very grandest meaner. "In fact, I am rather proud of the level-headedness I showed on one occasion, which has enabled me ever since to live the life of a gentleman. You know I have always maintained that in the world of finance chances happen to a man that he would not get elsewhere."

"Yes. I remember you looked down upon law as being too slow."

"I did. And so it is. You don't have the chances you have in the financial world, though I admit there are pickings to be had sometimes. Shall I tell you how I managed to snare the oof-bird?"

Blockwood saw that the champagne was having its effect, and he hesitated about accepting the confidences of a man in that condition.

"Thanks, old man," he said drily, "but I'm afraid your experiences would not be of much use to me."

"Dare say not. Such chances don't grow on every bush. But it's the being able to take advantage of the opportunity when it comes; that's the thing, my boy."

Blackwood saw that the fellow was simply dying to expatiate on his own cleverness, so he curtly told him to "fire away."

"It was not long after I went up to town," began Mr Simpson, "that

simply dying to expediate on his own eleverness, so he curtly told him to "fire away."

"It was not long after I went up to town," began Mr Simpson, "that I was connected with the floating of one of our largest mining companies. You'll excuse my mentioning names, won't you? Well, this mine was not one of those miserable wildcat things that are floated by the dozen, but a genuine first-class article, which has been paying handsome dividends for years. I was in a solicitor's office then, and the prospectus was put before us was of business. The vendors of the mine were willing to take the greater part of the payment in shares, but they needed some capital, for they hadn't a penny between them, so far as I could make out, and of course they needed capital to work the mine. And one of them, I remember, wanted ready money. The other preferred shares, because he had faith in the mine. And he was right."

"Well, after a bit the company was floated, and before long there were rumours flying about that there was something fishy about it."

"But I thought you said it was a good, honest mine," interrupted Blackwood.

"The mine was right enough, you

wood.
"The mine was right enough, you Juggins." retorted Mr Simpson. "It was the title of the vendors that was said to be a trifle queer. I put one or two questions to one of the vendors—I think I mentioned that there were two think I mentioned that there were two—and he looked so scared that I felt convinced that there was something seriously wrong. So I went to the expense of engaging a man out in Australia to make inquiries for me on the spot—on behalf of persons interested, of course. And what do you think was the result? I found that the men who had sold this mine—worth nearly a million of money, mark you—had no more right to it than you or I have at this moment!"

"Good Heavens!" exclaimed Black-

"Good Heavens!" exclaimed Black-

"Good Heavens!" exclaimed Blackwood.

Mr Simpson, greatly pleased with the effect he had produced, leaned back in his chair and folded his arms, enjoying the look of undisguised astonishment on his friend's face.

"They were a pair of downy ones. I can tell you," said Mr Simpson, unfolding his arms, and resting them on the table in his former attitude.

"But I thought those mining titles had to be registered in the colony," observed Blackwood.

"So they have; and so far as the title was a copy of the Register out there it was all right. But the flaw went deeper than that. The vendors were not the original discoverers of the mine. The man who discovered it had registered his claim in proper form, and shortly afterwards the two men I have been speaking of—the vendors to the Company—registered an assignment of his claim in their favour."

"And some people doubted the validity of the assignment?"

"Well, very few folks knew as much as I have been telling you now. There were vague rumours that all was not square; and at one time these rumours made the shares jump up and down to any extent; so most men believed that they had been put about for that very purpose—see?"

"I see. But what was wrong with

purpose—see?"
"I see. But what was wrong with the assignment?"
"Only this—that it was actually dated the day after the death of the man who granted it!"

"That may have been a mistake—a mere clerical error." "I thought that might be so. But

"I thought that might be so. But the matter seemed worth looking into, And in the first place I ascertained beyond a doubt that while the assignment was dated May 18th. Grant had been killed on the 17th of May."

Hischwood had been prepared for hearing that the assignment was a forgery, and in a vague way he had thought that it must be the Lone Gully mine that Simpson was talking about. But he was not prepared for the mention of the name of Grant. The word struck him like a blow. It scarcely needed the phrase "had been killed" which Simpson had used to tell him that he had been apeaking of Sybil's father.

For a moment he felt half-bewildered, but quickly recovering himself, he said—"They must have been impudent secundrels! What made them so

he said—"They must have been impudent secondrela! What made them so careless, do you suppose?"

"I'm not sure that it was carelessness. Perhaps they had knowledge of something that made it impossible that a genuine assignment could have been executed earlier—for example, if the vendor had been trying to sell the mine elsewhere, and they thought the fulse date necessary. But that's all guesswork on my part. Either through accident or by design the false date was there in black and white."

"And what did you do next?" asked Blackwood.

Blackwood.

"Now, what do you think I did do?" demanded Mr Simpson, setting his head askew, and leering at the lawyer in an insinuating way. "What would

nead askew, and leering at the lawyer in an insinuating way. "What would you have done, old Blackbird?"
"I'd have warned my principals—or perhaps laid the matter before the Director of Prosecutions, or whatever they call him."

