metropolis.

After lessons, Singleton was feeling slightly better. His position might have been much worse, after all. He still had a fortune, and now he was resolved to be extremely careful.

There would be no more idle spending of money. In future, he would act in a different way. He would have nothing whatever to do with gambling or card-playing. It had already led him to the verge of ruin and destruction, and he had learned a bitter lesson.

In his study, he stood for some time wondering what his best move would be. He did not want to go back to London at once; he was afraid of the consequences if he took the afternoon off. It was not a half-holiday.

The money was in his handsome, roll-top desk, and he examined it carefully—a very bulky package.

Then he stowed it away again in one of the pigeon-holes, and covered the opening with a calendar. He had no fear of the money being stolen, for nobody knew about it, and there was no risk.

He told nobody of what had occurred.

Fullwood and Co. questioned him several times, but the Hon. Douglas maintained silence. He would not even tell them what he had done in Bannington that morning, and the Nuts had to go unsatisfied.

For the rest of that day, Singleton was thoughtful, but he improved towards the evening. He became more like himself, and lost the worried expression which had been apparent all the morning.

When he got to the Remove dormitory at night he got straight to bed, and apparently went fast asleep in a few moments. The Hon. Douglas was allowed to sleep with the rest of the Remove now.

For some time he had been compelled to sleep in a separate bedroom, with a prefect to watch over him. But that was altered now.

I noticed all this, and I had wondered several times during the day what had caused the Hon. Douglas to be so bowled over. I was thinking on the subject until after all the other juniors had gone to sleep.

Somehow, I could not help feeling that Nelson Lee was interesting himself. I'd a vague sort of suspicion that the gov'nor was moving in the case. But exactly what he was doing remained a mystery.

I fell off to sleep at last.

I awoke again just as the school clock was chiming the hour one.

Why I had roused myself at that time, I could not tell. Something had disturbed me, I knew. I sat up in bed, and looked round. Everything was quite dark and still; all the juniors were sleeping peacefully.

"That's queer!" I thought. "Something caused me to rouse up."

The night was absolutely motionless, and as I sat in bed I fancied I heard a faint sound out in the Triangle, as though somebody had stepped upon a loose pebble. Perhaps a night marauder was on the premises!

At all events, some unaccustomed sound was the cause of my awakening.

I thought it worth while to slip out of bed and pop to the window. I did so, after slipping on my dressing-gown.

And when I turned back I was looking rather grim. I had seen nothing, but I had distinctly heard soft footsteps immediately beneath the window. Somebody was down there, apparently trying to gain an entry.

I quickly went over to the beds in which my two chums lay.

"Wake up, Monty!" I whispered. "Rouse yourself, Tommy!"

"Begad! Is anythin' the matter, dear old boy?"

"Lemme alone! 'Tain't time to get up."

"There's something afoot!" I breathed. "Don't wake everybody else, Tommy. Wake up, you sleepy bounders!"

Sir Montie and Tommy roused themselves.

"I say, what's the idea of this?" asked Watson, shivering. "Dash it all, Nipper, we don't want to go on any jape now! It's as cold as ice to-night, and this bed is jolly comfortable!"

"There's somebody downstairs — I heard him distinctly," I whispered. "I shouldn't be surprised if some tramp or other is trying to break in. Anyhow, we're going to investigate."

"Three of us will spoil everything," said Watson.

"Begad! Dear old boy, you're quite right," said Montie softly. "I'll stop behind——"

"Rats!" whispered Tommy. "I'm going to stop!"

"That's queer!" I said grimly. "I've got an idea you're both coming!"

"But, look here——"

"There's a jug of water just handy——"

"All right!" gasped Watson. "I'm out! Don't you dare splash any of that beastly water over me, you bounder!"

I grinned, and a moment or two later Tommy, Watson and Tregellis-West were ready. They only put their slippers on, and wrapped their dressing gowns round their forms. Then they were ready.

"I expect you were dreaming!" grumbled Watson.

