

"IN THE TOILS!"

This week's appealing story of Tom Merry and Co. at St. Jim's—inside.

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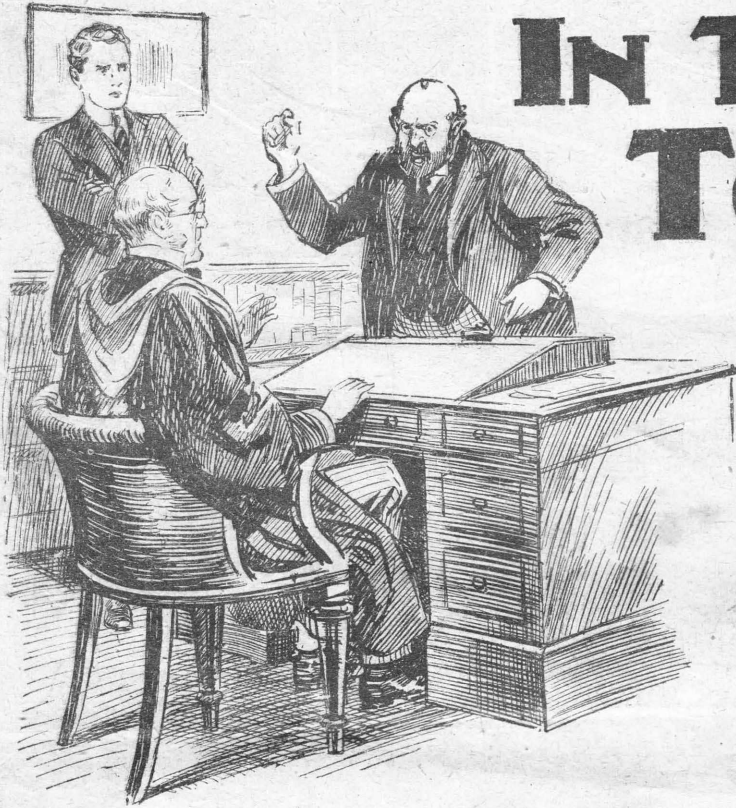
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CANED—BY ORDER OF A MONEYLENDER!

(An amazing incident from the extra-long school tale within.)

UNUSUAL! It is not often that junior schoolboys are in a position to help their headmaster out of a hole, for headmasters as a general rule "do no wrong." But it is given to Tom Merry & Co. to come to Dr. Holmes' assistance at a time when he is fast—



IN THE TOILS!

A Magnificent New Long Complete Story of Tom Merry & Co. at St. Jim's, with Dr. Holmes as the central figure.

By
Martin Clifford.

CHAPTER 1.

Tidings of Great Joy!

"**HURRAH!**" Monty Lowther of the Shell gave that shout boisterously as he came into the Common-room in the School House. Tom Merry, Manners, Talbot, and Kangaroo were "jawing" footer with Jack Blake & Co. of the Fourth, and Monty's sudden interruption brought an abrupt termination to Blake's somewhat heated argument on the new off-side rule. They all looked round in amazement, and gazed at the sportive Monty as though he had suddenly become bereft of his senses.

Monty Lowther's attitude, indeed, was most suggestive of one afflicted with severe mental aberration. He capered into the Common-room, waving his arms and disporting his nether limbs with the light-hearted abandon of a mountain nymph—although Monty was somewhat lacking in nymph-like grace. He shouted "Hurrah!" again, and carolled gaily, and, having danced to the centre of the Common-room, he executed a double-shuffle with a recklessness and vivacity that quite took his chums' breath away, and caused them to wonder still more mightily. Then, with another ear-splitting "Hurrah!" Monty flung himself at Arthur Augustus D'Arcy, and, clasping him lovingly to his bosom, proceeded to waltz him round at a dizzy rate.

The swell of the Fourth roared, and struggled desperately in Monty's effusive embrace.

"Ya-woooogh! Gwoooogh! Bai Jove! Weally, Lowthah— Welease me, you wuff wottah—"

"Hurrah!" chirruped Monty Lowther, doing a turn that almost dragged Gussy off his feet. "Rejoice with me, Gussy!"

"Oh cwumbs! Gwoooogh! Lowthah, you bowwid boundah, I cemand to be weleased!" shrieked Arthur Augustus. "You are wumplin' my clobber and disawwangin' my hair, and— Yow-wow! You twod on my foot then, you chumsay wottah! Yawooogh! Dwg him off, deah boys!"

"Monty! What the dickens— Hold on!" cried Tom Merry. "Have you gone off your rocker, you chump?"

"Biff! Bump!" Monty and D'Arcy collided with the table. There was a violent concussion, and, losing their balance, they fell heavily to the floor. Gussy sat down with a terrific jolt, and

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Monty Lowther, his legs kicking more wildly than ever, sprawled on the floor at his side.

"Yow!"

"Wow-woogh!"

Tom Merry and Kangaroo dashed forward and dragged Monty to his feet, fearful lest he should attempt any more unseemly violence.

"Now, you blighter, you've got to simmer down, or we'll bump you!" said Tom brusquely. "I'm blessed if I don't think you've got something wrong in the upper story!"

"He's gone clean off his onion!" growled Blake. "I've suspected Lowther of incipient insanity for a long time, and now he's quite rabid."

"Leggo my arms, and don't talk bosh!" gasped Monty breathlessly. "And if you're looking for a thick ear, Blake—"

"Gwoooogh! Bai Jove! Hold him, deah boys!" exclaimed Arthur Augustus D'Arcy, arising in great wrath and groping for his monocle. "Lowthah, you wuff ass, you have thown me into a bowwid fluttah, and, undah the cires, it will be my painful duty to give you a feahful thwashin'!"

"Oh, ring off, Gussy!" said Lowther.

"Weally, Lowthah, I wefuse to wing off— I—I mean, will you put up your fists, you, boundah?"

"Rats!" responded Monty carelessly. "Now, you needn't carry on so, Gussy—"

"But why the merry thunder were you carrying on so?" demanded Tom Merry. "You must be potty, to come barging in like that!"

"Well, you see—"

"Lowthah, may I wemind you that I am waitin'?" said Gussy in a very grim tone of voice, pushing back his cuffs and surveying the humorist of the Shell with a warlike eye. "Your wecent intolewable behaviour demands that I should administrah a feahful thwashin'—"

"Bow-wow!" said Monty. "Chaps, I have tidings of great joy—"

"Weally, you wottah—"

"Oh, gag him, somebody!" gasped Lowther. "I say, chaps, it's topping news! I think the Head's a sport! What do you think? To-morrow's a half-holiday in the ordinary way—"

"Go hon!" said Blake sarcastically. "To-morrow, being Wednesday, which usually comes round once a week, would

naturally be a half; likewise, the next day will be Thursday, and Easter is coming, and Queen Anne's dead. Any more general information to dispense?"

"Idiot!" said Lowther witheringly. "As I was saying, when this Fourth Form waster put his oar in, to-morrow, under ordinary circumstances, would be a half-holiday; but there's a notice on the board, signed by the Head, which says that St. Jim's is to have a whole holiday instead!"

"Bai Jove!"

"A whole holiday to-morrow!" ejaculated Tom Merry.

"Yes. Isn't it ripping?" said Monty joyfully. "You remember last week the school Governors and a delegation of other old fogies belonging to some giddy educational society made a tour of inspection of St. Jim's, and all Forms were set exams for their special behalf? Well, their report has come through, and the Head's so pleased with the nice things the big-wigs have apparently been saying about us, that he's giving the school a whole holiday."

This news quite took the juniors' breath away.

"My hat!" said Blake. "That's first-chop!"

"Sounds almost too good to be true," said Herries. "Are you sure you haven't been dreaming things, Lowther?"

"No spoof!" replied Monty. "It's on the board—honest Injun! You can go down and see for yourselves."

"We will!"

"What-ho!"

Whereupon a general rush was made downstairs. There was already a crowd of excited and cheerful-looking fellows in Hall gathered round the notice-board, and Tom Merry & Co. had quite a struggle to get near it.

A paper, written in the Head's bold, neat hand, was displayed on the board, and this is how it ran:

"NOTICE!

"In reference to the general School inspection which took place last week, when all Forms underwent an impromptu examination, the Governors have just forwarded their report, which I am proud to say is couched in most gratifying terms. I have therefore much pleasure in pronouncing to-morrow a whole holiday, in lieu of the usual half."

"(Signed) RICHARD HOLMES, Headmaster."

Tom Merry's eyes sparkled as he read this.

"Good egg!" he said. "Chaps, I vote the Head a real brick!"

"Wathah!"

The chums of the School House repaired to the quadrangle, feeling as blithesome as birds in the spring. Blake looked up at the sky with the air of one who knows the portents.

"It's going to be a ripping day to-morrow," he said prophetically. "What shall we do?"

"Yaas, that's just the point, deah boys," said Arthur Augustus. "It's extremely forch that I have a fivah to dispose of—"

"Three cheers for Gussy, and long may he continue to roll in filthy lucre!" said Monty Lowther enthusiastically.

"Pway don't be funny, Lowthah! Now, I was thinkin' of a wippin' wun in a motah-cah to-mowwow, deah boys, and tea in the country somewhere."

"Hear, hear!"

"It will be my tweek, deah boys, but all contributions will be gratefully weceived, in case it wuns ovah the fivah," said Arthur Augustus. "Perhaps Miss Mawie will come."

"Ask Talbot," grinned Monty Lowther.

Talbot coloured a little. Miss Marie was the Toff's great chum.

"I'll ask Miss Marie," he said. "It will be fine, of course, if she can be persuaded to come."

"I twust that you will point out to her that she simply must come, undah the cires, Talbot," said Arthur Augustus. "We can make up a swifhtfully jolly party and—"

"Hallo, kids!" said a cheery voice; and, looking round, they saw Figgins, Kerr, and Fatty Wynn stroll up together from the direction of the New House.

The lanky-legged leader of the New House juniors and his two faithful followers were smiling serenely.

"I suppose you've heard the news?" said Figgins. "Head's made to-morrow a whole!"

"That's ancient history," said Blake. "We were just discussing a wheeze of Gussy's for a run out in a car."

"Jolly good wheeze, too," said Figgins.

"Yaas, I wathah pwide myself that it is a good ideah," said Arthur Augustus. "Perhaps you chaps would care to join us?"

"The more the merrier, you know," grinned Tom Merry.

"What-ho!" said Figgins promptly. "We're on! Thanks awfully for the invite, Gussy."

"There'll be a feed, of course?" said Fatty Wynn, rather anxiously.

"Ha, ha! Rather!"

"Talbot is goin' to ask Miss Mawie to come, and I was

thinkin', also, that it would be wathah wippin' to have Cousin Ethel, too, if she is fwee for the aftainnoon," said Arthur Augustus. "We could call for her aftah lunch."

"Bravo!"

"Blessed if Gussy isn't bursting with good ideas!" said Figgins enthusiastically. "We must get Cousin Ethel to come along. I'll send her a wire immediately."

Arthur Augustus adjusted his monocle and looked somewhat severely at George Figgins.

"Weally, Figgins, isn't that wathah a pwesumption on your part?" he asked. "Cousin Ethel is my cousin, you know, deah boy. Perhaps I had bettah send the telegwam."

Figgins blushed—as he often did when Cousin Ethel was being discussed.

"Oh, just as you like, Gussy!" he said. "Any old thing, so long as Cousin Ethel comes."

"Vewy well," said D'Arcy. "I will wire Cousin Ethel, and suggest that we call for her in the cah. We shall need a pwetty large cah, too, but I can awwange that with the gawage at Wayland. I'll wun down to Wylcombe now on my jiggah, send off the telegwam to Cousin Ethel, and wing up the Wayland Gawage from the post-office. I sha'n't be long, deah boys."

"All serene, Gussy."

"Chin-chin!"

The swell of the Fourth took out his bicycle and rode away from St. Jim's.

Figgins, Kerr, and Wynn strolled on. Talbot went along to the sanatorium to see Miss Marie, whilst the Terrible Three and Blake & Co. went down to the gates to watch for the postman.

Funds were not particularly high, and they were rather anxiously awaiting remittances from home. Tom Merry was certain of a "tip" coming from his aunt, and Blake, Manners, and Digby were equally confident that by now certain dotting relatives had "turned up trumps."

In any case, there would be no lack of funds for the projected trip, thanks to Gussy, and it was with the utmost cheerfulness of heart that they assembled at the gates to await the coming of Blagg, the postman, and the return of Arthur Augustus.

CHAPTER 2.

An Unwelcome Visitor!

"GOOD evening, shentelmens!"

Tom Merry & Co. had been chatting at the gateway for some little time, when those words, spoken in a soft, oily voice, greeted them.

A little, oily gentleman, wearing a rusty frock-coat and a rusty top-hat, had walked up to the gates from the Rylcombe Lane, and the chums of the School House stared at him in surprise. He was a short, plump man, with a large, aquiline nose, fishy eyes, and fat, heavy hands.

Monty Lowther, ever ready for his little joke, raised his cap and bowed low to the Hebrew-looking gentleman.

"Good evening, Mistor Solomons! Vot can ve do for you—yes?" he said.

"Mein name is not Solomons. Mein name is Moses."

Tom Merry gave a start. Moses was the name of a moneylender at Wayland, and Tom, peering closely at the oily gentleman, remembered having seen him before. He looked significantly at Blake, who had also recognised Mr. Moses.

What did the moneylender want at St. Jim's? If he had called to see any of the fellows, there was trouble in store for somebody.

"What do you want here, Mr. Moses?" asked Tom Merry suspiciously.

"I have called to see Dr. Holmes," said the oily gentleman in a soft, but very determined voice.

Tom Merry & Co. exchanged serious glances. The same thought came uppermost in their minds. Evidently some foolish fellow had got into the moneylender's clutches, and, being unable to pay, Mr. Moses had come to acquaint Dr. Holmes of the facts. The juniors remembered that once, in the old days, Levison of the Fourth had had dealing with the German moneylender, from Wayland, and had been blackmailed into paying an exorbitant amount to prevent Moses carrying out his threat of going to the Head. Moses, they knew, was one of the worst types of modern Shylock, and would stick at nothing in order to get his pound of flesh.

"Oh, crumbs!" exclaimed Blake. "You—you want to see the Head?"

"Yes, my poy," replied Mr. Moses. "Vill you young shentelmens allow me to pass?"

Tom Merry gave a quick glance round. Fortunately, dusk was drawing in over the countryside, and the old quadrangle at St. Jim's was practically deserted. Taggles,

too, was busy in his lodge. The juniors, at a sign from Tom, drew round Mr. Moses, to screen him from the view of anyone who might be in the quadrangle.

"You can't come in here, Mr. Moses," said Tom Merry hastily. "You can't have any business with the Head."

"Ah, but I do have business with him!"

"Look here, if it's about any of the fellows here, it won't do you any good, or him, either, by your taking the matter to the Head," said Tom uneasily. "I'm afraid you can't see the Head, in any case. He went out a little while ago."

Mr. Moses' suave manner disappeared, and his eyes took on an unpleasant glitter.

"Dr. Holmes is out—hein?" he said. "Ah, that is vat you tell me, isn't it? But you don't put me off with that yam, mein young fren! I want to see der headmaster."

"I tell you Dr. Holmes isn't in!" exclaimed Tom Merry, knitting his brows. "Isn't that good enough for you Mr. Moses?"

"Nein, nein! I haf heard dem tales before, my lad."

"You—you mean to insinuate that I am telling lies?" demanded Tom angrily.

The moneylender shrugged his heavy shoulders.

"You tink vat you like, mein friendt, and I tink vat I like—eh?" he said. "But I haf come to see Dr. Holmes, and I will see yether he is in or out. Let me pass!"

"Not likely!"

Tom Merry and his chums were thoroughly incensed by the moneylender's manner, and they planted themselves firmly in his way as he essayed to pass through the gates.

"Will you get out der way, young shentlemens?"

"You're not coming in here!" rapped Tom Merry. "The Head is out, and, what's more, you've no right to see him. What do you want him for, anyway?"

"Dat is mein business," said Mr. Moses calmly. "A shentlemens have a right to call to see anoder shentlemens—eh? I vas going in."

"You're outside there, Moses. You're going out!" said Tom between his teeth. "I've told you that Dr. Holmes is out, and that ought to be good enough. I suppose you've been putting the screw on some poor idiot, and have come to raise a shindy. You'd better think it over again, Mr. Moses. In any case, you can't come in here."

The moneylender's eyes glittered like a fox's. He took another step forward, but Tom Merry & Co. stood firm. They felt greatly inclined to take the oily gentleman by the scruff of his neck and eject him by force.

"You'd better clear off, Moses!" said Jack Blake grimly. "There's nothing doing here, and— Oh, wh-what the— Yarooooogh!"

He broke off as Mr. Moses gave a quick jump forward, and, taking him by the shoulders, hurled him roughly against the stone buttress of the gate. Blake's head struck the stonework with a nasty crack, causing him to give a loud yell.

This unexpected sally on the part of the moneylender quite took Tom Merry & Co. by surprise. Mr. Moses darted between them and made off across the Close at top speed before they had time to recover from their amazement.

"Oh, my hat!" ejaculated Tom Merry. "The artful old ruffian! After him!"

"Yow-ow!" gasped Blake. "Where is the rotter? I'll give him something for that! Stop him!"

"Come back, you rotter!"

The juniors set off in hot pursuit of Mr. Moses, who was streaking across to the School House at a remarkable speed. Tom Merry was angry and anxious, and Blake, whose head was smarting, was determined to wreak vengeance for that summary assault. Mr. Moses ran across the quadrangle like a very fat hare, with the wrathful hounds tearing after him.

Three well-known figures loomed up out of the dusk, right in Mr. Moses' path. They were Figgins, Kerr, and Wynn, and Blake sent up a ringing shout on recognising them.

"Stop him, Figgy!"

"Nab the rotter!"

Figgins & Co. jumped when they saw the Wayland moneylender being chased in the quad by the School House fellows; but they were quick to realise the urgency of the situation, and they ran in front of Mr. Moses as he came pounding up.

"Here, hold on!" said Figgins, holding out his arms.

Mr. Moses fairly ran into them, and the New House leader held him tight.

"Yow! Lemme go!" roared Mr. Moses. "Oh, mein gootness!"

"Not so fast!" responded Figgins cheerfully. "What's the giddy hurry?"

"Good old Figgy! Hold him!" shouted Blake, as he came dashing up with Tom Merry and the others. "Now, you old rascal, what did you shove my napper against the gatepost for?"

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"I vill complain about you leetle scoundrels!" panted Mr. Moses, who looked very hot and oilier than ever. "Let me go!"

"Rats!"

Tom Merry & Co. and Figgins & Co. all gathered round the moneylender.

Mr. Moses' oily, flabby face was suffused with rage and malice.

Blake rubbed his head tenderly. A large-sized bump had already risen on it.

"My word! That looks topping, Blake!" grinned Figgins. "I hope it goes down by to-morrow, or you won't enjoy our giddy day trip. It doesn't exactly improve your style of beauty, and Cousin Ethel will think you've been fighting."

Blake snorted.

"This old rotter biffed my napper against the gatepost!" he said. "He wanted to come in and see the Head, and he wouldn't believe Tommy when he told him that the Head was out. We were trying to persuade him to go, when he went for me and broke loose. He's going now, though—on his neck!"

"Hear, hear!"

Many violent hands were laid on Mr. Moses, and he struggled frantically.

"You leetle rashcals! Lemme go! I vill see der headmaster—"

"This way, Shylock!"

"Yank him back to the gates!"

Mr. Moses was dragged away, and he fought with all his might to get free from the juniors' clutches. Finding that his fists were of no avail, he took to kicking, and Manners gave a loud cry of pain as the moneylender's heavy boot crashed on his right shin.

"Oh! The cowardly rotter! He kicked me—"

"Grab his legs!" panted Tom Merry, who also had received several nasty kicks. "We can't stand this treatment! The sooner we get rid of the rotter the better, or he'll rouse the whole school!"

"Help! Perlice! Murder!" screamed Mr. Moses wildly.

Tom Merry & Co. did not stand upon further ceremony. They swarmed over Mr. Moses, and his topper went flying, and he fell to the ground with a jolt. Next minute his arms and legs were seized, and he was rushed away at top speed to the gates.

"Out with him!"

Whiz!

The fat form of the Wayland moneylender went whirling across the road, to land a few seconds later in the midst of a thick bush that grew on the bank at the other side. There Mr. Moses sprawled in a very ungraceful attitude, and Digby, who had fielded his rusty topper, sent it spinning across the road after him.

"Yoooo-hoooooogh! Yah! Wow-wow!" moaned Mr. Moses.

"There, you rotter!" said Tom Merry. "Let that be a lesson to you not to come breaking into a respectable school and acting the giddy goat! We can't stand your sort at any price, so you know what to expect if you come here again! I— Why, the old bouncer's coming in again!"

Mr. Moses was up in a trice, and with a bellow like an angry bull he charged at the juniors in the gateway. He did not succeed in bursting through as he intended, however. A dozen hands grabbed at him, and he found himself whirled violently off his feet.

A minute later Mr. Moses again went flying, this time to land in the middle of the road with a jolt that shook every bone in his body.

Bump!

"Mein gootness! Yarooooogh!"

"Did you see the old bird bounce then, kids?" grinned Figgins.

"Ha, ha, ha!"

Mr. Moses sat up in the road and passed a fat hand dazedly across his florid brow.

Tom Merry & Co. stood by the gates and chuckled. The station cab came round the bend in the Rycombe Lane at that juncture and drew up at the gates of St. Jim's. The smiles of Tom Merry & Co. disappeared as if by magic and gave place to looks of horror when they saw that the occupant of the cab was Dr. Holmes himself!

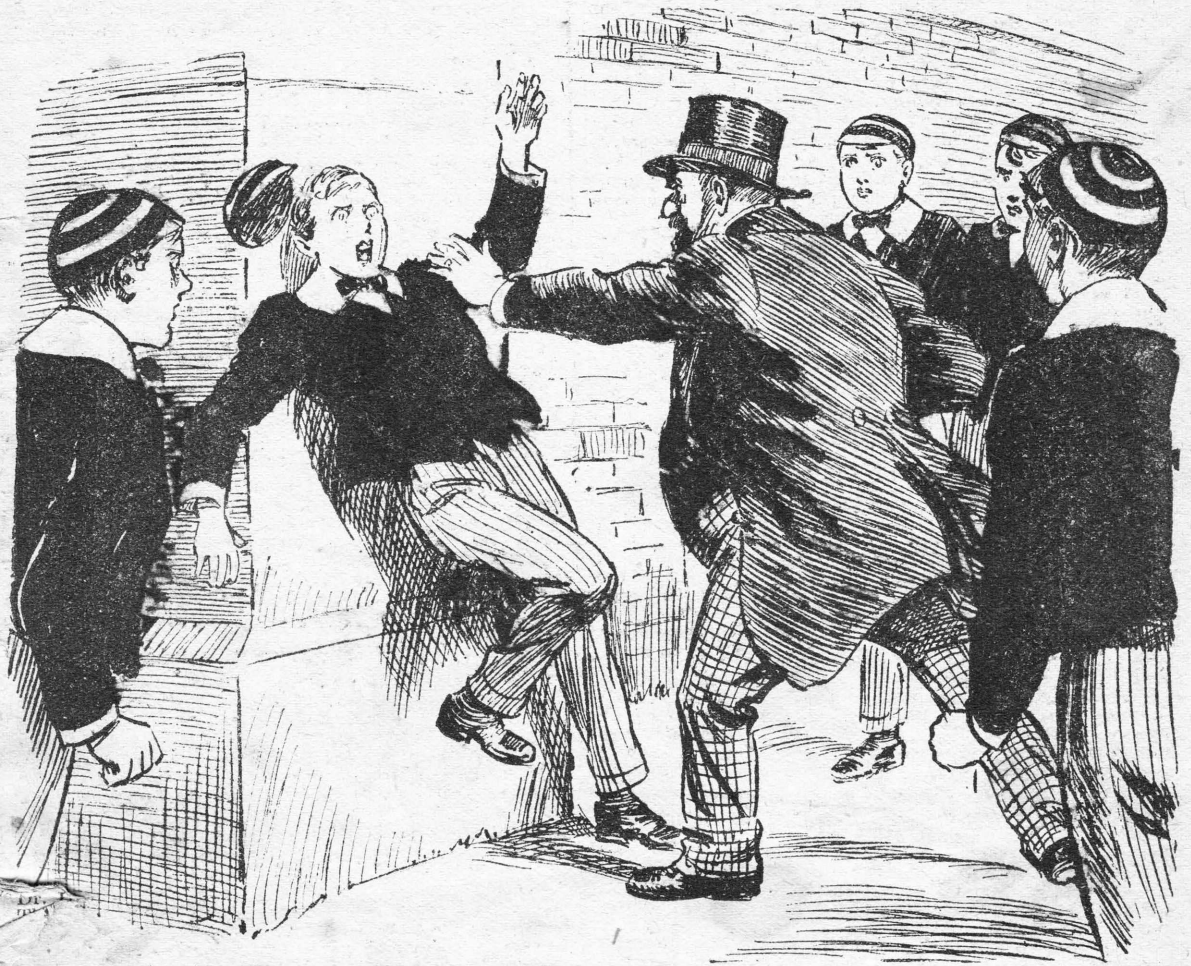
"Oh, jeminy!" exclaimed Monty Lowther, in dismay. "That's done it!"