"And got the sack for your pains, and serve you right!" exclaimed Simpson, contemptuously. Not me! Not much! No. I set myself to discover son, contemporation in the source of the land in the some real, genuine, undoubted specimens of the handwriting of this man Grant—there now, the name is out, and I didn't intend to let it slip!" cried the ingenuous youth. "But I know I You're and I didn't intend to let it slip!" cried the ingenoous youth. "But I know I am safe with you, old man. You're not the one to give away an old pal. Where was I? Oh, yes—I got some letters of his, after a lot of trouble and writing backwards and forwards, getting them identified by affidavit, and all the rest of it. At last it was done. And it was as plain as the nose on your face from a comparison of the handwriting that the assignment was a rank, paipable forgery! A forgery that couldn't have deceived a child, if it had been anyone's interest to raise the question whether the assignment the question whether the assignment on which the whole thing rested was genuine or not."

on which the whole thing rested was genuine or not."

"And what did you do then?"

"What did I do? I waited till the thing was in full swing, and money was coming in freely. Then I bought a share or two, so as to give me a locus standi, do you see?—and then went and interviewed the chairman— the vendor—the forger, I have no doubt. "I didn't beat about the bush, I can tell you. I simply said, 'Look here, my fine fellow, you have been and put your foot in it. I have you on toast. And now you many take your choice between paying me one thousand pounds per annum, in equal quarterly payments, or standing your trial at

pounds per annum, in equal quarterly payments, or standing your trial at the Old Bailey on a charge of forgery, traud, and conspiracy?"
"And how did he take it?"
"Oh, at first he mounted the high horse—would give me in charge for at-tempting to obtain money, et cetera, et cetera,

tempting to obtain money, et cetera, et cetera.

"Yes, I am attempting to obtain money,' says I, 'and don't you forget it. And what's more, I rather think I shall obtain it. What do you think, my good sir?" My word, you should have seen his face when he tumbled to it that I was in earnest, and wasn't to be frightened off! He was mad, I can tell you. But in the long run he knuckled under—he had to—and he pays me the one thousand per annum as regular as clockwork. And now I am like to bite my fingers off that I didn't make it two thousand while I was about it."

"You might make it two thousand even now," said the lawyer, sarcastically.

"What do you take me for?" demanded Mr Simpson, assuming the attitude of an aggrieved and combative men. "It seems to me that you want to make me out a regular black-mailer!"

Blackwood nearly burst into a laugh at the rascal's transparent self-

deception; but he restrained himself, for he reflected that Mr Simpson might have it in his power to be a valuable friend or a dangerous enemy. Finding that it was Mr Simpson's intention to return to London on the following day, he took the precaution of obtaining from his his town address, and shortly afterwards persuaded the young man, who had taken shout as much wine as he could carry, to go to his hotel.

Then John Blackwood went home, and lay awake, notwithstanding his fatigue, for the greater part of the night, thinking. And somehow his thoughts always came back to the same point—"Suppose that I follow up this and find it is not only correct but demonstrably correct; suppose that I succeed in recovering the greater part of this valuable property for Sybil. She will be a very wealthy woman—a great heiress, in fact. Is it likely that, living in luxury, and with crowds of admirers at her feet, she will care to remember the obscure Glasgow lawyer who served her? It is not likely. It would not be fair to expect that she should look at me a second time—not in that way. Friendly and grateful, and all that, she would be, I am sure. But the sober fact is that if she recovers the mine, which Mitchell has apparently stolen from her father, she will be as much above me as a princess is above a baker's boy."

And with this unpleasant conviction haunting his mind he lay and tossed from side to side till the winter dawn crept through the smoke curtain to tell him that a new day had been born.

CHAPTER XXIV.

THE SCHEMING OF LOUIS DURANT.

Louis Durant was a soldier of For-tune, and being liberally provided

with brains, and being free from anything resembling a scruple of con-science, he had made a very good fight

of it.

He was an Englishman only on the mother's side, but as his father had been nothing to boast of in any way, he had long since kept his Franch parentage as much in the background as possible. One thing, however, he had inherited from his father—his artistic temperament. It mattered little that the pictures he painted were very bad ones, and that he could not really play the violin—the instrument he specially affected—for he firmly believed that he was a true artist, and was happoy in

affected—for he firmly believed that he was a true artist, and was happy in his belief.

He had been for many years conversant with the shady side of finance; and though he affected to dispise money grubbers and their ways, and to devote himself to art, he was dependent on his own earnings—or his own filchings—for his bread and butter. butter.

when he was asked by the promoters of the Lone Gully Mining Company to make a report on the titls of the vendors, he quite understood that his report must be a satisfactory one to his employers, and he was ready to make his report accordingly. He had his reward in a liberal grant of shares in the company, which had placed him for some years beyond the reach of want. But his money was coming to an end. Hence his courtship of Miss Dalrymple. He thought he knew enough of Alexander Mitchell's secret to make it impossible for that gentleman to refuse to give him a fair sum with his niece.

But he had fallen in love with Sybil.

sum with his niece.

But he had fallen in love with Sybil Grant, and he had conceived that it was possible to gain a far larger sum than he could hope to obtain by marrying Miss Dalrymple by taking up Sybil's cause, and making it his own.

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Mrs. May Watson, 9 Rose Road, Surry Hills, Sydney, New So. Wales, sends us the above photograph of her daughter, together with the following testimonial:

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