"We'll see," I replied. "And don't forget—no speaking. Once we get downstairs, we shall have to keep quiet. Let me lead the way!"

"Begad! You're quite welcome, old boy!"

We went down the stairs and along several passages. Our efforts were quite useless. We could find nobody, and we saw no signs of any disturbance.

"Well, I suppose we'd better go back to bed," I said, at last. "But I can swear I heard something!"

"Your fancy," grunted Watson.

"We'll just have a look out in the Triangle before we go up," I said. "It won't take us half a minute. We'll go into our study and open the window. Come on, my cheerful children!"

We entered Study C, and I soon had the window open at the bottom. I had only just projected my head when I caught my breath in. Further along the hall I could see a form!

A man was just emerging from another study window.

"Great Scott!" I breathed. "Look!"

"Begad!"

"What—what's the matter?"

I did not wait to explain.

The man had heard my chums, and he darted across the Triangle at full speed. I rushed after him, and Tommy, Watson and Tregellis-West followed. We were badly hampered by our dressing-gowns, and slippers are not the ideal footgear with which to undertake a chase.

Before I had half crossed the Triangle, one of my slippers fled yards, and the gravel made it absolutely impossible for me to run. Tommy and Montie met with a similar fate.

As a result, the mysterious intruder succeeded in getting away.

"What a beastly shame!" I exclaimed regretfully. "Just when we thought we'd got the chap, too. I wonder what he was doing?"

"Perhaps we'd better go back and investigate!" panted Watson. "Then, if anything's missing, we can rouse Mr. Lee, and he can telephone the police!"

"And then nothing would be done, begad!" said Sir Montie. "I'm afraid that the police in this district are shockingly inadequate, old boy."

We retraced our steps to the Ancient House, since there was nothing else to be done. The stranger had vanished into the night, and there was no sign of him whatever. It was not absolutely dark, but a fugitive had plenty of scope for concealment, with the dark bulk of Bell-ton Wood so near at hand.

We got back into the Ancient House, and then made for Study M. We had examined the exterior, and had found the window wide open. The man, therefore, had been in Somerton's study.

"Just an ordinary tramp," I remarked. "That's about the size of it."

We entered Study M, and I flashed my torch upon the window. It was tightly closed.

"Hallo! That's queer!" I said. "We must have made a mistake. It's not this study, after all."

"Must be next door—Singleton's," said Watson.

We made our way into the next study, and knew that we were right, for the window stood wide open.

I knew in a moment what had happened.

The Hon. Douglas' magnificent, roll-top desk was open. The lock had been forced! The burglar had been searching the desk.

"Phew! This looks pretty serious!" I whispered. "Singleton generally keeps a lot of money in his desk. We'd better —"

"What's the matter here—what's the matter?"

The Hon. Douglas was at the door and his voice was high-pitched with nervous excitement.

"Oh, I'm glad you've come, Singleton. I suppose you heard us?"

"Yes, and I saw somebody running across the Triangle."

"That was the burglar," said Watson. "The—the burglar!"

Singleton uttered the words hoarsely. He dashed to the desk, breathing hard, and one glance told him the truth.

The money had vanished!

CHAPTER VII.

ON THE ROCKS AT LAST.

THE HON. DOUGLAS reeled back with a strange cry.

"What's the matter?" I asked sharply.

"Good heavens!" panted Singleton.

"Dear old boy, you must explain!"

"Gone—gone!" muttered the junior huskily.

"What's gone? Can't you explain?" I demanded. "Look here, Singleton, you'd better tell us the truth!"

"I can't! There's nothing to tell you!" said the Hon. Douglas weakly. "Did—did you see who the man was?"

"Not properly."

"All right, you needn't bother about me; I'm all right!" said Singleton. "Thanks for trying to stop the fellow! I—I saw you chasing him, you know. It's all right! You needn't bother about me!"

"What's wrong with you?" demanded Watson. "What the dickens do you keep repeating yourself for? Why can't you tell us the truth? Is there anything missing from the desk?"

"Yes," said Singleton, with an effort. "Some—some money."

