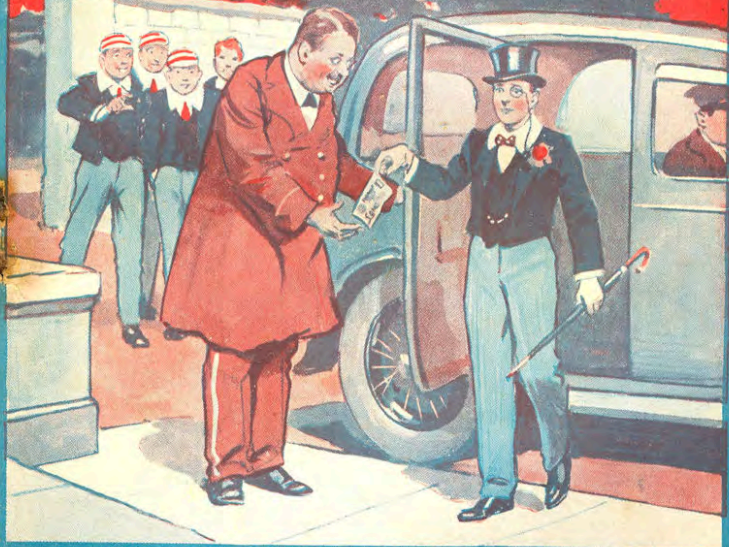


THE SPENDTHRIFT OF ST. FRANK'S!

by
EDWY SEARLES BROOKS



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The SPENDTHRIFT of ST. FRANK'S!

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New boys of all sorts and sizes have come to St. Frank's, but never has the old school had such an amazing newcomer as the Hon. DOUGLAS SINGLETON. With a chauffeur-driven limousine of his own, and a fortune in the bank, Singleton proceeds to waste his wealth in a way that leaves his schoolfellows gasping. You'll revel in reading all about the spendthrift's sensational adventures at St. Frank's.

CHAPTER 1.

The Hon. Douglas Singleton Arrives!

"**R**ATHER a swell name!" said Tommy Watson reflectively.

"Yes, it is a bit high-sounding," I agreed. "He's the son of a lord, I suppose. I wonder if he's a bit of a bounder."

"If he is, we'll soon knock it out of him," declared Watson. "We haven't got room at St. Frank's for any more bounders. Fullwood & Co. are enough for us, thank you!"

"Egad! Rather, old boy!" said Sir Montie Tregellis-West. "This new chap is co 'n' into the Ancient House, I suppose?"

"According to what Mr. Lee told me, it's a certainty," I replied. "The Hon. Douglas Singleton is booked for the Remove. Whose study he'll go into, I

don't know; but I certainly don't want him to come into this one."

"Rather not," said Watson. "We won't have him."

"Well, it's hardly a question of 'won't,' my son," I said. "If the gov'nor likes to place the new chap here, we've got to stick him."

"Oh, but Mr. Nelson Lee wouldn't do that, dear old fellow," declared Montie. "He knows we're chums, an' he'll leave things as they are. I'm frightfully interested to see the new chap, but I don't want him here, begad!"

We were chatting in Study C, in the Remove passage of the Ancient House at St. Frank's. It was early afternoon, and it was a half-holiday. The new fellow was expected to arrive at any minute.

"He'll come by the early afternoon train, I expect," said Watson. "He's bound to come before dark—Hallo! What's that out in the Triangle?" he added, staring out of the window.

"Looks like a big motor-car," I said. "That's what it is, dear fellow," declared Montie. "egad! It's the new chap, I expect. e's arrived in style!"

"Let's go out!" said Watson quick y. We hurried out of Study C, and soon emerged into the Triangle. The car had come to a halt, and a crowd of juniors had already collected round. It was a gorgeous car—a magnificent limousine, glittering with chromium plate and highly polished coachwork.

"My hat! That's a good car!" said Reginald Pitt, joining us. "Belongs to the kid's pater, I suppose. Let's have a look at the merchant."

We strolled nearer to the car, and as we did so an elegant youth of about fifteen stepped out, and surveyed the crowd of fellows with a somewhat supercilious expression upon his aristocratic countenance.

He was quite tall for his age, and his figure was slim and neat. His face was not exactly handsome, but he was undoubtedly good-looking. His dark eyes were active, and he glanced about him keenly.

A monocle reposed in one eye, and he removed it leisurely and smiled.

"All turned out to give me a welcome—what?" he asked pleasantly.

His voice was quite smooth and languid. He removed his glistening topper, revealing a head of black hair, sleek and brushed straight back from the forehead. His whole attire was immaculate to a degree, from the tips of his highly-polished shoes to the crown of his hat.

Sir Montie Tregellis-West was eyeing him much as one well-dressed woman eyes another—with a slight air of jealousy, for, without a doubt, this newcomer outshone the elegant Sir Montie.

"You're Singleton, I suppose?" I inquired, walking forward. "Well, we're jolly pleased to see you. I'm Nipper,

captain of the Remove. I understand that you're coming into our Form?"

"I believe that is so," said the newcomer, nodding. "Allow me to introduce myself. I am the Honourable Douglas Clarence Cyril Singleton."

I grinned.

"All that first part is dropped now, I observed. "The moment you step into St. Frank's, my son, you become Singleton—just plain Singleton. We don't take any notice of titles here."

"That's awfully interesting," said the Hon. Douglas Singleton. "I don't know whether I've got a smudge on my nose, or what, but everybody is staring at me in the most pointed manner. I hope everything is all right—what?"

"Begad! You're all right, dear boy—you are, really!" exclaimed Sir Montie. "I'm pleased to meet you, Singleton. My nanie is Tregellis-West."

"Sir Launcelot Montgomery—" began Handforth.

"Dear fellow, pray cease rattling," said Montie severely. "There is necessity for you to tell the new fellow that I'm a baronet."

Singleton smiled, replaced his topper, and turned to the smartly attired chauffeur at the wheel.

"As soon as my luggage is removed, Perkins, you can take the car round to the garage and see about your own quarters," he said. "By the way, who sees after the luggage in this place?"

"Warren ought to be somewhere about," I said; "he's the school-porter."

As it happened, Warren pushed through the crowd of juniors at that moment, and he touched his cap respectfully to the new fellow. It was always advisable to be very polite to start with. Warren was never slow to watch for tips, and the Hon. Douglas looked good for a fat tip.

"Luggage, sir?" said the porter. "I'll take it in at once. If you just tell me what you want took—"

"A lot, my good man—the whole bally lot!" said Singleton. "And, in

THE SCHOOLBOYS' OWN LIBRARY.

"So I don't see you again, you might as well freeze on to this."

He tossed Warren a pound note. The porter clutched at it, smoothed it out, and stared at it as though dazed. He frequently received tips amounting to five shillings, but this was quite unprecedented.

"Is this—is this for me, sir?" he asked blankly.

"Of course it is! You don't think I gave it to you to look at, do you?" said the Hon. Douglas. "And you might tell Perkins where the garage is."

"Thank you kindly, sir," said Warren, touching his cap again. "I'll see about that there baggage straight away, sir. The garage, sir? That's round at the back—if you're meaning the headmaster's garage?"

"It really doesn't matter what garage it is, as long as it'll accommodate my car," said Singleton. "That's the main thing."

"The ass is showing off!" murmured Watson. "Fancy tipping Warren a pound! Sheer waste of money—sheer display!"

"Seems like it," I said softly.

The Hon. Douglas turned to the chauffeur.

"Well, Perkins, I expect you'll find accommodation all right, and when I want you I'll let you know."

"Yes, sir," said Perkins, touching his cap.

"Keeping the car here for a bit, then?" I asked politely. "I suppose your pater is coming down later in the day—"

"My pater?" interrupted Singleton.

"My pater is dead."

I flushed slightly.

"Oh, I'm awfully sorry—it was clumsy of me," I said quickly.

"That's all right—no need to apologise," said Singleton. "I haven't seen my pater since I was about six months old, so I can't claim to have had very much affection for him. A fellow can't very well be loving at the squalling age of six months."

"No," I smiled. "I suppose body else is coming—"

"Egad! What's the idea?" asked the Hon. Douglas. "What's made you think that somebody is coming for the car?"

"Well, you told the man to take it round to the garage, and that indicates he's going to wait," I said. "If not, he would have gone off at once. It's none of my business!"

The Hon. Douglas nodded.

"I'm glad you know that," he said. "But since you seem to be interested, I might as well inform you that the bally car belongs to me—"

"To you?" I ejaculated.

"Precisely!"

"My only hat!"

"Well I'm jiggered!"

"Rats!" growled Handforth as is only swanking!"

"You can't be serious, Singleton!" I said. "That car isn't really your own property, is it?"

"Every square inch of it," said Singleton. "But why are we standing here? I should like to go inside, and make arrangements about my rooms—"

"Your which?"

"My rooms. I presume I shall be allowed to have two or three rooms for my own personal use," said the Hon. Douglas. "In just the same way, I shall require garage accommodation for my car. Perkins, of course, will be able to live in the servants' quarters."

"But—but, my dear chap," I gasped, "you surely don't mean to say that you believe you can keep a private car on the premises—a car, with your own giddy chauffeur?"

Singleton raised his eyebrow.

"Why not?" he asked. "Nothing extraordinary—"

"Ha, ha, ha!"

"Listen to him!" yelled Handforth. "He's going to keep a private car, if you please! He wants garage accommodation for his blessed chauffeur! Is this chap a prince, by any chance?"

"a. ha. ha!"

"I can see him keeping that car at St. Frank's—I don't think!" grinned it. "A junior in the Remove!"

"Ha, ha, ha!"

The Hon. Douglas Singleton frowned, and he seemed somewhat cross.

"What the blazes are you laughing at?" he demanded. "I'm hanged if I can see anything funny in what I said. If you fellows can't do anything but cackle, you'd better clear out of my way!"

"It's all right, Singleton—keep your hair on!" I said pleasantly. "The fact is, the fellows are rather amused at the idea of your keeping a car for your own private use."

"Well, is that very amusing?" demanded the new boy.

"It is—decidedly so," I replied thoughtfully. "I suppose you're only rotting? You ought to know that it's impossible for a junior to do anything of that sort. A fellow can't keep a car and a chauffeur at St. Frank's——"

"What utter nonsense!" snapped Singleton. "I shall keep my car here, anyhow, and there's nothing funny in——"

"Cave!" whispered somebody. "Here comes Mr. Lee."

Nelson Lee came striding through the crowd. He was the Housemaster of the Ancient House, and he had obviously been attracted to the spot by the crowd, and by the presence of the limousine.

"Ah, Singleton! So you have arrived?" he said briskly. "I hardly expected you to come down by car."

"It's more comfortable," explained Singleton. "Railway trains are always a beastly bore to me. So I make a point of travelling about in my car."

"Oh, I understand," said Nelson Lee. "Well, Singleton, I'm afraid you will not be able to use your car in such a free and easy manner while you are a pupil at St. Frank's. Let me introduce myself. I am Mr. Lee, the Housemaster of the Ancient House, to which you will belong."

"Oh, that's quite interesting," said

Singleton languidly. "to meet you, Lee."

"Oh, my hat!"

"Did you hear him?"

"The cheeky ass!"

loudly.

Nelson Lee coughed.

"It appears that you are somewhat unfamiliar with Public school life, Singleton," he said. "You must not address me in that blunt manner. It is usual to say 'sir' when you address a master. Do you quite understand that, my boy?"

"It seems a silly sort of idea, but I suppose I had better fall into line—sir," said Singleton. "It isn't my habit to say 'sir' to anybody, and it'll be an awful bore to start now."

"I'm sorry to hear that," said Lee dryly. "What about this car, Singleton? I assume you are sending it back to London——"

"You are assuming quite wrong, then," said the Hon. Douglas, with a slight sneer in his voice. "I am keeping the car here, together with a chauffeur, and I shall require garage room and accommodation for Perkins."

The listening juniors waited somewhat breathlessly for Nelson Lee to reply. This extraordinary new boy was taking the juniors' breath away.

"I understand," said Nelson Lee smoothly. "You require garage room for your car, and accommodation for your chauffeur. I am sorry to disillusion you, Singleton, but it will be quite impossible for you to keep up a motor-car here——"

"What absolute rot!" said Singleton hotly.

"You will please moderate your language——"

"I'm hanged if I can see why I shouldn't have a car!" shouted the Hon. Douglas. "I brought this car here, and I'm going to keep it here. What's the bally idea of saying I can't?"

"It will be better, Singleton, if you will come to my study, and I will talk to you quite plainly," said Nelson Lee

grimly. "You cannot keep the car here—that is absolutely final——"

"Oh, is it?" snapped Singleton. "We'll see about that! I shall appeal to the headmaster, direct!"

"You will do nothing of the sort, unless I give you permission to do so," said Nelson Lee sharply. "My decision is quite sufficient, Singleton, and Dr Stafford will not alter it. You don't seem to realise that you have come to a Public school. This is not a hotel, where you can give orders as you please, and have a car at your constant beck and call. You're now a junior boy of the Remove—a very unimportant person, let me tell you—and from henceforth you will have no private car."

Singleton frowned angrily.

"Well, I call it a confounded shame!" he said bluntly. "It's absolutely the limit. The car's mine, and you've got no right to bar me from using it——"

"That will be enough, Singleton," interrupted Lee curtly. "Follow me."

"Thanks all the same—I'm staying here," said Singleton smoothly.

"You are coming with me, Singleton," said Nelson Lee grimly. "If you wish to avoid an unpleasant scene, you will come without further trouble. You must understand that you are not at liberty to do as you please here. When I give you an order, it is your duty to obey it."

"I have never obeyed orders in my life," said Singleton. "I am hanged if I can see why I should start now!"

"Come with me, boy, and I will enlighten you on a few important points," said Nelson Lee quietly. "I should advise you to say as little as possible at the moment."

"Oh, have your own way," said the Hon. Douglas. "But it's a lot of rot!"

He followed Nelson Lee into the Ancient House, and the Juniors stared after him with mixed feelings. I was astonished, and I was certainly indignant.

"The insolent rotter!" I exclaimed warmly. "He wants a hiding for talk-

ing to Mr. Lee in that way! I thought he was decent at first, but he seems to be a swanker of the first order."

Handforth snorted.

"The chap's worse than a swanker," he said. "He doesn't seem to have the most elementary knowledge of decency!"

"It would certainly seem that such is the case—admitted, my dear sir," remarked Timothy Tucker of the Remove. "I must remark that I'm considerably impressed. H'm! H'm! Quite so!"

"It seems that we've got a pair of freaks in the Remove now," said Handforth. "When you came, T.T., I thought you couldn't be beaten; but Singleton goes one better."

"Is that so?" said Tucker. "Remarkable—most remarkable!"

Tucker was certainly a curious junior. But he was rather liked by everybody, although most of the Juniors regarded him as a cheerful sort of lunatic.

"Well, I must say that Singleton has started rather badly," I said. "But perhaps there is some excuse for the fellow, after all."

"Well, I can't see growled Watson.

"It's quite evident that he hasn't been to a Public school before. Everything is new to him. I should say that he had been pampered and petted, and made a fuss of by everybody. He's got pots of money, and he's been led to believe that he can do exactly as he chooses. He'll find out his little mistake at St. Frank's—quite soon, too!"

But the Hon. Douglas Singleton was destined to cause quite a large amount of trouble before he learned his lesson!

CHAPTER 2

Decidedly Exclusive!

"HERE he is!" Quite a few Juniors were waiting in the passage for Singleton when he emerged from Nelson Lee's study. They were curious

to see what change there would be in the new fellow.

"Make way for the royal prince!" grinned Owen major. "Allow his highness to pass without discomfort, you low bounders!"

"Ha, ha, ha!"

"Don't make fun of the ass!" said Pitt. "The Hon. Duggie may be all right when he shakes down. It's our duty to do the shaking."

"Hear, hear!" declared Handforth. "You're right on the nail, Pitt. I vote we give the new chap a bumping, just to show him that we're standing no bunkum. It'll take some of the shine out of his clobber, too."

"No; no bumpings yet," said Pitt. "We'll give the kid a chance."

The Hon. Douglas came striding along the passage, and his expression was thoughtful. I came along just then, and I was rather surprised, for I had expected Singleton to be in a temper after a lecture from Nelson Lee.

"Well, how goes it?" inquired Hart, as the Hon. Douglas came up. "What about your car? Got permission to keep it on the premises? What about your chauffeur? Got permission to keep him on the premises, too? What about your suite of rooms? Have you booked them?"

"Ha, ha, ha!"

To my surprise, Singleton smiled.

"My dear chap, you're chipping me," he said. "I have discovered several things within the last half-hour. I can't keep my car here, but I shall certainly garage it in Bannington or the village; and my chauffeur will take lodgings near by. These school people can't stop me from doing that."

"But my good ass, what about the expense?" I asked.

"Expense!" said the Hon. Duggie. "Why, it's a mere nothing! Before long I shall be keeping three cars, I expect. I shall as soon as I leave this place, anyway. But I want to know where Study N is?"

I pointed down the passage.

"First turning to the left at the end

of the corridor, right-hand side," I said. "Is that where you'll make your quarters?"

"So I'm told," said Singleton. "It's an infernal nuisance—and a bit of a shock, too. I can only have one room, and I've got to sleep in a dormitory. I thought St. Frank's was a better place, hanged if I didn't!"

"There's nothing wrong with St. Frank's, you discontented rotter!" snorted Handforth. "You're the chap who's wrong! Coming here with your beastly swanky ideas, expecting everybody to kow-tow to you. I've a dashed good mind to punch your nose, just to do you good!"

Singleton stared.

"I wasn't aware that I asked you to address me," he said. "And if you punched my nose, my friend, you would very soon find yourself in the wrong box!"

"Oh, would I?" roared Handforth. "Take that!"

His fist shot out, but I thrust it aside just in time.

"Steady, Handy!" I grinned. "No need to—"

"You mind your own business!" shouted Handforth. "This chap needs a licking, and I want to see what kind of box I shall get into."

"If anybody in this place assaults me, I shall inform my solicitors," said the Hon. Douglas loftily. "The matter will then be—"

"Ha, ha, ha!"

The rest of his sentence was not heard, for everyone yelled. Singleton was quite serious, but the idea of a junior taking such a matter to court struck the fellows as being distinctly funny. Even Handforth was obliged to grin.

"Oh, buzz off!" he said with a sniff. "The fact is, you've got no more sense than—than Church or McClure—"

"You silly ass!" roared Church.

"I'll show you to Study N, if you like, Singleton," I said genially. "This way. No ragging, you chaps."

The juniors allowed Singleton to pass

along the passage without molesting him. It was a favourite game to rag a new fellow on his first day, but, somehow, it was not such an easy job to rag Singleton.

The ordinary new kid practically asked to be bumped. Nervous, unsettled, and afraid to speak to anybody, he was a butt for any humorously inclined junior. But, in some way, the Hon. Douglas Singleton rather awed the Remove.

Study N was occupied by two fellows named Lincoln and Skelton. They were both quiet juniors, with no particular characteristics. They were not prominent in any way. Until the previous term they had had a third fellow in their study—Young. But Young had left St. Frank's for some reason.

"Here we are!" I said briskly, opening the door. "Lincoln and Skelton are home, I see. It's just as well, because they'll be your study-mates for quite a long time. I'll leave you to it."

"Thanks awfully!" said Singleton.

He lounged into the study, and I closed the door. A good many other fellows had come up behind, and Handforth looked at me with indignation.

"What did you want to shut the door for, you idiot?" he demanded.

"Because Singleton's business with Skelton and Lincoln is not our business," I replied. "Leave the chap to it, for goodness' sake! You'll have plenty of opportunities of chipping him later on. Let him get settled down first."