"The fat's in the giddy furnace now, and no error!" gasped Figgins.

Dr. Holmes descended from the cab, and he gave a start on seeing Mr. Moses lying in the middle of the road.

"Bless my soul!" ejaculated the Head. "Whatever has happened?"

Tom Merry & Co. looked very sheepish and dismayed. Mr. Moses struggled to his feet. His rusty frock-coat was smothered in dust, likewise his baggy trousers, and he



With a suddenness that took the juniors by surprise Mr. Moses pushed his way through them and sent Jack Blake staggering back against the buttress of the wall. "Yarooooooh!" howled Blake as his head cracked against the stonework. "The rotter!" roared Tom Merry. "Out with him!" (See Chapter 2.)

fairly quivered with rage. His oily face was aflame, and his eyes darted malevolence and hatred at the boys.

"I have been assaulted by dose young scoundrels!" he cried, waving his hands furiously in the air. "I call here to see you, Dr. Holmes, und dey try to turn me out. Der leetle rascals set about me like hooligans!"

"Not until you had first attacked us, Mr. Moses!" retorted Tom Merry hotly. "I told you that Dr. Holmes was out, but you refused to believe me, and then, when you saw that there was no admittance, you went for Blake and broke through into the quadrangle."

"It's a lie!" hissed Mr. Moses, turning to the Head. "I vas a peaceful man, Dr. Holmes, und I come here on business, when der young rascals set on me und throw me out!"

"You know jolly well it was your own fault, you rotter!" burst out Blake. "You as good as called Tom Merry a liar when he told you the truth, and then you started the rumpus yourself. You have only yourself to blame. St. Jim's is no place for rascals of your type, and we did quite right in turning you out!"

"Silence, Blake!" rapped out Dr. Holmes sternly. "Kindly remember where you are. Mr. Moses, apparently, has been subjected to considerable violence, and I shall hold the fullest inquiry into the matter. Did you wish to see me personally, Mr. Moses?"

"Yes, I have a leetle matter to discuss mit you, Dr. Holmes," said the moneylender.

The Head's kind old face had become unusually pallid, and Tom Merry thought he saw him draw his lips a little tighter and clench his hands together as Moses leered at him.

"Very well," said Dr. Holmes, in a strange, quiet voice. "Will you have the goodness to follow me, Mr. Moses?"

He paid the cabman and turned into St. Jim's. Moses followed him into the now darkened Close, leaving Tom Merry & Co. at the gates. The moneylender turned just before he went out of sight in the gloom, his oily face livid

with spite and malice, and he shook his fist threateningly at them.

Then he hurried on after Dr. Holmes, and disappeared in the darkness.

CHAPTER 3.

In the Grip of a Rascal!

DR. HOLMES closed the study door quickly behind his visitor as they entered.

He had brought Mr. Moses in through his private way, and, so far, nobody had seen the moneylender.

The Head motioned the oily gentleman to a chair and regarded him fixedly, his face pale and his lips curling with contempt. Dr. Holmes disliked and despised the usurper, and he did not feel disposed to conceal that fact.

"Well, Mr. Moses, why have you come here?" he asked in a quiet voice.

"A leetle matter of business, Dr. Holmes."

"You have no business with me, Mr. Moses."

The moneylender smiled—an unpleasant, oily smile.

"Mein business is wid you, Dr. Holmes, and I tink you guess vat it is about," he said.

He reached into the breast-pocket of his rusty frock-coat and took out a sheaf of grubby papers. From these he selected one, and held it out for Dr. Holmes to see, being careful to retain a firm hold on it, however.

"You remember dis paper—yes?"

Dr. Holmes gave a start as his eyes scanned the document before him.

"Good heavens! Then you are in possession of—that?" he exclaimed.

Mr. Moses smiled again and nodded.

"Yes, it is mein paper. It is der bond, signed by you in favour of der Wayland Finance Company. I am dat company, you see, Dr. Holmes, so I have just a leetle business mit you."

Dr. Holmes' countenance grew hard, and his eyes glittered as he surveyed the oily face of the moneylender.

"When I appended my signature to that bond, Mr. Moses, I was totally unaware that the Wayland Finance Company was a moneylending concern of the type that you conduct, neither did I suspect that you were in any way connected with it," he said. "I have, it seems, unwittingly placed myself in the hands of a common usurer, by signing that bond as guarantor for my nephew."

Mr. Moses shrugged his shoulders.

"Dat was not mein business, Dr. Holmes," he said. "You signed der bond, and you owe der monish—a lot of monish. Dat is perfectly legal, isn't it, and it vill stand in a court of law."

He watched Dr. Holmes' distressed face with a mocking grin.

The Head of St. Jim's looked dazed and overwhelmed by the knowledge that he had become inveigled in dealings with the Wayland moneylender. It was a new experience for him, to be associated with a man like Mr. Moses, who was well known as a sharper of the worst and most unscrupulous type.

There was a long silence in the room, Dr. Holmes' troubled, wrinkled brow showing that he was thinking deeply over the situation.

"Vell," said Mr. Moses, in his soft, oily manner, "you know vat I have come for, Dr. Holmes. Der time limit on dis bond expired last week, and I am waiting for mein monish."

Dr. Holmes' lips twitched, and his voice was tremulous with emotion as he spoke.

"It has come as a great shock to me, Mr. Moses, to learn that you hold the bond which bears my signature, and that I, as guarantor for my nephew, am indebted to you," he said. "It seems scarcely credible that I could have been

so completely misled. I will recapitulate the facts of the matter, in case you are not acquainted with them. Just over a year ago, my nephew, Ralph Holmes, who was then at college, was in difficulties. He had, in fact, used money that did not belong to him, and had committed what amounted to embezzlement. Immediately I heard this, I insisted that the money should be returned, and I scraped up all I could to help him. But the foolish lad had increased his liabilities, and what I was able to give him was not enough, and in order to save himself from disgrace and ruin he approached the Wayland Finance Company to give him monetary assistance on the strength of a reversion of property to which he was entitled. Some doubts then arose as to the value of the reversion, and, as Ralph was then under age, it was intimated that the Wayland Finance Company were unwilling to advance any money unless a substantial guarantor were found. Ralph was in a terrible dilemma, and I felt that it was virtually my duty to do all I could for him. I was frankly dubious of the transaction, but unwisely signed the bond before I had made the fullest investigation. Ralph's case was urgent, and he assured me that everything was above board. We soon discovered, Mr. Moses, that the Wayland Finance Company were sharper in their practices than we had suspected; that, indeed, they were nothing more than a firm of callous rogues and heartless swindlers."

"Vat!" said Mr. Moses. "You speak in hard terms, Dr. Holmes."

"I use those words deliberately, and with every justification!" exclaimed the Head, his eyes flashing, and his voice raised in tones of anger. "Even then I was not aware that you, whose reputation was well known to me, were at the back of this so-called Wayland Finance Company. For months Ralph and I have been paying to the utmost of our resources on this bond. We paid most of the principal, with ten and twenty per cent interest, until the first time limit expired; then we were charged a hundred per cent for two months, which works out at six hundred

per cent. That is tantamount to swindling and stealing, and you know it. You traded on my fear of having Ralph exposed and my own name dragged into the mire of publicity. Such cunning and unscrupulousness I had never dreamed possible."

Mr. Moses spread out his fat hands and gave a shrug.

"Dat is business, Dr. Holmes."

"Business?" echoed Dr. Holmes. "Your line of business, Mr. Moses, amounts to nothing more or less than blackmail and robbery. My nephew has stunted himself, and pinched and saved, to obtain the money to satisfy your rapacity. I myself have done the same, in the hope of redeeming the bond, but the demands have been too exorbitant. Six hundred per cent interest on a loan of several hundreds of pounds is beyond all justice and reason."

"It is business, Dr. Holmes," replied the moneylender smoothly. "A man must live, and dere are many risks in mein business. I have allowed you time to pay, and have been very patient. But der time is now up, and I am waiting for der monish."

"You comprehend, Mr. Moses, that you have bled me to the last of my resources, and that I am unable to meet the wholly unjustifiable demands you make?" said Dr. Holmes quietly.

"Der monish is overdue, and I have a right to be paid."

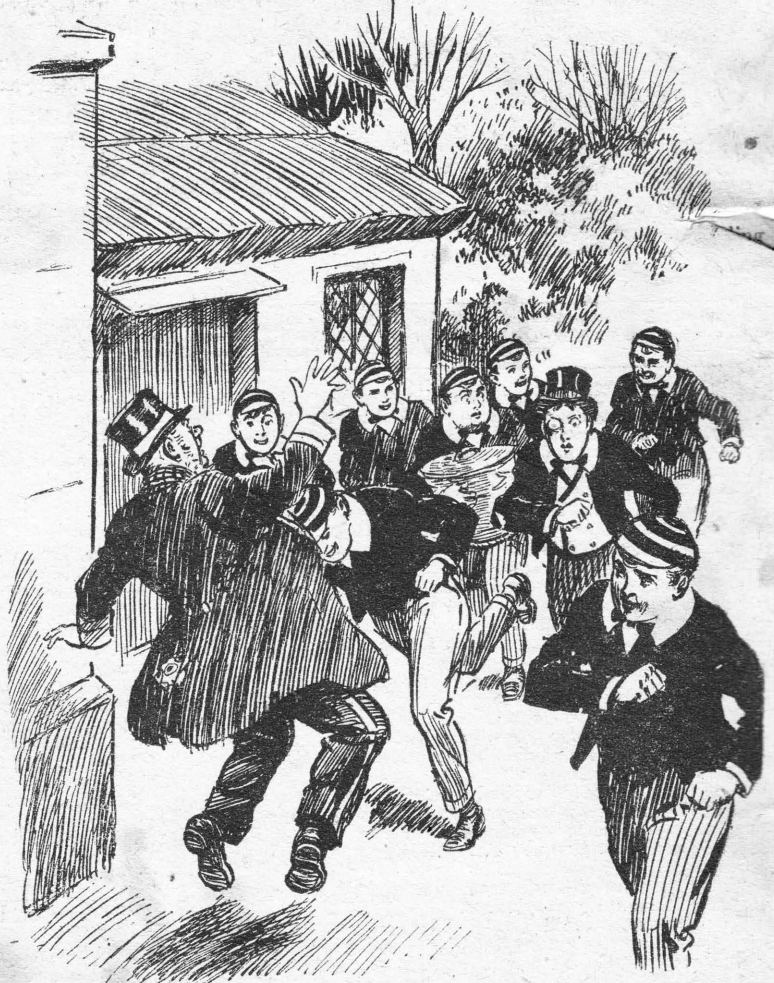
"Have you no sense of humanity or of honour, Mr. Moses?" said the Head, his deep voice vibrant with anger. "You have already been paid far in excess of the original amount lent, and still you demand more."

"Dat is vat I am entitled to, under der terms of der bond."

"It is a wholly unjust and misleading document—"

"It was perfectly legal, Dr. Holmes, and you have signed it."

"How I wish I had never taken such an imprudent step!"



Tom Merry & Co. increased their speed as they headed for the gate. Taggles rolled out of his lodge and his ample figure barred the way. But Jack Blake charged at him and drove his head full-till into the region of the porter's waistcoat. "Yaroooooogh!" gasped Taggles. (See Chapter 6.)

said Dr. Holmes passionately. "It was to help my nephew, who had got into difficulties and needed money immediately—"

"I have heard all dat before, but it is not mein business," said Mr. Moses brusquely. "I haf come for der monish, Dr. Holmes."

Dr. Holmes looked haggard and worried.

"I am quite unable to pay you anything further at present, Mr. Moses," he said. "My expenses are very heavy, and I have already paid you more than I could afford. It is quite useless for you to expect any further payment from me at present."

The moneylender's shaggy brows lowered.

"You vill not pay—hein? Den I vill foreclose on der bond and take it to court. Perhaps der law vill make you pay der monish, Dr. Holmes."

"Mr. Moses, you have me in the hollow of your hand, and I can do nothing but appeal to your mercy," he said tremulously. "If you will allow me further time to settle this unfortunate matter—"

"Unless you pay der monish, you know vat to expect," said Mr. Moses. "I am afraid I have no time to waste."

"I should like to point out to you, Mr. Moses, that this attitude you have adopted is extremely harsh and unwarranted. Given a little time, I shall be able to pay you."

The moneylender shrugged his shoulders.

"Dat is not good enough," he said. "You owe me a lot of monish, Dr. Holmes, under der terms of der bond."

"My nephew and I between us have paid more than your due, and still you insist on more. Cannot you allow me a further extension of time?"

Mr. Moses scowled.

"Why should I be so obliging to you, when you allow der boys in your school to attack a shentlemens who haf called on a peaceful matter of business?" he demanded. "Look at me! I have been set about by a gang of leetle hooligans—"

"The boys of St. Jim's are not hooligans, Mr. Moses," said the Head with asperity. "I deeply regret that you should have been subjected to such violence, but I, of course, had no knowledge of the matter, and I certainly did not authorise the boys to turn you away."

"But I have been assaulted, Dr. Holmes, by boys in your school, and it was only right dat dey be punished."

"They shall be punished, Mr. Moses, I assure you."

"Very well," said Moses, with a crafty look. "Will you see der leetle rascals sent for now?"

Dr. Holmes nodded and rang the bell for Toby.

The moneylender waited, rubbing his hands and smiling suavely, whilst the page went to execute his errand.

CHAPTER 4.

Moses' Revenge!

"HERE'S Gussy!"

"The giddy wanderer has returned!"

"Everything all right, Gussy?"

"Yaas, wathah! All sewene, deah boys!"

Arthur Augustus pedaled up to the gates of St. Jim's out of the gloom of Rylcombe Lane, and descended from his bicycle.

Tom Merry & Co. were waiting for him, and Talbot had joined them, with the news that Miss Marie had consented to go with them on their projected drive. The postman had been a little while ago, and the juniors were feeling quite elated. Tom's aunt had sent him a ten-shilling note, with a most affectionate letter warning him about chills and their attendant evils, and Blake, Manners, and Digby had all received substantial remittances.

"I've sent Cousin Ethel a telegwam, deah boys," said D'Arcy. "And I've wung up the Wayland Gawage and awwanged for two cahs to be weady for us at eleven to-morrow mornin'."

"Good egg!"

"Hope Cousin Ethel can come," said Tom Merry. "Miss Marie will be with us, Gussy."

"Oh, wippin'!"

"Yes, and I hope this giddy bump goes down by to-morrow," grunted Blake, feeling his forehead tenderly.

"Bai Jove! That's wathah a bump you've got there, Blake!" said Arthur Augustus. "Howevah did it happen, deah boy?"

Blake told his noble chum of Mr. Moses' visit, and the rumpus that had accrued therefrom.

"Oh, cwumbs!" said Gussy. "That's wotten! How un-forch that I wasn't here, deah boys! As a fellow of tact and judgment, I should have persuaded Mr. Moses to wetiah without havin' recourse to violence, bai Jove!"

"Oh, bosh!" snorted Blake. "You're talking out of your hat, Gussy. What would you have done if the old roiter had biffed your napper against the gatepost?"

"I should have wufused to have my nappah stwuck against the gatepost, Blake," said Arthur Augustus.

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"Br-r-r-r!"

"Then Moses, I undahstand, is still with the Head?" said the swell, looking round. "Bai Jove! I wondah what the twouble is? Anyway, I'm afraid there'll be a wov, deah boys. You know what a wevengeful old boundah Moses is. You weally might have twied to get wid of him tactfully—"

"Oh, bow-wow!" said Blake. "The row is about to commence, kids. Here comes Toby, and he's evidently looking for us."

Toby, the school page, came up.

"You're wanted in the 'Ead's study at once, young gents," he announced.

"What!" said Tom Merry. "All of us?"

Toby grinned.

"Nearly all, Master Merry," he replied. "The 'Ead gave me this list of the boys he wants."

Tom Merry took the paper from Toby and read out the list as follows:

"Merry, Blake, Lowther, Manners, Figgins, Kerr, Wynn, Herries, and Digby."

"Oh jemin'! Nine of us to go on the carpet!"

"Is there a greasy-looking moneylender with the Head, Toby?" asked Figgins.

"You mean Mister Moses?" grinned Toby. "Yes, Master Figgins, 'e's with Dr. 'Olmes. 'E don't 'arf look wild, too!"

The nine delinquent juniors exchanged unhappy glances.

"Well, we're in for it!" said Blake lugubriously. "The Head ought to accept this bump, as evidence in our defence, anyway."

"Come on," said Tom Merry, walking away. "Let's cut up there and get it over quick!"

Arthur Augustus accompanied his crestfallen chums across the quadrangle.

"Perhaps I had bettah come along and talk to the Head on your behalf, deah boys," he said. "As a fellow of tact and judgment—"

"Perhaps you'd better keep off the grass, Gussy," said Figgins. "You'd probably get a licking yourself."

"Weally, Figgins, I considah—"

But the nine juniors did not wait to hear what Gussy had to consider.

They hurried indoors and trooped up to the Head's study.

Dr. Holmes was obviously labouring under the stress of great nervous tension, and he wore a worried look as the juniors came into his study.

Mr. Moses was standing by the desk, his rusty topper in hand. His heavy eyes gleamed at the juniors as they entered.

"These are the boys whom I recognised at the gates, Mr. Moses," said Dr. Holmes. "Do you complain of all of them?"

The moneylender surveyed the nine juniors with narrowed eyes.

"Yes," he said. "All dese leetle rascals attacked me, chased me in der school grounds, and den, after molesting me, threw me out into der hedge outside vunce, and der second time out in der road."

"What have you to say, Merry?" asked the Head sternly. "That what we did we did under great provocation, sir," said Tom. "Mr. Moses attacked us at the gates, and knocked Blake's head against the gatepost."

"Here's the bump, sir," said Blake eagerly. "Moses went for me quite suddenly, and broke through into the quadrangle. Merry had told him that you weren't in, but he refused to believe him, sir. He had no right to break into the school grounds, so we chased him—"

"You—you chased him?"

"Yes, sir," said Tom Merry quietly, as the Head turned inquiringly to him. "We chased Mr. Moses and—and tried to get him back to the gates. We were anxious to get him away as soon as possible. When he started fighting and kicking, we naturally handled him roughly—ahem! Mr. Moses has no right to break in here like that, surely, sir?"

"Der boys were insulting to a shentlemens who came on peaceful business!" exclaimed Moses viciously. "It was a lie to say dat I attacked dem first. Dey vent for me, and chased me, and afterwards ill-treated me in der most disgraceful manner! It was an outrage!"

Dr. Holmes looked sternly at Tom Merry & Co.

"You lads did very wrong in taking matters into your own hands," he said. "When Mr. Moses did not appear to be convinced that I was out, you should have allowed him to go to Taggles to satisfy him on that point. It appears, however, that you tried to prevent him from entering the school."

Tom Merry coloured.

"We—we thought we were acting for the best, sir," he said. "Mr. Moses is a moneylender, and we felt sure that he had no business here."

"That is beside the point, Merry," said the Head, in a quiet, strange voice. "It is apparent that you have not behaved towards Mr. Moses as you should have done, and your conduct merits punishment."

"And I shall see dat you get der punishment!" broke in Moses, his eyes glittering with malice. "Will you consent, Dr. Holmes, to let der punishment rest mit me?"

Dr. Holmes caught the moneylender's glittering eye, and his face paled as he read the hidden threat in his look. He glanced toward the juniors, and was about to make a retort when Moses broke in.

"Vell, Dr. Holmes?"

The Head set his lip.

"Very well, Mr. Moses," he said reluctantly. "Since you wish it, I have no alternative but to agree to what you ask."

"Thank you!" said the moneylender, with relief. "First of all, let me see you cane der leetle rascals, Dr. Holmes."

Tom Merry & Co. paraded before the Head one by one for caning, and by the time the chastisement was over Dr. Holmes looked fatigued.

"Are you satisfied now, Mr. Moses?" he asked quietly.

The moneylender shook his head.

"Nein, nein! Not yet, Dr. Holmes. They have not suffered vat dey deserve. I heard dis young rascal Blake speak of an outing to-morrow. Vas to-morrow a holiday?"

"Yes, Mr. Moses. To-morrow has been pronounced a whole holiday at this school."

"Very goot! Den der boys shall be kept in! Dey shall not have der holiday. To stay in all day instead of having a holiday is vat dey deserve for trowing a peaceful shentlemens from der gates. Is dat not so, Dr. Holmes?"

"Really, Mr. Moses—" protested the Head.

"Der punishment of dese boys rests mit me, and dat is vat I demand!" said Moses, with a meaning leer at Dr. Holmes. "Der leetle rascals must be taught discipline and order—yes?"

Tom Merry stepped forward, his face flushed and angry.

"If you please, sir, we have made rather particular arrangements for spending the holiday to-morrow, and—and we would rather be punished any other way than be detained," he said, addressing Dr. Holmes.

Moses chuckled.

"You will have to put off der arrangements, mein young trent," he said. "Your headmaster has given me der choice of your punishment, and I say dat you stay in to-morrow."

Tom turned appealingly to Dr. Holmes. The Head was looking very distressed and worried.

"Mr. Moses, do you seriously mean that you wish me to detain all these nine boys to-morrow?" he asked.

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The moneylender nodded and rubbed his hands.

"Yes, I insist upon it, Dr. Holmes. I mean to make dese little rascals pay for der assault on me. You will not go back on your word?"

His glittering eyes met those of Dr. Holmes, and there was a menacing light in their depths.

The Head set his teeth.

"I will not go back on my word, Mr. Moses," he said. "I agreed, in front of these lads, that, as you had been the victim of this assault, you should be privileged to pronounce what punishment they should receive. Personally I should have thought that the caning would have been sufficient to meet the case, but as you insist on this detention I have no alternative but to impose it."

"But it isn't fair, sir!" shouted Blake. "Moses is only having his spite out on us, and—"

"Silence, Blake! You must not raise your voice here," said Dr. Holmes sternly. "You lads have heard what Mr. Moses has said. As a punishment for assaulting him, you will forfeit to-morrow's holiday, and remain within the school precincts."

"Oh crumbs!"

Tom Merry turned again to the Head to speak, but was waved aside.

"I am sorry, boys, but that is final, unless Mr. Moses chooses to reconsider the matter."

The moneylender shook his oily head.

"No, I will not alter mein decision," he said.

"Very well," said Dr. Holmes wearily. "You understand, boys?"

The juniors' dismayed and angry looks showed that they understood.

The Head dismissed them, and they left his study fairly boiling over with rage.

CHAPTER 5.

Gross Injustice!