"Much?" I asked sharply.

The junior looked at me dreamily.

"Not—not much," he said, with a curious note in his voice. "It's not worth troubling the police about, anyhow."

"Well, it's your business," I said. "And, candidly, I don't suppose the police could do much, in any case. The fellow will have got clean away by this time. Rough luck, Singleton! Shall we rouse Mr. Lee?"

"No, no!" panted Singleton. "Please don't!"

I could see that he was anxious to be alone, and I got my chums upstairs in the dormitory again. There was more in this affair than we could see; that was quite evident.

But the Hon. Douglas Singleton knew! His money had gone!

And the truth was absolutely obvious. Gore was the thief—Gore, having failed to obtain the money as he had originally planned, had come to the school like a common burglar!

And he had obtained his booty without the slightest difficulty. Singleton hardly knew how to contain himself. The blow was too much for him all at once. He was positively stunned.

It was ruin—absolute ruin!

The boy was penniless—a pauper. Every penny of his fortune had gone—not a farthing remained!

It was too much to realise all at once. Gore and Carslake had fleeced him until

he had nothing left; they had drained him dry. His fortune had vanished, and there was nothing but poverty and misery ahead. In place of riches, he had nothing.

And then, while the Hon. Douglas was still in a semi-dazed condition, the door opened and Fullwood appeared. Fullwood had awakened, and had heard one or two whispered remarks of Watson's.

"I say, Duggy, what's the trouble?" asked Fullwood curiously.

Singleton started.

"Nothing—nothing at all," he said quickly. "Don't bother!"

"Dash it all, I'm not bothering—I'm a bit anxious about you!" said Fullwood. "I hear that you've been robbed."

"It's—it's true."

"How much?" asked Fullwood. "What's the extent?"

"The—the extent?"

"Yes. What's the figure?"

"The figure?"

"My hat! Can't you answer a plain question?"

"A question?" repeated Singleton dazedly. "Oh, I—I——"

"Are you dotty?" demanded Fullwood, grasping Singleton's arm and shaking him. "What's the idea of repeating everything I say, like a bally parrot? How much money has been stolen?"

Singleton started.

"A—a small amount—I don't know the exact figure," he said huskily. "Nothing to worry over, Fullwood. Only a small amount. It was in my desk, you know. Only a small amount. Nothing to worry over."

Fullwood stared at the other junior.

"I'm hanged if I can understand you!" he said bluntly. "If it's only a small amount, what's the idea of being bowled over like this? It strikes me you're hiding somethin', Singleton!"

The Hon. Douglas turned sharply.

"Can't you go away?" he shouted thickly. "Can't you leave me alone? Why can't you go? I want to be alone!"

"By gad! Keep your hair on!" gasped Fullwood, startled.

"Go! I want to be alone!"

Fullwood thought it advisable to go, for the Hon. Douglas seemed positively dangerous.

"All right; I'll go, if you like!" said Fullwood. "But I think it's a bit rotten

of you, that's all. It's a pity if you can't tell me—your best pal—if anything's wrong."

"I can't," muttered Singleton. "I can't tell anybody."

"What about that affair of the copper mines—that hoax?" asked Fullwood, from the door. "Did you fix that up all right, or did you lose all the money? You were a bit rash, I must say——"

Fullwood fled, for the Hon. Douglas had taken a stride towards him which seemed ominous.

Left alone, Singleton closed the study door, and then paced up and down in the darkness. Minute by minute, the terrible truth was dawning upon him in all its hideous reality.

He was broken—ruined!

And he had only Gore to thank for it. Gore was the chief mover in the game—Gore had organised everything. Singleton realised, more positively than ever, what an arrant fool he had been.

He hardly knew what to do, but of one thing he was certain.

He could say nothing to anybody. He dared not tell the truth. The money was gone, and he was convinced in his mind that it could not be recovered. It was a foolish decision on Singleton's part. There was always a chance that the thief could be caught, provided the chase was taken up properly. If I had known at the time that such an appalling sum had vanished, I would have rushed to Nelson Lee on the instant.