"Oh, just as you like!" growled Handforth.

Meanwhile, the Hon. Douglas was looking round Study N with an expression which did not signify an abundance of approval. He had said nothing so far, and the two owners of the study might have been non-existent for all the attention Singleton paid them.

"Well, what's the idea?" asked Skelton, at last. "This is our study, you new chap, and you needn't make faces at the wallpaper. I know it wants repairing in parts, but that's a detail."

Singleton condescended to notice the junior.

"The fact is, Mr. Lee has appointed me to this study," he said. "I suppose you chaps are Lincoln and Skelton?"

Skelton glared.

"My name's Skelton, you ass!" he roared.

"Oh, sorry!" said the Hon. Douglas calmly. "Just a little mistake of mine. I'm sorry you chaps are here, because I wanted the room for myself."

"Oh, did you?" snapped Lincoln.

"Yes. I object to sharing a room with other fellows——"

"You can object all you jolly well like! For two pins we'll kick you out!" exclaimed Lincoln warmly. "I've never heard of such awful cheek. I shall appeal to Mr. Lee to have you shoved into some other study."

"Hear, hear!" said Skelton.

"It's not such a bad idea," agreed Singleton, nodding. "I can't say that I particularly like this box of a place."

"Box!" snorted Lincoln. "It's one of the biggest studies in the passage."

"Well, I suppose I'd better make it do," said the Hon. Douglas. "But this furniture will have to go, of course——"

"What's the matter with it?" snapped Skelton.

"Well, for one thing, it's rubbish——common rubbish," said the new boy disdainfully. "I simply couldn't exist in quarters of this sort. The chairs are hard and rickety, the table's made of deal, and you've only got a piece of rotten oilcloth on the floor. It's simply poverty stricken!"

The two owners gazed at one another.

"Well, if this isn't the limit!" exclaimed Lincoln hotly. "You—you insulting new bounder! If you don't like this furniture, you can clear out! I don't care if you're a beastly dukel! You can go and eat coke!"

"Rats to you!" said Skelton.

The Hon. Douglas smiled.

"No need to get excited," he said, sitting on the edge of the table. "Before I came to St. Frank's I had an idea

that I should have a study to myself."

"You were wrong!" said Skelton tartly.

"I was," admitted Singleton. "Well, I don't much care for the idea of sharing this room with you fellows—"

"We certainly don't care for your company, anyway," snapped Lincoln.

"I don't mean to offend you," proceeded the new boy. "Egad! Give me a chance to explain myself. First and foremost, I want this study to myself. Is that quite understood?"

"Quite," said Skelton grimly. "It is also understood that you're a blithering ass, and you won't shift us from this study."

"I might—one never knows," remarked the Hon. Douglas. "I don't want to appear unsociable, or anything of that sort; but it's just the fact that I'm an exclusive beggar, and I like a room to myself."

"You said that before," said Lincoln shortly.

"And you can shift out of here as soon as you like," added Skelton. "We don't want you, anyway."

"The Housemaster has placed me here, and I'm going to stay," said Singleton smoothly. "You can't alter it, my friends. What I want to get at is this. Will you fellows clear out, and leave me in sole possession?"

Skelton and Lincoln gasped at the sheer "nerve" of the request.

"Will—will we clear out?" gasped Lincoln faintly.

"Yes."

"No; we won't!" roared the two juniors.

"And it's like your confounded cheek to make such a suggestion," added Lincoln angrily. "I've never heard of such impudence in all my born days! Will we clear out, indeed!"

"That's what I said—will you clear out?" remarked Singleton calmly. "I meant it, and I repeat the request. Of course, you understand that I'm not asking you to do this for nothing?"

"No; we don't understand!"

"You're talking out of your hat!"

"Not at all," said the Hon. Douglas. "I'm quite serious, and if you will do as I request, I shall certainly compensate you as you think fit."

"You'll—you'll do w. asked Skelton, staring.

"Compensate you."

"How?"

"Well, I don't mind buying you out, if you don't mind me putting it in that way," said Singleton. "I've got the money, you see, and there's no reason why I shouldn't make use of it. I'll make it worth while for you chaps to shift out."

The owners of Study N were not quite so hasty now.

"It's all rot!" growled Lincoln. "What's the good of compensation? We've got to find other studies, and a few bob each wouldn't be much good. It's only the beginning of term, and —"

"I didn't mention anything about a few bob," said the Hon. Douglas calmly. "I wasn't dreaming of anything like that. I quite understand that you'll need substantial compensation to give up this study to my private use. And I'm ready to pay it."

"What do you call substantial compensation?" asked Lincoln.

"Well, nothing less than a fiver. Can't we do business?"

The other juniors stared.

"A fiver!" said Lincoln. "I suppose you're trying to be funny. You don't think we believe that rot, do you? No chap would pay a fiver to get two fellows out of a study!"

"I'm quite willing to pay it," said Singleton. "Here you are."

He produced his pocket-book, and the two juniors were considerably astonished to find that it was packed with banknotes. There must have been a large amount of money in that case.

"Great Scott!" said Lincoln. "Do you actually mean to say—honour bright—that you're prepared to pay us five quid, spot cash, to shift out of this study?"

"Yes, of course I do!" said Singleton. "And cheap at the price."

Lincoln looked at his study-mate, his eyes sparkling.

"Well, this makes it different, of course," he said. "I thought the ass was trying to get us out for nothing. It won't be difficult for us to find places in some other study, Skelly. What do you say?"

Skelton shook his head.

"We're not shifting," he said firmly.

"Yes, but look here——"

Lincoln paused, as Skelton gave him a private wink. Lincoln, who never had much money, was quite prepared to clear out of Study N for the sake of two pounds ten.

"No; it's not good enough," said Skelton, who was more cute. "You can't honestly mean to tell us, Singleton, that you'll only go to a measly five quid. It's not enough. I'm standing firm, anyhow."

The Hon. Douglas nodded.

"Well, I don't blame you," he said.

"If I was in your shoes, I should jib, too. Supposing we say seven-ten?"

"No fear!" said Skelton. "Not likely!"

"You silly ass——" began Lincoln anxiously.

"My dear kids, I intend to have this study for myself, and I don't care what it costs me," declared the Hon. Douglas. "It's not my way to haggle over a quid or two; it's not worth the bally bore. I'm willing to make it seven-ten each, if you'll give up all rights to this room!"

"Each?" gasped Lincoln faintly.

"Precisely."

"We'll go—rather!" said Lincoln.

"No; we won't," said Skelton, who possessed the instincts of a keen business man.

"You must be mad!" panted Lincoln. "Seven-ten each——"

"This fellow says he doesn't care how much it costs him, and, if he really wants the study, he'll have to pay our price," declared Skelton. "And our price is ten pounds each, and not a farthing under."

"Great corks!" murmured Lincoln weakly.

"Done!" said the Hon. Douglas. "A tenner each, and you agree to clear out, and leave me in sole possession?"

"That's understood," said Skelton, nodding.

He did not believe for a moment that the new fellow was actually serious, but he thought he might as well play Singleton's own game—and have the pleasure of laughing at him when he refused to pay out. But the Hon. Douglas Singleton did not refuse.

He took four five-pound notes from his case and tossed them on to the table.

"Two each," he said. "That's twenty quid for the pair of you. And remember, it's a bargain."

Skelton picked up the fivers, and examined them closely.

"You—you mean it?" he asked incredulously.

"Of course I do."

"Then it's a go," said Skelton.

"We'll clear out as soon as you like, my son. Ten quid is worth freezing on to."

"They must be dud ones!" gasped Lincoln.

The Hon. Douglas laughed.

"Then the Bank of England has commenced making wrong 'uns," he said calmly. "You don't seem to realise that I'm perfectly serious. You've accepted ten quid each to clear out of this study. Well, there's your money."

The two juniors could hardly believe their eyes. For any Removite to hand out such an enormous sum was amazing. Skelton and Lincoln did not see as much pocket money in six months—and here they had it in their hands, in one lump!

"Satisfied?" asked Singleton calmly.

"Yes, rather," said Lincoln. "I don't care tuppence about the study—you can keep it till Doomsday, if you like. Come on, Skelly—we'll shift our stuff out. We can easily find quarters somewhere else."

The two juniors left the study feeling

rather dazed. And when their story spread, and they showed the money, the other Removites were staggered. I was considerably surprised, on my own account.

"Twenty quid!" I exclaimed, with a whistle. "Why, the chap is spending money like water. If he can chuck twenty quid away to get two fellows out of a study, he must be fairly rolling in tin."

"Isjustin', I call it," said Handforth. "Of course, the chap is entitled to whack out his money as he likes, but he's doing it all for show. He wouldn't get me out of my study for fifty quid!"

"I shouldn't advise him to make the offer," grinned Pitt. "I don't blame Skelton and Lincoln in the least—I dare say I should have done the same thing."

"But where are those two chaps going to?" asked Watson. "If they try to get into other studies they'll have to pay for admission, I expect."

"Begad! They will if the other fellows are cute," declared Sir Montie. "The owners of the studies they go into will require some of that money—they will, really."

Montie was quite right. Skelton soon arranged to occupy Study I, with Ellmore, and Yakama, the Japanese junior. It cost Skelton two pounds of his money, but he didn't mind that, as he was still eight pounds to the good.

Lincoln had rather a difficulty in finding a place—mainly because the fellows were too greedy. Hubbard and Long, of Study E, for example, demanded five pounds, and they thought they would get it.

But Armstrong & Co., of Study J, stepped in and accepted Lincoln into their circle for the sum of three pounds. Thus the little business deal was arranged.

And the Hon. Douglas Singleton was left in sole possession of Study N.

CHAPTER 3.

Trouble in the Form-room!

MR. CROWELL gazed round the Form-room with an eagle eye.

It was the following morning, and every member of the Remove was in his place with the exception of the Hon. Douglas Singleton. Although the bell had gone several minutes earlier, the new junior had failed to turn up.

"H'm! Does anybody know where Singleton is?" inquired Mr. Crowell severely.

"No, sir!"

"He was out in the Triangle when the bell rang, sir."

"We told him to buck up, too, sir."

Several juniors answered Mr. Crowell, and the Form-master was about to make a further remark when Singleton himself strolled into the Form-room. He entered quite leisurely, and did not trouble to close the door behind him.

Mr. Crowell gazed at the new fellow over the tops of his glasses.

"Ah, Singleton!" he said, with a touch of sarcasm. "I am delighted to find that you have condescended to attend lessons."

The Hon. Douglas nodded.

"Yes, I thought I might as well look in," he remarked casually.

"I am also gratified to observe that you are thoughtful," said Mr. Crowell. "You are doubtless aware that you left the door ajar."

Singleton glanced round.

"So I did," he observed. "Push the door to, somebody."

"You will go back and close the door yourself, Singleton," snapped Mr. Crowell. "You will please understand that I will not permit you to give orders here. Close the door at once."

"Oh, just as you like," said Singleton languidly.

He strolled over to the door in the most leisurely manner, as though he had the whole morning to perform the operation, and Mr. Crowell watched him with a darkening brow. The Remove waited expectantly for developments.

"The ass!" muttered Watson. "He'll get it in the neck soon."

"Serve him right, too," whispered Church.

The signs on Mr. Crowell's brow were certainly ominous.

"I am pleased to see that you are brisk in your actions, Singleton," said the Form-master icily. "You will now go to your place, and unless you can display more speed, I shall be compelled to deal with you promptly."

Singleton looked round.

"And which is my place?" he inquired. "I can't see any empty desk."

"Any empty desk?" said Mr. Crowell tartly.

"Yes, any empty desk!" exclaimed the new boy.

"Ha, ha, ha!"

"Silence!" roared Mr. Crowell. "Singleton, I suspect that you are deliberately attempting to make fun of me. You will please understand that I require you to address me as 'sir.' Do you understand that?"

"I didn't know that it was necessary sir," said the Hon. Douglas. "Still, if you want me to say it, I've no great objection. It doesn't take much longer to say 'sir' now and again."

"I have no wish to argue with you, Singleton," said Mr. Crowell. "You are wasting the Form's time. Go to your place."

Singleton looked round again.

"But I can't see—" he began.

"You will sit between Hubbard and Owen major—those two boys in the third row," said Mr. Crowell, using a pointer to indicate his direction. "Hubbard—Owen major! Make room for Singleton!"

"Certainly, sir," said Hubbard.

"But, I say!" protested Singleton.

"I can't sit there."

"Eh? What did you say?"

"I merely remarked that I cannot possibly consent to sit in the confined space you have indicated," said the Hon. Douglas. "Dash it all, there's plenty of room here, in the front. I'd rather have a desk to myself!"

"Indeed!" said Mr. Crowell sarcastically. "You would prefer a desk to yourself, Singleton. That is certainly interesting. But allow me to tell you that new boys in the Remove are not allowed to speak unless they are spoken to. I have already shown you your place. Go to it!"

"Come on, you ass," whispered Owen major.

"No, thanks—I want something better," said the new boy. "I'll have a new desk sent down to-morrow, and an easy chair, too. I simply couldn't stick these hard old forms!"

"The fathead!" I murmured. "He'll get Crowell's rag out in a minute. He must be dotty to jaw at Crowell like this."

The Form-master nodded grimly.

"So you require a special desk, and a special seat?" he said, remaining calm with difficulty. "Your requirements, Singleton, are most entertaining. But you will please understand that you are to obey my instructions."

"Well, I dare say I shall manage for to-day," said Singleton. "It'll be a bit uncomfortable, but that can't be helped. I'll have the other things fixed up by to-morrow."

"You will have nothing of the sort, Singleton," snapped Mr. Crowell. "You are trying my patience sorely. You will please understand that it is out of the question for you to bring your own desk and chair into this room. You will occupy the seat I have chosen for you, and I want to hear no further impudence."

The Hon. Douglas looked astonished. "Impudence!" he echoed. "Egad! Where does the impudence come in? I haven't said anything that you could take exception to—"

"You have made a most preposterous suggestion—a suggestion which I can only regard as being impertinent," snapped Mr. Crowell. "Will you go to your place, Singleton? I shall not ask you again!"

"But, hang it all, sir, I don't see why you should rap on at me like this."

said Singleton mildly. "I'm quite willing to pay for the new desk—and the chair, too. I'll have some good things sent while I'm about it. I'm rather keen on having a leather chair, with soft cushions."

"Oh, my hat!" murmured Pitt. "Observe the thunder-clouds!"

Mr. Crowell's brow was undoubtedly blacker than ever.

"Singleton, I do not intend to waste any further time with you," he exclaimed angrily. "You will have no padded chair, and you will have no special desk—"

"I'm willing to pay for them—"

"Silence!" roared Mr. Crowell. "You will understand, boy, that money will not buy everything—and it certainly will not buy the furniture you have mentioned. Do you believe for a moment that I would permit you to sit here in ease and luxury, with padded chairs?"

"Only one chair, sir," said Singleton. "There's no need to—"

"One more word from you, my boy, and I will cane you," shouted Mr. Crowell. "It is quite obvious to me that you have been pampered, and you do not seem to realise that a Public school is no place for luxury. You must conform to the school rules."

"But I didn't know there was any rule about desks—"

"Whether there is such a rule or not, I would not permit you to sit in any different comfort than the other boys," said Mr. Crowell tartly. "You will not be privileged in any way. It seems that you have a good deal of money in your possession, but you cannot use it just as you fancy. Will you go to your place at once, or shall I cane you?"

"You're making a lot of fuss," he said languidly. "I'll go—but I'm dashed if I can see—"

"Come here, boy!" roared Mr. Crowell.

Singleton turned, and adjusted his monocle.

"What's the idea?" he inquired. "Just now you told me to go to my

place—and now you tell me to come back. I'm blessed if I know what I'm doing!"

"In that remark you are probably correct," said Mr. Crowell sharply. "You told me that I am making a fuss—a most impudent remark. You will understand, Singleton, that you are not permitted to criticise my actions."

"I seem to be going wrong everywhere," smiled the new boy. "Never mind, sir. I expect we shall get on all right soon—when we get to know one another better. I don't worry about it."

Mr. Crowell hardly knew what to say. It was impossible to be really angry with the new boy. The Remove listened with great interest, and hoped that the little argument would continue—for it was wasting a considerable portion of the first lesson. It was, therefore, all to the good.

"I will not punish you, Singleton," said Mr. Crowell, at length. "Go to your place, and try to behave yourself. I warn you, however, that I am not disposed to stand much more of your nonsense."

Singleton nodded, and strolled up the Form-room to the desk occupied by Hubbard and Owen major. He seated himself between the two juniors, and bumped down upon the hard form.

"Egad!" he said. "This seems pretty rough—"

"Silence, boy!" shouted Mr. Crowell. "We have wasted sufficient time already. Get out your books, and we will proceed with the lesson. We are ten minutes late."

"That's nothing to" murmured McClure.

The lesson proceeded for some little time. Singleton did nothing, except open his books, and glance at them with casual interest. A new junior was generally allowed a good deal of rope on his first visit to the Form-room, and he was never expected to do much actual work.

"These books seem rather grubby," said the Hon. Douglas, in his normal

voice. "It's queer the school can't provide——"

"Singleton, you are talking!" rapped out Mr. Crowell.

The new boy looked up.

"I know I am," he said. "You needn't tell me that, sir."

"Oh, my hat!"

"The silly ass!"

"He'll get it in the neck in a minute!"

"Silence!" shouted Mr. Crowell. "Singleton, you will please understand that you are not to talk in the class-room. You will not talk unless you are spoken to."

"Well, that's all right," said Singleton. "Hubbard spoke to me a minute ago."

"Sneak!" hissed Hubbard fiercely.

"Oh, indeed!" snapped Mr. Crowell. "Hubbard, you will write me twenty lines!"

"I only whispered a couple of words, sir," said Hubbard. "It isn't fair that I should be punished for that! This chap has been speaking——"

"Silence!" thundered the Form-master. "Singleton, you will write me fifty lines."

The Hon. Douglas looked astonished.

"With pleasure," he said. "What sort of lines, sir? I'm a bit fogged over this line business. I don't quite catch on——"

"Have you not been to a Public school before, boy?" demanded Mr. Crowell.

"No, sir."

"Bless my soul!" said the Form-master. "You have never been to school?"

"Not until I came to St. Frank's."

"You were educated privately, I presume?"

"I had a tutor, if that's what you mean," said Singleton. "A silly old ass he was, too. Didn't know what he was talking about half the time."

"I have no desire to listen to your remarks concerning your late tutor," snapped Mr. Crowell. "Within a few days you will probably settle down to

this new life, Singleton. I warn you that you will have very little rope here. I am not a private tutor, and you cannot deal with me as you would please."

"Oh, I expect we shall hit it together," said the Hon. Douglas.

He bent over his books again, and the Remove grinned. The new fellow was certainly something of a novelty in new kids. He was providing the Form with unexpected amusement—and he hadn't finished yet.

Mr. Crowell had his back to the class, for he was preparing something on the blackboard for the next lesson. The Removites knew better than to talk; for Mr. Crowell had very acute hearing.

But Singleton had no fears.

He produced a small box from his pocket, and handed it to Owen major.

"Take one," he said invitingly. "They're pretty decent."

"Shurrup, you ass!" murmured Owen major. "You mustn't——"

Mr. Crowell looked round, frowning. "Singleton!" he shouted.

The Hon. Douglas selected something from the box, and placed it in his mouth.

"Yes, sir?" he said calmly. "Just having a chocolate——"

"You—you are doing what, Singleton?" roared the Form-master. "Good gracious me! You are daring to eat sweetmeats in the class-room—before my face? How dare you, Singleton?"

The Hon. Douglas sighed.