THEY gathered in a group at the end of the passage, where Arthur Augustus and Talbot were awaiting them.

"Well, of all the rotten cads!" exclaimed Blake furiously.

"Moses ought to be boiled in oil!" said Figgins, clenching his fists. "The rotter has no right to dictate to the Head like that!"

"No, fear!"

"Pway what is w'ong, deah boys?" asked Arthur Augustus, who was surprised by his chums' wrathful demeanour.

"Have you had a lickin'?"

"Yes, but that isn't all!" said Tom Merry. "The Head told Moses that he could decide our punishment. The old rotter evidently guessed that we were looking forward to the holiday to-morrow, so just for spite he demanded that we should be detained."

"Detained? Oh crumbs!" exclaimed Talbot. "But surely the Head didn't agree to that?"

"He did!" gasped Blake. "He absolutely kow-towed to Moses! We—we're all detained to-morrow!"

"Bai Jove!"

Tom Merry gritted his teeth.

"It's absolutely too thick!" he exclaimed. "I can't understand the Head giving in to Moses like that. Of course, he had promised Moses that our punishment should rest with him, but—even that was unfair! The licking we had was quite enough, especially as it was all Moses' fault in the first place."

"Rather!"

The juniors walked on, feeling thoroughly angry and exasperated.

"I'm blessed if I can understand it!" said Figgins, as they gathered in the quadrangle. "We'd expect that sort of treatment from old Ratty, but the Head is usually such a brick. Detained all to-morrow! Why, it—it's impossible!"

"Perhaps I can pour oil on the twoubled watahs, deah boys," said Arthur Augustus. "A little polite weasonin' may bwing old Moses wound, you know."

Tom Merry shook his head.

"I'm afraid that would be no go, Gussy," he said. "Moses is in a tearing rage with us, and you know what a revengeful rotter he is. He knew he could make us sit up by getting us detained to-morrow, and you can bet your boots he'll stick out for it."

"Nevah mind," said D'Arcy, putting his monocle firmly into his eye, "I shall wait for Mr. Moses, and have a few words with him on your behalf. As a fellow of tact and judgment, I wathah fancy that I stand a chance of workin' him wound."

Five minutes later Mr. Moses waddled out of the School House. His rusty topper was on the back of his head, and

there was a twinkle of satisfaction in his eyes. Dr. Holmes had undertaken to settle the amount of the bond within two days, and as he had scored a decided victory over Tom Merry & Co., the moneylender felt quite cheerful.

Arthur Augustus detached himself from his chums and walked up to Mr. Moses. He raised his topper politely.

"Good-evenin', Mr. Moses!" he said.

Mr. Moses stopped and gave D'Arcy an oily smile which was meant to be propitiating. The rascally moneylender would have been very glad to get the son of Lord Eastwood into his clutches.

"Goot efening, Misther D'Arcy!" he said, rubbing his shiny hands. "You want to do business mit me—yes? I shall be very glad to oblige you mit a leetle loan, on very easy terms, if you should vish for vun."

Arthur Augustus was about to make an angry retort. The bare idea of doing business with Mr. Moses sent his noble blood boiling with indignation. But he remembered he was on a mission of conciliation.

"Dat is no goot, Mishter D'Arcy," said Moses, moving on. "I am afraid I have no time to waste."

"I should like to point out to you, Mr. Moses, that your conduct is vevy wotten, not to say wepwehensible."

"Shank you!"

"I veward you as a most unpleasant chawactah!"

"Goot-efening!"

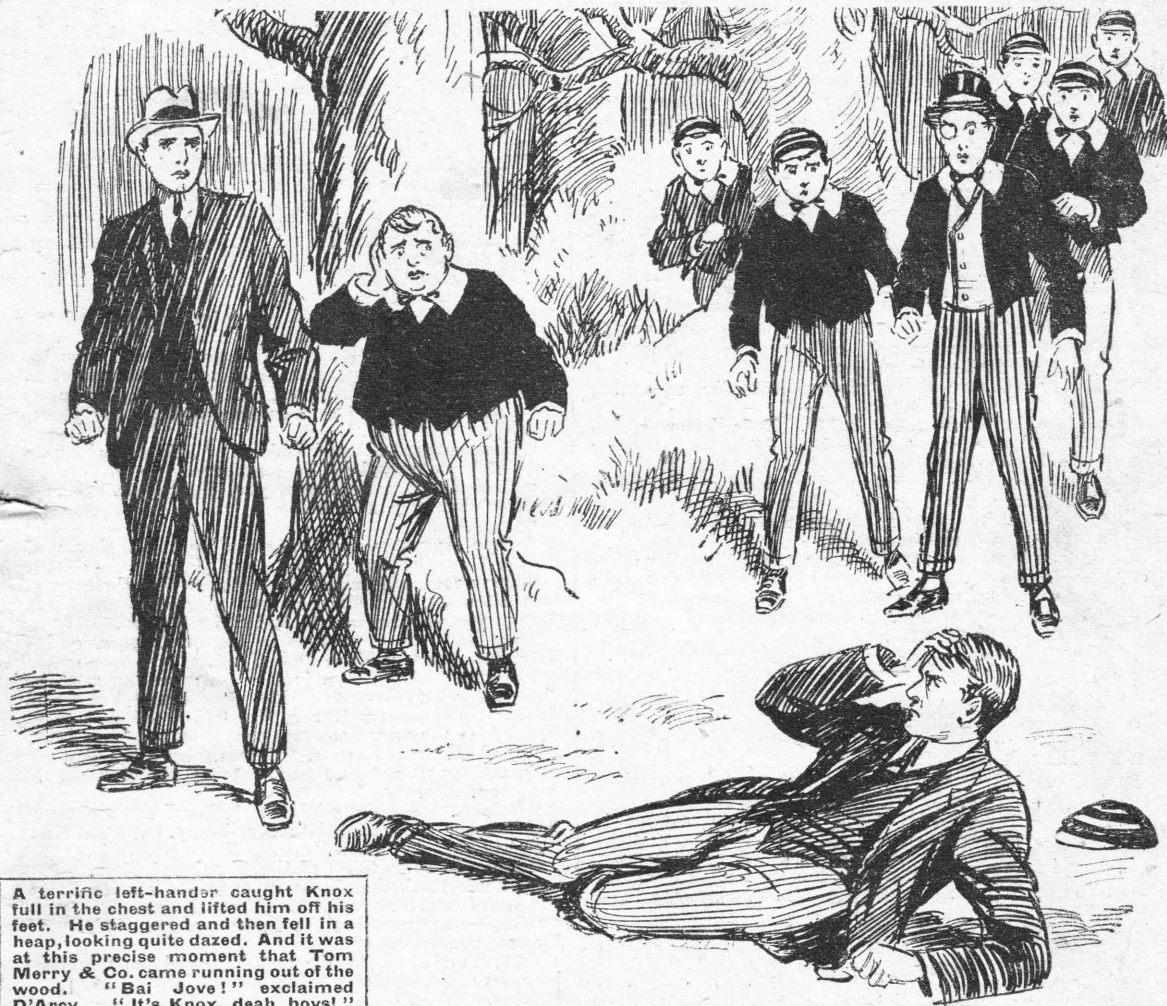
Mr. Moses smiled and walked on towards the gates.

Arthur Augustus jammed his monocle firmer into his eye and gazed after the departing moneylender with a look of wrath. He made a movement as if to follow, but Tom Merry came up and dragged him gently but firmly away.

"It's no go, Gussy!" he said. "You might as well save your trouble."

"Pway welease me, Tom Mewwy! I am goin' to tell that wottah Moses exactly what I think of him!"

"Don't bother, old chap," said Tom pacifically. "Moses has a hide like a rhinoceros, and words take no effect on him. Our only chance is to appeal to the Head."



A terrific left-hander caught Knox full in the chest and lifted him off his feet. He staggered and then fell in a heap, looking quite dazed. And it was at this precise moment that Tom Merry & Co. came running out of the wood. "Bai Jove!" exclaimed D'Arcy. "It's Knox, deah boys!"
(See Chapter 7.)

"Thank you vevy much, Mr. Moses," he said. "I am not vewquiwiv' financial assistance at pvesent. I wish to speak to you with veward to my fwiends."

Mr. Moses' manner changed, and he gave D'Arcy a sharp look.

"I undahstand, Mr. Moses, that you and my fwiends were involved in watabah an unfortunate affair a short while ago," went on Gussy. "I twust, Mr. Moses, that I may be permitted to voice to you the vewget my fwiends feel that such a thing should have occurred, and that an ample apology, as fwom one gentleman to anotheah, will be suffish to meet the case?"

The moneylender shook his head.

"Nuzzing doing, Mishter D'Arcy," he said. "Der leetle rascals assault me, and they must pay der price. I am vun peaceful shentlemen, and I come here on business, not to be turned out."

"I am extremely sowwy, Mr. Moses, and twust—"

Arthur Augustus paused.

"Yaas, perhaps you are wight, deah boy," he said. "I will use my tact and judgment on the Head, and wemonstwatw with him on your behalf. I wefuse to see you fellows detained on this twumped-up charge. Besides, I have already sent a telegwam to Cousin Ethel, and Talbot has awwanged for Miss Mawie to come with us to-mowwow, and we can't disappoint the deah gals, you know."

"No jolly fear!"

"Now Moses has gone, let's make up a deputation to the Head," said Tom Merry. "We'll point out to him how jolly unjustly we've been treated, and maybe he'll let us off, after all."

"Right-ho!" said Blake.

The deputation thereupon returned to Dr. Holmes' study. Tom Merry tapped at the door.

"Come in!"

His voice sounded unusually strained and tremulous.

Dr. Holmes was seated at his desk, his kind old face pale and haggard. Tom Merry & Co. were so struck by his demeanour that they were momentarily taken aback.

"Well, boys?" said the Head quietly.

"I hope we don't intwude, sir?" said D'Arcy, stepping forward. "We are a deputation."

"Bless my soul!"

"A deputation, sir, to pwotest against the gwave mis-cawwage of justice which Mr. Moses has just been allowed to pwonounce," went on Arthur Augustus firmly. "I twust you won't think me lakin' in wespert, sir, but, as spokeman of this deputation, I weally considah it my duty to point out that the circumstances of the case did not in the slightest mewit the detention of my fwinds."

"D'Arcy!" said the Head sharply.

Tom Merry, Blake, and Figgins looked askance at Gussy, but he did not appear to notice them.

"I twust, sir, that you will see things in the wight light, and wescind the detention so unjustly imposed on my fwinds?" he said.

Dr. Holmes rose to his feet, looking very stern.

"D'Arcy, it is an act of impertinence to speak to your headmaster in that manner," he said.

"Bai Jove! Weally, I am extwemely sowwy, sir—"

"Never mind, D'Arcy; I will overlook the offence," said Dr. Holmes. "I cannot allow you boys to question my actions, however. You will kindly go."

"But, sir, I considah—"

"Silence, D'Arcy!"

Tom Merry stepped forward. His handsome face flushed.

"May we be allowed to take our punishment in another way, sir, than detention to-morrow?" he asked. "We are very sorry that we took matters into our own hands in dealing with Mr. Moses; but we think, sir, that he has been unreasonably hard on us."

"Yaas, wathah!"

"I am sorry, Merry; but I have given my word to Mr. Moses, as you know, and cannot, therefore, alter your punishment," said Dr. Holmes in a quiet voice.

"But, sir, we have made arrangements for an outing to-morrow. It is awfully important—"

"That is most unfortunate, Merry. It is, however, impossible for me to release you lads from detention, whatever my own feelings in the matter may be. You may go."

The Head gave a final gesture with his hand and sat down.

As Tom Merry & Co. crowded from the room the old gentleman bowed his white head over the table and clasped his hands to his forehead in despair.

The juniors walked away in anger and indignation; but they little realised the bitter anguish of mind that their Head was suffering, neither did they know how deeply he felt the humiliation of having been forced to impose on them that unjust punishment.

CHAPTER 6.

Cutting Loose!

"WE won't stand it!"

Jack Blake made that statement in an angry voice in Study No. 6 next morning.

The day had dawned bright and sunny; it was glorious weather, and just right for a holiday, and the whole school was imbued with the spirit of merrymaking. The boys of St. Jim's were making the most of their opportunity, and already several cheery parties were setting forth for the day.

Blake's chums—Herries, Digby, and D'Arcy—were in Study No. 6 with him, and the Terrible Three and Talbot had just come in. All looked decidedly glum.

"We've been along to the Head's study to make a final appeal to him, but he's gone to London on business," said Tom Merry. "When I saw him first thing this morning he looked really ill. There's something the matter with the Head, to my idea, you chaps. It looks as though he's got a horrible load of worry on his mind."

"Yaas, deah boy, I've noticed that," said Arthur Augustus. "I weally feel most concerned ovah Dr. Holmes. I'm sure he isn't quite himself."

"That may be," growled Blake. "But it's no excuse for him to put on us like this. Here's the rest of the school enjoying a day's holiday, the weather is glorious, Cousin Ethel and Miss Marie will be expecting us, and we—we're ordered to stick indoors. It's too jolly thick!"

"Hear, hear!"

Tom Merry nodded.

His handsome face was clouded and his brows knit together.

"You're right, Blake. We're being put on, and it isn't fair," he said. "It isn't all the Head's fault, though. It's Moses—the revengeful rotter! The Head gave his word

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that Moses should name our punishment, but I don't think he anticipated Moses making such a demand. We haven't told Miss Marie that we're detained, the cars are still booked, and Cousin Ethel will be waiting for us. Isn't it enough to make a chap desperate?"

"Yaas, that's just the wotten part, deah boys!" said D'Arcy in tones of deep distress. "I had a lettah fwom Cousin Ethel this mornin', sayin' how she is lookin' forward to the wun to-day. She'll be waitin' at Wayland for us aftah lunch. It's quite imposs for us to leave the deah gals in the lurch undah the circs, bai Jove!"

"Let's cut loose!" said Blake desperately. "The Head's out, and most of the masters will be going out, too. Taggles has probably been given orders to keep us in, but we don't care a rap for Taggles. What do you say, Tommy?"

Tom Merry set his teeth and nodded.

"We'll do it!" he said. "We're entitled to the holiday, and we'll take it. Rats on Moses! He won't get his rotten spite out on us just as he thinks."

"No fear!"

"There'll be a row, of course, when we get back, but we can stand that," said Tom. "Are you all game to break detention?"

"What-ho!" came the unanimous response.

"Right!" said the Shell captain briskly. "Then it's settled. We'll tell Figgins, and he and Kerr and Wynn are bound to join in with us."

"Trust Figgy!" grinned Monty Lowther. "Wild horses wouldn't keep him away from an outing with Cousin Ethel."

"Weally, Lowthah, I considah—"

"Oh, ring off, Gussy!" said Tom Merry. "This is no time for jawing. Let me see, we're going to pick up Miss Marie at Rylcombe, aren't we, Talbot?"

"Yes," replied Talbot. "Rylcombe Station at eleven—that's the arrangement."

"Good egg! Then we'll all go on to Wayland to meet Cousin Ethel, and blow detention!" said Tom. "We shall have to ring up the Wayland garage, and ask them to send the cars to Rylcombe, instead of meeting us right at St. Jim's. I hear that Knox and Sefton are staying in, and if they spot a couple of cars outside, you can bet your boots they'll try to stop us."

"Yaas, wathah!" said D'Arcy. "I'll wun along to the pwefects' woom, and get on the phone at once, deah boys."

"Mind Knox doesn't spot you, Gussy. You're rather careless chump, you know."

"Wubbish!"

Arthur Augustus hurried away, and the chums of the School House proceeded with their plans.

D'Arcy returned in a little while, saying that everything was all right, and that he had instructed the Wayland garage to send the cars to Rylcombe Station.

They all went downstairs to the quadrangle, and there they met Figgins, Kerr, and Wynn.

The three New House juniors were looking most melancholy, especially Figgins. But they brightened up immediately when Tom Merry & Co. told them that they had decided on the very desperate course of breaking detention.

"My hat!" said Figgins. "I was thinking of that myself, as a matter of fact. So you're going to cut loose. We're with you, of course."

"Rather!" said Fatty Wynn. "Now I can make up that tuck-hamper we intended taking, Figgy. We must have a tuck-hamper, you know."

"Trust Fatty to think of that!" grinned Kerr.

"I don't think there'll be room in the car for Fatty and the tuck-hamper as well," said Tom Merry.

"Oh, bosh!" grunted the Falstaff of St. Jim's. "Wait for me, you fellows!"

Fatty hurried off to the tuckshop, and ten minutes later he returned, staggering under the weight of a huge tuck-hamper.

"Now our tame boa-constrictor is happy!" said Figgins.

Tom Merry looked round.

"Are we all ready to flit?" he said.

"Yes, rather!"

"Then let's flit."

The juniors "flitted," towards the gates, Fatty Wynn trotting along manfully with the tuck-hamper.

They were within a few yards of the gates, when an angry shout echoed across the quadrangle.

"Stop, you young sweeps!"

Tom Merry turned round, and he gave a gasp of dismay when he saw Gerald Knox of the Sixth dashing towards them, with Sefton at his heels.

Knox's face was suffused with rage, and his eyes were glittering maliciously. The rascally prefect had his knife in Tom Merry & Co., and as he was staying in that day he had registered a charitable resolution to keep an eye on the detained juniors. Sefton, who was also "down" on the lively heroes of the Lower School, had agreed to assist him.

The prefects came pounding over to the gates at top speed.

"Bai Jove!" exclaimed Arthur Augustus. "We—we're discovahed, deah boys."

"Stop!" shouted Knox. "You little rascals are detained. Don't you dare go out of gates!"

Tom Merry & Co. and Figgins & Co. did not stop. On the contrary, they increased their speed.

Taggles rolled out of his little lodge as the juniors came dashing up.

"Ho!" he said. "Wot's this? You can't pass 'ere! Which the 'Ead gave me horders not to let you young rips out, and wot I says is this 'ere— Yaroooooogh!"

Taggles did not mean to say that exactly. The wild yell burst from him as Blake charged at him and drove his head full tilt into the region of Taggles' ample waistcoat.

The school porter staggered back, and, losing his balance, sprawled on the cold, hard gravel in the gateway.

Next minute the runaway juniors jumped over Taggles' prostrate form one after another, and scampered out into the Rylcombe Lane.

"Stop!" shrieked Knox.

"Come back, you little imps!" shouted Sefton.

"Rats!" came the defiant response.

"Rats, and many of 'em!"

"Yah!"

Taggles struggled to his feet and vented his feelings in a perfect tirade of emphatic words. But Knox and Sefton paid no heed to Taggles. They flew past him and pounded up the lane in pursuit of the detention breakers.

The juniors had had a good start, and they made haste to put as much space as possible between themselves and the prefects. Fatty Wynn still clung desperately to the tuck-hamper, and Monty Lowther and Kerr charitably assisted him along.

"Come back, do you hear?" howled Knox, beside himself with rage. "I'll have you all flogged! You shall smart for this! Will you stop?"

"Not much."

"Wun like anythin', deah boys!" gasped Arthur Augustus, whose monocle trailed behind him on its cord as, with topper rammed down hard on his aristocratic head, he romped along at top speed.

They did run! Down the Rylcombe Lane they went, as though it were a cinder-path and the race a Marathon, and at the cross-roads Tom Merry led the way into the wood.

Knox and Sefton kept up behind, shouting furious threats at the runaways.

Fatty Wynn was now finding the tuck-hamper rather a heavy load, and he puffed like a grampus when they reached the entrance to the wood.

"Come along, Fatty!" shouted Figgins. "If you lag behind you'll be caught! Chuck that hamper away!"

"Oh dear! Look here, Figgy—"

"Drop it!" hooted Figgins. "You can't carry that and keep on running, too. Take it from him, somebody!"

Blake obligingly grabbed the hamper, wrenched it from Fatty's loving grasp, and sent it spinning into a clump of bushes.

Fatty Wynn gave a wrathful roar, and would have dived after the hamper had not Kerr and Monty Lowther grabbed him and whirled him away into the wood at breakneck speed.

The runaways heard Knox and Sefton crashing through the wood behind.

"Keep on, kids!" gasped Tom Merry. "We may be able to dodge those rotters now we're in the wood. Do you remember that deep gully we discovered during our scouting manoeuvres a little while ago? If we can reach it and hide, we stand a chance of getting away."

"Oh, good!"

Tom led the way, and the others followed. Knox and Sefton were crashing their way through the brambles and undergrowth, not far behind.

But Tom Merry & Co. were outpacing the prefects.

"Here we are at the gully!" exclaimed Blake breathlessly. "Now, down we go!"

"I—I say, what about that tuck-hamper?" demanded Fatty Wynn.

"Get down into the gully, you idiot!"

"But look here— Yarooooop!"

Figgins gave Fatty a shove, and he went down into the gully with great precipitation, landing in a heap at the bottom.

The runaway juniors all stowed themselves down there, hiding among the thick foliage, and there they waited, scarcely daring to breathe.

A few minutes later the heavy tramping of the prefects' feet was heard above. The two juniors' hearts thumped wildly as, peering out from between the bushes, they saw Knox and Sefton halt right at the top of the gully!

Knox gritted his teeth.

"The little rotters have dodged off somewhere," he snapped. "But they sha'n't give us the slip. Come on,

Sefton! I'll give them something when I do lay hands on them!"

The two prefects ran off, and the juniors hidden in the gully drew deep, deep breaths of relief.

"Bai Jove! They're gone, deah boys!"

"Jolly narrow squeak—what?" said Blake. "Lucky we were able to see which way they went. We can cut off in the opposite direction now, and get to Rylcombe along the towing-path."

"That's the ticket," said Tom Merry. "But we shall have to be careful, chaps. It's-neck or nothing now, and if we do run across those rotters again, we must go for 'em bald-headed!"

"What-ho!"

The runaways scrambled out of the gully and turned towards the River Rhyll.

Fatty Wynn hung back as the others ran on. Figgins turned and glared at him.

"Hurry up, Fatty! What are you lagging behind for?"

"I'm going back for that tuck hamper, Figgy," said the fat youth of the New House. "It won't take me long to fetch it, and—"

"Why, you—you fat idiot!" spluttered Figgins. "Come along with us, Fatty, or I'll drag you along by your ears!"

"I'm going to fetch the hamper," said Fatty rebelliously. "Fancy leaving a whole hamper full of tuck behind. There are two rabbit pies, and some of Mrs. Taggles' jam-puffs, a Madeira cake, and—"

Fatty broke off in his enumeration of the good things in the tuck hamper as he saw Figgins and Tom Merry charging back towards him. Usually, Fatty Wynn obeyed the great Figgins in everything. But a large hamper of tuck being wasted, that was a different matter altogether! It gave Fatty a pang to think of that hamper, lying in the bushes at the side of the Rylcombe Lane, unattended and unclaimed. Someone else might find it—the Grammarians, perhaps, or a tramp. So Fatty, without more ado, turned on his heel and dashed back the way he had come!

"Fatty!" gasped Figgins, not daring to raise his voice lest the prowling prefects should hear. "Come back, you awful little idiot!"

But Fatty Wynn, like Balaam's ass, heeded not the voice of his master. Looking neither to right nor to the left of him, he plunged on, grimly determined to retrieve that tuck hamper or perish in the attempt.

CHAPTER 7.

Rough on Knox!

"O H, good!"

Fatty Wynn uttered that exclamation in joyful tones as, hunting among the bushes at the side of the Rylcombe Lane, his plump hands encountered the tuck hamper that was so dear unto his heart.

He dragged it out and gazed at it with loving eyes.

"I—I hope nothing's broken inside," he murmured. "That fathead Blake didn't treat it very gently when he chucked it over here. Fancy leaving a hamper like this behind—the chumps! Knox is well out of the way by now, and I can soon catch up with the others. I—I— Oh, my hat! Knox!"

Fatty almost fell down in a swoon as he saw the bullying prefect stride out from among the trees almost at his side.