But Singleton had led me to believe that his losses were a trifle.

In his own mind, he was sure that nothing could be done. And so he said nothing—he did nothing. He accepted his loss tamely. Perhaps this was because he was stunned by the shock of it all.

He was nearly out of his mind with terrible worry.

And when, at last, he went back to bed, not a wink of sleep came to him. He lay, staring at the ceiling, thinking—thinking. During that night he went over every scene that had been enacted since his acquaintance with Mr. Gore.

He saw, in all the details, how he had been tricked.

Now that his eyes were opened, he missed nothing. He only marvelled that he could have been so blind.

And when the rising-bell rang, he got up automatically. I could see at once

that he had received no sleep, and I asked him if I could do anything for him. But the Hon. Douglas did not seem to hear me. He ignored my question.

Other juniors were astonished.

They could not understand the change which had come about. Singleton was a mystery.

And when he went downstairs he found a letter waiting for him—a letter which was positively the last straw. As Singleton read it, his heart nearly stopped beating, and he felt dizzy.

The communication was from Mr. Mornington, his solicitor, and it informed him that his—Singleton's—guardian had arrived at the African coast, after being lost for months in the interior.

And Singleton's guardian was coming home by the first available boat.

How could the boy face him? It was a question which nearly drove Singleton to a frenzy.

He had squandered every farthing of his fortune, and Mr. Philip Smith Gore was too clever a hand to be caught.

The prospect for the Hon. Douglas was black. There was not a single ray of light upon the horizon. He was learning his lesson very thoroughly; he was beginning to understand the value of money at last.

And the other fellows wondered what could be the matter.

As events turned out, they were not destined to wait very long before they knew the actual truth.

THE END.

TO MY READERS.

The conclusion of the above story brings us to a very interesting phase in the progress of the Spendthrift of St. Frank's. We have known Singleton as a boy in control of considerable wealth, whimsical and extravagant in his use of it, with a love of display and luxury that overawes his schoolfellows, arousing contempt in the minds of decent fellows, and attracting the friendship, for what it is worth, of such spongers and cads as Fullwood and Co. We have known him to be easily gulled, and, what is graver than any of his failings, though probably the outcome of them, we have found him to be a reckless gambler. Thus, up to now, are we acquainted with Singleton.

His money, the source of the evil, is all gone. He is broken and penniless. Being compelled by force of circumstances to alter his ways, you are naturally curious, my chums, to know how he will appear in adversity. Will he sink still lower—into the abyss of despair; or will the finer qualities in his nature come out on top? This question will be answered in Next Week's story: "ON HIS UPPERS!" A feature of this yarn will be the sale, by auction, of Singleton's costly furniture and valuables. As this is a suggestion made by Handforth, the leader of Study D has declared his intention of wielding the hammer, though, for the benefit of Singleton, we trust that he will break records rather than heads.

THE EDITOR.

GRAND NEW SERIAL JUST COMMENCED!

Three Boys in Canada.



by S. S. Gordon.

A Tale of Life and Adventure in the North-West.

INTRODUCTION.

JACK ROYCE, returned from Canada, has called to see his brother, TEDDIE ROYCE, a clerk in London. While the brothers are together, they are aroused by a loud summons at the door.

GERALD TELFORD has been set upon by roughs and seeks assistance of the Royces. The roughs are driven off. Later, Gerald is informed by his guardian, Mr. Cardone, that the money which the lad was to inherit is lost, with the exception of £50. The three lads agree to try their luck in Canada. They set sail for Montreal, and eventually reach Winnipeg. Throughout the journey they are shadowed by a man named Obed Snaith, one of the ruffians who had attacked Gerald in London, and who is believed to be in the pay of Mr. Cardone. While in Winnipeg, the chums rescue a man, nicknamed the Mad Prospector, from ruffians. The man, however, dies of his injuries, but gives the lads a secret chart of a rich gold discovery.

(Now read on.)