"Have I put my foot in it again?" he asked. "I'm always doing something wrong, it seems! Eating chocolates isn't a crime——"

"Bring that box to me, Singleton," interrupted Mr. Crowell. "And please understand that it is not permissible to eat anything whatever in the Form-room. If you are guilty of such conduct again, I will cane you severely. You apparently know nothing whatever of school routine."

"Well, that's true enough," admitted Singleton. "I'm finding out a few things. School seems to be a bit like

prison! A chap doesn't do anything, you know. It's rather awful."

"Bring that box of chocolates to me," ordered Mr. Crowell.

Singleton sighed again, and left his place. He took the chocolates to Mr. Crowell, and handed them over. The Form-master took the box, glanced into it, and then put it away in his desk.

"I shall keep this until lessons are over, Singleton," he said shortly. "And please remember that it is forbidden to bring eatables of any character into the Form-room. If you offend again I shall have no alternative but to inflict a severe punishment."

"I shall remember, sir," said the new boy. "I'm finding out a lot of things at St. Frank's. I hope I haven't done wrong in ordering a few bits of furniture for my study? I didn't know that all these rules——"

"Furniture for your study, Singleton, is a different matter," interrupted Mr. Crowell. "There are no restrictions in that respect."

"Oh, thank goodness," said the Hon. Douglas. "You've relieved me tremendously, sir."

He did not offend again that morning, and when lessons were over the other juniors chipped him considerably. It was generally felt that Singleton was not exactly a rotter. In many ways he seemed quite decent.

"Ordered furniture for your study, eh?" remarked Handforth, as the juniors trooped down the passage. "I suppose you've been getting something rather special? You seem to be a chap with expensive tastes, anyhow."

The Hon. Douglas nodded.

"Well, I suppose it is a bit special," he said. "You'll see it soon. I ordered the stuff by 'phone—cash on delivery, you know—and it will be here this morning, if the fellow keeps his promise."

"I say!" shouted Teddy Long, rushing down the passage. "There's a whacking great motor-van waiting in the Triangle—from Bannington. It's

full of furniture—you chaps! Somebody's going strong——"

"It'll be Singleton's stuff, I expect," said Watson. "Let's have a look at it."

We passed out into the Triangle, and could not fail to see the big van standing close to the Ancient House. It was not full of furniture, as Teddy Long had intimated, but it contained quite a large amount of stuff.

"My hat!" said Handforth. "This must be some stuff for the Head. Even Singleton wouldn't have furniture of this kind in his blessed study!"

"Rather not!"

There was a good reason for Handforth's remark, for the furniture which came out of the van was of the most exquisite variety. Two easy chairs came into view which could not possibly have cost less than ten pounds each; a beautifully carved bookcase worth as much as the two chairs put together; a rich carpet and rugs, and a superb roll-top desk—a desk which the Head himself would have envied. Its value was at least sixty pounds. And there were pictures, and plush curtains and other articles of a similarly expensive taste.

"There's not much likelihood of this stuff being for Singleton—lavish as he is," I said. "Why, dash it all, this stuff couldn't have cost a farthing less than two hundred pounds."

The Hon. Douglas nodded, as he strolled up.

"As a matter of fact, the bill amounts to two-twenty-five pounds," he remarked calmly. "I don't want to make myself short of cash, so I'm paying by cheque. Study N will look rather decent when these fellows have finished."

"Beggin' your pardon, sir, but we should just like a word," said one of the furniture men, touching his cap. "We thought mebbe you'd come to the room and show us just where you want the things put."

"That's all right," said Singleton. "I'll come."

"Then—then it's true!" gasped Handforth.

egad, it seems like it," grinned Sir Montie. "Singleton seems to be goin' it strong."

"He not only seems to be, but he is," I said. "Over two hundred quid for study furniture! Phew! Where the dickens does he gets all his money from? It fairly beats me, you know."

And nearly every other junior in the Remove was beaten, too. The Hon. Douglas Singleton was "going it" in a most staggering manner.

CHAPTER 4.

Fullwood & Co.'s Chance!

RALPH LESLIE FULLWOOD of the Remove was looking very thoughtful.

He did not seem to notice the fact that Gulliver and Bell had just entered Study A. He lay back in his chair, an unlighted cigarette between his lips, and he stared into vacancy.

"Seen that new chap's study?" asked Gulliver enviously. "Some fellows have all the luck in this world, you know. Study N looks like a palace now—it's absolutely the last word in luxury. I've never seen such gorgeous furniture—have you, Fully?"

Fullwood took no notice.

"And the fellow paid for it all spot cash, too," put in Bell. "At least, he gave a cheque—and that's the same thing. I'm wondering what the House-master will say when he sees that study."

"I don't suppose he'll say anythin'—a fellow can spend what he likes on his own study," said Gulliver. "But I think we ought to cultivate that chap—he's rollin' in tin, an' we might be able to book some of it."

Still Fullwood said nothing.

"What's the matter with you, you chump?" demanded Bell. "Can't you speak?"

"Eh?" said Fullwood, starting. "Talkin' to me?"

"Oh, no!" said Bell sarcastically. "I 'as just holdin' a conversation with

the bookcase! You silly ass! We've been jawin' for five minutes—an' you've stuck there like a stuffed dummy all the time!"

"I was thinkin'," said Fullwood.

"It seems to be a pretty big effort, anyhow," said Bell sourly.

"You needn't get sarcastic—I was thinkin' of somethin' which will benefit all of us," said Fullwood. "My idea is to cultivate Singleton. He's got heaps of money, an' there's no reason why we shouldn't get hold of some."

"Why, you ass, they're my words exactly," said Gulliver. "I said that not two minutes ago—"

"Well, I didn't hear you," said Fullwood. "But I'm glad you did it, because it shows that we're of the same mind. We certainly ought to get pally with this new kid. He's chucklin' money about as though it were pebbles. An' if we only play our cards properly, we shall be able to make a good haul. I don't suppose he's much of a hand at nap or poker, and it won't take us long to get hold of his surplus cash. I was thinkin' about invitin' him to tea."

"Good idea," said Bell. "We'll do it. We can have a game of cards afterwards. But supposin' this chap is cute? Suppose we play for high stakes—and lose?"

Fullwood grinned.

"We shan't lose—I'll see to that," he said. "I've got a pretty keen idea that Singleton is a mug—and a prize mug, too!"

"He seems wide-awake enough," marked Gulliver.

"A mug at cards, I mean," went on Fullwood. "Anyhow, there's no tellin' until we test him, an' I mean to do that this evenin'."

"If Singleton will take the bait," remarked Bell.

"He'll take it all right," declared Fullwood. "By what we've seen of him, he's simply rollin' in filthy lucre. Over two hundred quids' worth of furniture—a giddy car of his own—an' ten quid each to Skelton an' Lincoln

for clearin' out of Study N! Why, the chap's a young millionaire."

"He seems to be one," admitted Gulliver.

"He's got plenty of money for us, in any case," said Fullwood. "There's no reason why we shouldn't have some of it. The ass doesn't know what to do with his tin, so we'll show him. I don't see any reason why we shouldn't line our pockets with Singleton's brass now that we've got the chance."

"It's a jolly good idea," said Bell. "All I'm worryin' about is Singleton. He may not be willin' to fall into the little trap—"

"Trap!" snapped Fullwood. "Who's talkin' about a trap?"

"Well, we shall have to trick him—"

"Rot," said Fullwood. "I'm goin' to be straightforward over the whole thing. If you take me for a swindler, Bell, you're mistaken. If Singleton likes to join in a game of cards, an' lose his money, that's his look-out."

Gulliver grinned.

"That's one way of lookin' at it," he observed. "We'll certainly take means to see that Singleton does lose, by gad! An' I vote we go along to his study now, an' put the proposition to him."

"That's my idea," said Fullwood.

Afternoon lessons were over, and most of the juniors were thinking about tea. The passage was almost deserted when Fullwood & Co. strolled out. They were particularly anxious to get on good terms with the Hon. Douglas—not because they had any special liking for the new chap, but because they had a special liking for his worldly goods.

As it happened, Singleton was lounging down the passage as Fullwood & Co. turned the corner.

"Hold on, Singleton—just a word," called Fullwood.

The Hon. Douglas turned.

"As many as you like," he said. "It doesn't make any difference to me if you come along to my study. I can't stand here—it's too draughty, and I want to sit down."

"Right," said Fullwood. "We'll come."

They all entered Study N, and although Fullwood & Co. were aware of the fact that the little apartment had greatly changed its appearance, they were nevertheless awe-struck by the splendour which surrounded them.

Their feet sunk deep into a soft pile carpet; the easy chairs were the last word in comfort; the roll-top desk looked magnificent against the wall. Beautiful gilded pictures hung on all sides, and the whole study, in fact, looked far too good for any junior schoolboy.

The Hon. Douglas took his stand upon the rich fur rug, with his back to the blazing fire. He adjusted his monocle, and eyed the visitors with considerable interest.

"Pretty decent place you've made of it," remarked Fullwood, looking round.

"Not so bad," said Singleton. "I mean to make one or two improvements soon, but this'll do just to be getting on with."

"My hat!" murmured Bell. "To be getting on with!"

"I'm glad you chaps have dropped in," went on Singleton. "I don't know you yet—but that's a little matter that can soon be rectified. You see, I'm in a bit of a difficulty, and I want some advice."

"You can rely on us," said Fullwood. "We'll give you any amount of tips, old man. By the way, do you object to smokin'?"

"Not at all," said Singleton. "As a matter of fact, I was wondering if smoking was allowed here. There are so many bally restrictions that I've given up taking things for granted. It's good to know that smoking is permitted."

Fullwood & Co. grinned.

"It's not exactly permitted," explained Fullwood. "The masters are down on it frightfully. But if you take a little care in keepin' the door closed, there's not much risk. We smoke in our study regularly."

"Oh, I sec," said the Hon. Douglas. "Try one of these!"

He produced a box from his desk—a box of the most expensive cigarettes. The Nuts selected one each, and presently they were all smoking as though they enjoyed it.

"Now what about that advice?" asked Fullwood, throwing himself into one of the easy chairs. "You couldn't have asked better chaps than us. We're not very particular about the confounded rules. We consider ourselves to be rather sporty, an' we do pretty much as we like. It's no good pallin' up with a set like Nipper an' his crowd—they're too jolly good to live."

"Thanks for the tip," said Singleton. "I don't mind a bit of a flutter myself, now and again. By the way, I don't think I know your name?"

"I'm Fullwood," said the leader of Study A, "an' these chaps are Gulliver an' Bell—Gulliver with the ginger hair."

"You ass!" said Gulliver warmly. "My hair's fair, not ginger!"

Singleton smiled as he shook hands with the visitors. Everything was going quite nicely, and Fullwood & Co. were more than pleased.

"Now we can get along better," said the Hon. Douglas. "What I want to know is this—who's goin' to do things for me in this study, as regards to lightin' fires, and washin' up crockery, and that sort of thing?"

"Well, you'll have to do that yourself—"

"My—: id Singleton, in dismay.

"Of course."

"But isn't there somebody kept to look after the studies?"

"They're swept out in the morning, of course," said Fullwood. "The servants do that sort of thing before brekker. We have to light our own fires and see after our own crocks."

"It's impossible!" declared Singleton. "You don't suppose I'm going to wash dishes, do you? You don't think I'm

going to light fires—and all that sort of rot? It couldn't be done!"

Bell grinned.

"Then you'll have to use dirty crocks, and be without a fire," he observed. "You've got this study to yourself, so you can't plant the work on to a study-mate."

"But I can get somebody to help me, I suppose?"

"That would be faggin'," put in Gulliver. "Remove chaps aren't allowed to keep fags, you know. There'd be a frightful row with Nipper if you fagged anybody here."

"And what's Nipper got to do with it?"

"Nothin', really," said Fullwood. "But he's Form skipper, an' he always shoves his nose where it's not wanted. Strictly speakin', fagging in the Remove isn't allowed, but there's no sense in stickin' to hard and fast rules."

"A mad idea it seems to me," said Singleton. "But fagging, I've always understood, means making a lower Form kid do a chap's work."

"Something like that," said Bell.

"Well, my idea's quite different," went on the Hon. Douglas. "I wouldn't dream of fagging anybody. If a fellow does something he ought to be paid for it—and I mean to give my helper a weekly salary—a quid a week, at least."

"You won't have any difficulty in gettin' anybody, then," grinned Gulliver. "A quid a week! Why, you'd get half a dozen fags for that price."

"But you'd better keep it quiet," advised Fullwood. "We'll find somebody for you, an' fix things up. We'll say Teddy Long, for example. He's not much good for anythin' except lightin' fires and washin' crocks. We'll arrange it with him, an' send him along to take orders. A quid, you said?"

"Yes."

The nuts were certainly impressed. For the new fellow to offer such a salary to a fag was rather startling. Most boys in the Remove did not receive half that sum as their weekly allowance.

"It's decent of you," said Singleton.

"It's taken quite a load off my mind, you know. I'm glad you chaps dropped in."

"That reminds me," said Fullwood. "We want to invite you to our study, Singleton. We can promise you a decent tea, and we might be able to have a little flutter afterwards—cards, for example."

"That's not a bad idea," said the new boy, nodding. "But I'm afraid it can't be done. Thanks all the same."

"Can't be done," said Fullwood. "Why not?"

"Because I don't feel inclined to leave this study," said the Hon. Douglas. "I don't want to be personal, but your show is rather uncomfortable. I want comfort. If you fellows care to come to tea here, you're quite welcome."

"That'll do splendidly," said Fullwood. "Thanks very much, Singleton. We don't mind giving you a hand to get the fodder ready. I wouldn't trust grub to Long, if I were you."

The nuts were highly satisfied with their success. Everything was going well, and very shortly afterwards tea was in progress—an extremely lavish tea, for Singleton provided everything of the best.

He seemed to be quite pleased with his new friends. He seemed a bit of a rotter on his own account, or several kinds of an idiot. Personally, I had an idea that the Hon. Duggy was an inexperienced young ass, with plenty of good in him, which was unable to find an outlet.

Tea over, Fullwood suggested cards. Singleton made no objection, and presently the four of them were playing poker for high stakes—with the door locked.

Fullwood & Co. were experts at this gambling game, but Singleton, although he knew the rules, was quite a duffer.

By a prearranged system of bluffing, the nuts worked their hands exactly as they wished. And after half an hour's play Fullwood and Gulliver and Bell had little piles of money by their sides.

It was all Singleton's money, for the nuts had been raking it in steadily.

"Had enough?" asked Fullwood at last.

"Me? Of course not," said Singleton.

"But you've gone down pretty heavily —"

"Rubbish!" said Singleton. "It's only a mere eight or nine quid. A trifle like that doesn't make me worry."

"Ten quid a trifle!" murmured Bell. "Oh, my hat!"

The game progressed, and it would have gone on longer, but Fullwood was rather nervous; he was afraid that some of the other juniors would look in.

So, at length, the game finished—leaving the Hon. Douglas nearly fourteen pounds out of pocket. He didn't seem to mind in the slightest degree. Money appeared to have no value for him. He had a never-ending supply of cash, and he used it just as the fit took him.

"You had rough luck this evenin'," said Fullwood. "It won't last like that always, of course. When it comes to our turn to pay out we'll pay out just as freely as you've done."

"That's all right," said the Hon. Douglas. "A hundred quid or so makes no difference to me."

"A—a hundred quid or so?" gasped Gulliver. "You aren't serious?"

"Of course I am," said Singleton lightly. "My dear chaps, I've got an unlimited supply of money—of my own. But we don't want to go into details of that sort."

"I suppose you couldn't lend me a tenner?" said Fullwood casually. "I owe it to a man—"

"You needn't go into personal affairs," yawned Singleton. "Here's the tenner. Pay me back when you like."

He tossed a ten-pound note across the table as though it were of no more value than a threepenny bit. Fullwood picked it up, and winked at his chums warningly; he did not want them to follow his example.

"Thanks awfully," said Fullwood. "You will have it back soon."

A few minutes later the nuts left Study N, and they returned to their own quarters with twenty-four pounds in their possession. They could hardly believe their luck.

"By ged!" said Fullwood, taking a deep breath. "What a mug—what a double-distilled ass! Twenty-four quid between us—"

"Equal shares!" put in Bell quickly.

"Rot! I borrowed the tanner—"

"That doesn't make any difference," said Gulliver warmly. "We're entitled to eight quid each, so you'd better fork out!"

"Oh, all right," said Fullwood. "Anything for a quiet life."

They shared the booty between them.

"We're nicely set for the week now," said Fullwood comfortably. "An' there's no tellin' when a chap like Singleton starts throwin' his money about. e won't be satisfied with twenty-four next time. While we've got the chance we'll skin him. If he's fool enough to be skinned, he deserves it, that's all I can say. One of you had better go along an' fetch Teddy Long here."

"I'll go," said Bell. "I'll send him straight to Study N—"

"No, you won't," said Fullwood. "You'll bring him here. We're going to arrange this faggin' business with him. We're goin' to give him ten bob a week to fag for Singleton."

"But Singleton is willin' to pay a pound," said Gulliver.

"Exactly," agreed Fullwood. "But Teddy will fall over himself to do the job for ten bob. I'll arrange it with him, an' pay at the end of every week. I get ten bob for myself like that."

"We'll have that ten bob in turn," said Bell firmly. "We're all in this!"

Bell went off, and returned within a few minutes with Teddy Long behind him. The sneak of the Remove was looking rather nervous, and he took care to remain near the door.

"I—I say, Fullwood," he said shakily.

"I—I haven't done anything—"

"Don't snivel—we're not goin' to hurt you," said Fullwood. "Singleton wants somebody to make his fire an' wash his crocks, an' do odd jobs every day. Are you game?"

"No jolly fear!" said Long. "It's likely, isn't it! I'm not a fag—"

"You'll get paid for doing it."

"Eh?" Teddy stared. "Paid?"

"Yes."

"That makes a difference, of course," said Long. "As a favour I might be inclined to oblige Singleton. I always believe in being obliging to a chap. How much will he pay me every week?"

"Ten shillings."

"Right!" said Teddy eagerly. "I'll go along at once—"

"No, you won't," interjected Fullwood. "Singleton wants to be careful about this affair. If anybody asks him, he's going to say that he pays you nothing—that you don't get a penny from him."

"But you said ten bob?"

"I know I did," agreed Fullwood.

"You see, Singleton will give me the money, and I'll hand it straight to you. It comes to exactly the same thing. When you go to Singleton pretend to be doing the work as a favour."

Teddy looked doubtful.

"I'm not so sure about this," he said.

"You won't pay me—"

"Hang it all, you're goin' to get your wages in advance," snapped Fullwood.

"Here's the first ten bob. Now cut!"

Long grabbed at the note, saw that it was genuine, and "cut."

"It worked all right, you see," grinned Fullwood. "Now I'll go along an' interview the Hon. Duggy."

The three of them went, and found Singleton lolling back in one of his luxurious chairs, reading a magazine. He looked up languidly, and nodded.

"Glad you fellows have come back," he remarked. "I forgot to mention something rather important. I want your advice."

"Good!" said Fullwood. "I've fixed up things with Long—an' I've paid him the first quid in advance. It'll be better for you to give me the money every week, Singleton, an' I'll pay Long. Then you'll be able to tell the chaps, if you're asked, that you don't give Long anythin'. So don't discuss the wages with Long at all."

"Right you are," said Singleton. "It's just as well, perhaps. Now, about that important matter. I've been thinking it would be a decent idea to stand the Remove a supper one night this week—in about two days' time."

"A supper!" repeated Bell.

"Yes. To celebrate my arrival, so to speak," said the Hon. Douglas, who evidently thought a lot of himself. "I'll make it a rather grand affair while I'm about it. Might as well do it in style, you know. A champagne supper, to be exact. We could have it in the lecture hall."

"It's a ripping idea," said Gulliver.