Knox was fairly consumed with rage. He had hurried back through the thicknesses of Rylcombe Wood, hoping to find Tom Merry & Co. in hiding, and the various scratches on his hands and face, and the rents in his clothing, told of the several croppers he had come among the prickly brambles.

He dashed forward, and, before Fatty had recovered sufficiently from his astonishment to move, the prefect clapped a heavy hand on the fat junior's shoulder.

"Got you, you little sweep!" hissed Knox.

"Yarooooop!" howled Fatty, dropping the hamper and struggling wildly in the prefect's strong grip. "Leggo! Oh, dear! Rescue, St. Jim's! Ow-wow-wow!"

"Be quiet, you young cub!" snarled Knox, shaking Fatty till his teeth rattled. "The Head shall hear of this when he comes back! I'll have you and the other little rotters flogged! I'll have you all expelled! I'll jolly well—"

"Let go!" roared Fatty, hitting out valiantly. "Take that, you bully, and that!"

At each repetition of the word "that," Fatty brought his plump fists down on Knox's features.

The prefect snarled with rage and pain, and whirled the New House junior against a tree.

"Now, you little rotter, will you tell me where the others are?" he hissed between his teeth.

"No, fear!" retorted Fatty staunchly. "Do you think I'm going to peach on my pals, Knox? Not so jolly likely!"

Knox's face went livid with fury. He took a step forward and, clenching his large fists, he dealt Fatty a savage blow on the side of the head. Fatty gave a cry and reeled against the tree-trunk.

"Where are the other little rotters?" snarled Knox. "Tell me where I can find them, or I'll break every bone in your body!"

"You awful cad!" panted Fatty, his face pale, and his eyes gleaming. "I won't tell you! Bully me as much as you like, Knox, but you'll never get me to sneak on the others!"

Knox gave a bellow of wrath and brought both fists crashing on the junior. Fatty tried to get away, but he was no match for the hulking bully of the Sixth. Knox rained blow after blow upon him with cruel force, and Fatty, tough as he was, cried out in agony.

The prefect dealt him a smashing punch on the side of the head, and Fatty reeled and fell.

Just as Knox was about to bend down and further belabour the prostrate junior, a young fellow of about twenty, remarkably handsome and athletic-looking, and clad in a neat blue serge suit and soft hat, came up quite unexpectedly.

"What's all this?" he demanded.

Knox swung round on him savagely.

"Mind your own business!" he snapped. "This is no concern of yours, so clear off!"

The newcomer's bright eyes glittered angrily, and he clenched his fists.

"I watched you set about this kid," he exclaimed, indicating Fatty Wynn, who, with some difficulty, had struggled to his feet. "How dare you bully him like that, you—you hooligan!"

Knox scowled.

"If you call me that again," he said passionately, "I'll wipe the ground with you!"

The stranger squared his shoulders.

"I'd like to see you do it," he said. "What's the kid done, anyway?"

"It's nothing to do with you!" snarled Knox. "Now, Wynn, are you going to tell me where the others are, you young rotter?"

"No!" gasped Fatty, backing away as the prefect once more advanced upon him. "I won't sneak, and—"

He broke off and uttered a cry of pain, for Knox had struck him once more.

The prefect did not have an opportunity of following up this onslaught, for the stranger leaped forward, and, grasping his arm, whirled him away from Fatty.

"Enough of that!" he rapped. "Leave the kid alone, you bully!"

Knox's face went livid.

"Why, you—you insolent young puppy!" he roared, fairly towering over the young fellow before him. "I—I—"

"As you seem to be spoiling for a fight, I think I'll oblige you, and see if I can't teach you a lesson you badly need," interposed the other quietly. "Put up your fists!"

Knox was too amazed at first to comply, so the stranger woke him up rather rudely by giving him a smart tap on the nose.

Knox almost choked. With a bellow like that of an angry bull, he made a rush at his opponent, both of his huge fists flying. He meant to end this affair in half a minute, give the presumptuous young stranger a hiding, and then return to force the information he desired out of Fatty Wynn.

A nasty jab under the chin brought Knox up sharp, and then a terrific left-hander, smashing full in his chest as he dropped his guard, fairly lifted him off his feet. Knox staggered about dazedly on the grass and then fell in a heap, moaning and looking quite dazed.

It was at this precise moment that Tom Merry & Co. came running out of the wood, in search of Fatty Wynn. They gathered round, and gazed at the fallen prefect in stupefied amazement.

"Bai Jove!" exclaimed D'Arcy, adjusting his monocle in great excitement. "It's Knox, deah boys!"

"Knocked down, by gum!" ejaculated Figgins.

Tom Merry turned to Fatty Wynn, who was leaning against the tree, his plump face pale and his breath coming in short gasps.

"What happened, Fatty?" he demanded.

Fatty explained, and told of how the young fellow had interfered while Knox was bullying him. The runaway juniors regarded the stranger in astonishment as he stood there, looking down at Knox, his fists clenched and raised ready for further action.

He was wiry and sturdily built, but he was much smaller than Knox.

He met Tom Merry's surprised glance and gave a cheery laugh.

"It's all right, you fellows!" he said. "I'll settle with this rotten bully!"

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Knox recovered himself just then and he sprang to his feet, almost weeping with rage.

"You—you little jackanapes! I'll smash you for that!" he shouted. And he sprang again at his opponent.

Tom Merry & Co. stood round, breathless with excitement. It really looked as though the huge, muscular prefect would easily be able to settle the other in next to no time. The juniors admired his neat footwork as he dodged about to avoid Knox's smashing onslaughts, but they could not help feeling anxious on his behalf. They knew that Knox was a bully of the first water.

"It's jolly sporting of that chap, whoever he is, to tackle Knox!" said Tom. "But he'll be licked to a frazzle! We'll let Knox have a chance, but when it gets too thick we'll chip in!"

"Yaas, wathah!"

"My hat!" exclaimed Figgins. "They're going it!"

They were!

The stranger had by now taken full stock of his burly adversary, and was becoming the aggressor with great effect. Tom Merry & Co. watched him in growing amazement. The way he got through Knox's guard was marvellous, his blows were a revelation of power and precision, and his quickness in avoiding the prefect's sledhammer blows bordered on the uncanny. He was, indeed, a boxer of no mean order.

"Oh, my aunt!" ejaculated Blake, as Knox received a beauty in the ribs, which almost doubled him up. "Is this some delicious dream, kids, or do I see Knox receiving the licking of his life?"

"The little chap's a marvel!" exclaimed Talbot. "He's simply making rings round Knox. One for his nob—Hurrah! Another on the nose—that's the style!"

"Bwavo, deah boy!" cried Arthur Augustus enthusiastically, as the stranger gave Knox a well-timed upper-cut that sent him reeling.

A crimson stream was issuing from Knox's nose, and one of his eyes was developing quite an art shade in purple. He had bellows to mend, too, and was beside himself with rage and chagrin at thus being made an example of before the juniors.

"Had enough?" asked the stranger genially, as the bullying prefect staggered back and dropped his guard.

"No, hang you!"

"Then here goes!"

The two sailed in once more, and Tom Merry & Co. looked on in thrilled wonder. Knox fought furiously and desperately, hurling himself again and again at his adversary, who countered his clumsy onslaughts with consummate ease. Knox received a drubbing such as he had never encountered before; his guard was broken through scores of times; and then at last the stranger, shooting out his left in hurricane style, caught the prefect a lifting smash under the jaw and felled him like an ox.

"Yarooooooooooooooooogh!"

That was Knox's cry as he fell to earth and lay there, grovelling in the grass, too hurt and dazed to rise.

Tom Merry & Co. gazed down at him and then at his vanquisher almost in awe.

"Now, have you had enough?" asked the stranger, who was as cool as a cucumber.

"Ow! Ye-es! Yow-wow!" groaned Knox.

The juniors drew deep breaths.

"Licked!" said Monty Lowther. "Knocked out, by hokey!"

Gerald Knox picked himself up slowly and painfully. He gave his conqueror a bitter look, and glared at the juniors with fiendish hate and malice.

"You wait!" he choked. "Wait till you get back to St. Jim's! You shall suffer for this!"

"Bow-wow!"

"We're not coming back yet, anyhow!"

"Go and eat coke!"

Knox said something unintelligible and slunk away—baffled, broken in spirit, and beaten!

"Well, we think you were topping to go for our prize bully like that!" said Tom Merry, turning with a smiling face to the stranger. "It was worth a term's pocket-money—really! May we have the pleasure of knowing your name?"

"Certainly!" laughed the other. "I am Ralph Holmes—nephew of your headmaster, Dr. Holmes, you know!"

"Bai Jove!"

"Great pip!"

The juniors looked in amazement at Ralph Holmes.

"So you're the Head's nephew!" ejaculated Tom Merry.

"Oh, jeminy! Knox is a prefect, and—and we've all run away from school this afternoon against the Head's orders. We—we—"

"You chaps needn't feel uncomfortable because I happen to be a relation of the Head's!" said the other cheerfully. "It's no concern of mine whether you've run away from school or not. What's the trouble, anyway?"

"We ragged a rotten moneylender who tried to force his way into our school yesterday!" explained Tom Merry. "The oily old rascal attacked us first and we chucked him out on his neck. Dr. Holmes then came up, and Moses—that's the moneylender's name—pitched him an awful yarn. He got the Head to promise that he should determine our punishment, and Moses, not content with getting us a licking, ordered us to be detained to-day—a whole holiday! With all due respect to Dr. Holmes, we—ahem!—thought it was too thick!"

"Yaas, wathah!" said the other, whose face had become suddenly green. "You chaps had some pluck, I must say, to rag old Moses. I should have loved to have been there. The old brute deserves to be hung, drawn, and quartered!"

"Hear, hear!" said Tom. "Do you know him, then?" Ralph Holmes coloured.

"Well, I—I've heard of him, you know," he said evasively. "But never mind. I'm going along to see my uncle now, and I'll do my best to square you with him!"

"Oh, thanks awfully!" exclaimed Tom Merry brightly. "I hope you can put in a good word for us. But Dr. Holmes isn't at St. Jim's now. He left for London over an hour ago!"

The other looked disappointed. "That's awkward," he said. "I don't suppose my uncle will return till this evening, then. He wasn't expecting me, otherwise he would have waited to see me. I happen to have got a few days off, and thought I'd run down and look him up."

Tom Merry glanced towards D'Arcy. The noble Gussy rose at once to the occasion.

"Perhaps you would care to join us, deah boy?" he said to the Head's nephew. "We're just off for a day's wun, and have a couple of cahs waitin' for us at Wylcombe. There'll be plenty of woom, and we should considah it a great honour to have you with us!"

"Thanks, awfully!" said Ralph Holmes. "You are jolly good! I don't know what my uncle would say if he knew I was spending the day with boys who had run away from school against his orders; but—well, he's a good sport, and I can talk to him. I shall be very pleased to join you."

"That's topping!" said Tom Merry enthusiastically. "You may—ahem!—need a bit of a wash and brush-up after that row with Knox. Poor old Fatty certainly could do with a clean-up, too. We'll run along to Farmer Inkpen's place."

"Yaas, that's a good idea," said Arthur Augustus. "I should wathah like a bwush-up, too, you know. My hair is untidy, and my twousahs got fwightfully dusty when we

were hidin' in the wood. Your face is dirty, Blake, and so is yours, Lowthah. I think, deah boys, we'll have a general clean-up before we go along to meet Miss Mawie."

"Hallo!" said Ralph Holmes. "There's going to be a lady in the party, then?"

"Two!" smiled Tom Merry. "Miss Marie is the nurse at our school, you know, and she's a jolly good sport. We're meeting her at Rylcombe; and we shall have to buck up, too! The other lady is D'Arcy's cousin Ethel, Miss Cleveland. She's joining us at Wayland after lunch. We're making quite a family party of it, you see."

"Splendid!" laughed Ralph Holmes. "I—er—suppose they don't know you have broken detention?"

"No; wathah not, deah boy," said Arthur Augustus. "Perhaps it's a twifle wotten to keep it a secwet from the gals, but it was impos for us to go back on our awwange-ments, and if I told them that these fellows had taken Fwench leave, I am afwaid they would tell them to go back to school. So, undah the cires, there is weally no need to tell the gals about our little twouble at St. Jim's. Aftah all, my fwriends are only takin' the holiday they are perfectly entitled to, bai Jove!"

"Right-ho!" said the Head's nephew with a cheery grin. And in great good spirits the runaway juniors and their new chum marched along to Farmer Inkpen's farm for a wash and brush-up; Fatty Wynn, who now felt better, carrying the tuck-hamper along triumphantly.

CHAPTER 8.
More Trouble!

A WASH and brush-up was a wonderful tonic, and the runaways of St. Jim's and the Head's cheery nephew set out in great good spirits for the village after their hasty ablutions at Farmer Inkpen's.

Outside the railway station, two handsome Daimler cars, complete with smart chauffeurs, were waiting. In the doorway of the station, too, stood Miss Marie, looking very charming indeed. She smiled sweetly at Tom Merry & Co. as they came up, raising their caps—and Gussy, of course, his topper.

"Pway pardon our bein' late, Miss Mawie," said the swell of St. Jim's in his politest tones. "As a mattah of fact, we were—ahem!—somewhat delayed on our way fwom St. Jim's."

"I hope you haven't been getting into any trouble?" said Miss Marie sharply.

The juniors went rather red.

(Continued on the next page.)

WATCHING THE BEAT!

Countryman (at orchestral concert for first time): "That fellow hasn't any control over his gang at all." "What makes you think that?" inquired his companion. "Well, the minute he stops threatening them with that stick of his and turns his back they stop working!"—Half-a-crown has been awarded to Kenneth Bruggy, David Street, Horsham, Victoria, Australia.

HE'D HAD SOME!

Aunt Jane: "Samuel, your manners are simply atrocious. When we were at Mrs. Haggerty's I distinctly saw you wipe the chair with your hand. And Mrs. Haggerty's dear little boy was watching you all the time." Uncle Samuel: "Exactly. I'm too old a boy to be caught with a bent pin!"—Half-a-crown has been awarded to B. Pentland, 39, Inglis Street, Pt. Melbourne, Victoria, Australia.

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HOORAY, NORTHANTS!
THE NEW BROOM!

Shopkeeper (to juvenile assistant): "Sweeping the shop out, sonny?" Assistant (nervously): "No, sir, o-only the dust!"—A Tuck Hamper, filled with delicious Tuck, has been awarded to A. Richardson, Wappenham, Towcester, Northants.

A SURE THING!

Two Englishmen were out riding in India when suddenly they dashed out from the jungle a native, hotly pursued by a leopard. "He's making a race for it," remarked one of the Englishmen. "D'you think you can spot the winner?" "The winner," came the dry retort, "is spotted!"—Half-a-crown has been awarded to John Taylor, 11, Beaconsfield Street, Carrook, Carlisle, Cumberland.

A BAD DEAL!

Having caught several of his pupils playing cards, the headmaster ordered them to appear before him to be birched. At the appointed time they were very uneasy and kept on moving about. "That's right," said the master, taking a firm grip on the birch, "you shuffle and I'll cut!"—Half-a-crown has been awarded to Arthur Arrowsmith, 21, Plantation Row, Ebbw Vale, Mon.

"Hum!" said Tom Merry. "We—we did happen to have a bit of a rumpus. But that's nothing, really. Please let me introduce you to Mr. Ralph Holmes, the Head's nephew. Mr. Holmes—Miss Marie Rivers."

"Delighted, I'm sure," said the Head's nephew gallantly. He and Miss Marie were on the best of terms at once, and this increased still more the juniors' good opinion of him.

They all set off gaily from Rylcombe, Arthur Augustus in charge of the leading car, and Tom Merry seated with the chauffeur of the other.

Talbot, Miss Marie, and Ralph Holmes sat together in the first car. The Toff found Ralph a fellow after his own heart, and, as they both knew London very well, as did Miss Marie, they got on very well indeed together.

The countryside, bright with the sunshine, presented an ever-changing panorama of field and hedgerow, valley and moorland, that was glorious and refreshing to behold.

The cars made a grand tour. The chauffeurs, being good sports, were always willing to "do the knots" and "let 'em rip," in response to the juniors' demands, whenever it was safe to do so. Miss Marie was not a bit nervous on these occasions; in fact, she enjoyed the exhilaration of speed as much as the boys themselves; and it was a very gay and rollicking party that sat down to an appetising luncheon at an old-world hostelry in the heart of the Sussex woodlands.

After lunch, they drove back to Wayland, and there Cousin Ethel, looking brighter and prettier than ever, was awaiting them. Ralph Holmes chatted with her for quite a long time, while the cars were being filled with petrol and prepared for the afternoon run; indeed, Figgins complained that it was as much as he could do to get a word in edgeways!

Fatty Wynn was dragged out of the buffet, where he had been busily engaged in filling up the tuck-hamper. This had been sadly depleted of its stock of good things during the morning—thanks mainly to Fatty's great powers as a trencherman. And so, at last, all were ready, and the cars were started up.

Gussy wanted Cousin Ethel to sit in the first car, but Figgins very warmly reminded him that the second car was more entitled to Cousin Ethel, as there was already one lady in the first car. Figgins, it need hardly be mentioned, was in the second car! Miss Marie and Cousin Ethel exchanged soft smiles, and Gussy gave in.

Figgins gallantly assisted Cousin Ethel into the second car, and promptly ensconced himself at her side, and waved cheerily to Arthur Augustus, who was regarding him rather severely through his monocle.

"All ready?" called out Tom Merry.

"Yaas, wathah! Wight away, Wobinson!"

All chauffeurs were "Wobinson" to Gussy, though his chums could never fathom why he thought that the whole fraternity of motor-drivers should go by the same cognomen as his own chauffeur at Eastwood House.

Toot! Toot!

Right away they went, through the crowded streets of Wayland, across the moor, and off to the misty blue of the valleys and rambling heights of the South Downs.

Never before had they had such an enjoyable outing. The weather was glorious, the roads in perfect condition, and the cars in fine fettle. Such things as school work, and lickings, and detentions, seemed far remote, as if belonging to a world apart. The juniors gave themselves over to the care-free joyousness of the ride, and recked not of the consequences that were bound to arise from their stolen holiday. As Monty Lowther philosophically remarked, sufficient unto the day was the evil thereof, and there was time enough to think of "paying the piper" when they got back to St. Jim's.

The crimson-grey shadows of evening were stealing over the countryside as the two cars sped back on their homeward way. Cousin Ethel and Miss Marie were calling on Edith Glyn, to spend the evening with her, so they drove the girls to Glyn House. Bernard Glyn, the inventive genius of St. Jim's, was at home. He had spent his day's holiday in his workshop, making a new "super-autodyne" wireless set, and he declined the offer of a lift back to St. Jim's, saying that he would come on later on his bicycle.

So the runaways and Ralph Holmes set off in the cars without Glyn.

"Well, we've had a topping time!" said Blake breezily. "We're booked for a frightful rumpus now, but it was worth it."

"Yaas, wathah!"

"I've thoroughly enjoyed myself," said Ralph Holmes. "I don't know how I should have spent the day if I hadn't run across you chaps. Probably I should have mooched about and made myself miserable. My uncle will probably have returned to St. Jim's by now. You can rely on me

to use my influence with him, and I'll try to get you let off with a caution."

"Ha, ha! Some hopes of that, I'm afraid," laughed Tom Merry ruefully, from the other car.

The cars were speeding now along a leafy lane that led to one of the small villages outside Wayland.

As they drove into the main street of the village, they saw a small crowd gathered outside a little old-fashioned, thatched cottage. There was a large furniture van drawn up at the kerb, blocking up half the roadway. Evidently there was a removal on, and a removal causing some excitement, for some of the onlookers were hissing, whilst others were crying out "Shame!" in loud voices.

"Hallo!" said Tom Merry, standing up. "This looks like a row. Hold on a bit, driver."

The chauffeurs had to slow up, because of the van and the crowd in the road.

Two burly-looking men, with coats off and shirt-sleeves rolled up, were carrying humble little articles of furniture out of the cottage and stacking them into the van. At the front door stood a poorly dressed but neat little woman, her face white and tear-stained. Two small children were clinging to her apron, watching the crowd and the furniture-removers with wide, wondering eyes.

Blake's brows knitted together.

"Looks as though the place is being sold up," he said.

Tom Merry nodded, his handsome face clouding over.

"Stop, Wobinson!" exclaimed D'Arcy, standing up in the car and looking on the scene in great indignation. "I say, deah boys, this is jolly wotten. This poor lady's home is apparently bein' taken away, and although strictly speakin' this is no business of ours, I considah that, undah the circes, we are bound to look into the mattah."

"Yes, rather!"

The cars stopped, and the St. Jim's juniors made their way through the crowd to the little wicket-gate of the cottage.

"Shame!" exclaimed one burly old rustic. "They're seizing Mrs. Dubbley's things while her old man is out! Takin' a mean advantage of a woman, that's wot I calls it!"

Arthur Augustus opened the gate and walked up the little path to where Mrs. Dubbley was standing. He raised his topper politely.

"Pway pardon this intvusion, ma'am," he said, "but may I take the liberty of askin' what the twouble is? These wascals are appawntly wemovin' your goods against your wishes."

"But I can't prevent them, sir," said Mrs. Dubbley, striving bravely to keep back her tears. "We owe the money, and, as we cannot pay, they have obtained an order to restrain on our goods. That is how matters stand, young gentleman."

"Bah Jove!" D'Arcy's eyeglass glimmered with indignation. "I pwesume, ma'am, that this outrage is bein' perpetrated because you are in aweears with the went?"

The poor woman shook her head.

"No, young sir. The landlord is very kind, and has promised to wait for what is owing to him until my husband gets work. The Wayland Finance Company is doing this."

Ralph Holmes started.

"What! Those moneylending swindlers!" he exclaimed. Tom Merry's frown deepened.

"So you have been victimised by moneylenders, ma'am?" he asked quietly.

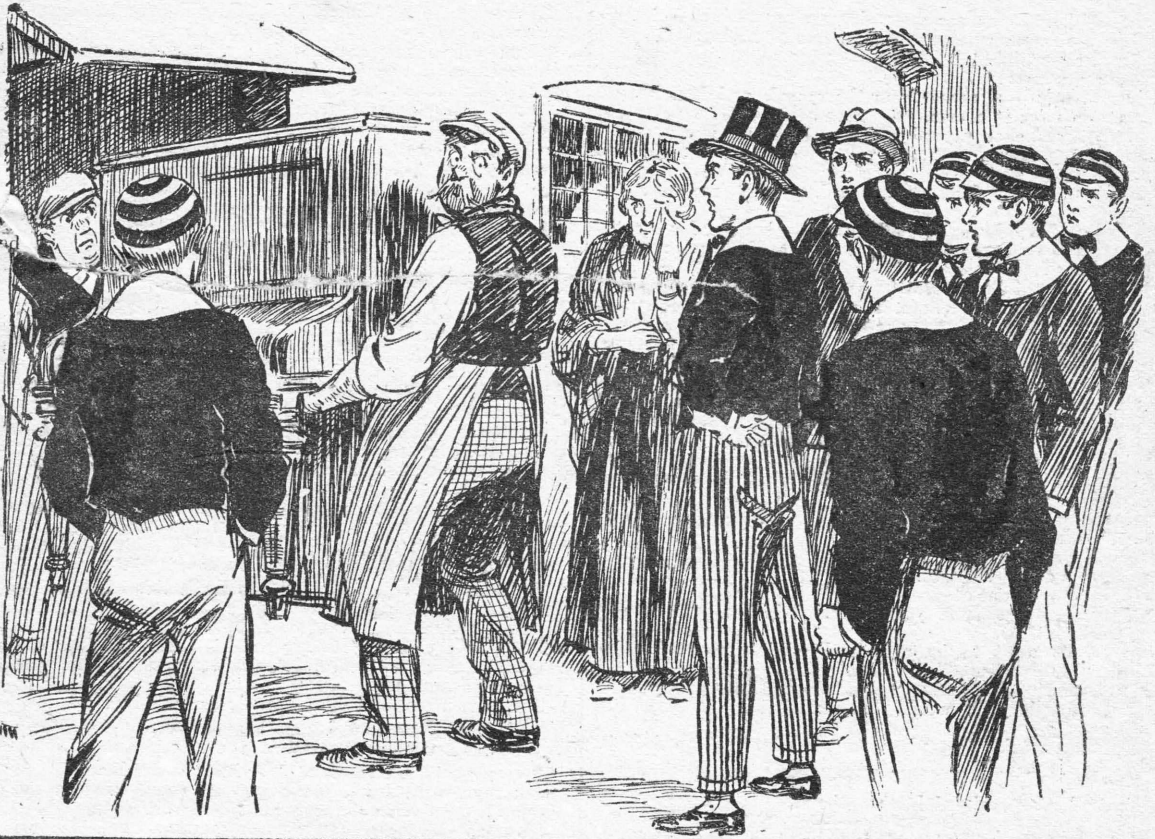
Mrs. Dubbley burst into a flood of tears.