More Than Coincidence.

IT was very inconvenient for the Royces and Telford, but they had to remain in Winnipeg for several days. There was an inquest to be held on old Mervyn, the Mad Prospector. Also, the man Gerald Telford had knocked unconscious did not recover in time to escape the policemen Teddy brought. He was the only one of the party who had attacked and killed Mervyn that was ever caught, but the police decided to make him entirely responsible for the murder. Therefore there was a trial, in which the Royces and Gerald were called on as witnesses. The man they captured proved to be none other than the Naylor mentioned

by Mervyn in his dying words. Altogether, although the evidence was not actually enough to hang the man, what the Royces and Gerald were able to tell was sufficient to put him away behind bars for many years to come.

It bored all three comrades exceedingly to have to loaf about Winnipeg for so long; furthermore, it strained their pockets to a dangerous extent—they were practically “broke” when at length they were allowed to leave the city. They had just about enough to pay their railroad fares to Medicine Hat, which is on the extreme south of Alberta. When they got into the train, they carefully reflected that, among them, they had no more than fifteen dollars, cold cash. This, at the present cost of living, represented very little capital.

“Just means, then, that we shall have to get to work right away, and find the best-paying work we can get,” Jack said.

“What about the Mad Prospector’s map?” Gerald Telford asked. “Are you going to do anything with it?”

Jack Royce laughed a little.

“If you’d known Mervyn, the Mad Prospector, as well as I do,” he said, “you wouldn’t worry overmuch about his chart.”

“Who was he?” Teddy asked. “You haven’t told us much about him.”

“Oh!” said Jack. “I used to know him when I was working in the railroad camps in Northern British Columbia. He was quite a character. He used to work as ‘chore-boy,’ or odd-job man, about the camp. He always swore that there was a huge streak of gold somewhere further north. He talked

about it until we used to get bored with him. But he insisted. And, for some reason or other, he took a bit of a liking to me, with the result that he talked to me more than to anybody about his mine. Periodically, when he had saved up a few dollars, he used to buy provisions, and set off on the gold trail, looking for his mine. We called him the Mad Prospector on that account."

"Well, anyhow, he told you with his dying breath that he had found his mine," Teddy said stoutly. "Maybe he did. If so, then I think it was jolly hard lines that he should have been killed before he could benefit by it. And it was also jolly decent of him to give you the mine's whereabouts. I'd like to go and have a look for it myself some time," he added.

And his eyes took on a shine that made his elder brother laugh. Teddy blushed, and retired within his shell for a while.

"Perhaps you'd let me have a look at the chart some time?" Gerald Telford ventured.

"Oh, some time!" said Jack good-humouredly. "But, for goodness sake, old chap, don't go and get excited about the thing! Even if there were such a mine, how'd we get up to it? It would cost a cool thousand dollars each. I'll bet, to buy a prospecting outfit and grub-stake ourselves. At present among us we have fifteen dollars and forty-five cents, hard cash."

"Got the thing on you?" Gerald asked. "The chart, I mean."

"In my kit-bag," Jack answered.

As he spoke, he looked behind Telford, and met the gaze of a man sitting two or three seats away in the coach—a fellow with a very bluey-looking jaw and narrow, black eyes. This man averted his gaze at once, and hid himself behind a newspaper. It was Obed Snaith.

Jack watched the newspaper for a while, thoughtfully, his brow puckered a little. Then the paper dropped a little—not enough to disclose Snaith's face again, but sufficiently to allow Jack to have a glimpse of the top of his head, his heavy eyebrows and dark eyes, and the bridge of his nose.

Now, looking at him without seeing all his clean-shaven face, Jack started, and touched Gerald Telford on the arm.

"See that fellow?" he asked.

At once the whole of the face was covered again by the newspaper, so that, when Gerald turned, he could see nothing but the copy of the Montreal Star.

"What about him?" Gerald demanded.