"No trouble would crop up, I suppose?" asked Singleton. "I don't want to run against the bally rules, you see. Will it be all serene if I invite the whole Remove to a supper?"

Fullwood sat on the edge of the table.

"Well, I'm not so sure," he said slowly. "Champagne is ripplin' stuff, of course. But if I were you I wouldn't tell the other fellows about it when you invite them. It might get talked about. When the supper happens it won't matter, because it'll be too late to alter things."

"Right you are," said Singleton. "You know best, of course. I'll simply invite all the Remove fellows to a grand supper. I don't suppose the arrangements can be made at once, because a London firm will have to do the catering. So we'll say next Monday evening at eight o'clock."

Fullwood & Co. stared.

"A London firm?" repeated Fullwood. "What's wrong with the local people? Stone's, of Barmington, will be able to provide a decent feed—"

"That's just it—a decent feed," interrupted Singleton languidly. "I dare say Stone's—whoever they are—can fix up quite a good supper. But I want to provide something extra special. It'll be a supper par excellence."

"It'll cost a pretty penny, too," id Gulliver.

The Hon. Douglas smiled.

"That's nothing—nothing at all," he observed. "Money isn't any object with me, my friend. I've got to get rid of it somehow, so I might as well treat the Remove to a good feed. I'll invite the crowd to-night."

"College House fellows as asked Bell.

"Well, no—it's hardly necessary," replied Singleton. "I'm an Ancient House chap, and my invitation will be confined to Ancient House boys. I'll announce the thing in the dormitory to-night."

Fullwood & Co. were not averse to partaking of a special supper at the Hon. Duggy's expense, so they raised no objection. And, just before lights out, when most of the juniors were in bed, Singleton sprang his surprise.

"I want everybody to come," he said, in conclusion. "Every fellow in this dormitory. You'll all be welcome, and I can promise you a top-hole time. Is it a go?"

"You bet!"

"Rather!"

"We'll be there to a man, Duggy!"

"Great doughnuts!" said Fatty Little. "I'll only eat a small tea on Monday evening, so I can do justice to the supper!"

"Ha, ha, ha!"

"You'll do justice to the supper, without stinting yourself at tea-time, Fatty." I grinned. "With an appetite like yours, Singleton will have to order a double quantity of everything."

The new fellow was thanked heartily by the Remove, and one fact was certain—there would be no absentees at eight o'clock on Monday evening!

CHAPTER 5.

Something Like a Supper!

"JUDGING by Singleton's short record at St. Frank's, I should say that the supper will be something extra good," I remarked. "He's got pots of money, and he wouldn't do the think stintingly."

"That's what I've been thinking," said Tommy Watson. "But it's Monday morning already, and there's not a sign of anything—not even a parcel of grub for Singleton. He'll have to buck up about his arrangements."

"Begad! The lecture hall is as deserted as ever, dear boys," observed Sir Montie Tregellis-West. "But there is plenty of time yet."

Morning lessons were almost due to begin, and the Hon. Douglas Singleton had fled to his study soon after brekker, and had locked himself in—to escape the inquiries which were hurled at him from all sides.

But he had to appear when the bell rang, and he lounged into the Form-room the last of all—as usual. He was getting on better with Mr. Crowell now, but he was still somewhat lax in his attentions to school duty.

"What about the supper, Singleton?" demanded Handforth. "I thought you were going to provide a spread——"

"Haven't you made any arrangements, you ass?"

"There's not much time, Duggy!"

"We're expecting a special feed,!"

"Where's the grub?"

All sorts of questions were put to the new fellow, but he merely smiled.

"You needn't worry," he said clamlily. "Everything will be ready by eight o'clock this evening. It's all fixed up. I've planned——"

"Attention!" ordered Mr. Crowell, striding into the room.

Further discussion was impossible, and morning lessons proceeded in the usual way. But when the Remove was released from the class-room, at the

end of lessons, a surprise was awaiting it.

In the Triangle stood a light motor-van, and two men were busily carrying trays and flat boxes into the side-door of the Ancient House. A crowd soon gathered round, for there could be little doubt as to the meaning of that van's arrival.

It had brought Singleton's special supper.

"This must have cost the chap a tidy sum of money," I remarked as I watched. "Nothing short of fifty pounds, anyway."

"Oh, rot!" said Watson. "Fifty quid for a supper? Impossible!"

"Don't you be too sure," I said. "There are a good many mouths to provide for in the Remove, and Singleton told us that the feed is to be a special one. Some swell suppers cost hundreds of pounds."

"But this couldn't—it isn't reasonable," declared Watson. "We shall have plenty of good things, I suppose; but for twenty quid Singleton can buy enough to satisfy the Remove twice over."

"Well, we shall see," I said, "and I'll wager that my estimate is, if anything, under the actual figure."

"Begad! I'm inclined to agree with you, old boy," said Sir Montie.

The van was still in the Triangle when the dinner-bell rang. The men in charge had gone to the domestic quarters; and, later on, I heard a rumour that Mrs. Poulter, the house-keeper, had been liberally tipped in order to get her to agree that the supper-party people should have the use of the small kitchen from six till ten.

There was probably some truth in this, for, when afternoon lessons were over, it was noticed by several fellows that two men in white coats and caps were to be seen in the domestic section of the Ancient House.

"Chefs!" said Reginald Pitt. "Chefs, by Jove! Singleton means to do everything in style, then. I shouldn't be

surprised if we had a hot dish or two, or something hot to drink."

"Well, the chefs aren't here for nothing," I said.

It was noticed that quite a number of juniors refrained from tea altogether. The greater portion of the Remove, in fact, went tealess. The fellows wanted to leave plenty of room for the big feed.

And then, at about six o'clock, there were fresh arrivals.

Six men, well dressed and stately, entered the gateway and inquired the way to the Ancient House. They marched solemnly into the side-door—and the juniors were provided with a fresh subject for conversation.

"Six of 'em," said Owen major mildly. "Who the dickens can they be?"

"Blessed if I know," confessed Hubbard.

"There's only one explanation," declared De Valerie. "Those six strangers are waiters!"

"Waiters?"

"Yes."

"Gammon!" grinned Jack Grey. "Even Singleton wouldn't squander money on waiters! I can't believe it, you know."

"Well, I should say that De Valerie is right," I remarked. "Those men are waiters, sure enough. My sons, this supper is going to be a swell affair."

"What's the time?" asked Fatty Little anxiously.

"Just after six, you fat ass!"

Little groaned.

"Only six!" he said dolefully. "Two hours yet! Two hours to wait—and I didn't eat any tea to-day!"

"Ha, ha, ha!"

Nicodemus Trotwood chuckled.

"You didn't eat any tea?" he repeated. "Then I must have seen double! What about those beef-pies, Fatty?"

"Well, I only had three—a mere trifle," said Fatty. "It wasn't tea."

"And what about the mince-pies—six of 'em?"

"Only a mouthful, altogether!"

"And the cake, and the tarts!" grinned Nicodemus. "You didn't have any tea? Oh, no! You had three teas rolled into one!"

"Ha, ha, ha!"

"Well, I had to have something—just to keep my strength up," said Fatty. "I didn't satisfy my appetite, you know. I'm frightfully hungry. I'm so hungry that I can feel a pain!"

"That's the result of over-catastrophe!" said Pitt.

"Ha, ha, ha!"

Fatty took it all in good part. He had, he admitted, only partaken of a light repast at tea-time, so that his appetite should be in no way impaired when Singleton's gorgeous supper came along. The majority of the other fellows had missed tea altogether.

Prep was hurried over by the Remove that evening in record time, and it was most probable that Mr. Crowell would have many faults to find on the morrow. But that didn't matter at the moment.

Many fellows attempted to get near the lecture hall, for there was much curiosity concerning the preparations. But a large man in evening-dress was stationed in the passage, and nobody was allowed to pass him.

So the crowd waited, anxiously and impatiently. The Hon. Douglas Singleton was regarded as one of the very best; a fellow who was willing to stand the whole Remove a feed couldn't be anything but decent.

But I had my own ideas.

"Of course, we'll go," I said to Tommy and Sir Montie, as we cleared up after prep in Study C. "But I can't say that I altogether like the idea. Singleton isn't the kind of fellow I particularly admire."

"What's wrong with him?" asked Watson.

"You've seen as much of him as I have, so you ought to know," I replied. "He's inclined to be a bounder; he's palled up with Fullwood & Co. already."

and a chap who makes a friend of Fullwood can't be much good."

"It's quite true, old boy," admitted Sir Montie. "At the same time, I believe that Singleton is a bit strange yet—he hasn't quite found his feet, begad! Before long he'll find out Fullwood's real character—and then he'll drop him like a hot brick. Singleton isn't such a bad sort."

"Well, that's my belief, too," I said. "He's not such a bad sort, but he's spoilt—he's had his own way for so long that he hardly knows how to keep to the right path. His pater's dead, you see, and, by what I can understand, he's had nobody to control him."

"Well, he's standing a feed to-night, and we're going to enjoy ourselves," said Watson bluntly. "That's the only thing that matters just now."

Eight o'clock struck at last.

There was a rush for the lecture hall, but the juniors had enough presence of mind to calm themselves down before actually entering the improvised supper-room. The excitement was quite considerable, nevertheless.

As I entered I don't mind admitting that I received a bit of a shock.

"Great Scott!" I muttered.

"Is this the lecture hall?" gasped Tommy Watson.

"Begad! It can't be, old boys—it can't, really!" breathed Sir Montie.

The other juniors were equally amazed.

For the lecture hall was transformed. In place of the usual drab walls, the whole place was festooned with gay decorations; the ordinary electric lights had been taken away, and much more powerful ones substituted.

The whole floor space was filled with tables, and each table was a picture. Snowy white linen dazzled the eyes; flowers abounded; and the silver and cutlery and glassware made a picture which is seldom seen outside of the most expensive West End restaurants.

The supper, in fact, was laid out magnificently.

At the side a number of benches had

been transferred into sideboards, and draped so cunningly that their real nature was hidden. And food of every description was displayed.

"It's—it's gorgeous!" I said, taking a deep breath; "in fact, it's too gorgeous!"

"Eh?"

"I don't quite like it," I went on. "The fellow must have spent a small fortune over this supper—and it doesn't seem right to me. It's simply a display—a show of money!"

"Oh, rats!" said Watson. "We're going to enjoy ourselves."

The other juniors crowded in, and the exclamations of astonishment were general.

Waiters glided about everywhere—for De Valerie's assumption was correct. The six strangers who had arrived in the early evening were indeed waiters—and they were professional men, who knew their work to perfection.

Fatty Little was simply hugging himself with delight, and he hovered near the food all the time. He didn't want to take his place at one of the tables, but he was compelled to at last.

And then the Hon. Douglas Singleton strolled in—immaculate, calm, and smiling.

"Well, you chaps, I'm glad to see everything looking so bright," he observed languidly. "You've got to enjoy yourselves now—you're my guests for the rest of the evening. We're going to have a royal time."

"Yes, rather!"

"Good old Singleton!"

"Three cheers for the host!"

"Hip—hip—hurrah!"

The Hon. Douglas bowed as the cheers rang out.

"I'm frightfully gratified," he observed, when he could make himself heard. "But it's not my intention to make a speech, and I wouldn't think of inflicting such an ordeal on you. So we'll get busy as soon as you like, and do something more interesting."

"Hear, hear!"

THE SPENDTHRIFT OF ST. FRANK'S!

ring on the grub!" said Fatty Little eagerly.

"Ha, ha, ha!"

The supper commenced, and it was certainly one of the most gorgeous affairs that had ever been given—certainly, nothing like it had ever been seen at St. Frank's before.

Most of the dishes were hot, and everything was served as one would expect it to be served in a West End club. The majority of the fellows did not pause to think. The feed was there, and they were the guests. All they had to do was to get busy on the job, eating.

But I ate in a thoughtful way. I couldn't help thinking that Singleton was squandering money in the most reckless fashion. The very fact that he should have such large amounts at his disposal was astounding enough.

And I also observed that he was wearing real diamonds in his cuff-links, and there were many other signs of extravagance. The Hon. Douglas, in fact, seemed to have far more money than was good for him.

"I'm getting thirsty," murmured Watson, who was sitting next to me. "I shouldn't mind some of that ripping-looking ginger-ale."

"You'll have some soon," I said. "The waiter's just coming round."

Watson had indicated the bottles which were dotted about, and I could not help observing that Fullwood gave vent to a chuckle. Fullwood was sitting a few seats from me, at the table, and he bent over towards Gulliver.

"Did you hear that?" he murmured, smiling.

"Eh?" said Gulliver. "Hear what?"

"Watson called it ginger-ale," said Fullwood, in a low voice. "He'll get a bit of a surprise when he finds it's champagne. Duggy told me that the stuff cost him over twenty bob a bottle."

"Phew!" whistled Gulliver. "An' there are dozens of bottles here."

They went on with their supper, but I was rather serious. Was there any truth in what they said? Did the

bottles really contain champagne, or were they got up to look like it? I beckoned to one of the waiters, and he glided noiselessly to my side.

"What's in those bottles, waiter?" I asked.

"Why, champagne, sir," lied the waiter mildly.

"Thanks."

I went on with my supper, but after few moments I turned to Watson.

"Look here, Tommy, I don't feel comfortable," I said bluntly.

"Sitting on a tack, or something?" asked Watson.

"Oh, don't rot!" I exclaimed. "I've just heard that these bottles are filled with champagne—not with ginger-ale. The Head would have a fit if he knew it. Not only that, but the Head is bound to know of it sooner or later, and Singleton will get into hot water. We shall have to do something."

"What can we do?" asked Tommy.

"I don't know exactly," I replied. "Some of these chaps will be a bit lively after drinking a glass or two of champagne—they're not used to it. Anyhow, I'm going to take prompt action."

I'd made up my mind, and I stood up.

"I'm sorry to interrupt the festivities, but there's something I'd like to say!" I exclaimed loudly. "Only a few words—"

"Dry up, Nipper!"

"You aren't the host!"

"This is Singleton's show—"

"My dear chaps, let him speak," drawled Singleton. "I've no objection."

"Well, it's just this," I said. "I wasn't aware, until a moment ago, that you had provided champagne with this supper, Singleton—"

"Champagne?" echoed Pitt. "Gamon!"

"Don't be funny, Nipper!"

"It's not true, is it, Duggy?"

Singleton rose to his feet.

"Not true?" he repeated. "Of course it's true. Then I do a thi

style, I do it properly. I don't want to boast, but I can tell you that this champagne cost twenty shillings a bottle

"Great Scott!"

"Oh, my hat!"

The guests were startled and amazed.

"I didn't know that you had provided champagne, Singleton," I went on. "I don't wish to be rude, but if champagne is to be drunk here I shall leave the table."

"Begad!" said Sir Montie. "I'm here!"

"I shall go, too!"

"Yes, rather!"

"We don't want any beastly champagne!"

A crowd of fellows supported me on the instant—for they, too, had no suspicion that the bottles contained intoxicants. Fullwood and a crowd of his followers lost no time in making noisy protest.

"You dry up, Nipper!" roared Fullwood. "There's nothing wrong in champagne! We're goin' to have it

"Yes, rather!"

"Champagne is just the thing for a supper like this," said Bell.

The whole room was in an uproar.

"If one of those bottles is opened, I'm clearing out," shouted Pitt.

"Hear, hear!"

The Hon Douglas rose to his feet.

"Steady, steady!" he shouted. "Egad! There's no need to get excited over a trifle. If I have caused offence to anybody by providing champagne, I beg to tender my humble apologies. I didn't know it was against the rules, or anything of that sort. It's not necessary to tell me twice. Waiter, clear the champagne away."

"Yes, but look here," roared Fullwood. "I don't see—"

"Clear the champagne away," repeated the Hon. Douglas calmly. "Pack it, and send it back to London. And get some ginger-pop from the little

shop in the Triangle—Mrs. Hake's—quite a good supply."

"Good man!" I exclaimed heartily.

"That's the style, Singleton!" shouted Pitt. "I didn't think you'd be such a sport. Good business!"

Fullwood & Co. were defeated, and three-fourths of the Remove continued the supper enjoyably. For it was a fact that the majority of the fellows were against having champagne. And Singleton had had the good sense to give in to the popular demand.

I felt rather more friendly towards him, for his action had been distinctly sportsmanlike. He had not even protested. A spendthrift, he was probably weak and easily led; but, in the main, he was not such a bad sort.

The supper was half-way through when the door opened, and Nelson Lee strode in. As Housemaster of the Ancient House, he had a perfect right to do so. He had given permission for supper to be held, and he had probably looked in to see how things were going on.

I noticed the guv'nor at once. He was smiling as he entered; but then his smile vanished, and a brief expression of surprise gave place to a frown.

"Dear me!" he exclaimed. "This—this is somewhat surprising, boys. I certainly did not expect to see anything of this nature in the lecture hall."

Nelson Lee, to tell the truth, was rather staggered by the splendour of the affair.

"Just a little celebration, sir," said the Hon. Douglas. "I hope we haven't been making too much noise?"

"I have not come here to complain in that respect, Singleton," said Nelson Lee. "It was not my intention to complain at all. But I certainly feel bound to ask you one or two questions."

"You're quite welcome to, sir," said the Hon. Dugdy.

"I should like to know who is payin

the expenses for this somewhat grand affair," said Nelson Lee.

"I am, sir," said Singleton.

"You are—out of your own money?"

"Why, of course, sir."

"You must allow me to tell you, Singleton, that you are appallingly extravagant," said Nelson Lee sternly. "There was no necessity for you to provide a supper on such a lavish scale as this. Later on I shall request you to inform me of the cost—"

"I can tell you that now, sir," interrupted Singleton. "I've paid the bill already. It amounts to one hundred and ninety pounds."

"Phew!"

"Oh, my goodness!"

"Great doughnuts!"

"Near two hundred quid!"

"My only topper!"

There were many ejaculations of sheer amazement.

"Upon my soul!" exclaimed Nelson Lee. "Do you seriously mean to tell me, Singleton, that you have paid two hundred pounds for a mere supper?"

"A hundred and ninety, sir," corrected Singleton.

"I am astonished that you should have such a large sum at your disposal," went on the Housemaster sternly. "Furthermore, I cannot countenance such a display of extravagance as this—much as I dislike mentioning the matter now. Singleton, you are very foolish. You will please understand that you are not allowed to spend your money in this way—"

"But it's my own money, sir!" said the Hon. Douglas warmly.

"Unfortunately, yes," agreed Lee. "But I will not permit you to waste it in this fashion. It is not my intention to inform the headmaster of this occurrence, and I trust it will not reach his ears—or you will be severely punished. I advise you to conclude your repast as rapidly as possible."

And Nelson Lee, angry at the wanton waste of money, turned on his heel and left the lecture hall. He left the Re-

move somewhat dampened, and the gorgeous supper was not quite such a success after all.

The Hon. Douglas Singleton, in fact, had overdone it.

CHAPTER 6.

Waste Not, Want Not!

FATTY LITTLE found it impossible to sleep.

Lights were already out, and most of the juniors, well-filled, were sleeping peacefully in the Remove dormitory.

But Jimmy Little lay awake.

Not because he was in pain; not because he had over-eaten himself; but because his mind was too busy to allow him to sleep. He couldn't help remembering that large quantities of food still lay exposed in the lecture hall.

"Biscuits by the hundredweight," murmured Fatty. "Chocolate biscuits, cakes galore, and any amount of other good things. And they're all going to waste!"

The fact was, Little had heard that the motor-van was coming in the early morning to clear away the remnants of the supper. Everything had been paid for; so the food that was left over would go back to the caterers. Singleton didn't care at all, but it went against Fatty's grain.