"Yes, sir," she said heartbrokenly. "I know it was silly, borrowing from moneylenders, but—but we had nothing else to do. My husband had been out of work for a long time since leaving the Army. He was wounded in the right arm, and this prevented him from following his regular trade. He got a small pension for a time, but the Government stopped that long ago, and we were left to shift for ourselves. We ran into debt, of course, and when my husband did get a job at Wayland, we tried our hardest to clear ourselves. But his wages didn't amount to much, and we were in such difficulties that, when a circular came from the Wayland Finance Company, offering to lend money at small rates of interest, we decided to borrow ten pounds and pay it back weekly."

"And I suppose the rotters let you have the money and have been dunning you ever since!" exclaimed Tom Merry.

"Yes; there was more to pay back than we thought," was the tearful reply. "We kept up our payments regularly for a time, but then my husband fell out of work again, and he hasn't had a job since, although he tramps the countryside every day looking for work. The interest mounted up, and we now owe twenty pounds, although we've paid back five. We can't pay any more, so they're taking our furniture to sell."

"My hat! What a rotten business—trying to screw twenty-five quid out of a wounded ex-Service man, to repay



"Stop!" exclaimed Arthur Augustus. The moving men stopped and glared at the swell of St. Jim's. "Outer the way, young shaver!" growled one of them. "I will not get out of the way!" said Gussy wrathfully. "I wefuse to allow you to wemove this lady's furniture!" "Wot?" (See Chapter 8.)

a loan of ten!" ejaculated Figgins. "Surely that's not legal?"

"The moneylending scoundrels make it legal, I'm afraid," said Ralph Holmes in low tones. "They draw up wordy documents which these poor people cannot understand, but which they are induced to sign by misleading explanations and promises, only to discover afterwards, when the moneylenders put the screw on, that they have bound themselves to pay extortionate interest on the money borrowed. The documents can, of course, be enforced by law, and the sharks thus have the power to bleed their victims right to the end of their resources. When it comes that the poor devils can't keep pace with the demands, their homes are sold up to pay the Shylocks their pound of flesh. That's the way it's done, and here's a fine example of it."

"Great Scott!"

Arthur Augustus adjusted his eyeglass firmly and stepped out in their path.

"Stop!" he exclaimed.

The men stopped and glared at the swell of St. Jim's.

"Outer the way, young shaver!" growled one of them.

"I will not get out of the way!" said Gussy wrathfully.

"I wefuse to allow you to wemove this lady's furniture!"

"Wot?"

"Take that piano back at once! This affair is monstuous, and I am goin' to take a hand in the mattah!"

"My heye!"

The two men set down the piano, which was too heavy to hold for long, and gazed at D'Arcy in astonishment. Tom Merry & Co. gathered round, looking angry and determined. At that juncture a fat man in a frock-coat and rusty top-hat pushed past Mrs. Dubbley in the porch, having just come out from the cottage.

The St. Jim's juniors all started when they saw him.

It was their old enemy, Mr. Moses!

CHAPTER 9.

Gussy to the Rescue!

"**B**AI Jove!" exclaimed Arthur Augustus. "That wottah here!"

Renewed hisses arose from the crowd at Mr. Moses' appearance. As for that oily gentleman, he went crimson when he caught sight of Tom Merry & Co. "Ach! Mein gootness!" he exclaimed. "Vat are you

leetle rascals doing here? You vas not been kept in at St. Jim's, then?"

The juniors exchanged glances.

"Why are you not at school—hey?" roared Mr. Moses furiously. "I order dat you be kept in all day, but here I see you at liberty. You drive about in motor-cars and enjoy yourselves, isn't it? Vat does it mean?"

"It means that we've broken detention and taken the holiday we were entitled to," said Tom Merry, looking the moneylender straight in the eyes. "You had no right to order our detention, Moses, and as the Head wouldn't let us off, we took French leave."

"Ach!"

"We've had a good day's outing, and you can jolly well do your worst now, you old rotter!" said Jack Blake recklessly.

The moneylender's face went livid with rage; his beady little eyes glistened maliciously.

"You leetle scoundrels! You defy me—hein? You tink dat you get let off light, isn't it?" he snarled. "So I have caught you red-handed! You wait till I go to St. Jim's! I'll make you smart for dis!"

"We're quite prepared to stand the racket when we get back to school," said Tom Merry coolly. "But we won't argue over that now, Moses. Are you the rotter who is seizing this poor lady's furniture?"

"You—you—you—" spluttered Mr. Moses.

"Yes, this is the thieving rascal who runs the Wayland Finance Company," said Ralph Holmes quietly. "He got such a bad reputation working under his own name that he tried to cloak it by taking on this so-called Finance Company. It's only Moses under another name."

The moneylender leered at the Head's nephew.

"So you are working hand-in-glove mit dese leetle rascals!" he hissed. "Very goot, Mashter Holmes, I have a score to settle mit you later on. You had better clear off and mind your own business."

"Bai Jove! We wegard this as bein' most decidedly our business, Mr. Moses," exclaimed D'Arcy heatedly. "We wefuse to see a lady tweeked in this shameful mannah. I must wequest you to westore her pproperty at once."

"Vat!"

"Otherwise," said Gussy, pushing back his cuffs in a businesslike manner—"otherwise, you wascal, I shall wesort to

force! Although you are sevewal years my seniah, I should have no hesitation whatevah, undah the cires, in givin' you a feahful thwashin'!"

"Mein gootness!"

Cries of approval arose from the crowd, and Mr. Moses took a step back in alarm. It seemed that if Gussy started on him the onlookers would willingly back him up.

Tom Merry laid a restraining hand on his noble chum's arm.

"Hold on a bit, Gussy!" he said. "Let me talk to Moses!"

"Weally, Tom Mewwy, it is uttaly imposs for us to allow this wascally wottah to tweek a lady with such gwoos bwutality—"

"That's so, old chap. But Moses has the law on his side, I suppose. Now, look here, Moses, you must understand that Mrs. Dubbley's things have to be returned at once. She has done her best to pay you, and I have no doubt the debt will be wiped off when her husband gets work."

"When he gets work!" sneered the moneylender. "How long vill dat be—hein? Dere are too many out of work, and no jobs going. I cannot wait. I have not had der monish, so I take der goods."

"You wottah—"

"How much do you want, Moses?" asked Tom, striving hard to control his anger.

"Dat does not concern you."

Tom flushed.

"I was thinking that perhaps we could raise the money—or some of it," he said. "What will you take to leave Mrs. Dubbley alone?"

"I take notings from you!" snarled Moses. "It is not your business!"

"E don't want to be paid!" shouted someone in the crowd. "E'd rather sell up Mrs. Dubbley's 'ome!"

Moses scowled furiously, and gesticulated to the men.

"Get on mit your work!" he exclaimed. "Take der piano away!"

"Don't you take that piano any further!" rapped Tom Merry to the men. "If you do, we'll throw you out into the road!"

"Hear, hear!" chimed in the others.

Moses almost danced.

"You leetle scoundrels, mind your own business!" he screeched. "It is notings to do mit you!"

"Rats!" said Figgins. "You're not going to take away this poor woman's home."

The Wayland moneylender looked frantic.

"Vill you go away and mind your own business?" he shouted. "I have an order for possession of der furniture—"

"Only a heartless, grasping skunk like you would want to take away the home of an ex-Service man who is out of work!" retorted Tom Merry, his lip curling with contempt. "It's a pity the law doesn't work the other way, and put you rotten sharks out of business. Anyway, we're going to see fair play while Mr. Dubbley's away looking for work. Excuse us taking matters into our own hands like this, Mrs. Dubbley. Did you say there were twenty pounds due to this rascal?"

"Yes, sir," said Mrs. Dubbley. "But it is only because we are five months in arrears that Moses is doing this. We agreed to pay a pound a month—"

"Bai Jove! Then it weally amounts to this, Mrs. Dubbley, that if you can bring your payments up-to-date you can temporarily free yourself from Moses' clutches?" said D'Arcy.

"Ye-es, I suppose so."

"Nothing of the sort!" snarled Moses. "I have der order for der goods—"

"But only because the payments were in arrears!" rapped Tom. "If you are paid up-to-date, Moses, you cannot execute the order."

"Yes, I can. It is too late to pay—"

"Wats!" said D'Arcy inelegantly, but emphatically. "I wufuse to believe that, Mr. Moses. Anyway, here is the money owin'. Five pounds—is that cownect?"

Gussy took out his Russian leather wallet, and extracted the five he had received from Lord Eastwood. Moses' fishy eyes opened wide at the sight of it, and the juniors gasped.

"I—I say, Gussy, what about paying for the cars, you know?" murmured Blake.

"That's all wight, Blake. I will awwange with the Wayland Gawage for payment to be made later. They know me, and will wait until I have received a furthah wemittance from my patah. He's bound to turn up twumps when I explain the cires. In any case, I'm goin' to pay Moses this money, to bring Mrs. Dubbley's payments up-to-date."

"Good old Gussy!"

Moses waved his arms furiously.

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"I von't take it!" he shouted. "I vill execute der order for possession—"

"You will eithah accept this money and clear off with your men, or I and my friends will turn you away and forward the money by wegistered lettah to your office as soon as we weach Wayland," said Arthur Augustus grimly. "I twist you will back me up, deah boys?"

"Rather!" said Tom Merry. "Now, Moses, what is it to be? D'Arcy has offered you five pounds to leave Mrs. Dubbley's things alone. Probably means will be found later to pay you in full. Will you agree to that or shall we take the things back ourselves?"

Moses seemed to choke.

He gazed round with glittering eyes. Tom Merry & Co. all looked very grim and determined, and the crowd outside was openly hostile. The sight of the five brought a greedy look into the moneylender's eyes. He did not speak for some minutes. He was weighing matters over in his mind.

The humble goods and chattels from the ex-Service man's home would not fetch much at a sale, but Moses had thought it better to make do with what they would fetch, rather than lose his money altogether, for under the existing conditions of employment it seemed that the unfortunate Dubbley would never get work. But now he was offered five pounds in ready cash, with a prospect of getting his money soon—not from Mr. Dubbley, but from Arthur Augustus D'Arcy and his friends. Moses thought that, after all, it might be more to his advantage to accept D'Arcy's offer.

"I twist you will permit me to make this offah on your behalf, Mrs. Dubbley," D'Arcy said. "I am most distressed to see an ex-Service man in such stwaits, and I will bring the mattah to my patah's notice without delay. He will use his influence, I know, to pwocure employment for your husband."

The poor woman could not reply for sobbing.

"Well, will you take this money, Mr. Moses?" asked D'Arcy. "I wathah fancy that you had bettah take it."

"Very goot!" he snarled. "I vill take der monish! But, mark my vords, I vill make you all smart for dis interference! You vill not insult me like dis for notings!"

"Oh, rats!" said Tom. "Now, perhaps, you will order your men to take Mrs. Dubbley's furniture back to where they found it."

"Der t'ings in der van shall be put into der garden, but no more vill I do!" grated the angry moneylender.

The workmen thereupon took the furniture that was already in the van, and dumped it into the little front garden of the cottage. Tom Merry & Co. looked on, their hands itching to set about Moses and rag him for his rascally conduct.

At last all the humble things were stacked in the garden, and Mr. Moses drove away in the van. Hisses and groans followed him, and as the van rounded the bend he shook a fat fist wrathfully at Tom Merry & Co.

"Well, that's that!" said Tom, turning to his chums. "Moses will create no end of fuss when he gets to St. Jim's, and we're in for it, I'm afraid. But never mind—we can stand that!"

"Yaas, wathah!"

Mrs. Dubbley was smiling through her tears now.

"I don't know how to thank you young gentlemen," she said brokenly. "I—I thought this was the last we should see of our home, and—"

"Oh, that's all wight, ma'am!" said D'Arcy gallantly. "I considah it no more than our duty to look aftah an unemplooyed ex-Service man. I will w'ite to my patah to-night, bai Jove, and I'm sure he'll do somethin' for you. He's a bwick, you know."

"Hear, hear!" said Tom Merry heartily. "And now, Mrs. Dubbley, if you have no objection, we'll take your furniture back. You can't shift the stuff yourself."

"Thank you very much, young gentlemen!"

Tom Merry & Co. set to with a will, and carried back the furniture into the little cottage. Gussy, Blake, and Talbot shifted the piano, amid admiring cheers from the onlookers.

Then the juniors returned to the cars, and Mrs. Dubbley, smiling happily, waved farewell to them from the porch.

"Right away, drivers!" said Tom Merry. "Now for St. Jim's, my sons—and the very dickens of a row!"

CHAPTER 10.

Under Moses' Thumb!

DR. HOLMES sat in his study, his hands clasped on the desk before him, his kind old face wrinkled with care.

It was late in the afternoon, and he had just returned to St. Jim's from London, where he had been to

consult his brokers with regard to the immediate disposal of some stock which he held. Bad news had awaited him there. The market price of the stock was falling rapidly, and there had been a hitch in the sale proceedings.

The Head's one thought was to pay off the debt to Moses—the debt he had unwittingly incurred for his nephew's sake.

He had felt sure that the money would be ready for him when he called at the broker's, but now he had come back from London empty-handed. He had scarcely any hope of being able to realise the sum he needed within the prescribed time.

Should Moses wait? Could he stay the rascally usurer's hand for a little while longer?

A heavy tread outside and a tap at the door interrupted his thoughts.

"Come in!" said the Head, in a low voice.

The door opened, and Gerald Knox of the Sixth strode in. The prefect's face wore an ugly scowl, and his looks were rendered less prepossessing by the marks of fighting on his face, and the deep blue contusion that was developing under his left eye.

"Well, Knox?" said Dr. Holmes, regarding him in some surprise.

"I have to report that the boys whom you sentenced to be detained to-day have decamped, sir!" rapped out the prefect harshly.

"What!"

"Shortly after you left this morning, sir, the young scoundrels broke out of the school, in defiance of your orders, and in spite of the efforts which Sefton and I made to prevent them!" snarled Knox. "They assaulted Taggles at the gates and ran away all together. Merry and Figgins were the ringleaders. Sefton and I gave chase, and ordered the young rascals to return, but they took no notice, except to reply with insulting expressions. They made off, sir, and haven't been seen all day."

"Good heavens!"

Dr. Holmes looked stern and grave.

"Bless my soul! This—this is an unprecedented affair. Have you been fighting, Knox? Surely the juniors did not have the temerity to attack you?"

Knox scowled blackly.

"I've no doubt they would have done, sir; but as it happened I was set about by a young hooligan, who interfered just as I had apprehended one of them—Wynn. The others had evidently hired him to make this savage attack on me. As you can see, sir, I was brutally treated, and so Wynn and the rest were able to make good their escape."

The Head's brows contracted angrily.

"Good heavens! I have never heard of such a thing in all my life!" he exclaimed. "You have no clue to the identity of this—this hooligan whom you suppose was instigated to attack you?"

"No, sir. I had never seen the rascal before—"

Tap!

Knox broke off as that sound came at the door, and Dr. Holmes, after a pause, called out "Come in!"

In response the study door was opened and Ralph Holmes walked in.

Knox let up a shout of amazement.

"Great Scott! That's the scoundrel, sir! Well, of all the brazen impudence, coming here like this!"

The prefect, clenching his fists in an ugly manner, took a stride forward in the newcomer's direction, but Dr. Holmes laid a detaining hand on his arm.

"Be careful, Knox! How dare you make such an allegation concerning my nephew! Stand back!"

Knox stopped short, his mouth open wide.

"Your—your nephew, sir?" he stammered.

"Most assuredly, Knox," said the Head coldly.

Ralph stepped forward, his hand extended to the Head.

"Hallo, uncle!" he exclaimed. "So you've got back. I've just come in. I came over this morning, but heard that you had gone to London."

"How are you, my dear boy?" said Dr. Holmes, clasping his nephew's hand warmly. "Yes, I have been to London. I did not expect you at St. Jim's, otherwise I should have waited."

Knox's face was a study.

The Head turned to him sternly.

"Well, Knox?" he said. "Do you wish me to believe that my nephew is a hired hooligan?"

"I—I—I—" stammered Knox, and then he found his voice properly. "That is the fellow who attacked me, sir, and helped the juniors to get away!"

Dr. Holmes turned to his nephew, who was smiling.

"I don't know that my description answers to that of a 'hired hooligan,' uncle, but I certainly did have a—tussle with Knox this morning," he said.

"Good heavens!" ejaculated the Head, in horrified amazement. "You—you assisted certain juniors of this school to evade detention, Ralph? Impossible!"

"Well, I certainly didn't know that they had broken de-

tection when I pitched into Knox," was the calm reply. "I attacked him because I saw him bullying a junior in Rylcombe Lane. He was acting like a cad, and the poor kid had no chance against this hefty brute, so I—I took a hand, and gave Knox a hiding, which he thoroughly deserved."

Dr. Holmes' expression changed. He looked sternly at Knox.

"Then you were bullying, Knox!" he exclaimed. "My nephew's explanation puts quite a different complexion on the affair. I am aware that you have tendencies towards bullying, and on previous occasions I have had cause to speak to you on that subject, Knox."

"But the young rascals had run away from school, sir!" snarled the prefect. "I caught Wynn in the lane, and was asking him where the others were hiding, when this—er—your nephew rushed at me, and Wynn and the others got away. I was treated most brutally, sir."

Even Dr. Holmes could not repress a grim smile as he glanced from Knox to his nephew, who looked quite small beside the towering prefect.

"I will hold a fuller inquiry into the matter when the runaway juniors have returned," said the Head coldly.

"They have returned, uncle," said Ralph Holmes, with another smile. "I came in with them just now. As a matter of fact, I have spent the whole day with them."

"Goodness gracious!" ejaculated the Head, more astounded than ever.

"I had nothing to do all day, as you were in London, uncle, so I accepted their offer to go out with them on an outing," said his nephew. "I found Merry, D'Arcy, and the others very decent fellows indeed, and I have had a splendid time. They explained the circumstances of their detention to me, and—er—frankly, uncle, I am in sympathy with them."

"Ralph!"

Knox gave a sneering smile.

"There you are, sir! I told you he was assisting the young scoundrels—"

"Silence, Knox!" rapped the Head sternly. "I am obliged to you for reporting the matter, and I will deal with it in due course. You may go."

The prefect went, with a savage look at his young vanquisher.

Left alone, uncle and nephew faced each other seriously.

"Well, Ralph, you have come to see me with regard to—the debt to Mr. Moses?" said Dr. Holmes quietly.

"Yes, uncle. Directly I heard that the rascal was pressing for final payment, I got a few days off from the office and came down here to talk matters over with you. Uncle, I'm terribly sorry that I have brought all this trouble on you."

"Pray do not distress yourself on that point, my dear boy," said Dr. Holmes, in a tremulous voice.

"But I was a fool to have plunged so recklessly and put myself into such a terrible hole that I had to go to money-lenders," said Ralph bitterly. "It was I who pleaded with you to sign that bond, uncle—the bond that has put you into that scoundrel Moses' clutches. You did it for my sake, because I was frightened of exposure; and now Moses has been putting up the interest and dunning both of us, because he knows your position here and knows that you would pay anything rather than have the matter made public."

"How I wish that I could pay, Ralph!" exclaimed Dr. Holmes, with emotion. "I would give the rascal all he asks, exorbitant though it may be, and have done with this miserable business for good and all. But the money is not yet forthcoming. My expenses, coupled with the payments I have already made to Moses, have been heavy, and I dare not jeopardise my position here by draining my prospective resources further. I have been to London to-day, hoping to return with the proceeds of the sale of some stock which I had instructed my brokers to negotiate for me, but have been disappointed. Moses was here yesterday, and has allowed me until to-morrow to pay. I felt certain of obtaining the money to-day. To-morrow Moses will go to his lawyers, the matter will be brought into the light of publicity, and I—I shall be ruined, Ralph!"

Ralph Holmes gritted his teeth.

"Moses sha'n't do that, uncle—he sha'n't do that!" he exclaimed. "He will have to be put off somehow. I will not have your name dragged through the mire!"

"But what can we do, Ralph, if he insists on payment?" said the Head brokenly. "Moses is not a man to be cajoled. He is heartless and mercenary, and will not consent to further defer the completion of the bond."

He turned, as a knock sounded at the door, and Toby, the page, appeared.

"Mr. Moses to see you, sir," he said.

Dr. Holmes and his nephew started.

"Mr. Moses!" muttered the Head. "What can he want with me now? Show him up, Toby."

The page disappeared.

The arrival of Mr. Aaron Moses at St. Jim's had caused a great stir throughout the school. Already the news of Tom Merry & Co.'s breakaway from detention had gone the rounds, and everyone was discussing the probable fate of the delinquents. Baggy Trimble of the Fourth, always greedy for scandal, was making much of the affair, and he had been the first to herald the appearance of Mr. Moses at the gates.

Tom Merry & Co. were, of course, expecting Mr. Moses, although not quite so soon. They did not attempt to keep him out this time, having resolved to "face the music" bravely.

The moneylender was waiting in the hall, his oily face wreathed in a most diabolical scowl. Toby ushered him up to the Head's study.

Dr. Holmes was pale, but he maintained his composure as he turned to face his visitor.

"Good-evening, Mr. Moses!"

"Ve vill not mince matters!" snarled the moneylender passionately, following it up with a bitter glance at Ralph Holmes. "Der boys who assaulted me yesterday have broken loose to-day, when dey should have been kept in. I ordered dat dey lose der holiday; but I have seen dem out in cars, and I have been further insulted by der leetle scoundrels. Not only have dey gone against my orders, but dey have interfered mit mein business. Vat have you to say, Dr. Holmes—hein?"

"Really, Mr. Moses, it came as a great surprise to me to learn that the boys whom I had sentenced to be detained had disobeyed my orders. I have been out to-day, and—"

"Bah!" exclaimed Moses angrily. "Vat is dat to me? Your own nephew vas mit dem, sir! You all tink dat you can browbeat me, isn't it?"

"I assure you, Mr. Moses—"

"I vill not stand it!" raged the moneylender, who was trembling with ungovernable fury. "I demand dat der leetle rascals be punished! I vant dem expelled!"

Dr. Holmes gave a start.

"Expelled!" he cried. "How dare you demand such a thing, Mr. Moses!"

"Dare? I say dat der ringleaders shall be expelled, and der rest flogged!" said Moses between his teeth. "Six boys turned out der school, and der others given a trashing! Dat is vat I demand, Dr. Holmes. I vill point out der boys I vant expelled. Some of dem I can name. Der rascal Merry is vun—he is der ringleader. Den dere is anodder Blake, and Figgins and Talbot. All dose I vant expelled."

The Head looked aghast at the angry man before him.

Moses' oily face was suffused with hatred; his eyes glittering with malicious passion, like a serpent's.

"Surely, Mr. Moses, you cannot be serious in this demand?" exclaimed Dr. Holmes. "The boys shall certainly be punished severely for flaunting authority in such a flagrant manner, but expulsion is more than I can impose. A boy must be guilty of most reprehensible conduct to invoke expulsion. I never dismiss a boy from the school except under the most provocative and serious circumstances."

Moses' breath came in a long hiss.