Jack bit his lips, and glanced at Telford. It occurred to him that it would do no good to tell his new friend his suspicions. They might make Gerald nervous. But that partial glimpse of the man's face told him more than a full view could have done. It told Jack that the man a few seats away, now hiding behind the newspaper, was none other than he with the black beard, who had led an attack on Gerald at Bradleyfield, and who had later been seen by Jack in confabulation with Gerald Telford's guardian, Septimus Cardone.

"The blighter's following us," was Jack's thought. "And," he added, "I don't think it's quite an accident, either, that he is. I don't like the idea. I hope we sha'n't have trouble with the beast. Wish I'd handed him over to the police now, instead of letting him go. I'm uneasy."

The train throbbed on its western way. But it was well on in the following morning when at length it drew up at the station of Medicine Hat. By then the three boys were tired of travelling in the uncomfortable colonist coach, and were glad to get outside to stretch their limbs.

Jack led his companions to a boarding-house in a quieter part of the town, where he engaged a couple of bedrooms. One he handed over to Gerald for his own use, the other he took over for himself and Teddy. The proprietor of the boarding-house was an old friend of Jack's, and he offered no objections to letting them have their rooms and board for the first week on credit.

All this fixed up, they hied them out into the town, in search of employment. The need for work was urgent, with board and rooms costing them seven and a half dollars a week.

They had plenty of work offered them. A visit to a popular poolroom resulted in their being offered employment by no less than six different farmers or ranchers. The trouble was, however, that nobody wished to take all three on together. The offers were tempting enough, especially on the ranches. Jack, particularly, being an experienced man,

refused several chances to go out and make pay that was really excellent. But he turned all the offers down. Also, he advised the others to do the same. At the end of two hours, they had succeeded in offending several well-to-do men, and were still unemployed.

"Why should you want us all three to be together?" Gerald asked, when they left the poolroom. Why, there were two ranchers who only lived three miles apart! They would have employed the three of us between them. The oldish man wanted you and Teddy, and the young, tipsy-looking joker would have taken me on at twenty-five dollars a month and board. Pretty good pay that, for a tenderfoot!"

"Don't you want all three of us to stick together?" Jack asked sharply.

He was worried. He could not see any good come of the fact that Obed Snaith was following them. He had got off the train at Medicine Hat, too. There was more than mere coincidence in all this, Jack decided.

"Oh, yes, of course!" said Gerald quickly. "I'd rather get something where we can all be together. Still, that was a good offer. Never thought I'd be worth all that money."

They went back to their rooms at the boarding-house. As Jack looked down into the street from the room he and Teddy shared, he muttered something, and drew back. A man was standing below, on the opposite sidewalk—a man whose face Jack Royce knew only too well by this time.

"Teddy," he said, "don't show yourself too much; but just take a squint out through the window, and lamp that blighter standing opposite this house, in front of the hardware store. Look at him, and make mental notes on him. You're going to see quite a lot of him before—well, before long."

Teddy did as he was told. Unseen by Obed Snaith, the younger Royce eyed the fellow over. There was little about him that he missed. At length he turned back into the room.

"Well?" he said. "What about it?"

"Remember the fellow we collared in your digs at Bradleyfield?" Jack asked.

"Remember, too, how I told you I'd seen the same fellow talking to Cardone, Gerald's guardian, in Cardone's library? Remember, too, a 'blue-faced omd-haun' that Irish car-driver, at Moville, mentioned as having bribed him to take

us inland and make us miss the boat? Well, those are one man, and that man now is standing below. Now, my lad, that's the reason why I don't want us three to separate for a bit. Something inside me tells me that that fellow outside doesn't mean any good to Gerald Telford?"

"Aren't you rather imagining things?" Teddy asked.

To be sure, he hadn't seen much of his elder brother during the last few years; but he never remembered Jack as a boy given to fancies of any sort. Now, though, Jack's face was distinctly worried.

"Perhaps I am," Jack said, with a short laugh. "However, as long as possible, I don't mean Gerald to be separated from us. I feel, in a way, responsible for the chap. He's so simple and innocent and green that it would be a sin to let him go on his own until he's properly broken in and able to look after himself."