There was all that stuff—bought and paid for—and it would be returned! Singleton had ordered too much—and paid too much—and it was his property. He didn't want it, so Fatty considered that he had a perfect right to it. And, in a way, he was undoubtedly correct. The food certainly didn't belong to the catering firm. For they had received their money.

And, at last, Fatty could rest no longer.

He slipped out of bed and shook the shoulder of Nicodemus Trotwood, his study-mate. Trotwood turned over and blinked up into Fatty's round face.

"Hallo! What's the matter?" he muttered. "I was just dropping off—"

"I've got an idea," said Fatty. "We're rather short of grub in Study L, aren't we, Trotty?"

"My hat! Grub again!" said Nicodemus. "I've never known such a glutton! After all you demolished at that supper—"

"Oh, ring off!" protested Fatty. "You don't understand. I'm satisfied for the moment—I'm not a bit hungry."

"Marvellous!"
"But there's all that grub there—wasted!" went on Fatty warmly. "Our cupboard's a bit bare, so I thought it would be a good idea to slip down and transfer all those biscuits and things into Study L. What do you say?"

Nicodemus Trotwood sat up.

"What do I say?" he repeated. "I say—you're a burglar!"

"Oh, rot!" protested Fatty.

"The stuff's not yours—"

"What does that matter? Singleton provided it for the Remove—and we're members of the Remove," argued Fatty. "He doesn't want the grub himself, and I'm blessed if I can see why the caterers should have it—after overcharging so frightfully. I regard it as a matter of duty to pack some of that grub into our study."

Trotwood grinned.

"Well, I'm not going to prevent you from doing your duty," he said. "You'd better get busy on the job."

"You agree?" asked Fatty eagerly.

"Well, I don't see anything wrong in it—especially if you tell Singleton in the morning," said Trotwood. "If he raises any objection, you can hand the grub over to him—but I don't suppose he'll care tuppence."

"Good!" said Fatty. "Slip some things on!"

"Eh?"

"Get dressed—"

"But I'm not coming, you fat ass!"

"Be a sport!" urged Fatty. "I don't mind going down alone, but we can get

the job done in half the time. up!"

Trotwood was quite a good-natured fellow, and he slipped out of bed, and donned his dressing-gown. Little was already in his trousers and jacket, and the pair soon slipped out of the dormitory, and made their way downstairs.

Everything was quite and still in that quarter of the Ancient House, and the lecture hall was deserted. Fatty had an electric torch with him, and the light from it showed all the tables, exactly as they had been left by the supper party.

"Looks a bit of a wreck," murmured Trotwood. "Now, where's the grub you talked about?"

On the benches, at the end."

They crossed over to the other side of the lecture hall. And here they found all the surplus food—quite large quantities of it. Some of the stuff was perishable, and the raiders only seized a small quantity of this, for it would not keep good for long.

But of the other things they took as much as they could manage—biscuits, and cakes and other good things. They made several journeys, and by the time they had finished the big cupboard in Study L was packed out.

Fatty Little's face expressed supreme satisfaction when, at last, the two juniors made their way up to the dormitory once more.

"We shall be all right for weeks now, Trotty," he said joyfully. "Don't you think it was a ripping idea of mine?"

"It wasn't so bad," admitted Trotwood. "But I don't agree with your remark about being all right for weeks—unless I fit a lock on that cupboard, and keep the key!"

"Oh, don't be funny," said Fatty. "I shan't eat much—"

"Shush!" breathed Trotwood. "I can hear somebody!"

He looked round sharply, and pulled Little into a window recess. They had just arrived on the landing. And, certainly, there were faint sounds of moving people near by.

The pair only got into the recess in the nick of time.

Then four figures came creeping down the corridor. They moved stealthily, and the two hidden watchers wondered who they could be, at they were not long in doubt.

"This way," murmured a voice. "Keep close to me, Duggy, an' you'll be all right. This is a rippin' idea of yours, an' we shall finish up the evenin' in style."

"That's what I was thinking," said Singleton.

The four figures passed down the stairs, and Trotwood and Fatty emerged from their place of concealment.

"Fullwood & Co. and the new chap," said Trotwood grimly. "They're up to no good, I'll bet. Look here! I'm going to slip downstairs, and see what the rotters are doing."

"I'll come with you," said Fatty.

The two juniors slipped downstairs, and made their way to the Remove passage—for Trotwood had an idea that the nuts meant to gamble in their study.

But he was wrong.

The four juniors had slipped out into the Triangle by the time Nicodemus and Fatty had got downstairs. The watchers saw this from the window of their study.

"Going out on the randan!" murmured Trotwood. "We'll just slip to the wall, and see which direction the bounders take. And I'll have a jaw with Singleton to-morrow; I'll give him a lecture."

"He needs it," said Fatty gruffly.

They easily got out of the window, and hurried across the dark Triangle to the school wall. By the time they reached it they heard a low throbbing out in the road. One glance was sufficient to tell them what it meant.

A big car was waiting out in the lane, and four figures were just piling into it.

"Go to Bannington, Jenkins," came

Singleton's voice. "I'll give you other directions when we get there."

"Yes, sir."

The car glided noiselessly off.

"My hat!" breathed Trotwood. "What do you think of that? Four juniors going off to Bannington after lights-out, in a whacking great car!"

"It's amazing," said Fatty blankly.

"Singleton's car, of course," said Trotwood. "He's keeping it in Belton, I believe, and the chauffeur's got lodgings there. But he must be mad to use his car in this kind of way."

Well, we can't do anything," said Fatty. "It's jolly cold out here—I'm not fully dressed, you know. Let's get back into the House."

They slipped across the Triangle, and within a few minutes they were once more in the Remove dormitory. Fatty accidentally pushed against my bed as he passed, and I was awake on the instant.

"Who's that?" I asked, sitting up.

"Only me," said Fatty. "I say, Trotty, we might as well tell Nipper about it, now he's awake. What do you say?"

"The best thing to do," said Nicodemus.

The two juniors lost no time in informing me of what they had seen, and I was rather angry—not with Singleton, but with Fullwood & Co. In all probability, they had suggested this night jaunt. Unless the Hon. Douglas took care, he would be drawn into all sorts of shady matters by the unscrupulous trio of Study A.

"Singleton has started early," I said grimly. "Well, he'll get a thundering good talking to from me to-morrow—although it isn't generally my habit to lecture anybody."

The new chap doesn't seem to know the value of money," whispered Trotwood. "He is the biggest spendthrift I've ever heard of. He simply chucks his tin about as though he had millions!"

"Even if he had millions, that's no

excuse for spending money on things that aren't worth it," I said grimly. "The fact is, Singleton needs a lesson—and I fancy he'll receive one while he's at St. Frank's!"

CHAPTER 7.

Undesirable Acquaintances

HERE we are!" said Fullwood genially.

Singleton's magnificent car had pulled up smoothly within the courtyard of the Grapes Hotel, in Bannington. It was the best hotel in the town, and it was still open—for the hour was not very late.

"This is where we meet your pals, isn't it!" said the Hon. Douglas, as he got down. "Good! There's no reason why we shouldn't have a little sport."

"Exactly," said Fullwood. "This way."

Singleton gave instructions to his chauffeur, and the four juniors entered the big hall of the hotel.

Some few days earlier Fullwood had been introduced to a man named Mr. Carslake, by a bookmaker, Mr. Carslake, Fullwood understood, was residing at the Grapes Hotel, and the man, although presumably a gentleman, was something in the nature of a card-sharper.

But he was altogether too big a "pot" to have any dealings with a fellow like Ralph Leslie Fullwood. However, Fullwood had a scheme in his mind, and he thought he might as well give it a run.

"Mr. Carslake in?" asked Fullwood, addressing the hotel clerk.

"Mr. Carslake is in the billiard-room, I think," said the clerk.

"You might send for him," said Fullwood. "I want to speak to him urgently."

The clerk looked rather surprised, but he rang a bell, and a youth in buttons appeared. Fullwood remained by the desk, while his chums lolled elegantly on the plush lounges.

Within three minutes a man ap-

peared—a man in evening-dress about forty years of age, clean shaven, and with dark hair. He looked at Fullwood with a questioning frown as he came up.

"Well?" he said. "You want to see me?"

"Yes, Mr. Carslake," said Fullwood. "If you will just come over to the corner, I'll explain matters!"

They went over into the corner, and it was quite obvious that Fullwood's companion was impatient.

"Look here, young man, I can only spare a couple of minutes," he said. "I've left a game of billiards to come to you—"

"I shan't keep you long," said Fullwood. "You remember when I was introduced to you the other day?"

"Well?"

"The fellow who made the introduction told me you were pretty keen at cards," went on Fullwood. "He said that it needed a very clever fellow to get the better of you when it came to a little gamble, and that you were always open to have a flutter."

Mr. Carslake grunted.

"Well, I don't feel inclined to have a flutter with you, my lad," he said gruffly. "I play with people who have more money at their disposal than you have."

"Exactly," said Fullwood. "That's why I have come to you now. I'm not proposing that you should make any money out of me, but I can put you on to a good thing, if you feel inclined."

"What are you getting at?" demanded the other.

"I've brought a fellow here named Singleton—the Hon. Douglas Singleton," said Fullwood. "He's simply rollin' in money, an' he's absolutely a mug at cards. You can get almost anything you like out of him—"

"Do you take me for a cardsharpener, or a swindler?" demanded Carslake angrily.

Fullwood smiled.

"There's no need for us to be at

cross-pur ses," he said calmly. "I know well enough that you're open to make a bit of money—easily," he said. "I can show you the way."

"I don't play cards with kids," napped Carslake, rising.

"Not if it's worth a hundred quid?" asked Fullwood quickly.

Carslake sat down again.

"Don't talk nonsense," he said. "No schoolboy's got so much money to play with."

"Singleton has," said Fullwood. "He's simply rollin' in money. I've never seen anybody spend cash like he does. He's got a huge car of his own, and the second day he was at St. Frank's he spent over two hundred pounds on furniture. He gave a supper to the Remove to-night, and it cost him nearly two hundred quid. He's got about three hundred on him now—in notes."

Mr. Carslake, at last, was interested.

"Is this true?" he demanded.

"Of course it is."

"And you say the boy is a mug?"

"The biggest mug you could wish to meet," grinned Fullwood. "It's my idea that you can make fifty quid in an hour easily. We don't want to be here any longer—for the first time. And all I want is ten per cent of your winnings. What do you say?"

"We'll talk about that afterwards," said Carslake. "We'll go up to my private room, and it won't take me long to test your yarn. I've got a friend with me, a man named Crosse. We three will play together—Crosse and this pal of yours, I mean."

The matter was settled for the moment, and Carslake strolled across the lounge, and was introduced to Fullwood's companions. Then they all went up the big staircase to Room 50.

It was Carslake's private apartment, and it was quite a cheerful place. The electric lights were soft, and the fire was blazing cheerfully. Mr. Crosse turned out to be another gentleman of Carslake's own set, only somewhat younger. Both were crooks, strictly speaking.

"There's no reason why we shouldn't have a little enjoyment while we're up here," said Carslake genially. "I'm rather glad of you for company, and we can have quite a decent time. Who says champagne?"

They all did, and the champagne was partaken of.

Then cigarettes were lighted, cards were produced, and the real object of Fullwood's visit began.

"Feel like a game, young 'un?" asked Carslake smoothly.

"I don't mind," said Si. "What's it to be?"

"Poker, if you care for it?"

"Good enough," said the Hon. Douglas. "What's the limit?"

"Oh, I don't bother about limits," said Carslake carelessly. "I only play with people who can put down the money if they lose. But supposing we say a twenty-pound limit? No bet to be more than twenty pounds?"

"That'll suit me all right," said the Hon. Douglas.

The limit was double Carslake's usual amount, but he didn't mind. He was quite certain that he would not lose any money on the game.

Fullwood & Co. stood looking on, and Fullwood had no compunction whatever. He had brought Singleton here for the express purpose of placing him in the hands of these sharpers.

But the Hon. Douglas, although he prided himself upon his smartness, was really an absolute fool at cards. He didn't care how much money he lost, or how much money he spent. Money had no value to him; he had such a large supply of cash at his disposal that he never gave it a thought.

Like all spendthrifts, the knowledge that he could always obtain further supplies was sufficient for him.

The game, as Fullwood had anticipated, was a mere farce.

The sharpers were all over their victim. To begin with, they allowed him to win, and Singleton was quite pleased with himself. But, after about twenty minutes, he made very rash

bets. He laid down fifteen pounds on a very poor hand, and he was beaten with extreme ease.

Carslake and his companions, in all probability, knew the cards by heart; they knew exactly what cards were in Singleton's hand, for they were probably marked. At all events, the Hon. Douglas lost heavily.

Before an hour had elapsed over a hundred pounds of his money was in the possession of Carslake and Crosse. By this time the men were thoroughly convinced that Pullwood had put them on to a good thing. They could have gone on further, for Singleton was prepared for it, but Carslake called a halt. He did not want to be too hasty, or the pigeon might take fright before it was plucked.

"I think that'll be enough for to-night," said Carslake carelessly. "You've lost rather heavily, young man—you had all the bad luck!"

The Hon. Douglas yawned.

"It doesn't matter to me," he said. "A few hundred quid makes no difference to me. When a fellow can get ten thousand at a moment's notice, and as many ten thousands as he likes, he doesn't think much of a hundred."

"I suppose you're joking," said Carslake. "I've never met a boy who could lay his hands on ten thousand pounds yet."

Singleton laughed.

"Yes, you have," he said; "you've met me. I don't exactly know how much money I've got, it amounts to such a lot; but I can always get hold of twenty thousand or so, if I want to."

"That's very interesting—and very useful," said Carslake. "Perhaps you'd like to make some good investments? Money makes money, you know, and I could put you on to some fine things, if you feel inclined."

"Well, it wouldn't do any harm," said Singleton. "But we don't want to talk about that now. I've got to get back to the school with these fellows."

"That's right," said Carslake. "Very

likely I shall have the pleasure of meeting you again, eh?"

"We'll try to get down on Wednesday evening," said Pullwood. "Or, better still, Wednesday afternoon."

"That's right," said Carslake. "We can all run over to Helmford Races, perhaps. There's nothing like a bit of sport to make a fellow feel bucked."

The juniors took their departure very soon afterwards, and Carslake and Crosse were in a very contented frame of mind. They had progressed well, and Carslake had no hesitation in presenting Pullwood with his stipulated ten per cent. It was not often that Carslake got hold of such a "mug" as the Hon. Douglas Singleton. And he and Crosse had hardly commenced operations yet.

They realised that they were dealing with an irresponsible, reckless school-boy, who had an enormous amount of money at his disposal. How it happened that Singleton possessed so much money did not trouble the sharpers; as long as they could rake in the "brass," they cared nothing.

The nuts and Singleton passed out of the Grapes Hotel, and walked straight into the car, which was still waiting outside in the courtyard. The four boys did not observe a dark figure who was standing on the other side of the road, as the car drove out.

The dark figure moved slightly forward after the car had gone, and he stood for some moments, motionless.

"Most interesting!" he murmured to himself. "The lad is evidently intent upon squandering his money in the shortest amount of time possible, and talking to him, I am afraid, will be quite useless. He needs a very stiff lesson!"

The man was Nelson Lee.

If Pullwood & Co. had known of Lee's presence, they would have been vastly perturbed. But Nelson Lee had not shown himself, and he had no intention of letting the nuts know that he had seen them. There would be plenty of time to deal with the young

THE SPENDTHRIFT OF ST. FRANK'S!

rascals later on; they would certainly not escape punishment.

"The boy's a problem," murmured Lee, as he moved away. "It is rat if fortunate I recognised the car, or I should not have known. Yes, Singleton needs a lesson—and, by Jove, I intend to let him have one!"

Lee would not act at once.

He saw what was happening, and he knew well enough that Singleton, left to himself, would continue the down grade rapidly—until he crashed. Then it would be too late for recovery.

But Nelson Lee had a plan in mind, and he would not hesitate to put it into execution as soon as he saw a favourable opportunity.

"By acting now, I shall probably do more harm than good," murmured the schoolmaster-detective. "Punishment would only make the boy worse—it will intensify his reckless spirit, and he will plunge even deeper. No, I must be very wary; I must make the boy redeem himself by tactful scheming."

Nelson Lee was not the kind of man to rush into a thing headlong. He had a fairly shrewd idea that Singleton was more of a fool than a rascal, and Lee felt rather sorry for him.

And the Hon. Douglas was a fool only because he was inexperienced and easy-going. Until he came to St. Frank's, he had had no control of his money; but now he could do as he liked with it, it seemed. And the Hon. Douglas was intent upon making up for lost time.

Nelson Lee would not be harsh; he would take cautious steps.

And so, for a moment, nothing was done. But Lee knew a great deal about Messrs. Carlisle and Crosse, and it was quite certain that he would not allow those two crooks to have everything their own way.

Singleton had commenced his spendthrift career at St. Frank's, and many exciting events were destined to occur before he had learned his lesson.

CHAPTER 8.

A Very Sad Story!

STUDY N, in the Remove passage of the Ancient House at St. Frank's, was looking somewhat untidy.

As a general rule, Teddy Long managed to keep Study N fairly tidy. He was rather careful about it, for he knew that any slackness on his part would result in the sack, and the loss of ten shillings weekly. And such a sum, to Teddy Long, was a considerable amount.

But on this parti afternoon Study N was untidy.

It had been left in this condition by Singleton the night previously, for the new fellow was very careless in his habits.

It was a half-holiday, and Singleton had arranged to spend the afternoon indoors, with the genial companionship of Fullwood and Gulliver and Bell, of Study A.

The Hon. Duggy, as he was already known, strolled along the Remove passage with his usual elegant walk. As it happened, I was just leaving Study C with Sir Montie Tregellis-West and Tommy Watson. We were all dressed in footer things.

"Coming to see the match?" I asked genially.

Singleton paused.

"Eh?" he drawled. "Which match, old man?"

"Begad! Which match!" exclaimed Sir Montie indignantly. "Don't you take any interest at all in football?"

"No," said the Hon. Douglas languidly. "Personally, I can't see anything particularly enthralling in watching a crowd of fellows wallowing about on a muddy field. To my mind, it's a most unpleasing spectacle—"

"You don't want to watch it," I broke in. "You ought to come down and join in the practice, Singleton. You're strong and well built, and you have the makings of a decent forward, if you'd only make an effort."

Singleton shook his head.

"Nothing doing; thanks all the same!" he observed. "Football doesn't interest me at all, so you'd better go ahead with your little game. I suppose you're playing the Third this afternoon?"

"You silly ass!" roared Watson. "We're playing Bannington!"

"You don't say so," said Singleton mildly. "The town?"

"No, the Grammar School, you dotty ass!" I said. "Come on, you fellows, we're simply wasting time with this—this slacker!"

"Begad! He is a slacker, too!" declared Montie.

We passed on, and left the Hon. Douglas grinning after us. He strolled farther down the passage, and entered Study N. As soon as he got inside he paused, and frowned rather unpleasantly.

"That confounded young rotter!" he muttered. "He's done nothing—nothing at all. Not even a fire alight, and the desk in a muddle. Fullwood and the other chaps will be here in ten minutes!"

Long had promised to have the fire going immediately after dinner, but, apparently, his promises were not very reliable. The Hon. Douglas stood looking round the cold room rather helplessly.

Curiously enough, the idea of lighting the fire himself did not occur so him, although all the materials for so doing were near at hand. He was merely wondering where he would be able to find the elusive Teddy.

"Egad! I'll tan the little bounder when I find him!" growled Singleton.

He left the study, and wandered rather aimlessly down the passage towards the lobby, and, to his relief, caught sight of Teddy Long just against the staircase.

Long was leaning back against the wall, and he seemed to be quite oblivious of Singleton's approach, although a swift movement on his part would have made a keener fellow than the Hon. Douglas somewhat suspicious.