"Have I not been assaulted—insulted—put to loss of monish—by der leetle rascals?" he snarled. "I vant dem to smart for vat dey have done. I repeat, Dr. Holmes, dat I demand der expulsion of six, including der boys I have named."

"Such a thing is impossible, Mr. Moses. It is out of the bounds of all reason or justice. As I said before, the boys shall be punished as their conduct deserves, but I will not accede to your demand to expel six of them."

Moses leered at Dr. Holmes through narrowed eyelids.

"You vill not, Dr. Holmes—eh? You refuse to do as I say? Vat do you say to dis—dat if der boys don't go, you go?"

"Good heavens! You mean—"

"I mean dat it vill not pay you to refuse vat I ask, Dr. Holmes," was the sneering response. "I have your bond, several weeks overdue. To-morrow I foreclose, unless dose six boys go from St. Jim's. I vill turn dem out, or you out! Vat shall it be—hein?"

Dr. Holmes regarded the usurer in horror.

"Can you pay me to-morrow?" said Moses craftily.

"No!" replied the Head tensely. "I have been disappointed in the City to-day. I shall be unable to pay to-morrow."

Moses gave a shrug.

"Den you know my terms," he said. "Expel dose six boys, and I give you more time to pay. Refuse me, and I refuse you. Dat vas vat you call tit for tat, Dr. Holmes."

"You scoundrel—you malicious wretch!" burst out Ralph Holmes passionately. "By thunder, I never imagined a

man could come so near to being a reptile! You demand of my uncle to expel six boys, just to gratify your hatred and spite! Do you realise how contemptible you must be? You—you—"

He took a step forward, fists clenched, as though to strike the moneylender, but Dr. Holmes held him back. The old gentleman's face was white and drawn, but his eyes flashed with a resolute spirit as he confronted the Jew.

"Mr. Moses, if that is the terrible alternative which you thrust upon me you may have your answer now—unhesitatingly," he said steadily. "The boys shall not be expelled, neither shall I mete out to them any severer punishment than their conduct deserves. During the course of my scholastic career I have held steadfast to the practice of tempering discipline with strict justice, and you may be well assured that whatever these boys have done they shall have justice. Had I not already given my word to you yesterday, I should not have sanctioned the detention which you imposed upon them. They have committed a very serious breach of the school rules by ignoring that detention, and have, you say, treated you with further disrespect. Such conduct merits severe punishment, and that they shall receive; but expulsion for the ringleaders would be unjustifiable and inhuman, and I will not consent to it."

Moses leered up at the Head.

"Den you refuse to expel der boys?"

"Most certainly I do!" was the quiet but incisive reply.

"Den the action shall begin in der courts for der monish," said Moses.

The Head was very pale. He clenched his hands, but he controlled himself and pointed to the door.

"Go, Mr. Moses," he said, in trembling tones. "You are under my roof, and I do not wish to use violence against you. Otherwise, old man as I am, you should not escape without a thrashing. Do your worst, you scoundrel. The case shall be tried in the courts, and I will pay you exactly as much as the judges order, and no more. They will, at least, give me time to pay without ruining myself. It will mean that I shall have to resign my position here as headmaster, but I am willing to face that. Go, wretch! Leave my house!"

Moses backed towards the door. His oily face was dark with passion, and his little round eyes glittered.

"You call me names, Dr. Holmes!" he sneered. "I tink I have a name for you, too. You do not pay, and vill try to get der sympathy of der court. You do not mean to pay. Dr. Holmes, you are vun swindler!"

"What!" cried the Head.

"Swindler!" shouted the furious moneylender.

He had no time to say more.

Ralph Holmes, without stopping to speak, ran right at the man, hitting out straight from the shoulder.

His fist crashed into the fat, coarse face, and, with a wild yell, Moses tumbled head-over-heels through the doorway, landing in the passage outside in a huddled heap.

CHAPTER 11.

The Head's Dilemma!

TOM MERRY & CO., who had been waiting at the end of the passage, expecting a summons to the Head's study at any minute, uttered cries of amazement to see Moses fall out into the passage. There was a crowd of other juniors near at hand, and all made a rush to where the moneylender lay.

Moses did not get up, but remained there, grovelling on the floor, uttering low moans.

Ralph Holmes appeared in the doorway, with the Head behind him.

He stood over the moneylender, his fists clenched and eyes flashing.

"Get up, you cad!" he exclaimed passionately. "Old as you are, I'll give you the thrashing of your life for calling my uncle by that name!"

Moses struggled to his feet and crouched against the opposite wall.

His beady eyes gleamed round upon the excited crowd that had assembled. His coarse face bore a livid mark where Ralph's fist had struck him. He snarled and pointed a fat finger at Dr. Holmes.

"Dat man owe me monish!" he screamed. "He vill not pay! He is vun swindler, I say!"

"Dr. Holmes does not owe Moses any money at all!" cried Ralph Holmes in a voice that rang along the passage. "It's a lie—a foul lie! It is I who owe the money, and Dr. Holmes, my uncle, signed the guarantee for it. I couldn't pay, so this scoundrel has been blackmailing Dr. Holmes. He is trying to ruin him!"

There was a roar, led by Tom Merry and Blake.

"The cad!"

"Kick him out!"

"Chuck the brute out!"

Tom Merry & Co. fell upon the moneylender in a crowd. Moses was seized on all sides and dragged down the passage, yelling.

"Kick him out!" yelled Blake. "So that's his game, is it—blackmailing the Head! We'll give him blackmail! Out with the rotter!"

"Boys!" cried Dr. Holmes. "Oh, my boys!"

But no one paid any heed to the Head just then.

Moses, struggling and shrieking at the top of his voice, was hurled down the stairs in the midst of the angry crowd of juniors.

He went down with a series of hard bumps, and rolled dazedly on the mat at the bottom.

"Oh! Yow! Ach!" he roared. "I will have the law on you! I will—Yarooogh!"

Again Tom Merry & Co. seized upon him. As many hands as could reach him grabbed the moneylender and jostled him away. He was frog-marched through the hall and flung down the steps in a heap.

Moses did not wait for the juniors to come down after him. He was up again in a trice. Hatless, and with his coat split up the back, his collar torn out and his tie streaming, the hapless moneylender dashed across the quadrangle as fast as his legs would take him.

"After him!" yelled Manners.

"Hurrah! Bump him!"

The juniors, with a chorus of excited whoops, raced off in pursuit.

Moses heard them coming, and he tore on at top speed. Fear lent him wings, and he fairly streaked across to the gates. He got there first, and dashed out into the road. Looking neither to the right nor the left of him, he fled down the Rylecombe Lane at frantic speed.

The juniors halted in the gateway.

Moses, running at a pace that was amazing for a man of his weight and years, disappeared round the bend, and a burst of laughter rang out.

"Ha, ha, ha!"

"That's got rid of the rotter!"

"My hat! That chap would win a prize at a marathon race!" exclaimed Blake.

"Yas, wathah!"

"The cowardly brute!" exclaimed Tom Merry, frowning. "No wonder the Head has been looking so worried! Moses has been blackmailing him! Poor old Head!"

"My word, though, what a show-up!" cried Baggy Trimble gleefully. "He, he, he!"

Tom Merry whirled round on him angrily.

"Hold your row, you fat cad!" he exclaimed. "It's no show-up for the Head at all. Didn't you chaps hear what Ralph Holmes said? It's he who owes the money—not Dr. Holmes!"

"Rather!"

"It was jolly decent of Ralph to own up to it, too, in front of all of us," said Blake. "The Head's been a brick to stand by him. I suppose Moses has been up to his rascality with Ralph, and got him into his clutches somehow."

Tom Merry nodded.

The juniors went back indoors.

The Terrible Three, Talbot, and Blake & Co. went along to Study No. 10, discussing the matter in animated tones.

Not long after there was a tap at the door, and a quiet voice said:

"May I come in, you fellows?"

It was Ralph Holmes.

"Yes, come in," said Tom Merry, flushing. "I—I suppose you heard us talking about you?"

The Head's nephew shook his head.

"No," he replied, "I didn't hear you. But I knew you were discussing this—this miserable affair. That's why I came along—to explain everything to you chaps and ask your help. Goodness knows I need some advice."

He took the chair proffered by Tom Merry, and looked round with a strained, serious expression.

"I've landed my uncle in a terrible predicament," he said in a low voice that was vibrant with emotion. "Some time ago I went mad—got into debt to pay my way with a very rich set of fellows I got in with at college. Neither my uncle nor myself are very well off, you see, and I had been living beyond my means for a long time. It's a great temptation to a fellow at college, if he wants to look as good as the rest. When I had run myself head-over-heels in debt I took to gambling, thinking, like a fool, that I could make money that way. I did win sometimes, but more often than not I lost, and gradually got deeper and deeper into the mire. Like a mad idiot, I didn't stop when my conscience warned me. I—I always hoped that my luck

would turn. So I kept on—and came near to ruining myself."

He paused, clenching his fists in an agony of remorse.

"I don't want you chaps to think that I'm a rotter at heart," he said tremulously. "I did not gamble for the sake of it. Gambling is a mug's game, and I had always been dead against it. But I needed money, and was fool enough to imagine that gambling was an easy way of getting rich quick."

"I lost all I had eventually, and began to gamble with money that didn't belong to me. That's what the gambling fever does for a fellow—it robs him of his senses and makes a slave of him. At last I had to stop. I had landed myself in a fearful mess. I was absolutely driven to the wall. Then, again like a fool, I went to a firm of moneylenders near here—a firm one of the college fellows, whom I thought at the time was a friend, recommended me to. It was the Wayland Finance Company. I went to them for a loan to tide me over my difficulties."

"Good heavens!" muttered Tom Merry. "Then that is how you fell into Moses' clutches?"

Ralph nodded.

"Yes. The Wayland Finance Company is run by Moses, although I did not know it until they began putting the screw on," he said. "When I applied for the loan, I was under age, and they wanted a guarantor before they would consent to handing me the money. So I went to my uncle and persuaded him to sign a bond, standing guarantee for me. That is the bond that Moses now holds, and which he is now threatening to foreclose on. Dr. Holmes was not in good health at the time he signed that bond, and I—I suppose I worked round him with my pleadings, whereas in ordinary circumstances he would not have had anything to do with the transaction. I quite thought that I should be able to pay back all I had borrowed. I didn't know as much then as I know now about the ways of moneylenders."

"It took me all I could manage to pay the interest, let alone the principal. Then they started dunning my uncle for the money, as he had signed the bond as my guarantor. My uncle and I have been bled for months by this scoundrel Moses, who works under the name of the Wayland Finance Company. We are at the end of our resources now, and there is still a large sum owing. Dr. Holmes cannot meet Moses' claim, and I am unable to raise the money, either. The bond is overdue, and Moses has given my uncle till to-morrow to pay."

"Bai Jove!"

The juniors regarded Ralph in dismay and consternation. "Till to-morrow!" said Blake. "And if the Head can't pay—what then?"

"Moses has given him two alternatives," said Ralph Holmes bitterly. "He wants to get his spite on you fellows, as well as getting his money. He has threatened to take my uncle to law, knowing full well that if he were sued by a moneylender in the courts, the governors of St. Jim's would ask him to resign. And so Moses has given him the choice of facing ruin, or of expelling you fellows who broke bounds this afternoon."

"What!" shouted Tom Merry.

"Moses is eaten up with spite against you. He is utterly callous, and won't give way an inch. He has offered to wait a little longer for the money, provided you are immediately expelled from St. Jim's."

The juniors regarded each other in horrified amazement.

"Good heavens!" exclaimed Tom Merry. "That is what Moses demands! He wants us expelled. He says the Head can save himself by expelling us from St. Jim's."

Ralph Holmes nodded.

"That is what it amounts to," he said. "My uncle is faced with ruin, unless he does as Moses demands and expels you. And Moses has given him till to-morrow to decide."

"The utter cad!"

"The despicable hound!"

Tom Merry & Co. were angry and dismayed.

"What a terrible position for the poor old Head to be in!" exclaimed Tom. "What can we do?"

"Supposing we told him we were willing to undergo expulsion?" said Blake, in a tense voice.

"He wouldn't hear of it. He's already told Moses that he won't expel you." Ralph Holmes' voice broke with emotion. "You chaps know my uncle as well as I do. He is a gentleman through and through, and is the soul of honour. He knows you don't deserve expulsion, and he will not impose it. Moses, to-morrow, will have to do his worst, unless something turns up. I—I came to tell you fellows, to put it to you, and ask you for advice, if you have any to give. But there doesn't seem a way out."

Tom Merry gritted his teeth.

"Moses shall not ruin our Head!" he exclaimed. "The rotter's claws have got to be cut somehow. The Head has stood by us, and we'll stand by him. Whatever happens,

Moses sha'n't bring dishonour on the name of Dr. Holmes."
"No fear!"

There was no mistaking the heartiness of the response. Ralph Holmes gave the juniors a grateful look.

"Thanks—thanks," he said huskily. "I am staying here to-night. Perhaps by to-morrow we shall think of something. I hope to Heaven we do find a way out."

He remained with Tom Merry & Co. for some little time. They discussed the matter seriously and desperately. But they could see no way of cutting Moses' claws. The moneylender held the whip-hand.

Talbot left Study No. 10 with Ralph Holmes. The Toff had remained very silent during the latter part of the conversation. He went along to Ralph's room just before bedtime, and had a talk on his own with the Head's nephew.

CHAPTER 12.

Gussy Comes Forward!

THE juniors spent a restless night, worrying over the Head, and taxing their brains to think of something that would save him from Moses' rascally threat.

Out of the maze of doubt and questioning, one thing came uppermost in Tom Merry's mind. While the bond remained in Moses' possession, it would be practically impossible to prevent him from taking his vengeance. That bond must be secured, somehow, before the moneylender had time to put it into the channels of the law. He would be paid his money eventually, of course, but the bond must be got from him.

How could that be obtained? What means could they adopt of forcing Moses to give it up?

Tom Merry & Co. rose next morning looking haggard and worried.

Talbot left the dormitory as soon as he was dressed, and went off to Ralph Holmes' room.

The Terrible Three and the chums of Study No. 6 met on the School House steps after breakfast.

"I say, deah boys," said D'Arcy eagerly, as the Shell fellows came up. "I have been thinkin', and there is only one thing to do."

"What's that, Gussy?" asked Tom Merry eagerly.

"I will stand guawantee for the Head!"

"What!"

"I will see Moses this mornin', and offah to pay him anythin' he demands, so long as he suwwendahs the bond the Head signed," said the swell of the Fourth seriously. "I have considerable pproperty standin' in my name, you know, and I can quickly wealise on it if I wish. I shall be quite willin' to make any sacrific if by so doin' I can serve the Head."

Tom Merry looked admiringly at his noble chum.

"My hat! Do you mean that, Gussy?"

"Yaas, wathah!" said the swell firmly. "I mean it, deah boys."

"Gussy, you're a brick!"

"Gussy's way is the only way, so far as I can see," said Blake. "Moses knows that Gussy's money is good. He's such a grasping Shylock that he'll probably drop his vengeance for the sake of the extra money that Gussy will offer. Anyway, it's the last chance; Moses says he'll foreclose this morning. I suggest that you and I, Tommy, accompany Gussy over to his office this morning. Gussy can make his offer, and we'll be witnesses to see that everything is fair and square."

Tom Merry drew a deep breath.

"Right-ho!" he said. "We'll cut off now—and blow lessons! The Head's name is at stake, and we'll risk a row afterwards. Let's hope we may be in time, and that Moses will agree to Gussy's offer. Come on."

The three juniors took out their cycles and pedalled away with all speed to Wayland.

They reached the High Street, and found the office of the Wayland Finance Company. They climbed the rickety stairs and entered Moses' musty office.

And there a shock awaited them. The moneylender was found before the safe in his office—a safe that now held nothing! Mr. Moses was beside himself with rage and despair. It was obvious to the juniors that the safe had been broken into.

"Police! Police!" shrieked Moses, looking wild-eyed into the safe. "I have been robbed! Mine safe has been burgled!"

"Good heavens!"

Tom Merry ran forward quickly, and in a flash saw that the safe contained little indeed beyond a few odd papers scattered at the bottom of it.

Moses snatched up the papers that remained, and ran through them with trembling hands. There was a look

of indescribable horror and dismay on his coarse face. He gave a moan and clutched at his oily hair.

"Ach! Oh, mine goodness! All mine monish and mine papers gone! I have been robbed!"

"Your papers gone!" cried Tom Merry quickly. "You mean, Moses, that Dr. Holmes' bond has been stolen, too?"

"Yes!" wailed the moneylender, in despair. "Der bond—all mine papers—all mine monish stolen! Ah! Der police, quick!"

Moses rushed to the telephone and yelled frantically for Wayland Police Station.

While he was pouring out his wild tale to the inspectors at the other end, Tom Merry & Co. looked in dumbfounded amazement at each other.

Blake drew a deep, deep breath.

"My hat!" he exclaimed tensely. "The bond has been stolen. Moses can do nothing till it is recovered—if ever it is recovered."

"That puts a stopper on the rascal's game—for the present, at any rate, then!" said Tom Merry grimly. "Oh, my hat! How jolly lucky we came down here. We know, now, that Moses can't take action against the Head yet. Whether the thief will make use of the bond is another matter. I don't suppose he'll attach any importance to the papers—probably he'll destroy them after he has run through them. Anyway, Moses can't do anything yet. That's great!"

Moses left the telephone and commenced to walk distractedly round the office, moaning all the while, and alternately wringing his hands and clutching at his hair.

Inspector Skeats and a plain-clothes man soon arrived, and a cursory examination of the safe and of the room at once made it clear that a very clever robbery had been perpetrated during the night.

It was the work of no common burglar. The safe, a modern one of burglar-proof pattern, had been opened and relocked by an expert cracksman—there was no doubt about that. And not a clue had been left behind. Inspector Skeats and his assistant were baffled.

Moses was inconsolable, and he bemoaned his loss wildly. Everything of value had been taken from the safe. Money, bonds, and securities alike were missing, as well as the moneylender's private account books.

Tom Merry, Blake, and D'Arcy left Moses' office and rode swiftly back to St. Jim's.

Morning lessons were in progress when they arrived. They went straight up to the Head's study.

Dr. Holmes was alone there. The worry he had sustained seemed to have bowed him down; he looked older and more haggard than ever.

The Head flushed when he saw the juniors.

"Boys, what do you want? Why are you not at lessons?" he exclaimed sharply.

"We have been over to Moses' office at Wayland, sir!" exclaimed Tom Merry, in an excited voice.

"What!"

"We know all about that rotten business of the bond, sir!" cried Tom. "We went with D'Arcy, who had decided to make Moses an offer of money to give up the paper. But it's all right for the time being, sir. Moses hasn't got the bond. It has been stolen! His office safe was burgled last night, and your bond is missing with the rest of his property!"

"Yaas, wathah! There's no need to wowwy now, sir!"

"Good heavens!"

Dr. Holmes looked dazed and bewildered.

Tom Merry told him of all that had happened—of how D'Arcy had been willing to put himself in the hands of the moneylender in order to secure the bond, and how Moses had discovered that his safe had been rifled and all the contents taken.

The Head's lips trembled with emotion.

"Oh!" he murmured. "D'Arcy, my dear lad, you would have made such a sacrifice for me! I—I hardly know how to thank you for your kindly thought! Merry and Blake, too; I am grateful to you for what you have done. Your news has brought me great relief. The knowledge that Moses no longer holds the bond—that his hand must be stayed until the stolen property is recovered—gives me renewed hope and courage. You cannot realise what a relief that is to me, my boys. I had intended sending in my resignation to the governors of St. Jim's. I have already written it out. I had thought that there was nothing left for me to do but to go out into the world—to fight a disgraceful lawsuit in the courts with this scoundrelly usurer, and to give up my scholastic career, which I love. But I may yet be saved from that. Perhaps by the time the bond is recovered I shall have the money with which to pay Moses. I can only pray that the thief, whoever he is, does not recognise the significance of the bond he has taken with the rest of his plunder!"

"I hope it never turns up, sir!" burst out Blake angrily.

"Moses deserves to lose everything that's been taken—and more—the swindling cad!"

The juniors quitted the Head's study, and, left alone, Dr. Holmes leaned his face upon his hands. He was almost overcome.

The burglary at Moses' office had forced the moneylender to stay his hand. And Dr. Holmes, although he wished harm to no man, not even to his bitterest foe, could not but feel thankful that the robbery had occurred. The burglar, whoever he might be, had rendered him a good service.

CHAPTER 13. All's Well!

MORNING lessons were nearly over, so Tom Merry, Blake, and D'Arcy waited for their chums to come out of the Form-rooms, eager to tell them the momentous news.

The Terrible Three and Talbot and Blake & Co. were making their way along to Study No. 10, when Ralph Holmes appeared on the stairs, and at Tom Merry's request he accompanied the juniors.

"Well, chaps, Moses has got to wait for his pound of flesh now," said Tom Merry, when all had gathered in Study No. 10. "We called at his office this morning, to find that a burglar had been in there overnight and cleared out the safe. All Moses' money and his papers are gone—and the Head's bond amongst them!"

He then proceeded to recount the events of the morning. Monty Lowther, Manners, Herries, and Digby listened in thrilled wonderment.

Manners gave a low whistle.

"Well, my only hat!" he exclaimed. "Then Moses hasn't got the bond—and it may never be recovered! He can't take the Head to court until he gets the bond. How ripping!"

"Rather!" said Blake. "If I knew who the giddy burglar was, I'd tender him a vote of thanks!"

There was a chuckle from Talbot. The Toff and Ralph Holmes had been smiling all the time, and Tom Merry glanced quickly from one to the other.

"What's the joke?" he asked wonderingly.

Ralph Holmes took a folded document from his pocket and held it up.

"Here is the bond that was taken from Moses' safe," he said, with a smile. Then, pointing to Talbot, he made the startling announcement: "And there is the burglar!"

"What!" shouted Tom Merry. "Talbot—the burglar!"

"Yes, it was I who opened Moses' safe last night," said Talbot quietly. "I saw that the only way to stop Moses' game was to get hold of the bond. I didn't say anything to you fellows, because—well, I decided to turn crackman again and burgle Moses' office!"

The Toff smiled at his astounded chums.

"In the old days, you know, I used to be an expert crackman," he said. "There wasn't a crib that I couldn't crack, and I knew that it would be easy for me to negotiate Moses' safe. So I talked the matter over with Ralph, and we arranged to carry out a burglary to get the bond. Last night, when you chaps were asleep, Ralph and I left St. Jim's and cycled to Wayland. Ralph kept watch while I got into Moses' office and opened his safe. I took everything, to hide the fact that it was only the bond that was wanted. The job went off plain-sailing, and I took good care to do it thoroughly. We got back to St. Jim's with our swag at about two this morning."

"Bai—bai Jove!"

Tom Merry's eyes gleamed with excitement.

"Then you have all Moses' property here?" he exclaimed.

"I've got it hidden in my room," said Ralph Holmes, with a smile. "But keep it dark. Not even the doctor is to know."

"Great Scott!"

Blake thumped Talbot on the back with such hearty vehemence that the Toff gasped.

"Bravo, Talbot!" cried the Fourth Form leader. "We never guessed that you had a hand in the affair. It—it was wonderful! So Moses will never get the bond back!"

"No, he certainly won't!" said Ralph Holmes dryly.

So saying, he tossed the document on the fire.

The juniors watched fascinatedly as the flames consumed it. A minute later the bond was reduced to a heap of grey ashes. Moses' hold over the Head was gone. He could pursue his blackguardly game no further!

Tom Merry drew a deep breath.

"Thank goodness that's over!" he exclaimed fervently.

"Moses will have to come to terms now. He can't force anything out of the Head, either by law or intimidation."

"Moses will be paid his pound of flesh when my uncle receives the money he is expecting from his brokers," said

Ralph. "He will be paid the amount that is actually due to him, and not a penny more."

"What about the other things you took from the cad's safe?" asked Tom Merry. "They will be returned, of course?"