"I don't think Gerald's so simple and innocent as you seem to think," Teddy said stoutly. He had, in the past two or three weeks, grown very attached to the lad who had until so recently thought himself to be rich, and who now knew himself to be as poor as he himself was. "Even if that man were to attempt harm to him, I'm sure he'd be wide-awake enough to look after himself. However, I suppose you're chief of this little gang of ours, and we certainly are sticking together. But why should you be so sure harm is meant for Gerald?"

"Oh, I don't know!" said Jack, shrugging his shoulders. "It is my own silly imagination, I suppose. But, since I've known that fellow was following us, I've been thinking. I don't like the idea of his being in with old man Cardone, for one thing—especially as, when Cardone was talking to Gerald about his lost fortune and coming out here, I saw a funny look in the old lawyer's face—a sort of gleam. Now, my lad, I've talked all I'm going to talk. So don't ask me any more questions. But remember that joker's face, and keep your eyes skinned for him. I don't trust him. Hallo! By Jove! See that fellow walking down there, past our blue-chinned friend? That's Sanderson, superintendent of railroad construction

(Continued on page 111 of cover.)

for the Canadian and Rocky Mountains Railway. How'd you like to work building railroads?"

"Nothing better!" said Teddy. "Would he give us jobs?"

"He certainly would," said Jack. "All three of us! Come on! I'm going to tackle him. I know him quite well."

He put on his hat, and ran downstairs. Out in the street, followed by the blue-chinned man, at a distance, they set off, at a sharp walk, in pursuit of the man Jack had named Sanderson.

The railroad constructional superintendent turned when he heard their footsteps. He came to a halt. Jack Royce, grinning a little bashfully, addressed him:

"Good day, Mr. Sanderson! I suppose you remember me?"

Sanderson's eyes lit up with genuine pleasure. He held out a strong, brown hand, and gripped Jack's fingers firmly. "I don't think I'll ever forget the fellow who saved the company's pay-car from getting robbed two years ago," he said. "Well, old man, and how goes it?"

"So-so," said Jack. "Looking for a job, as a matter of fact. One where three of us can work together. Two of us are green. How's chances, sir?"

"Well," said the superintendent, with a grin, "I don't think you need worry much about that. You and two more? Certainly! Two of you green, eh? Well, they'll have to begin at the bottom, of course. Three dollars a day for them, to work with pick and shovel. Will that do?"

To Teddy, who had never had more than a pound a week in his life, this amount seemed to him riches. He was sure, too, that Gerald would think the same thing.

"You know the job, Jack," Anderson continued, "and I want a grading foreman. You can have that job, at four-fifty a day. Grub will cost you five dollars a week."

"When shall we go up?" Jack asked. "And where is your gang working?"

"On the St. Pierre branch—a new branch we're making. It's about a hundred and fifty miles north-west of here where the camp is at present. Going on further all the time, of course. I'm sending a work-train up here to-night. There's a matter of fifty

foreigners going up with it, and a few fellows like yourselves. You can go in charge, Jack. Not very luxurious travelling for you, just flat cars. The box-cars will be full of material."

"What time?" Jack asked promptly.

"Seven-thirty to-night," Sanderson said. "The camp is on the shore of Lake St. Pierre right now, if it hasn't moved."

Jack held out his hand again. He and the superintendent shook. Then, to Teddy's delight, the railwayman held out his hand to him. Sanderson was a splendid-looking fellow, and Teddy knew that a superintendent of railroad construction in Canada was a very important man indeed.

"And three dollars a day to start with!" Teddy muttered. "I reckon we must go and tell Gerald!"

They retraced their steps towards the boarding-house. They had not gone half a dozen paces ere they brushed against someone. Jack looked at the man, and growled something angrily. The man was Obed Snaith. He seemed to cling to them like a limpet, Jack thought. There was no shaking him off. On Snaith's blue-tinted face there was a half-grin of triumph, and his eyes were twinkling evilly.

(To be continued.)

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