"I say, Long—just a word!" said Singleton sharply.

The sneak of the Remove took no notice. He was engrossed in a letter, and there was a worried, half-scared look in his eyes.

"Deaf?" inquired the Hon. Douglas, walking nearer.

Still Long took no notice.

"Confound you, why can't you answer me?" snapped Singleton, grasping Long's shoulder and shaking it. "Wake up, you young fool!"

"Eh? What the——" Long started. "Oh, I—I——"

"What about the fire in my study?" demanded Singleton.

"I—I'm going to do it."

"What about tidying up the room?"

"I'm going to do that, too!" gasped Long. "But—but I forgot all about it, Singleton. I'm awfully sorry!"

"You forgot it?" said the Hon. Douglas sourly. "Look here, you young bounder, you'd better not forget my orders again! You distinctly promised me that the fire would be alight half an hour after dinner. You'd better cut off and——"

Singleton paused, and stared at his companion.

"What's the matter with you?" he demanded abruptly.

"N—nothing," said the other junior.

"I—I'm not feeling exactly well—That is to say, I—I'm upset——"

"You'll be more upset in a moment, if you don't get a move on!" snapped the Hon. Douglas. "Cut along to my study and light that fire! If you've got any worrying to do, you can do it afterwards."

"But—but—— Oh, all right!" id Teddy miserably.

He walked out of the lobby rather unsteadily, clutching the letter in his hand in a dazed kind of way. Singleton watched him with rising curiosity, for he had never seen Long in such a condition before. Master Teddy was generally free from all care, and his main aim in life seemed to be to practise the art of prying. But there was un-

doubtedly something wrong with him to-day. The Hon. Douglas decided to question Long—after the fire was lit.

The new fellow lounged along to his study leisurely, and when he arrived he found that the fireplace was cleared up, and Long was bending over the grate, laying sticks and coal in readiness to light.

"I don't know what to do about it, poor old Dick—poor old Dick!" muttered Teddy brokenly. "Oh, what shall I do?"

The Hon. Douglas walked into the room.

"What's that you're saying?" he asked bluntly.

"Oh! I—I— Nothing, Singleton!" said Teddy, looking round in a scared way. "I—I wasn't saying anything!"

"Well, get on with the fire!" said the Hon. Duggy.

Long got on with it, and a few minutes later the fire was crackling cheerfully. Then Teddy rose to his feet, and turned to the table. He was still looking worried.

"Hold on a minute!" said Singleton. "Eh?"

"I want a word with you, Long."

"But—but you told me to clear up my study!"

"That can wait," said the Hon. Douglas. "There's something queer about you this afternoon, Long, and I want you to tell me what the trouble is. I saw you reading a letter in the lobby—"

"I—I wasn't!" gasped Teddy. "I—I mean the letter was private, Singleton. It was awfully private!"

"You needn't think I want to poke my nose into your affairs, kid," said Singleton. "But there's such a difference in you to-day that I feel bound to make a few solicitous inquiries. What's on your mind?"

"N—nothing!"

Singleton shrugged his shoulders.

"Good enough!" he said. "I won't bother you any more. Get ahead with that clearing-up!"

"I—I didn't quite mean that," said Teddy hastily. "There—there is something, Singleton, but I don't quite like telling you. It's a very private matter, and you wouldn't be interested. You've never met my brother, so the fact he's in a frightful hole wouldn't worry you. I really can't tell you anything, you know."

Singleton grinned.

"You've told me a good deal already," he remarked. "So your brother is in a frightful hole—eh? What's the matter with him? Has he been gambling—or what? You'd better tell me all about it."

"Gamblin' said Long indignantly. "I should think not! My brother isn't that kind of chap, I can tell you! He's—he's in business in the City, you know, and he's written to me about— Oh, but I oughtn't tell you!"

"Too private?"

"Well, I think I could trust you," said Long cautiously. "You've been good to me, Singleton, and I'd rather tell you about it than anybody else. Will you keep mum if I take you into my confidence?"

"That's understood," said Singleton.

"I shouldn't like any of the other fellows to know about it; they're inquisitive beasts!" said Long. "The fact is Singleton, my brother Dick has been having a rotten time—a bad spell of business, you understand? And he's terribly hard pushed for money. He's—he's written to me to tell me all about it."

"Expecting to get a loan from you?" grinned the Hon. Douglas.

"Well—no," said Teddy. "e's—he's simply written me all about it. The poor chap is nearly off his head with worry. If he doesn't have some money by to-morrow morning, his business will be smashed up."

"That's bad!" said Singleton. "How much does the poor chap want?"

Teddy Long hesitated.

"Well, about—about five pound said nervously.

"About what?" asked the Hon. Douglas, staring.

"About ten pounds," said Long, with a gulp.

"Well, that's doubled it, anyhow," remarked Singleton. "But what kind of business is your brother in?"

The sneak of the Remove hesitated.

"Oh, he's—he's a grocer!" he panted.

"Egad! A grocer!"

"That is to say, a—stockbroker!" said Long hastily. "You—you see, he used to be a grocer, but he used his savings to open a stockbroking business, and now he's nearly busted up!"

"Poor old fellow!" said the Hon. Douglas languidly. "But I think you must have got hold of it wrong somewhere, Teddy. Grocers don't generally become stockbrokers. It's my belief you've been telling whoppers."

Long glared.

"You can believe what you like!" he exclaimed indignantly. "I—I'll admit that my brother isn't really a grocer, but it's so private that I can't exactly tell you the truth. But he's terribly hard up for ten quid."

"That's very awkward!"

"And he says he'll have plenty by the end of the week," added Long. "It's—it's only to tide him over, you know. You—you see, he thought I might be able to rake up something down here—ten quid amongst the fellows. He'll let me have it back on Saturday, and then I can pay the chaps back the money I get. But I don't much like asking them. It's so private, you see!"

The Hon. Douglas laughed.

"Well, you needn't worry about that," he said. "You say the money is to be returned on Saturday?"

"Oh, yes—certain!"

"And if you get it, you'll help your rother over the stile?"

"Yes; exactly."

The Hon. Singleton felt in his pocket.

"Well, I don't mind letting you have a tenner for a few days, Long. It

makes no difference to me. Here you are!"

Singleton tossed two fivers on to the table, and Long stared at them in a dazed, fascinated kind of way.

"You—you mean it?" he gasped faintly.

"Of course!"

"Thanks awfully, Singleton!" said Teddy Long huskily. "You're a splendid chap, you know! I shall be able to get—I mean, I shall be able to help my brother out of his hole splendidly. It's jolly decent of you to lend me ten quid!"

"I'm lending it to your brother, not you!" said Singleton.

"It's just the same thing. He'll be half dotty with joy!"

"Well, don't make a song about it," said the Hon. Douglas lazily. "Get busy with this room, and clear it up! Then you can buzz down to the post office and send off the tenner!"

"Yes, that's just what I mean to do," said Long. "You—you won't speak to the chaps about it, will you? I shouldn't like everybody to know that my brother is hard-up for ten quid. We've got some awfully rich people in our family, but Tom didn't like appealing to them."

"Tom?" said Singleton curiously.

"I—I mean Jack!" said Long hastily.

"Your brother must have three names, then," said the Hon. Douglas, yawning. "Not long ago he was Dick. I suppose c'll turn out to be Harry in the finish."

"You—you see, his name is Richard Thomas Jack Long!" exclaimed Teddy nervously. "We call him all names

"Well, it doesn't interest me," said Si Jleton. "Will you get on with this clearing-up, or shall I help you with the poker?"

Long stuffed the two fivers into his pocket, and busied himself about the study with astonishing speed. It is probable that he had never worked so industriously in his life before.

And he had just made the study look fairly tidy when Fullwood & Co. arrived.

The three nuts of Study A lounged in cheerfully.

"Everythin' ready?" inquired Ralph Leslie Fullwood.

"Ycs," said Singleton. "You can clear off now, Long. Come back just before five, to get tea ready. Cut!"

Teddy Long escaped from Study N as quickly as possible. He scuttled out of the study, and ran down the passage to his own study—B, which he shared with Hubbard and Short.

Long was pleased to see that the room was empty. He closed the door, pulled the two five-pound notes out of his pocket, and gazed at them greedily. He rustled them between his fingers.

"Oh, my only topper!" he muttered huskily. "It worked! I didn't think I should get a penny, but it worked!"

CHAPTER 9.

Not Quite a Success!

LONG could hardly make himself believe that the two fivers actually existed. He fondled them lovingly; but at last he was convinced that they were perfectly genuine. He had got ten pounds!

"What an ass the chap is! What a fathead!" muttered Long. "I thought he was bluffing at first, but he forked out like a lamb! And now I've got ten quid all for myself!"

Long paced up and down the study, too joyful to think clearly.

"I reckon I told the yarn pretty smartly," he muttered, when he had calmed down somewhat. "Anyhow, it was jolly convincing, and Singleton swallowed it whole! He'll have forgotten all about it by Saturday."

Long did not seem to be at all conscience-stricken by what he had done. The Hon. Douglas Singleton had lent him ten pounds to send to his brother; but Teddy, needless to say, had no intention whatever of letting the money go out of his possession. In his own peculiar way of reasoning, he

considered that the tenner was his, for he had obtained it from Singleton by his own smartness.

His story, of course, was a mere invention from start to finish. Singleton probably guessed this, and he may have given Long the money to see what would happen on Saturday.

The Hon. Douglas gave no thought to the ten pounds; such a sum to him was of little value. Any ordinary junior prized a sixpence more than Singleton prized a tenner.

The amount of money he carried about with him, or left in his study, staggered most of the fellows.

Long had had many chances of taking fivers from Study N. But he was not exactly a thief, although he had few scruples.

He had touched none of the money in the study, because he thought it highly probable that the Hon. Douglas knew the exact amount. But Long had obtained ten pounds by an artful trick, and he was feeling highly satisfied with himself.

"It's the best thing that ever happened!" murmured Long gleefully. "And if he asks for the money on Saturday, I shall be able to tell him that my brother hasn't sent it. That's the rich part of the whole thing—he can't get the money from me until my brother sends it back. He, he, he! My brother!"

Somehow, Teddy Long was quite tickled, and he was grinning all over his face when he passed out of Study B and made his way along the passage to the Triangle. He emerged to find the afternoon quite bright and sunny.

Various shouts from Little Side told him that the coast was clear. Practically all the Remove fellows were either on the footer field, or gathered round the ropes, watching the game.

"Good!" murmured Long. "I shan't be disturbed at all!"

He strolled across the Triangle to Mrs. Hake's little tuckshop, in the corner. It was a quiet time for the old

lady, for she seldom had any customers during the progress of a football match.

Mrs. Hake was having forty winks in the tiny apartment behind the shop when Long edged in. His eyes glistened as he saw the piles of cakes and pastries placed on the counter, in readiness for the tea-time rush of custom.

He rapped upon the counter, "ing rather important.

Mrs. Hake did not appear.

"Aren't you ever coming, Mrs. Hake?" shouted Long impatiently. "Blessed if I can understand why you keep customers waiting like this!"

The worthy old lady entered the shop, and she frowned slightly as she gazed upon the tubby figure of Teddy Long.

"It's no good you comin' here, Master Long," she said severely. "I told you this morning that I couldn't let you have anything without paying for it. You owe me six shillings now, and I can't afford to—"

"Don't cry about it!" interrupted Long loftily. "If you want to know the truth, I've come here to settle that little account, Mrs. Hake, and to buy a lot more things."

"For cash?" asked Mrs. Hake wonderingly.

"Yes, cash!" said Teddy. "To begin with, you'd better give me change for this."

Mrs. Hake looked at the five-pound note wonderingly. And for some little time she could not bring herself to believe that the fiver was really a good one.

As a rule, Long spent about sixpence or ninepence. For him to come in with a fiver was rather startling.

Mrs. Hake picked up the note, and examined it with such precise care that Long became indignant—to say nothing of being nervous.

"Anything wrong with it?" he asked.

"It seems all right to me, Master Long," said Mrs. Hake. "But I should just like you to tell me where you got all this money from."

"It's nothing to do with you, I suppose," snapped Long.

"Maybe it isn't, but I can't be too cautious, Master Long," said the old lady firmly. "I'll change the five-pound note with pleasure."

"You'd better give me only four," said Long. "You can take what I owe you out of the other quid, and I'll spend the rest of it now. This weather makes a fellow feel a bit peckish, you know."

Mrs. Hake was not quite certain about the fiver. If Tregellis-West had brought it in, the old lady would have thought nothing. But a fiver from Long was unprecedented. His usual condition of finance was a few shillings at the utmost.

But, after all, it was not Mrs. Hake's business. There was the money, and there was no reason why she should turn it away. It was not exactly her concern where Long obtained his resources.

"There you are, Master Long," said the old lady, handing him four pound notes. "I'll reckon up the things you have as you eat them, and I'll give you the change when you've done."

"There won't be any change," mumbled Long, with his mouth full.

He continued eating, and, when he fairly got going, he was capable of demolishing nearly as much as Fatty Little himself, for he was an awful little glutton.

This could not be truthfully said of Fatty. Little packed away an enormous quantity of food, of course—more than double as much as anybody else—but this was merely because he needed it.

His bulk was so great that it was necessary for him to have a large supply of food, in order to keep his strength up. As Fatty often explained, a liner needs more fuel than a mere tug. And Fatty's case was something of the same sort. He was very large, and he needed liberal stoking up.

Long, on the other hand, gorged for the mere sake of gorging, when he had the money to lay out.

As it happened, Fatty Little himself strode into the tuckshop, with Nicodemus Trotwood, his study-mate, just when Teddy was in the midst of his feeding operations. If Long had had any sense at all, he would have kept quiet. But he did no such thing.

The sneak of the Remove was fond of boasting—when he had the chance. And the chance had presented itself now.

"Hallo, you chaps!" he said cheerfully. "Help yourselves to what you like—I'll foot the bill!"

"Great doughnuts!" said Fatty. "You'll do what?"

"I'll pay the exes," said Long. "Go ahead! You can have what you like up to five bob."

The two newcomers roared.

"I didn't know you were a humorist, Long," remarked Trotwood. "You'll have a job to treat us to five bobs' worth of stuff when your pockets are empty!"

"Rats! I'm in funds!"

"Borrowed a bob from somebody, I suppose?"

"Ask Mrs. Hake," said Long, waving his hand carelessly. "She'll tell you whether I'm in funds or not."

"It's quite true, Master Little," said a good lady. "This young gentleman just brought me a five-pound note to change."

"Great bloaters!"

"Dear me!"

"Believe it now?" sneered Long.

"It can't be true!" said Trotwood. "The biggest remittance Long ever had only came to a quid——"

"You can go and eat coke!" exclaimed Long. "I've got another fiver here, if you like to have a look at it."

He flourished the other note in his hand, and Trotwood and Little saw at once that it was a genuine fiver. Both the juniors were considerably astonished.

"You must have been burgling somebody's safe," said Trotwood. "Where the dickens did you get all that tin?"

"Oh, from—from an uncle of mine!" said Long hastily. "He—he sent me ten quid—just as a little present. You fellows are quite welcome to a feed up to five bob. Help yourselves from the counter."

"Thanks all the same, but we've got our own money!" said Little. "You say you got the money from an uncle?"

"Yes," said Teddy, with his mouth full. "She's worth pots of tin, you know——"

"She?" asked Trotwood. "Have you got a feminine uncle, then?"

"I—I mean he," said Teddy hastily. "He's got tons of money, and he often sends me a fiver——"

"Rats!" said Nicodemus. "This is the first time I've seen any money from an uncle—and I don't believe you've got a rich uncle, anyhow. Still, it's not my business, and you can get on with your feeding."

Long was doing so, without being told, and he did not cease until he was so full that he could eat no more. Little and Trotwood, having made their purchases, had departed from the tuckshop somewhat earlier. And very soon after this the football match against Bannington Grammar School was over, St. Frank's juniors winning by two clear goals.

We were, therefore, feeling quite cheerful as we trooped into the Ancient House, muddy, but aglow with warmth and possessing healthy appetites.

Teddy Long happened to be in the lobby as we were all passing through. I couldn't help noticing that he was looking a trifle pale, and he was counting over some loose silver quite ostentatiously.

I paused.

"Your birthday to-day?" I inquired.

"Can't I count some of my money over in peace?" demanded Long. "You've upset my calculations now, you ass!"

"I'm sorry!" I said. "But the sight of all that money turned my head a

bit. How the dickens did you manage to get hold of such a lot?"

"It was sent to me," explained Long. "My pater did a good stroke of business is week, so he gave me a whacking great tip—"

"Great coconut!" exclaimed Fatty Little. "That's not what you told us in the tuckshop."

"Eh? I—I—"

"You said your rich uncle had sent me money—"

"That—that's what I meant just now!" gasped Teddy, who was a terribly bad liar. "My uncle, of course! He's a generous old bird, and he sent me the money because—because it was my aunt's birthday yesterday."

"Oh, I see!" I said slowly. "How much did he send?"

"Ten quid," said Long importantly. "But you needn't all come buzzing round me. I'm not going to lend you chaps any of my money. You never lend me anything when I want it!"

"Keep your hair on," I said. "I wouldn't borrow a farthing from you, Teddy. But I want to satisfy myself that you got the money in a proper way. You can't be trusted, my son."

We walked on to Study C, leaving Teddy to the tender mercies of a crowd of other juniors, who had crowded round to listen to the story of his sudden affluence. And I was very thoughtful as I entered the study.

"There's something fishy about that money of Long's," I said. "I can't believe that his uncle sent him ten quid—"

"We don't believe it ourselves," said Watson. "Long's either borrowed the tin, or—or— But, hang it all, he wouldn't steal it! Even Long isn't scamp enough for that!"

I shook my head.

"He's queer," I said. "He looks at things in a rummy light, you know. He's quite capable of doing actions which other fellows would consider to be dishonourable, and Long himself

would be satisfied that everything O.K."

Sir Montie adjusted his pince-nez.

"Dear fellow, I don't quite catch the gist of your remarks," he observed.

"Well, you know that Long is spending nearly all his spare time in Singleton's study," I said thoughtfully. "Singleton chucks money about like dust, and it's a well-known fact that he leaves fivers in his study, knocking about all over the place."

Watson looked startled.

"You—you don't suggest that Long pinched—"

"Not exactly that," I interrupted. "But he may have borrowed the tin. It's possible that he's been promised a tip from an uncle, and he's taken advantage of it to have the money in advance, via Singleton. Long is quite capable of that kind of business."

"Begad! I'm afraid you're right, old boy!" said Montie. "But it would be shockingly dishonest—it would, really!"

"Anyhow, we're going to inquire about it," I said crisply. "There's something fishy about Long and his ten pounds. It may not be my business, but Long is a little ass. He's making too much display of his cash, and he'll probably get himself into serious trouble."

I marched out of Study C, and my chums remained. Within a minute, I was knocking at the door of Singleton's magnificent apartment, and was languidly told to walk in.

I did so, and found the Hon. Douglas reclining lazily on the lounge, reading a sporting journal. A cork-tipped cigarette was between his lips, and he seemed to be extremely comfortable.

"Walk in, Nipper—you're quite welcome," drawled Singleton. "I'd like you to close the door, though. The smoke might get outside, and there are some ridiculous rules about smoking being forbidden."

I looked at Singleton rather grimly.

"I thought you had sense!" I said bluntly.

"Really? You surprise me!" said the Hon. Douglas, yawning. "You flatter me, too, because some people have told me on more than one occasion that I am quite devoid of the necessary commodity you mentioned—namely, sense. Go ahead! I'm ready to soak in a lecture."