Ralph nodded grimly.

"Yes, they will be returned after I have finished going through Moses' account books," he said. "His private ledgers were in the safe, you know, as well as papers relating to the scoundrel's other transactions. Talbot took the lot, and in running through them this morning, to find my uncle's bond, I ran across some papers concerning the Dubbley case. You remember that affair?"

"Yes," said Tom. "Moses has been swindling that poor ex-Service man right and left, I suppose?"

"Swindling isn't the word," replied the Head's nephew grimly. "I saw sufficient on those papers to convince me that Moses has been carrying on a campaign of sheer robbery under the guise of moneylending. I am a bit of an accountant, you see, and my suspicions were first aroused by finding some pencil notes in Moses' writing attached to Mr. Dubbley's papers. After I found my uncle's bond, I went through Moses' accounts, just for curiosity, and I have found proof that the rascal has been systematically robbing his poorer clients of pounds in miscalculated interest and false interpretations of the terms set out in their agreements. He has been taking advantage of their ignorance and fear of the law to make them pay far more than they should have done. Moses is a rogue and a thief, and if these papers and books were put in the hands of the police for investigation, he could be prosecuted."

"Good heavens!" exclaimed Tom Merry, in a tense voice. "Then you—you really have a hold on Moses? You can put the law on him now?"

"I could have Moses sent to prison if I revealed the facts," said Ralph Holmes quietly. "I shall not do that, but I shall see that Moses makes reparation to the people he has been swindling. I'll work out, from the accounts I hold, the various amounts he ought to pay back, and I shall pay them back—out of the money that Talbot took from his safe."

"Great Scott!"

Ralph gave a grim, hard smile.

"It will be a case of the biter getting bit," he said. "Moses will not dare to take action against me. It would mean ruin for him if he did. He'll get back his papers and the remainder of his money after I have made the necessary reparations out of it. And from what I am able to estimate so far, there won't be much left for Moses after all his victims have had their money back."

Tom Merry & Co. looked jubilant.

"My hat! Won't Moses feel happy about it!" exclaimed Manners. "He'll be ready to tear his hair when he finds out how the tables have been turned on him!"

"Yaas, wathah!" said D'Arcy, turning a glimmering eye-glass towards Ralph Holmes. "You are to be congratulated, deah boy. Now it's your turn to make Moses sit up, bai Jove, and I twust that you'll do it thoroughly."

"I will!" said Ralph Holmes. "The old scoundrel is in my hands, and I'll see that he doesn't get off very lightly."

Ralph was as good as his word.

The moneylender's victims were paid back what was owing to them, and by the time that was done a big hole had been made in Moses' money. Dr. Holmes received a cheque from his brokers in due course, and paid Moses the amount due on the bond. But this came as no consolation to the outwitted moneylender. Like Rachael of old, he mourned for that which was lost, and would not be comforted.

Ralph Holmes remained at St. Jim's for a few days on terms of the greatest friendship with Tom Merry & Co. He had tea with them in Study No. 6 on the day of his departure. During that merry tea-party a letter arrived for D'Arcy. It was from Mr. Dubbley, thanking him for his kindness, and saying that Lord Eastwood had found him a job.

Arthur Augustus polished his monocle and looked round with a beaming face.

"That's wippin'!" he said. "I wegard my patah as a weal bwick. Now I think that ewevything in the garden is lovely, deah boys."

"Rather!"

The jollifications proceeded apace until Ralph Holmes took his leave. He was going abroad, he said, to work his hardest and make amends to his uncle for all he had suffered for his sake. And Tom Merry & Co., shaking hands heartily with him, wished him good-bye and good luck in his worthy endeavour.

THE END.

(Look out for "A Spectre of the Past!"—next week's topping St. Jim's yarn, featuring Ernest Levison.)

THE GEM LIBRARY.—No. 940.

WHAT SMILER SMITH DOESN'T KNOW ABOUT RACEHORSES WOULD FILL VOLUMES. FOR INSTANCE, HE TRIES TO MOUNT A HORSE WITH A PAIR OF STEPS! BUT FOR ALL THAT, HE FERRETS OUT THE INFORMATION BAT BARSTOW REQUIRES IN CONNECTION WITH—



By
CECIL
FANSHAW

FEATURING THE MODERN HERCULES, BAT BARSTOW, AND YOUNG SMILER, A SHARP-WITTED COCKNEY LAD.

CHAPTER 1.
A Job for Smiler!

"Ours is a nappy little 'ome, ours is, Wivout a knocker on the door, or a carpet on the floor. An' if you wants to know the time, get yer 'air cu—"

"SMILER!" roared a bass voice. "Stop it!" The sharp-eyed Cockney kid, who was busy polishing a two-seater in the little garage, stopped it pronto.

His song unfinished, he spun round, to see the hefty figure of his boss standing in the doorway. The hefty figure was clad in grey tweeds and had a bag of knobby clubs slung over one shoulder.

"Blow my dickey, guv'nor," piped the kid, "you didn't 'arf gimme a start! But yer kyar's ready. I've jest been putting a last touch o' elbow-grease on these 'ere brass gadgets an' fings."

Bat Barstow, young Smiler's huge-framed boss, stifled a chuckle. His grey eyes danced merrily behind his gold-rimmed spectacles. But he managed to look stern.

"Smiler," he thundered, advancing into the garage, "how often have I told you not to awaken the echoes of Jermyn Street with your raucous voice? It hurts, Smiler—goes right through one like a saw-mill!"

"If you must lift up your heart in song," he added, eying the shining run-about with satisfaction, "don't do so in my garage. This is a respectable part of London, Smiler!"

The youth grinned behind a grimy hand, regarding his powerfully-built boss with affection and admiration.

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"All rite, guv'nor," he chirped, pulling his enormous check cap down over one eye, "I won't make no more noise than a noyster! But the kyar looks dandy, don't she?"

Bat smiled and nodded approval. Plainly Smiler had used tons of elbow grease. The nickel and brass fittings of the little car winked and sparkled in the wintry sunlight that streamed through the open doorway.

"Very good indeed, Smiler," began the big sunburnt man. "I—"
"Say, guv'nor," interrupted the boy, "wot you doin' wiv that there bag o' bludgeons? They ain't 'arf a nifty-looking lot! Goin' rattin'?"

Bat turned to the wide-eyed kid. "No, Smiler," he laughed; "I'm going to play golf down in Surrey. If you behave yourself you can come along, too; act caddy—that is, carry my clubs about the course. If you'd like a day in the country—"

"Would I, guv'?" yelled Smiler. "Not 'arf! I don't fink! I ain't never bin out o' Lannon in my natural! I've heard o' these 'ere open 'eaths an' such-like; but, crikey!"

"Ring off, Smiler!" shouted Bat. "Get in!"

Bursting with excitement, Smiler scrambled into the car. Bat flung his clubs into the dickey, lowered his huge frame into the driver's seat, and started up.

The engine roared to life. Then the two-seater rolled out of the little private garage, and was soon humming through Westminster, heading for open country.

The Bat—so named because of his habit of blinking—threaded through the traffic skilfully. He swung his small car in and out like a born driver.

In fact, there were few things big Bat Barstow couldn't do! He could ride a horse as well as he handled a car. He was also a noted big-game shot. A man of leisure, he had spent several years elephant hunting in Africa, making a pot of money out of the ivory.

Yet, despite his vast frame and lion-like courage, Bat owed his life to the Cockney kid at his side! He had been trailing a motor bandit down steep, Thames-side wharf steps, and had nearly got sand-bagged from behind. But the ragged Smiler had butted in, slipping a stick between the sand-bagger's legs.

A new life started for Smiler. Bat took the kid home, taught him how to keep a car in order, to be generally useful, and tried hard to teach him to be respectable!

Smiler, whose home till then had been the streets, fairly worshipped the big boss beside whom he sat in the purring two-seater.

Smoky London was soon far behind. The little car raced along between hedges, then hummed over open heaths. At last the golf links came in sight. Smiler saw a wide expanse of heather, with little red flags fluttering in the middle of flat putting-greens.

"Caw, guv'nor!" he gasped. "What's them danger signals for?"

"Hop out, Smiler!" grunted Bat, halting his car before the club-house. "You'll soon learn all about the mysteries of golf. Grab my clubs from the dickey. I'm playing a round by myself to-day—trying to beat bogey!"

"Bogey, guv'nor!" gasped Smiler, hitching the sling of the bag on to his shoulder. "Where's the bogey? Garn! Yer larfin' at me!"

"I'm not, Smiler," replied Bat,

selecting a whippy driver from his bag of clubs. "Golf is no laughing matter. It's a serious business. Come on!"

A few minutes later Bat was wriggling his club over his white ball on the first tee. Other players, waiting their turn, stood round. Smiler held his breath and wondered.

Click!

It was a good, true shot. Bat's ball soared from the tee, to fly down the fairway like a swallow on the wing.

"Gee whiz!" gasped Smiler, his mouth agape.

"On the green in one, I fancy!" muttered Bat.

They proceeded. Everything went O.K. Bat played a fine game. Smiler trudged along behind, humping the clubs, and enjoying himself hugely.

Several times Smiler found lost balls. He promptly pouched them! It was his intention to hand them to his now silent boss at the end of the round. But such a lot of startling things happened that the Cockney kid quite forgot to do so.

Bat played twelve holes, then picked up his ball.

"I'm in quite good form, Smiler," he remarked. "We'll take a short cut back to the club-house. I'll try and find a partner. Come on! Clubs too heavy?"

Smiler vowed that the clubs were as light as "fevers." So the huge man and the youth trudged off across the wind-swept moor.

They covered about fifty yards. Then all at once, Bat Barstow pulled up abruptly. He swung round, glaring at a thick clump of gorse.

"What was that, Smiler?" he barked. "Did you hear anything?"

"I thought I heard a sort o' moan, guv'nor," gasped the lad. "Comin' right out o' them there bushes!"

"So did I!" snapped Bat, and plunged forward.

Bat smashed down the prickly shrubs with a golf club. In a moment he and Smiler discovered the origin of the moans. Before them lay a lad of about Smiler's age, clad in riding-breeches and leggings!

"Unconscious!" cried Bat, bending over the still figure. "What the deuce! But the lad hasn't been biffed. He's not got a mark on him. Mighty queer!"

"Eh, Smiler, you stop here! I'll run the car up along that track in a jiffy. We'll get him into it—take him to hospital."

Off pounded Bat full split. Smiler remained with the senseless lad and tried to bring him round.

Smiler succeeded. Having vague notions of how to treat "the apparently drowned!" he applied first aid, thumping his victim heartily. With the result that when Bat's small car came humming up the track, the lad in breeches was sitting up protesting.

"Chuck it!" he bawled at Smiler. "Who're you a-hitting of?"

"Ah, that's better," beamed Bat, leaping from his car. "Feeling fit now, my lad? Who are you? Where d'you come from?"

"My name's Sid Watson, boss," gasped the lad, amazed at the sight of Bat's enormous figure. "I'm a riding boy from Mr. Hudson's stables. He's a trainer. His place is—"

"I know Mr. Hudson's place quite well," snapped Bat, suddenly grim. "If you're a stable boy of his, why are you out here?—lying about in the heather."

The boy who called himself Sid Watson gulped. He scrambled to his feet, gazing up at Bat's bronzed face in sudden terror.

"You know Mr. Hudson, sir?" he cried. "Then, for the love o' Mike, don't take me back there! I daren't go! I daren't show up again without Firefly! That hoss, Firefly, was stolen from his box last night! But t'weren't my fault. It—"

"Explain!" barked the huge Bat. "How was Firefly stolen?"

"Blowedifino, boss!" cried the boy in one breath. "T'was my job to sleep in Firefly's box. I usually sleeps light, but last night I slept like a mummy. When I woke up the hoss was gone! You know him, boss? He's a grand hoss, a stunning 'chaser. I wouldn't ha' let him be got at for anything. I reckon some stiff drugged me at supper!"

Bat nodded. The stable lad certainly looked white and ill. His yarn might be true.

"Well, Sid," he said more kindly, "what did you do when you found Firefly was missing? He's a valuable horse. Didn't you tell Mr. Hud—"

"I was scared to, boss," cried young Sid. "An' I reckoned I might trail Firefly an' get him back myself. So I started off pronto. But I came all over queer from the dope. I lost my way an' my senses. That's how you found me lyin' out here."

"Say, sir," he added, in a yell. "You're hefty enough to tackle a score o' crooks. Couldn't you help me get Firefly back? My bos'll sack me. He'll reckon I was mixed up in the biz. He'll set the police on my tracks."

Bat blinked rapidly. He was thinking hard. Already he had made up his mind to trust young Sid. The lad looked far too honest to be mixed up with any gang of horse thieves.

"Yes, Sid," he said at last, "I'll help you. But, in the words of the old song, 'Tell me more.' Who d'you think may have drugged you at supper? And who d'you think was the ruffian who bribed someone to do the trick?"

"There's a dough-faced chap in the stables, sir," replied Sid, "called Bill Lumley. He might ha' pushed dope in my grub. Anyway, none o' the other boys would ha' played such a low-down trick!"

"But I can't prove nothin'. An' I can't figger who'd ha' bribed him, unless it was a trainer called Tomlinson. He owns a hoss almost as good as Firefly. An' his place is—"

With a groan, Sid broke off. He swayed on his feet. His face was deadly white. But Bat caught the stable lad in the nick of time and picked him up like a feather. Then he turned to Smiler.

"We're going home, Smiler," the big man barked at the gaping Cockney kid. "Grab the golf clubs and hop into the car. We're going to help this lad recover Firefly. I've got a plan, and you loom in it somewhat largely. Now then, don't jaw! Step lively!"

Smiler had been about to protest that he didn't know how to catch missing racehorses.

But he caught a glint in his governor's eye, grabbed up the golf clubs, and leapt into the two-seater. Two minutes later the little car was humming back to London.

The return journey was uneventful. But, on arriving back in his flat in Jermyn Street, the large-hearted Bat got busy.

He handed over the still senseless Sid to the care of his wooden-faced manservant, Jukes. Then he beckoned Smiler into his library and wrote hard for some minutes.

"Here you are, Smiler," he said, at length, turning to the boy and holding out a sealed letter. "You'll take this note to Mr. Hudson, the trainer. You'll ask for a job as stable lad. I've said—"

"Wot, guv'nor!" yelled Smiler, recoiling from the note as if it were charged with dynamite. "Me go an' get a job wiv race'orses! Why, I dunno a 'orse's 'oof from its sparking plug!"

"You once spent a week in a London stable of van horses, Smiler," said Bat firmly. "At least, you told me you did."

"Rite, guv'nor!" quavered Smiler. "But t'was only a week. An' van 'orses ain't race'orses! Blow it all! Suppose the trainer told me to ride one!"

"You'll do the best you can in that emergency, Smiler," said Bat, keeping his face straight with an effort. "Get a good grip of the saddle with both hands. But the emergency should not arise. I've merely told Mr. Hudson in this note that you are a good worker and have been amongst horses. I've asked him to give you a trial."

Smiler gulped.

"What's the game, guv'?" he asked faintly.

"This," answered Bat. "You've got to use your wits. As quickly as possible, you're to find out who doped young Sid's food. If possible, you will find out who bribed the doper to dope. Got it? We must find out who stole Firefly within a couple of days. After that it might be too late."

"Got it, guv'nor!" groaned Smiler. "O' course the bloke who doped Sid was bribed by the blokes who pinched the 'orse. Didn't Sid say he suspected a dough-faced bloke called Bill Lumley of fixing his feed for him?"

"Not so much of the word 'bloke'! Smiler," said Bat. "But you've got the idea. You will watch this fellow, Bill Lumley, and try to pump him. When you learn anything, you will come straight to Handfield Village Inn and report to me. Handfield Village is near Mr. Hudson's stables. I shall be there—Sid also, if he's recovered."

Smiler cheered up a lot at hearing that his big boss was going to be handy. But he took Bat's note gingerly, and turned it over and over.

"I was finking, boss," he began, "that if you know this Mr. Hudson it might be a heap safer—er quicker—if you went straight to him an' told him wot—"

"Owl, Smiler!" thundered Bat. "If I went to Mr. Hudson what would happen? He'd cross-examine his lads at once. Then this Bill Lumley—if he's the culprit—would get the wind up. He'd probably bolt an' join the horse-thieves. No more would ever be heard of Firefly."

"Np, Smiler," said Bat, kindly, "the culprits must not be scared. You must use guile—of which you have plenty, almost too much. Take this note, get a job with the trainer. I rely on you to ferret this thing out."

Smiler would cheerfully have died for his massive boss.

But he didn't look cheerful as he accepted the note, crammed on his huge check cap, and slid out of the door.

"Race'orses!" he muttered. "Caw! This 'ere job is goin' to be the death of me!"

CHAPTER 2.

Some Stable Lad!

THIS is the plice! Now for it!" Smiler stood before the front door of a grey stone house. He eyed the bell-handle nervously.

Tramping from the railway-station some miles off, then inquiring his way from the neighbouring village of Handfield, Smiler had at last reached the racing stables owned by Mr. Hudson.

The lad seized the iron bell-handle in both hands, and swung on it.

The jangling peal awoke the echoes. Smiler skipped back. Almost the same instant the door flew open and a servant appeared, inquiring his business.

"I've gotter note for Mr. 'Udson," explained Smiler, taking off his huge check cap and screwing it up in his hands nervously. "But there ain't no hurry. Mebbe it could wait till the mornin'. Could I go an' doss in the stables?"

"Wait there!" said the parlour-maid, and promptly vanished.

Smiler waited, hopping about on the front doorstep in an agony of apprehension.

But he didn't wait long. He heard brisk footsteps crossing the hall, then saw a well-built man in riding kit, with a weather-beaten face and iron-grey hair.

"Well, my lad," said the newcomer, eyeing the boy from London doubtfully. "I'm Mr. Hudson. What d'you want?"

"A job, sir!" spluttered Smiler, fishing out his note from bulging pockets. "I've brought this 'ere letter from my guv'nor, I mean," he added hastily. "A big gent I've worked for at times told me—"

But the trainer was already reading the note. He looked up as he finished it.

"So Mr. Barstow sent you, boy?" he said. "Well, I'm short of a stable-lad at the moment. What can you do?"

"Carry bags, 'awk pipers, hump golf sticks abaht, clean a kyar," gabbled Smiler, reeling off his accomplishments, "and row a boat."

"Blazes!" roared Mr. Hudson. "I don't want a porter. I want a stable-boy! Mr. Barstow says you've been with horses. Isn't that right?"

"Yessir!" blurted Smiler, remembering his week with vanners. "Big 'orses, too! I like 'em big!"

"Good work!" said Mr. Hudson, more genially. "I'm glad you're a plucky lad. Some boys are scared of big race-horses. I'll give you a trial."

"Go round to the stables and report to my head lad, Brinton. Tell him I'm taking you on. He'll show you your quarters."

Smiler replaced his check cap and trotted off. He soon found the head lad, Brinton—a hard-faced man of about forty. He gave his message, and was shown his quarters.

The evening passed peacefully. Smiler was to begin work the next morning. He got his supper, then had a fairly decent night in the dormitory. And Smiler lost no time in deciding who was Bill Lumley.

Morning came at last. Smiler was first in the stable-yard. Cautiously he

opened the door of the loose-box that had been pointed out to him.

"So this is my job," he muttered, "to groom an' exercise the 'orse wot lives in 'ere. Gee! He's a—"

Slam! Crash! The racehorse inside didn't seem to like Smiler.

The kid saw a pair of whizzing heels. In the nick of time he nipped out and banged the door. Thunderously the horses' hoofs smote the panels.

"Well, what's the joke?" sneered a voice from behind.

Round whipped Smiler, to see the pasty face of the lad, Bill Lumley.

"Joke, Bill?" gasped Smiler. "Deuce of a joke—I don't fink! The 'orse in 'ere is more like a tiger. I shows my napper round the door, an' nigh—"

"Aw," sneered Bill, anxious to have some fun out of Smiler before the head lad appeared. "Red Fox is all rite if you just talk to 'im."

"See 'ere"—going into the box—"I don't hurt me. Get a bridle and saddle from the harness-room. You've got to ride this hoss. I'll help you saddle up."

Off went Smiler. He returned in a moment with the gear, dived bravely into the box, and clapped on the saddle—the wrong way round!

"Gosh!" gasped Bill. "What th' thump are you playin' at?"

"Only havin' a joke, Bill," grinned the nimble-witted Smiler, at once spotting his error. "We'll soon fix it. How's that?"

Red Fox was at last saddled up. Bill led him dancing into the yard. Smiler followed, hope in his heart, and his heart in his boots.

"Where's the ladder, Bill?" he asked faintly.

"Ladder!" exploded Bill. "Is that another jape?"

Smiler looked desperately round. He didn't see how to mount the great bay thoroughbred that towered above him. And the mean Bill never offered a leg-up.

"Why, o' course I want a ladder, Bill!" he protested. "How the thump can I climb atop o' this camel wivout one!"

Bill stared. He looked at Smiler with sudden suspicion.

"'Ere," he began, "are you really a blamed fool, or—"

But Smiler had darted off. With a whoop he spotted a pair of steps, and came dashing back with them.

"Now we sha'n't be long!" he cried, planting the painters' steps beside Red Fox. "I guess all you guys use these fings—ch? Rite 'o' 'Old 'ard, Bill!"

Bill, his eyes bulging, got a firm grip of the horse's bridle. Nimbly Smiler ran up the steps and prepared to launch himself.

Several things happened at once. Even as Smiler leapt from the steps, Red Fox whirled away. The horse dragged Bill with him. Then he let fly a whizzing kick with both heels.

Crash! Clatter! Thud!

The tall steps shut up like a jack-knife. Down they smashed on the paved floor. Smiler missed the saddle by a yard, to land on his hands and knees with a bump.

Bedlam broke loose. Other lads had gathered in the yard. Some pointed to the fallen steps, others to Smiler. All rang with laughter. The stables rang with shouts of glee. In the midst of the hubbub the hard-faced head-lad thrust his way forward.

"Smoked herrings!" he shouted, as Smiler scrambled up and limped. "You're the new boy the boss took on last night, ain't you? D'you reckon

racin' stables a good place to lark in?"

Smiler was quick in the up-take. He spotted that no one guessed at his ignorance. All reckoned he was having a joke. They should go on reckoning so.

"Sorry, boss!" he gasped, limping forward. "I was only trying to pull Bill's leg. He thort I knew nuffin' about an 'orse. I was kiddin' him. But, o' course I oughtn't to ha' put a step-ladder near an 'orse like Red Fox."

"Oh!" "I don't fink, boss," went on Smiler, trying not to look pleased about it, "that I can ride to-day. I've hurt my knee!"

The head-lad looked like a thunder-storm. He vowed he'd report Smiler to the trainer Hudson.

"But I've no time to waste now," he yelled. "If you can't ride, get cleanin' all the loose boxes."

"What's that, Bill?" he bawled, turning on Bill Lumley. "Red Fox stamped on your foot? Serve you right for actin' the goat! You stop behind, too. Both you lads shall lose a day's wages!"

Five minutes later all the other lads, mounted, clattered from the yard.

Bill Lumley looked mighty sour. Smiler hid a grin. Everything had gone O.K. Smiler had got out of riding by the greatest good luck. And he had got Bill to himself for the next two hours. He would pump Bill about Sid and Firefly.

Armed with pitchforks the two lads limped from box to box, changing the horses' bedding, shaking it up.

All the time Smiler kept up a cheery conversation. He said he thought Firefly was being trained by Hudson, wondered where the horse had gone, and so on.

But Bill Lumley never batted an eyelid. He showed no confusion at Smiler's questions, only bad temper. Finally, having talked himself hoarse, Smiler chucked it.

"Tain't no use," he told himself. "Either this guy Bill is not the guy wot was bribed to dope Sid, or else he's real cute! He won't spill the goods! Well, the guv'nor said he'd be at 'Andfield village inn to-night. I'll hike down an' tell him there's nix doin'."