"You'll get no lecture from me," I said. "If you care to smoke, and act the goat generally, that's your business. I came here to ask if you've lent any money to Teddy Long?"

Singleton looked at me curiously.

"To Teddy Long?" he repeated.

"Yes."

"No, I haven't lent any money to Teddy," he replied.

"Then I advise you to be more careful with your fivers," I said. "Long is going about with a lot of money on him, and he's generally hard up. He's been spending it in the tuckshop—"

"Egad! He's been doing what?"

"Blucing his tin—or somebody's tin—on eatables," I explained. "He's nearly choked himself with grub—"

"That's really surprising," said Singleton. "The young rascal distinctly told me that the tenner was for his brother. Ahem! That is to say, the matter is quite private."

"Oh, so that's the game!" I said, grinning. "I can see that Master Teddy has been stuffing you up with some choice yarn. You were a dotty ass to believe him, Singleton. To the best of my knowledge, Long has no brother."

"Not in the City?"

"Not anywhere."

"The mendacious young beggar!" exclaimed Singleton, gazing at me with mild indignation through his monocle. "I must acknowledge that I am somewhat shocked, Nipper. As you say, Long evidently spun me a yarn, and I shall be betraying no confidence by telling you what happened. He made out that he had received a letter from his

brother, who urgently required a tenner to see him out of difficulties. So I obliged him."

"You ass!" I said frankly. "You ought to have known that he was only bluffing you. The fact is, Singleton, you're too good-natured—and you're too careless with your money. You don't seem to realise that a pound is a pound. You regard a pound as any other fellow would regard a penny."

The Hon. Douglas nodded.

"There's a certain amount of truth in that," he admitted. "But, you see, I possess a pound to almost every other fellow's farthing, so I can easily afford to be a bit generous. Long can keep his money; he bally well deserves it for his infernal cheek."

I shook my head.

"That won't do, Singleton," I said. "Long obtained the money by false pretences—in short, it was a swindle. And if you allow him to keep it, you'll simply encourage him to do wrong. I'm going to bring the young rascal here, and I'm going to make him shell every penny out."

Singleton grinned.

"Right-ho!" he said languidly. "Just as you like. As long as I don't have the trouble, I don't mind. But the tenner doesn't worry me; Long's welcome to it."

I passed out of Study N, feeling that the Hon. Douglas was several kinds of an idiot. He knew full well that Long had perpetrated a dishonest trick, but he was quite content to let the matter rest.

I wasn't.

I ran across Long in the Remove passage. He was coming along quite jauntily, rattling some loose change in his pocket. I halted in the centre of the corridor, and barred his progress.

"Want all the giddy room?" said Long loftily, as he halted. "Clear out of the way, Nipper, and look sharp about it."

Probably the possession of so much money gave Teddy additional confi-

dence, for he would not have dared to address me in such a way ordinarily.

"I want you," I said grimly. "You're coming to Singleton's study with me."

"Rats!" said Long. "I'm not going— Yaroooh! Leggo, you silly ass! What the dickens— Yow! You're hurting my arm—"

"If you come quietly, you won't be hurt at all," I interrupted. "This way!"

Long was compelled to go against his will. He probably feared that something unpleasant was in store for him. I threw open the door of Study N with a bang, and bundled Long inside.

"Egad! What on earth is the matter? Oh!" said Singleton, turning in his chair. "It's you, is it? And Nipper, too!"

I closed the door.

"Hand over to Singleton all the change out of that ten pounds, Long," I said briefly. "Buck up!"

"You—you fathead!" gasped Long. "I—I haven't got any ten pounds—I—I mean Singleton lent it to me for my brother—"

"And do you usually spend your brother's money in the tuckshop?" I asked grimly. "And, for that matter, I wasn't aware that you possessed a brother. You can't trick me, Long. If you don't hand over that cash at once, I'll turn you upside down and shake it out of your pockets."

Teddy backed away, looking pale.

"You—you interfering beast!" he panted. "Tain't your money! Mind your own business, you—you bounder! Singleton lent me—"

"I'll give you another ten seconds," I said, rolling up my sleeves.

Long did not like the signs, and he hastily produced a five-pound note, two pound notes, and some loose silver.

"That's all I've got!" he gasped. "I—I sent the other to my brother, Singleton—a postal order, you know."

"Really?" said the Hon. Douglas, yawning. "Are they issuing postal orders in the shape of cakes and tarts,

nowadays? It seems to me, Long, that you're not quite as truthful as you might be. Buzz off as soon as you like."

Long gave me a very fierce look, and scuttled out of the study.

"I expect he's kept a quid for himself," I remarked. "But since you don't seem to care, Singleton, I've finished with it. Take my advice, and look after your tin more carefully. If you don't, you'll be imposed upon right and left."

"That's all right. 'I'm not worrying,' said Singleton. 'I can look after myself, thanks.'"

My impression, as I left the study, was totally different. So far as I could see, the Hon. Douglas Singleton was certainly not capable of looking after his money.

CHAPTER 16.

After Lights Out!

"READY, Duggy?"

"Waiting for you, old chap," said Singleton softly.

The Remove dormitory was dark and silent, except for the slightly moving figures near several beds. There were four juniors awake—getting dressed, in fact, and the time was just upon eleven. Strictly speaking, the Remove ought to have been sound asleep by that time.

The four juniors only spoke occasionally, and then in mere whispers; but these whispers were quite sufficient to awaken me. I always slept soundly enough, but anything unusual in the nature of noise would awaken me at once.

"We'd better be jolly careful as we go out," I heard Fullwood exclaim. "It's a cert that the masters aren't in bed yet. I believe the Head's out, and he's not expected back until after midnight—visiting friends, or somethin'. We shall have to go easy."

"That'll be all right," said Singleton.

I needed no telling who the other juniors were. The nuts of Study A were evidently intent upon venturing

out on one of their night jaunts, and they were taking the Hon. Douglas Singleton with them.

I felt like getting up and telling the fellow what a fool he was, but I had a horror of preaching. If he cared to act the fool, it was his own concern, not mine. It was certainly not my place to interfere; I was not his keeper.

But it amazed me to find that a fellow of Singleton's character should descend to these despicable undertakings. I was convinced that the fellow had more sense, but he was weak-willed, and succumbed easily to the inducements of his very doubtful friends. Fullwood & Co. were only pally with Singleton because they thought they could make a good thing of it.

"Your car w'itin', Duggy?" asked Bell.

"Yes; I sent Jenkins an order early in the evening," said Singleton. "I told him to be down the lane with the car at quarter-past eleven."

"Good!" said Fullwood. "We shall just do it nicely."

The four juniors stole out of the dormitory, and I let them go without interfering. Advice from me would be akin to throwing water on a duck's back—indeed, it would probably make the reckless young idiots worse.

The nuts stealthily crept down the stairs, and managed to get out into the Triangle by means of the study window, their usual method of exit.

It was necessary to be very cautious, because the majority of the masters were not yet in bed.

The Housemaster of the Ancient House was certainly alert and awake.

Nelson Lee, to be exact, was in the Triangle when the four juniors made their exit from Study A. The gov'nor, in fact, was having a stroll in the Triangle before turning in, and his keen eyes at once noticed the four figures leaving the window. He knew in a moment who they were, for he had seen the young rascals on the previous occasion.

Nelson Lee did not interfere.

He simply stood quite still behind one of the old elms, and he allowed Fullwood & Co. and Singleton to pass him. He saw them climb over the wall.

"Another visit to Bannington, I presume," murmured Lee. "Something will have to be done in regard to this matter, but I must confess that I am somewhat at a loss to hit upon a solution."

It was certainly a difficult proposition. It was open to Nelson Lee to hurry after the juniors, and to haul them back by their ears. That, in short, is probably what any other master would have done.

But Nelson Lee was rather more diplomatic.

He realised that such an action would not put a stopper on the activities of Fullwood and his companions; it would merely check them for the time being. At the first opportunity they would repeat the offence.

Nelson Lee was anxious to deal with Singleton firmly, and he quite understood that it was a difficult problem. The Hon. Douglas, it was evident, possessed more money than was good for him. He was a spendthrift by nature, and by checking him in one way, he would probably commence activities in another.

Lee knew well enough that Fullwood & Co. were merely reckless and unprincipled. They were not exactly wicked; they were too young, in fact, to realise fully what they were doing. And Singleton was a very simple youth, in spite of his affected superiority.

Nelson Lee hurried across the Triangle to the gate, passed out, and saw the red rear light of the motor-car some distance down the lane. The car was Singleton's luxurious limousine. It was being used for the purpose of conveying the Hon. Douglas and his friends to Bannington. If the Head had known of the affair, he would have been considerably astounded.

Nelson felt inclined to follow up the matter. He knew well enough that Fullwood & Co. were bound for the Grapes Hotel, in Bannington; or, if he did not know, he had very positive suspicions.

He crossed the Triangle again, and made his way to the headmaster's garage, where he kept his own car and motor-cycle. He quickly prepared the latter for the road, and was soon mounted upon it and making his way towards Bannington.

Meanwhile, the four Removites had travelled to Bannington, without any suspicion that their movements had been seen and that the Housemaster was on their track. Jenkins carried out his orders to the letter.

He drove outside the town, rather than through it, making a slight detour and arriving at the rear of the Grapes Hotel. He pulled up, and Fullwood & Co. and Singleton jumped out.

"Here we are," said the Hon. Douglas. "You'd better take the car in the yard, Jenkins, and wait for us. I don't suppose we shall be longer than an hour. Anyhow, be ready."

"Yes, sir," said the chauffeur.

The juniors passed round to the hotel entrance.

"Lucky beggar!" remarked Gulliver enviously. "I wish I could have a car of my own, an' a chauffeur to order about as I liked!"

Singleton laughed.

"It's not always so convenient," he remarked. "Sometimes I wish I hadn't got a car."

"You can give it to me, if you don't want it," grinned Fullwood.

But Singleton did not accept the advice. He passed into the hotel, followed by his companions. The clerk nodded to them.

"Mr. Carslake is in his room, young gentlemen," he remarked. "Shall I send up to say that you are here?"

"No, thanks," said Singleton. "We'll go straight up."

The juniors did not trouble about the lift, but passed up the staircase, walked down a wide corridor, and paused before a door. Singleton tapped.

"Come in!"

The boys entered, and found themselves in a comfortable sitting-room, where a cheerful fire blazed, and where the electric light was softly subdued. Two well-dressed men were sitting at a table, playing cards.

"We thought we'd look in," remarked the Hon. Douglas languidly. "Good-evening, Mr. Carslake! Good-evening, Mr. Crossal!"

The two men jumped up.

"This is rather good," cried Carslake heartily. "You couldn't have come at a better time, my lads. Crossal and I are rather tired of our own company, and a change is good for everybody. You've come for your revenge, I suppose?"

"That's the idea," said Fullwood. "At least, Singleton has."

"It doesn't make much difference to me," remarked Singleton. "If I lose, I lose, and that's all there is in it. It doesn't worry me in the slightest. The game's worth the money, anyhow."

"A very sensible way of looking at it, too," said Carslake. "A good sportsman is always a good loser. Let's see if you can't have better luck to-night, though. It's time you had a look in. What shall it be—poker again?"

"Yes, that's best," said Singleton. "It'll give me a chance of getting my money back on the same game. I'm out to win this time, so you fellows had better look out for yourselves."

Gulliver and Bell decided not to play—very wisely, for they had more than a suspicion that these two precious "gentlemen" were sharpers. Fullwood was fascinated by the game, and he joined in.

"Four-handed poker is always the best, in my opinion," said Carslake. "You boys can look on, but you'll have to be quiet. No talking in this game, and no signs, either."

"We're not sharpers!" said Bell bluntly.

"My dear fellow, I'm not suggesting you are," smiled Carslake.

"But, in poker, one can't be too careful, and an onlooker is always liable to give a sign, if he is not careful, quite unintentionally. A smile, a nod, or anything of that sort, is liable to give a keen player a hint. I am speaking for your friends' benefit, as well as my own."

"That's all right," said Singleton. "Cut for deal."

The game started, and it had not progressed long before Singleton was several pounds in pocket. He made very rash bets, and on two or three occasions he won when most other people would have lost. As Gulliver whispered to Bell, it was fool's luck.

But it was probably nothing of the kind. The cards, in all probability, were marked and well known to Carslake and Crosse. They were simply playing with their victim—giving him encouragement before they commenced real operations.

And Singleton was certainly a fool at poker. He knew very little about the game, and he generally revealed his hand by his very actions. Every time he attempted to bluff his intention was obvious, and the two men knew how to play accordingly.

After half an hour had elapsed, Singleton's winnings had vanished, and he was ten pounds the poorer.

"Better ease up," advised Gulliver. "You've lost a good bit, Duggy."

Singleton smiled.

"Rot!" he said. "I've lost nothing yet."

"Why, you're ten pounds down

"Exactly," agreed Singleton. "I regard that as nothing."

"That's very fortunate for you," said Carslake. "I'm fairly well-to-do, but I can't afford to regard ten pounds as nothing. I think it's your deal, Fullwood."

The game continued, and Singleton's bad luck continued.

To be exact, when twelve-thirty struck, the on Douglas had lost the exact sum of thirty-five pounds.

"Well, I think that'll do now," said Fullwood. "I'm just about two quid in, so I can't grumble. How much have you lost, Duggy?"

"Thirty-five, I think."

"Phew!"

The nuts looked rather startled.

"Don't you worry," went on Singleton. "I'll get it all back in a minute. If these gentlemen are willing to play, I'll have a little gamble when I get a decent hand. There's nothing like a bit of sport."

Five minutes later Singleton looked rather flushed. His hand was a good one, certainly—three aces. In poker, that hand was worth betting on rather heavily. There were several pounds already on the table.

"Well, Singleton, what are you doing?" asked Carslake.

"I'm raising it ten pounds," said Singleton. "That means to say that I've got fifteen pounds staked on this hand."

"Exactly," said Carslake. "Very well; I'll raise it another five."

"I'll throw in," said Fullwood. "Good-bye, thirty bob!"

Crosse followed suit, and the betting was left to Singleton and Carslake. They continued their wagers, five pounds at a time, until at last thirty-five pounds had been reached.

Carslake was the first to call, and he demanded to see Singleton's hand.

"Three aces," said the Hon. Douglas languidly.

"Four queens!" smiled Carslake. "How's that?"

"Great Scott!" gasped Gulliver.

"You've lost, Duggy!"

"Thirty-five quid!" muttered Bell, in a scared voice. "That means to say that you're seventy quid out of pocket!" Singleton smiled.

"It doesn't worry me," he said.

"There you are, Mr. Carslake; you deserve the money! I thought I was safe that time."

"Hard lines, young 'un!" said Carslake. "To tell you the truth, I thought I was on a loser myself."

"And you wanted to give me a chance of getting my money back—eh?" said the Hon. Douglas. "Well, it doesn't matter. We shall come here again, and I expect I shall win some day."

Shortly afterwards the boys left, and Carslake grinned triumphantly at his companion.

"Not so bad!" he remarked genially. "A clear seventy pounds in pocket, Crosse."

"Thirty-five each," said the other.

"Of course," agreed Carslake. "We worked the thing rather neatly, and the young fools had no suspicion of it. They're coming again within a day or two. We're making quite a good thing out of this Singleton fellow."

Meanwhile, the nuts were on their way home, and they were rather thoughtful. The Hon. Douglas, on the other hand, was languid and easy in mind. He lay back among the cushions of the car, puffing lazily at his cigarette.

"I'm blessed if you seem very worried," remarked Bell. "Seventy quid, and you sit there smokin' as though you didn't care!"

"I don't," said Singleton.

"Eh?"

"Why should I care?" asked the Hon. Douglas.

"Well, seventy pounds is a big sum—"

"Nonsense!" yawned Singleton. "It may seem big to you, but it's a mere trifle to me. Don't make a song about it, for goodness' sake! Besides, the game was worth the money, anyhow. There's nothing like a bit of sport to wake a fellow up. And I shall get my revenge before long."

Fullwood was not at all displeased. By his arrangement with Carslake he would receive ten per cent of Single-

ton's losses. So Ralph Leslie was quite happy at the result of the evening's play.

He would not have been quite so happy if he had known that Nelson Lee had watched them leave the Grapes Hotel. The Housemaster detective, in fact, had been quite near by when the nuts had made their exit.

And Lee was determined to try a little bluff. He entered the hotel, and went at once to the clerk's desk.

"I want to have a few words with Mr. Carslake," he said. "You needn't trouble to send my card up; I'll go straight along."

"I'm not sure that Mr. Carslake will see anybody, sir."

"That's quite all right!" said Lee.

Before the clerk could make any objections, Nelson Lee walked briskly up the stairs, and did not pause until he reached the door of Carslake's private suite—consisting of two rooms. He knocked upon the door, and was invited to enter.

Nelson Lee walked in, and he saw at once that his entrance had caused a little confusion. Cards were upon the table, and the two men looked at Lee with some alarm.

"What the deuce do you want?" snapped Carslake.

"Merely a few private words with you gentlemen," said Nelson Lee quietly. "Allow me to present my card."

Carslake took it, read the name, and bit his lip.

"Nelson Lee!" muttered Crosse, startled. "By Jove, I—"

"I should be pleased to know why you have paid me this somewhat late call, Mr. Lee?" said Carslake smoothly. "Your name is familiar to me, although I must confess that this is the first time I have had the honour of meeting you. Please take a seat, and try one of these cigars—"

"I prefer to stand, if you have no objection," Lee interrupted. "And my business is of such a nature that I should not much care to accept your

hospitality. You are no doubt aware that I am a Housemaster at St. Frank's College——"

"Oh!" said Crosse, relief. "I thought—Well, I——"

Nelson Lee nodded.

"Your original thought was quite correct, Mr. Crosse," he said. "I am Lee, of Gray's Inn Road. But St. Frank's is also my address, and I have come to you now in connection with the behaviour of certain boys belonging to the junior school. I am speaking to you in my capacity as Housemaster."

"I quite understand that," said Carslake. "But surely it would be more advisable to discuss this matter with the boys themselves. I really fail to see how it concerns us."

"I am aware that you have been encouraging these boys to visit your rooms in this hotel for the purpose of gambling, Mr. Carslake," said Nelson Lee. "Such conduct cannot be permitted, and I must warn you that——"

"Nonsense!" interrupted Carslake. "You can take your warnings where they will be heeded! I should advise you to walk out, Mr. Lee. I will take no interference from you. I'm at perfect liberty to entertain my friends, if I choose. As to how I entertain them is my concern, and not yours!"

Nelson Lee realised that his bluff was not working.

"I'm afraid you'll get yourself into trouble, Mr. Carslake, if you persist in this conduct," he said. "You are surely aware that these boys are not allowed to leave the school after the bed-time hour. It is a serious breach of the rules for any juniors to break bounds——"

"Then, my dear sir, why on earth don't you deal with the culprits?" demanded Carslake. "I am not a pupil in your infernal school! I am not compelled to remain in my bed after nine-thirty at night! Punish the culprits if you wish—I don't care a toss! But you needn't come to me. You can expel the young fellows if you wish, but you certainly shall not interfere with my

friendship with the Hon. Singleton! I wish you good-night!"

Nelson Lee bowed.

"Good-night!" he replied quietly. "I am sorry we could not part on more amiable terms, Mr. Carslake."

It was quite obvious to Lee that he had wasted his time. Carslake, possibly, would be pleased to see Singleton expelled, for then he would have a much wider scope with the reckless young spendthrift.

Lee took no action that night, and nothing resulted in the morning. Fullwood & Co. were not even questioned, and they had no suspicions that their jaunt to the Grapes Hotel had been witnessed by their own Housemaster.

Just after breakfast I happened to meet Nelson Lee as he was going into his study. He bade me enter, and I closed the door.