"Mebbe he'll tell me to pump t'other fellers. Crumbs, I hope he pitches on some other scheme an' hikes me out o' these 'ere stables!"

The day passed slowly. Smiler, dodging the horses as much as possible, did odd jobs about the loose-boxes.

He hadn't yet been reported for larking in the yard. The trainer, Hudson, was away all day. He had rushed up to London, to pay another visit to Scotland Yard about the missing Firefly.

Night came at last. Directly it was dark Smiler slid from the stables. He buttoned up his jacket against the cold night wind, and started across the heath at a jog-trot.

"Crumbs!" he muttered, as he footed it along a sandy path. "A jockey's life ain't all 'oney! Gimme Lunnon! I'd sooner clean fifty kyars for the guv'nor than ride one 'orse! Ah, there's 'Andfield lights! I'll be there in a jiffy!"

The yellow lights of the village winked in the blackness. Smiler knew where the inn was, and made towards it.

In a few minutes the boy was amongst the trees. Already he could make out the open inn door. That instant he heard stealthy footsteps padding behind him!

ANSWERS

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"Followed!" he gasped, whipping round. "Who the— Why, it's Bill Lumley! What the thump d'you want, Bill!"

"I want you, you little cub!" hissed Bill Lumley, gripping Smiler by the collar. "I want'er know jest where you're bikin' to! What's your game?"

"No game, Bill!" said Smiler, bracing himself for a sudden twisting wrench. "'Oo are yer a-maulin' of?"

"You can't fool me!" barked Bill. "You weren't fooling in the yard this mornin'! You're no more a stable-boy than I'm a bus-driver! Why've you been askin' me questions all day? Cough it up now! Are you in with 'ees? Where are you—"

Smiler's reply was prompt. He ducked like greased lightning, wrenched free, dived under Bill's legs,

Sid's food," said Bat grimly, "so that he slept in the box and Firefly got stolen!"

"A furrin' gent," whimpered Bill—"a cove called Mackenstein. He's a German, I reckon. He runs a travellin' menagerie."

"Menagerie!" snorted Bat. "Think of a better story, my lad! Would even a Hun pinch a valuable racehorse to feed his lions with!"

"It's true, sir!" whined Bill, struggling vainly. "I guess his wild animile outfit's just a blind! His real biz is pinchin' hosses, disguisin' 'em, an' shippin' 'em over to America!"

Bat gasped. The story seemed probable. Anyway, the wretched Bill seemed far too scared to be inventing lies.

"Then this Mackenstein guy has had

Smiler dashed over to the dim-seen car. He leapt inside, to find the boy, Sid, perched in the dicky-seat.

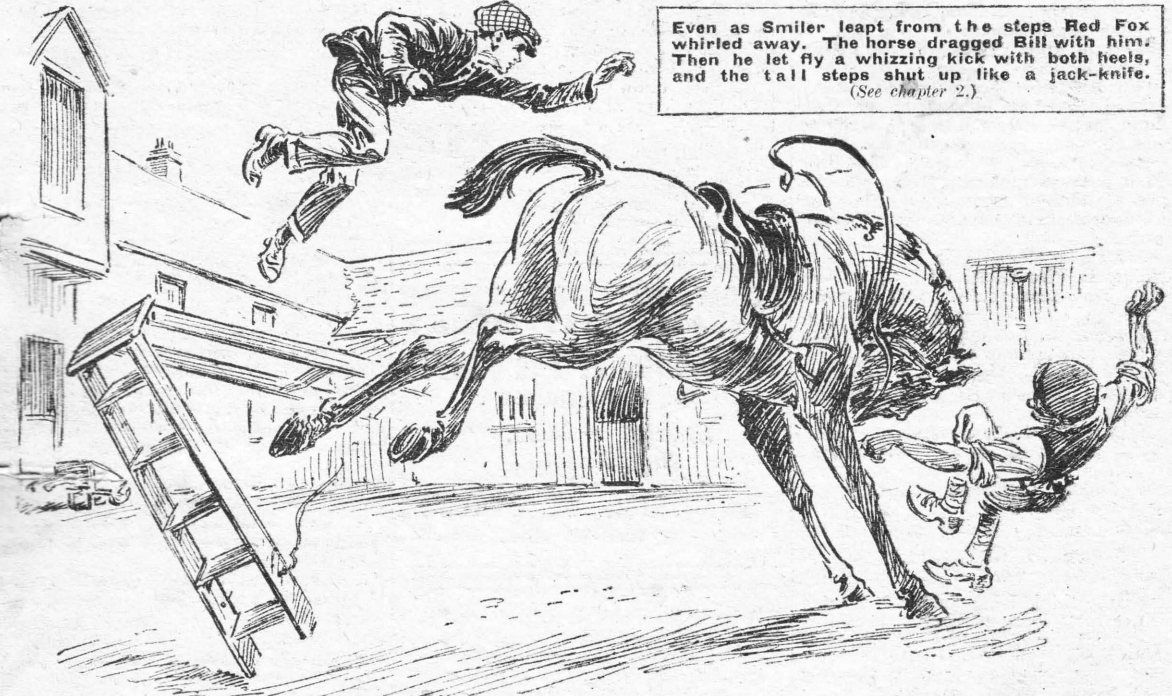
"Gosh, sir!" cried Sid, as Bat lowered himself into the driver's seat. "I dunno how to thank you—you and Smiler. If you get Firefly back, I sha'n't go to jug! An' the boss'll take me on again."

"Keep your thanks, my boy," said Bat grimly, as the little car went humming over the moorland road. Bat, blinking through his spectacles, stared right ahead. Smiler thanked his stars he was again with his gov'nor.

Faster flew the small car, the lights cleaving the darkness. Bat hit up all of forty an hour. But he suddenly pulled up, pointing to dim white shapes some distance from the road.

"The menagerie tents, lads!" he

Even as Smiler leapt from the steps Red Fox whirled away. The horse dragged Bill with him. Then he let fly a whizzing kick with both heels, and the tall steps shut up like a jack-knife. (See chapter 2.)



and planted the bigger lad on his back. "Gosh!" roared Bill, leaping up. "I'll wring your neck for this, you spy! You copper's nark— Oo-er!"

Bill ended in a gasp of dismay, for a huge hand reached from out of the shadows. It gripped Bill's shoulder. A jerk, and Bill found himself looking up into the spectacled face of the biggest man he had ever seen!

"Hooroooh! It's the gov'!" cried Smiler, recognising the gigantic Bat Barstow. "You've bobbed up at the rite time, gov'nor. I thought you was waitin' in the inn!"

"So I was, Smiler," said Bat, shaking Bill till his teeth chattered. "But I thought I'd meet you. It was lucky I did. I was in time to hear this earthworm give himself away!"

"Give away nothing!" yelled Bill frantically. "I dunno what you're drivin' at! Ouch! Leggo my arm!"

But Bat's grip tightened. The huge man shook the dough-faced youth like a terrier shaking a rat.

"Will you tell the truth, you little toad?" said Bat calmly. "Or shall I take you straight to your boss, Mr. Hudson—"

"No, no!" shrieked Bill. "Don't do that, sir! I'll—"

"Then who bribed you to dope young

Firefly two days!" exploded Bat. "He may have shipped the horse already! Where's his circus hang out?"

"Five mile away, sir!" moaned Bill. "Due North across the moor. It's camped there for a week. Please, sir," he added, "I'm handing you the real goods. Don't tell my boss I doped Sid. I'd get jugged—never get another chance of a job with hosses!"

"It's your fault young Sid has lost his job," gritted Bat, "and is already being hunted by the police! You're a mean little cur! Get out—back to stables. If Firefly isn't recovered, I'll see you are jugged. In case he is I'll let you off with this—for the present."

As he concluded, Bat swung up his enormous boot. It landed on Bill's tail, lifted the young ruffian a few feet, and planted him on his face.

Wails, rapidly dying, told of Bill's hasty retreat. Bat took no notice. He turned to Smiler.

"Neatly done, Smiler," he chuckled. "You got that young boulder to give himself away—even though it was by accident, so to speak. No matter! You succeeded. Get a move on, now. My car's in those trees. Hop in! We've got to get to Mackenstein's menagerie as fast as petrol in a hot engine can churn machinery!"

grunted. "Hop out! I'll run the car into the heather. No one'll spot it. If Firefly's still in one of those tents, he won't be there much longer!"

A moment later the big man and the two small lads were stealthily approaching the bogus menagerie.

CHAPTER 3.
A Fight for Life!

"SSSH! Listen!" The Bat breathed the warning. He halted in the shadow thrown by a long white tent. His head astant. Behind him crouched Sid and Smiler.

"Excellent!" chuckled Bat suddenly. "Just as I thought. This tent is the stable for the circus horses. You can hear some of 'em pawing. Come on, my young buckaroos! If Firefly hasn't been shipped yet, he'll be in here—mixed up with the others."

Defly the big man jerked up two tent pegs, raised the canvas wall and slid under. The two boys followed on hands and knees.

The trio straightened up to find themselves in a dim marquee. Before them was a grass alley-way, flanked on each

side by the hindquarters of a number of tethered horses.

"There's a lot of good skins in here!" gasped Bat, spotting that several of the horses were thoroughbreds. "Doubtless they've all been unlawfully gathered in from hither and thither. Could you pick out Firefly, Sid?"

"Bet your life, sir!" whispered Sid excitedly. "I don't care how he's been faked. He's got a scar on the inside of one knee, caused by gettin' mixed up with some barbed wire. I'll know him pronto."

"Get on with the good work, then," breathed Bat, lugging out a big clasp knife. "Find Firefly an' bring him down here. Meanwhile, I'll hack an emergency exit in this canvas."

There was a ripping sound as Bat's knife cut through the rear tent wall. It would be too dangerous to lead Firefly out through a door. There might be stable guards about.

Sid stole quietly forward, examining the horses.

With Sid went Smiler. The plucky Cockney lad had had more than enough of racehorses. But he stuck to the stable-lad, ready to lend a hand if necessary.

A few tense moments, then came a gasp of delight from Sid. The boy had squeezed in between two horses. He was feeling the off knee of what seemed to be a big black.

"This is Firefly, Smiler!" he hissed. "He's a chestnut really. The boundaries ha' taken off his mane an' tail an' dyed him. But I know him. Chuck off that rope round his near hind."

Smiler gulped. He didn't like horses' hindlegs. But he screwed up his courage, promptly tackling the rope round the faked horse's fetlock.

That instant came an interruption! A curtain masking the tent door was flung aside. A savage hiss of anger broke the silence.

Round whipped Smiler, dimly to see the figure of a huge negro, wearing an old blue suit and a sort of uniform cap.

"I done think I hear voices!" bawled the negro. "What are yew cubs doin'? Takin' dat hoss? Gosh! R'ght hyar yew'll—"

The black giant ended in a shout of rage. He charged at Smiler like a hurricane.

Bat came storming along. But he wasn't quick enough to save the lads. He was only in time to leap at the black as the latter floored young Smiler.

A shout of surprise burst from the negro. For, spinning round, the ruffian saw charging at him a man as big as himself, saw a square jaw, saw grey eyes glinting behind gold spectacles! But he wasn't a coward.

"Yew want bashin'?" he bellowed. "Yew big stiff! Right! Yew'll get it from me, Big Pete, th' Bull ob Texas!"

The Bat made no reply. He struck, with a grunt of fury. At the same time he ducked, heard Big Pete's black fist whistle past his ear, then closed.

Came a gasp of pain. Bat's blow had landed on the negro's heart. And now the Bull of Texas found himself gripped by arms like bands of steel.

There was a stamping of feet on the grass, choking gurgles. Then a thud. Bat had thrown his man. He was sitting on his chest, trying to stifle the roars that burst from his throat. Never had Big Pete had such a shock in his life!

"Quick, Smiler!" roared Bat. "Up with you! You, too, Sid! Get that horse away. I've hacked a hole at the back. Don't wait for me. I'll scrag this chicken, then follow. Hurry! There's men coming!"

Dizzy and faint, Smiler scrambled to his feet and stumbled towards the tethered Firefly in the wake of Sid.

But now arose pandemonium. Drawn by the gurgling shrieks of the Texas Bull, men came bursting through the curtained tent door.

Shouts and yells rent the air. Boots thudded. Then four men flung themselves on the kneeling Bat; two others pounced on the lads, and floored them pronto.

Bat fought like a lion. It was hopeless. He was already winded by the fight with the negro, and two men gripped each of his muscular arms, bearing down.

A blow with the butt of a whip ended things. Bat saw stars, then clumped forward on the heaving body of Big Pete.

A moment later the Bat was helpless. When his brain cleared he found himself bound hand and foot. Near him lay the two lads, also bound. Glaring up, by the light of the lanterns, he saw a close ring of angry faces.

LOOK OUT FOR THESE TREATS NEXT WEEK!

"A SPECTRE OF THE PAST!"

By Martin Clifford.

Special "Money" Supplement!

"A MILLION AT STAKE!"

By Cecil Fanshaw.

A burly man, clad in a frock-coat, top-boots, and breeches, stepped forward. He looked what he pretended to be—a circus lion-tamer.

"I am Mackenstein, der owner of 'dis circus!" He scowled down at the Bat. "Vot do you mean by crawling into my stables mit dose two cubs?"

"I'll answer that question with another, my dear Mack," drawled Bat. "What d'you mean by stealing a race-horse called Firefly? I brought my young friends along to recover that horse. But, of course, you will have guessed that. It is quite easy to see that you deal in stolen racehorses. The circus game isn't a bad blind. Did you pinch all the lions and elephants, too?"

"Vair funny!" laughed Mackenstein mirthlessly. "But it is unlucky for you zat you know my real business. I cannot let any of you three live, to go und inform der police. You must all die! Und I haf a goot plan. You vill die, und der police vill t'ink you met mitt an accident."

"You don't say so!" drawled Bat, seemingly inane, but really cudgelling his brains for a means of escape. "How tiresome for us!"

"Vair tiresome!" sneered Mackenstein, then swung round and bawled to most of his men to clear out of the tent.

With grumbles of disappointment the men withdrew. Only four remained with the German boss. When the tent was emptied he turned back to his prisoner. "You see, mine big vriendt," he leered, "I vos not vish too many witnesses for your 'accident.' Zese four men here I can trust. We are going to haf some sport. I am giving you der chance to fight for your life."

"A fight with you?" queried Batt eagerly, blinking with excitement.

"No, nod mitt me," replied Mackenstein. "I haf too—"

"Oh, then, with little Pete, I suppose," drawled Bat in bored tones. "The Pig of Texas—or is it the Bull? I get mixed up with all these animals."

Came a snarl from Big Pete, the negro. But the red-faced German shoved the fellow back, then made a sign to his other men.

Instantly rough hands seized Bat, hoisted him with difficulty, and carried him off. Mackenstein followed, growling orders.

Bat found himself carried into a large tent adjoining the horse stables. He was dumped on the grass, aware that all around him were cages on wheels. From the cages came snarls and roars from all kinds of beasts.

"Where's your boxing champion?" growled Bat, fighting vainly with his bonds. "I presume it's not a man. That would hardly be thrilling enough for one of your gentle disposition."

The German said nothing. He only leered. A second later Sid and Smiler were brought in and dumped beside Bat. The lads were to witness Bat's end. At the same time they would get a fore-taste of the fate in store for themselves!

"Goot!" cried Mackenstein. "Der stage is ready for der fight of der century. Place der big Englander in zat empty cage, men. I vill cut his bonds mineself, den introduce his opponent."

Gasping and panting, the four circus hands again raised the Bat. They were helped by Big Pete.

Struggles were vain. The Bat was dragged up a short flight of steps, then thrust into an empty cage. In leapt the German, a knife in his hand.

Twice the blade flashed. Bat's thongs were sliced. With a roar the big man leapt to his feet. But Mackenstein was too quick.

Clang! The barred door slammed in Bat's face. The German, outside, locked it with a key that hung at his belt, then jumped to the ground, laughing.

"Ha, ha, mine vriendt who is so strong!" he mocked. "Look! Zere is your opponent. If you can overgome him I vill let you und der two cubs go free!"

Bat looked where the German was pointing. He gasped. For the first time in his life he wondered if he could win. The German was pointing to a half-grown gorilla!

Half-hidden in straw, the shaggy brute lay in the same cage as the Bat. Only a sliding barred door was between them.

"Very exciting, Mackenstein!" drawled Bat, folding his great arms on his chest. "But you forget the police. They may try to trace me. How will you explain the unpleasant end of myself and these lads?"

"I shall say," leered the German, "zat I heard a noise in dis tent. I entered, to find you und der two cubs being torn to pieces by der gorilla. Der

As the ape's grasp came away from Bat's coat, tearing the front clean out, Bat sprang forward. His mighty fists lashed out like flails. Crack! Thud! One blow landed in the ape's throat, the other in its stomach. And behind each blow was two hundred pounds of bone and muscle! (See chapter 3.)



beast escaped from its cage; I, being a tamer, drove it back—too late, unfortunately."

Bat clenched his teeth.

Then things happened quickly. A sign from Mackenstein, and the iron partition was raised by ropes, on pulleys.

Bat braced himself and crouched. Horrified, lying bound on the grass, Sid and Smiler stared with bulging eyes. Bat Barstow was fighting for them as well as himself. They would be flung to the ape when the fight was over.

There was a rustling in the straw. The sleeping gorilla had been roused by the creaking of ropes.

It sat up. A great, black, hairy beast, it glared at Bat with red, glowing eyes.

Motionless stood the huge Bat. He was wondering what grip to use, how to slay the monster. The gorilla seemed amazed at finding an unarmed man within reach.

Dead silence reigned. The villainous circus men held their breath. Even beasts in other cages ceased to roar.

The silence was shattered by a howl of fury. With the howl the gorilla came to its feet. It stood, leaning forward, its weight supported on the knuckles of its front paws.

Then the cage swung and shook. Roaring in fury, the gorilla came at Bat like a black thunderbolt.

Bat ducked like lightning—ducked clean under one great, hairy arm, sent home a smite from his fist, then sprang out the other side.

Bat's blow thudded on the ape's ribs like a kick from a horse. It would have paralysed a man, that awful swipe like a falling trip-hammer.

But the ape only roared in frenzy. It whirled about. Its terrible hand shot out in a snakelike rush, seized the front of Bat's thick coat and tore it clean out. The brute took Bat's coat for his hide. It roared its fury at finding Bat wasn't dragged towards it.

The beast's astonishment was Bat's chance. He sprang at the huge beast, his mighty fists lashing like flails.

Crack! Thud!

One blow landed in the ape's throat, the other in its stomach. And behind each blow was two hundred pounds of bone and muscle.

The circus men stamped and shouted in excitement. For the roaring gorilla had staggered back to the bars. Bat had jumped back to the middle of the cage, breathing heavily, with a scarlet wound on his chest where another lightning stroke had gashed him.

"First blood to der ape!" howled Mackenstein. "Der ape vill win. But Blitzen! Der big Engländer fights like a demon!"

"Go on, gov'nor!" yelled the bound Smiler. "Bash its face! Don't let it bite yer!"

Bat had no intention of being bitten. He knew those terrible fangs would wipe his features from his face. His eyes blinking rapidly, he stood-poised on his toes, waiting the next rush.

It came swiftly. A scurry of padded feet. In a shambling rush the gorilla, charged Bat, meaning to close.

Bat had no time to dodge. He launched himself as though hurled by a spring. He sailed through the air like a man diving from a spring-board.

Thud! The big man's head drove into the ape's stomach like a battering ram. Followed a crash that shook the cage.

Both were down. The half-grown gorilla was on its back, roaring. Bat

was kneeling atop of it, sinking his steel fingers into the brute's throat, striving desperately to keep those fangs from his chest.

Followed an astounding tussle. The gorilla's fists drummed on Bat's back like lumps of iron. Its hind paws ripped his legs, tearing his trousers to shreds.

But Bat held on. He had got the grip he wanted. He worked his thumb under the brute's jaw with awful patience, his teeth set, his face wet with sweat, he thrust the ape's head further and further.

Fainter grew the howls. The drumming paws ceased to flog Bat's back. Came a faint click. The gorilla went limp. Its neck was broken! A shapeless mass, it lay on the floor of the cage.

Mackenstein was spellbound. His eyes bulged in his red face. Not a sound came from him or his men.

"Marvellous!" bellowed the German. "Wonderschon! But you shall nod go! Mine pistol, Pete—"

But Mackenstein broke off. The men had forgotten the two lads. Smiler had freed himself!

Even as the German yelled, the Cockney kid sprang up.

A swift dash, and Smiler reached the man's side. His hand grabbed the key of the cage, wrenched it from the swivel.

There came shouts of fury. But Smiler, key in hand, was bounding up the cage steps. In a flash he unlocked the door. Bat Barstow, a red light in his eyes, came storming out.

Panic filled the ruffians. Like one man, they whirled round. Then they were flying from the tent with the huge Bat pounding on their heels.

With a shout Bat grabbed the German, raised him like a child, and sent

him hurtling forward, arms and legs asprawl.

Down smashed the negro Pete on his face. His flying boss had landed on his shoulders. The others fled from the tent pell mell.

"After 'em, gov'nor!" yelled Smiler. "No, no!" shouted Bat. "Get Firefly! Get the horse and go! There's more men coming!"

There were. Drawn by their boss' shrieks, men with pitchforks and iron bars burst in from another door.

Bat grabbed up Sid, tore the lad's bonds from him, then carried him bodily into the horses' stables. Smiler stopped for an instant to face the attackers.

He dived into his pockets, then a hail of white missiles whistled into the ruffians' faces.

"Come on, Smiler!" bawled Bat. Smiler went. He nipped into the horse tent. He saw that Bat had placed Sid on the back of the disguised Firefly, a piece of rope for bridle.

Hoofs drummed. Sid on Firefly fled through the hole in the canvas wall that Bat had cut. Pursuers stormed in. Bat floored three. Then he and Smiler ran for their lives.

It was a close call. But Bat and the lad reached the waiting two-seater in the nick of time. In they sprang. The

car roared off. Quickly the sounds of pursuit grew faint.

Away on the heath came the thudding of hoofs. Sid, on Firefly, was heading for Hudson's stables full split.

Half an hour later, Bat drove his car into the stable yard of Hudson's establishment. He pulled up, surrounded by amazed stable lads, and to see the trainer coming towards him.

"Great Scott, Mr. Barstow!" cried old Hudson. "What's all this mean? Here's Sid brought Firefly back, and swears you rescued him. True, Firefly's been dyed and lost his name—but he's unhurt!"

"And man alive," the trainer ended, "what's happened to you? You look as though you'd fought for your life!"

"I have," replied the Bat grimly, "and saved it! But I'm not here to spin yarns, Hudson. I've come to tell you that that lad Sid was doped. It was not his fault that Firefly was stolen. Will you call off the police and take the boy on again?"

"Sure!" cried Hudson. "But I'm downright puzzled. Why did you send me that kid sitting beside you as a stable boy? Who is he? And who doped young Sid?"

But Bat wouldn't answer questions. He remembered his promise to Bill Lumley.

"You've got your horse back, Hudson!" he said. "If you want to catch the thieves, send and arrest the whole of the crew of Mackenstein's circus. You'll find 'em camped five miles off, due North from here. That's all. So long!"

Hudson yelled his thanks; then dashed to the telephone to ring up the police.

Bat spun his car round and headed back for London.

"Gov'nor," said Smiler, as they hummed along, "no more rac'orses for me! I'll clean twenty kyars if you like, but—"

"All right, Smiler," laughed Bat. "But tell me something: What were those things I glimpsed you flinging at the faces of the gents, with bars and hayforks?"

"Oh them, gov'nor!" said Smiler. "Them was golf balls! I picked 'em up on the 'eath as we was goin' round. I reckoned the guys who couldn't hit striter than that deserved to lose 'em! I meant to give 'em to you afterwards, but clean forgot!"

Bat collapsed. His shoulders shook with laughter.

"You're some lad," he said. "Shake, Smiler!"

And they shook!

THE END.
(Look out for "A Million At Stake!"
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