"Anything special, sir?" I asked. "You're looking rather serious."

"I am not hauling you over the coals, if that's what you mean, Nipper. although I dare say you thoroughly deserve it," remarked Lee. I want to have a few words with you regarding Singleton."

"I thought you were keeping your eye on that chap, sir," I remarked. "I'm not going to say anything, of course; it's not my place to sneak. But Singleton has been moving rather rapidly since he came here."

Nelson Lee nodded.

"Singleton is a spendthrift by nature, he said. "I am very much afraid that it is quite useless for us to hope for any improvement. Unfortunately, the boy has possession of a large amount of money—a sum amounting to a fortune, and he means to squander it."

"But can't you stop his ga?" I asked.

"I could do so temporarily, no doubt," replied the gov'nor. "I have sufficient evidence already to secure Singleton's prompt expulsion."

"I looked up quickly.

"You—you mean you saw——"

"I needn't go into any details with

regard to what I saw, Nipper," said Lee quietly. "I merely tell you that Singleton has committed breaches of the rules which render him liable to instant expulsion."

"He's going to be sacked, then, sir?"

"No, Nipper."

"But you said——"

"I said I have sufficient evidence, but I think I shall keep it to myself for the present," interrupted the gov'nor. "I have come to this decision because I think the boy is really decent at heart, and it would not please me to see his career cut short in such a manner. Expulsion is one of the most serious things that could happen to a young lad."

"I know that, sir," I said. "But you can't let Singleton go on."

"I really do not see how I can check him," said Nelson. "That is just the difficulty, Nipper. I am quite sure that any interference on my part at this juncture would only result in aggravating matters. Singleton would become more reckless than ever, and he would probably end up by going completely to the dogs."

"He seems to be on that road now," I remarked grimly.

"To a certain extent—yes," agreed Lee. "But, while he is at St. Frank's, I am here to keep my eye upon him. If he were expelled, he would go away, and I have no doubt that he would be drawn into the net which certain unscrupulous individuals would not hesitate to spread for him. At school, he has only limited opportunities of squandering his money. The boy needs a stiff lesson, and I do not think he will improve until he has received it. It is difficult in administering the lesson in a decisive manner. I fear that we shall have to let the lad continue his present course."

"But that's impossible," I protested.

"By no means, Nipper," said Lee. "He will lose a lot of money, and that will be a lesson in itself. You cannot quite understand the real meaning of

my argument, perhaps, but I am convinced that it is a sound one. It seems peculiar to you, because it is out of the common, that is all!"

I shook my head.

"Well, I'm blessed if I can see the wheeze, sir," I said. "It doesn't seem quite square to let the chap lose half his money——"

"If I caused him to be removed from St. Frank's it would not take him long to lose the lot!" interrupted the gov'nor grimly. "It is better for him to lose half than the whole. But perhaps we can think of some means of saving the boy from himself. I sincerely hope so!"

But after I left the gov'nor's study, it struck me that he had practically given up hope of doing anything to stay the spendthrift's career on the downward grade.

CHAPTER 11.

Handforth Knows What to Do!

EDWARD OSWALD HANDFORTH stirred his tea very thoughtfully. So thoughtfully, in fact, that he failed to appreciate the fact that it contained no sugar.

"If you aren't careful, Handy, you'll wear the bottom out of the giddy cup," remarked McClure. "You've been stirring for about ten minutes, and there's no sugar——"

"Eh?" said Handforth. "Don't interrupt—I'm thinking."

"Good!" said McClure. "What with?"

"You silly ass!" snapped Handforth. "If you're going to be funny, I'll dot you on the nose! Hand over that sugar, and don't be long about it! Who poured this tea out, anyhow? It's rotten stuff!"

Church grinned.

"You poured it out yourself," marked blankly.

"Oh!" said Handforth, taking a sip.

"Well, it's not so bad—jolly good, I

fact. If you chaps could make tea as good as this you'd do."

"You just called it rotten stuff," said McClure.

"Never mind what I called it," exclaimed Handforth. "Can't you fellows keep quiet for five minutes? Can't you let me think? I've been pondering over a serious matter, and it's my opinion that something ought to be done."

"And that you're the chap to do it?" asked Church.

"Exactly," said Handforth. "There's nobody more suitable for the job."

"Oh, of course not."

Church and McClure grinned to themselves as Handforth emptied about half the salt-cellar into his teacup. He was certainly very thoughtful that evening. Tea in Study D was not generally a peaceable meal. But when the mighty Handforth was in one of his thoughtful moods, a little peace prevailed.

"Yes, something ought to be done," said Handforth, after a few minutes.

"The time for action has arrived, and it's up to us to get busy."

"Hear, hear!" said Church.

"Eh? What do you know of the matter?" asked Handforth.

"Nothing," said Church. "But I thought I'd say 'hear, hear,' to give you a little encouragement. Go ahead, Handy. The time for action has arrived. How are we to get busy?"

"I'll tell you," replied Handforth, sipping his tea. "We've got to—Guggggn! Goooh! Gowtch!"

"Is that what we've got to do?" inquired Church politely.

"Ha, ha, ha!" roared McClure.

"You—you—oh, goodness!" gasped Handforth, spluttering noisily. "Guggg! This tea—oh, my only hat! It's frightful stuff!"

"That's not surprising, considering you emptied the salt cellar into it," said McClure, grinning.

"The salt cellar——" Handforth paused, and glared ferociously at his amused chums. "You—you mean to

tell me that you knew it! You saw me put the salt into my tea, and you said nothing?"

"Well, how was I to know?" asked McClure. "I thought you'd taken a fancy to salt. You generally have some new ideas, Handy. You're so brainy that ordinary customs aren't any good to you."

Handforth wiped his mouth, and glared again.

"You rotters!" he snapped. "A fat lot you care about me! This idea of mine is absolutely stunning."

"Sure to be," agreed Church. "I expect we shall faint when we hear it."

"I wish I had a couple of serious chaps in this study," said Handforth, with a sigh. "What can I do with a pair of silly, giggling, grinning jackasses? You haven't a serious thought in life—not one."

"Well, let's hear the brain-wave," said McClure.

"I won't tell you now!" snapped Handforth warmly.

"Good!"

"Eh?"

"I—I mean, be pally, old man!" stammered Church.

"Well, I'll overlook your conduct this time," said Handforth severely. "I suppose I'd better be generous. I can't expect you to be very sensible, considering your limited brain capacity. This idea of mine concerns the Hon. Douglas Singleton, of Study N."

"Some wheeze to raise the wind?" asked Church. "We're a bit stony——"

"If you think I'm going to borrow money from a waster like Singleton, you're on the wrong rails," said Handforth sharply. "Not me! A chap who pals with cads like Fullwood & Co.! I mean to teach him a lesson—that's the idea."

"A lesson?" repeated McClure. "You're not Mr. Crowell."

"Not that kind of lesson, you dotty lunatic," said Handforth politely. "A lesson to cure him of his carelessness, to be exact. I went into Study N this



As Singleton sounded the hooter, the girl on the bicycle looked up, startled, swayed over the road and skidded. The next moment bicycle and rider collapsed in the centre of the narrow lane, right in the path of the onrushing car!

afternoon to say something to Singleton, and he wasn't there."

"So you didn't say it?"

"Naturally, I didn't," said Handforth. "I found the study empty. And what do you think I saw in his desk?"

"Goodness knows!" exclaimed Church. "Lemons?"

Handforth snorted.

"You ass!" he roared. "Who's talking about lemons?"

"Well, you asked a conundrum, and people say that 'the answer's a lemon,' you know," said Church. "I thought—"

"You're a fathead," snapped Handforth. "I saw something in two of the pigeon holes of Singleton's desk which startled me. I saw fivers and tenners lying about like old bus tickets!"

"Well, what's wrong with that?" asked Church. "I wish we had banknotes to chuck about this study. Singleton's entitled to leave money in his study if he chooses, I suppose?"

"That's not the point," said Handforth. "There must have been twenty or thirty quid lying on that desk—all open, you know. Just think what a temptation to weak-minded chaps who happen to go into Study N."

"I suppose you were tempted, then?" asked Church carelessly.

"You ass! Of course I wasn't. Great pip!" roared Handforth. "Are—are you hinting that I'm weak-minded, you rotter?"

"I didn't say anything of the sort!" gasped Church hastily.

"Just think of the temptation," went on Handy. "Quids lying about everywhere! It's simply asking people to come along and pinch it. Singleton ought to be taught a lesson. If somebody took that money it would do Singleton good."

"He wouldn't care," said McClure. "Singleton never cares about money. He's weltering in it—fairly weltering up to his giddy neck. I don't believe he'd miss a hundred quid!"

"Don't be dotty," said Handforth. "My scheme is this, in a nutshell.

When we get the opportunity of nipping into Singleton's study on the quiet, we'll lift all the money we can lay hands on. See?"

Church and McClure stared.

"We—we'll do what?" asked Church faintly.

"Pinch all Singleton's money——"

"You mad ass!" panted McClure.

"You—you aren't suggesting that we should become thieves? Great goodness! You must be off your rocker!"

"We may be hard up," said Church.

"But, hang it all, we wouldn't descend to common robbery——"

"You—you blithering chumps!" belowed Handforth. "I don't mean it!"

"Then what did you say it for?"

"I don't mean it literally," explained Handforth. "We'll go in and take the money, but only for Singleton's benefit. See? We'll clear his fivers out as a lesson to him not to be so careless. He'll come along, discover his loss, and make a terrific fuss. Then we'll step in and hand over the brass, and tell Singleton to be more careful in future. How's that?"

"Oh, fine!" said Church, for the sake of peace.

"It's a mad idea," declared McClure, who felt that it was necessary to put a brake on somewhere. "Mad's not the word, in fact. Rats to Singleton! Let him look after his own money!"

"That's not the point," said Handforth. "I'm thinking of the other fellows. That money of Singleton's will make a thief of somebody before long. My idea is to prevent it by teaching the ass a lesson."

"It's not so bad, in the main," admitted Church. "But you've forgotten several things, Handy. We know you mean well. But what if Singleton popped into the study just as you were lifting the notes? What would he think?"

"It wouldn't take me a minute to explain——"

"I'm not so sure," said Church. "Singleton would probably accuse you of trying to steal the money—and then

you'd be in a frightful mess. You might even be sacked! The other chaps wouldn't take your word——"

"Rot!" said Handforth. "Absolute rot! Nobody could possibly accuse me of being a thief! My character is absolutely clean—everybody in the school knows I'm an honourable chap. I run no danger at all. That's why I propose I should enter the study, while you chaps keep watch."

"Oh," said McClure. "So you think we might be suspected if——"

"We don't want to argue," interjected Handforth. "This scheme is going to be worked out—see? Singleton needs a lesson. We'll take his money, let him get into a terrific stew, and then return it. After that he'll be more careful. Don't you think it's a ripping stunt?"

"It's a one-in job," said McClure firmly.

"Eh?"

"Church and I aren't needed," declared McClure. "In fact, we should be in the way. I advise you to do the trick yourself, Handy. You're such a capable chap that there's no danger of anything going wrong. If we interfered we should probably mess everything up."

Handforth nodded.

"That's true enough," he admitted. "I'm not so sure you aren't right, Clurey. You fellows are as clumsy as elephants. Perhaps I'd better manage the affair alone."

"Of course," said Church. "Leave us out, Handy."

"I will," agreed Handforth.

His chums looked relieved. They certainly had no particular wish to be involved in the somewhat risky business. They knew Handforth, and they were practically certain that he would make a mess of the undertaking. And, if things went wrong, there would probably be unpleasant developments.

"The hopeless ass!" said Church, as soon as Handforth had gone out of the study. "He'll get himself into a frightful mess over this."

"I shouldn't be surprised," agreed McClure. "But he's got us to help him—that's one thing."

"But we're not going to help him, you ass!"

"Not directly," said McClure. "We shall hover in the background, as it were. We know what his game is, and we'll watch him. I've got an idea, and I think we shall manage all right."

Meanwhile, Handforth was strolling about, watching his opportunity. He passed Study N several times, but he heard voices from within. He waited about ten minutes.

Juniors came and went, passing in and out of the various studies. And Handforth hovered in the passage all the time. I happened to go along to Pitt's study for something, and I passed Handy. He was still there when I returned, five minutes afterwards.

"Waiting for somebody?" I inquired.

"Eh? No—oh, no," said Handforth. "It'll be all right, Nipper."

I entered Study C, and chatted with Watson and Tregellis-West, and we decided to go along to the gymnasium, leaving prep until later. Handforth was still in the passage, pacing up and down, as before.

"What's the matter with you, Handy?" I demanded, slapping him on the back. "You're mooching about here like a lost lamb."

"Rats!" said Handforth. "I'm waiting for Single—— Well, it doesn't matter. Mind your own business!"

"Egad! It must be another of his ideas, you know," observed Sir Monti. "Handy is always like this, when he's thinkin'. Don't you notice the wrinkles on his manly brow? Don't you notice—really, Handforth——"

But Edward Oswald had gone.

He realised that his presence in the passage was noticeable. So he passed out into the Triangle, and kept his eye upon the window of Study N. As it happened, he hadn't been out in the open five minutes before he saw the light go out.

"Good!" muttered Handforth. "They've cleared off!"

He hurried into the Ancient House, and made his way to the remove passage. By good fortune it was empty, and Handforth quickly slipped into Study N. To his surprise, the electric light was full on.

He backed away, hesitated, and then entered the study.

It was empty.

"The ass must have come back for something, and forgotten to switch the light off," muttered Handforth. "That looks as if he's not going to be long. I shall have to buck up, by George!"

He crossed over to the solid mahogany roll-top desk, beautifully carved and fitted. It was open, and the pigeonholes were filled with papers and envelopes and stamp-books, and other odds and ends.

"Great pip!" muttered Handforth. "Look at this!"

He gazed at a bundle of banknotes. They were poked carelessly into one of the pigeonholes. He pulled them out and glanced over them. There were fourteen notes altogether, ten for ten pounds and four for five.

"A hundred and twenty quid!" gasped Handy. "By George, what piles of money the chap must have! And he leaves it lying about like this! He ought to be locked up for such carelessness!"

Handforth was so interested in his task that he failed to hear a slight und from the direction of the luxurious lounge over on the other side of the study. If he had taken the trouble to glance round he would have seen a face—a somewhat flushed face—projecting above the edge of the lounge.

It was the face of Teddy Long.

The sneak of the Remove kept quite still and watched.

Handforth took the notes, counted them and stuffed them into his pocket. Then he walked softly over the velvet carpet and left the room. He was

totally unconscious of the fact that his deed had been witnessed.

"Good!" he murmured. "easy as winking!"

He hurried along to his own study, strode in, and found Church and McClure about to start work on their prep. They regarded Handforth with interest, and knew at once that he had met with success.

"I've got it," said Handforth. "I knew I'd be successful, of course. When I plan a thing, it generally happens. I've lifted the money."

"How much?" asked Church.

"A hundred and twenty quid."

"Gammon!" grinned McClure.

"You can't spoof me," said Church.

"Look at this!" exclaimed Handforth tartly.

He displayed his booty, and his chums stared at it in astonishment.

"Great guns!" said McClure. "A hundred and twenty! That chap Singleton is fairly rolling in tin. If he can leave all this money lying about his study, how much does he carry about with him?"

"Goodness knows!" said Handforth. "This'll teach him a lesson, anyhow. Rich as he is, he can't afford to lose such a sum without making a fuss about it. There'll be terrific ructions before long."

And Handforth was undoubtedly right!

CHAPTER 12.

A Near Thing for Handy!

THE HON. DOUGLAS yawned.

"Prep's a frightful bore," he complained. "Lessons are bad enough, but I reckon it's the limit to make us work in the evening. I've shaken down to most things since I've been at St. Frank's, but prep always makes me tired."

"Well, it's got to be done, hang it!" said Fullwood. "I'm just going along to my study to get busy. Old Crowell will be tearing his hair in the mornin'."

if we don't make a show. An' he'll give us lines, too, the rotter!"

"It's his duty, I suppose, so we mustn't call the poor man names," remarked the Hon. Douglas. "Let me see! You want a fiver, don't you?"

"Yes, if you can spare it," said Fullwood. "Only until Saturday——"

"That's all right!" interrupted Singleton. "Pay me back when you like."

He unfastened his pocket-book, and glanced through the sheaf of notes which reposed within.

"Beastly fag!" he said. "These are all tenners. You'll find a fiver in the desk, Fullwood—four, I believe. Just take one."

"Thanks!" said Fullwood.

He examined the pigeonholes of the desk carefully, and then looked round.

"There's no money here," he declared.

"Eh? No money?" said Singleton. "My dear chap, you're mistaken. I left a lot there this evening. Over a hundred pounds, anyhow."

Fullwood looked again, and, as he turned back, the door opened, and Reginald Pitt looked in.

"Busy?" he inquired. "I want a word about the footer, Singleton. If we can induce you to practise——"

"Egad! It's too much fag to play football," protested the Hon. Douglas. "Leave me out, old man. I'm not built for football——"

"Rats!" said Pitt. "If you'll only try——"

"There's no money here, Singleton," put in Fullwood impatiently. "I've looked in every pigeonhole, too. There's not a note."

"Really?" said Singleton. "That's most remarkable. I'm sure you must have overlooked the right hole, Fullwood. I suppose I shall have to come and look myself. Just as I was comfortable, too."

He rose from the lounge, and examined the desk. He looked everywhere, and then turned to the other juniors, with a somewhat astonished

expression upon his face. He certainly did not look alarmed or upset.

"Extraordinary!" he said. "Money's gone!"

"How much?" asked Pitt. "must have spent it——"

"Impossible!" declared Singleton. "I had a hundred and twenty pounds here, in notes. I remember stuffing them into one of these compartments not an hour ago. I can't understand it."

Pitt looked at the new fellow curiously.

"Over a hundred quid he exclaimed. "You don't mean you've lost it?"

"I think somebody with distorted ideas of honesty must have helped himself to it," said Singleton. "The study was left empty for twenty minutes, and it's quite possible that somebody looked in."

"Oh, rot!" said Pitt. "You must have got the money on you."

"I haven't!" exclaimed the Hon. Douglas. "I remember putting the notes there—I remember it distinctly. There were four fivers—the only fivers I've got. All the notes in my case are tenners. Well, it doesn't matter——"

"It doesn't matter?" gasped Pitt.

"Well, I don't want to make a fuss——"

"But you've been robbed of a hundred and twenty quid, you say?" shouted Pitt. "Why, you idiot, the school will have to be searched——"

"What's that?" asked De Valerie, looking in at the door. "Who's been robbed?"

"Singleton."

"I'm not surprised," said De Valerie. "He's a careless beggar——"

"But it's over a hundred quid!" shouted Pitt.

"Phew!"

"For goodness' sake don't make a song about it," said the Hon. Douglas. "I hate a fuss——"

But Singleton was seized by Pitt and De Valerie and hustled out of the

study. Juniors came from all quarters, for the news soon spread.

"Look here," said Pitt. "We can't all be here. Let's go to the Common-room."

There was a rush at once. Singleton didn't want to bother, but he was practically driven with the crowd. I was there, too, and I couldn't help noticing that Handforth had a peculiar expression on his face—an expression of satisfaction, mixed, somehow, with triumph.

"Now, what's all the noise about?" I asked briskly.

"Singleton's been robbed!"

"Of a hundred quid!"

"Great doughnuts!" said Fatty Little. "Think what a lot of grub—"

"Dry up about grub!" interrupted it.

"This is a serious business."

"You couldn't talk of anything more serious than grub," said Little firmly. "Grub is life, grub is the one thing the world turns round on. Without grub we should all peg out. And you say it isn't serious!"

"Gag him, somebody," I said. "Now, look here, Singleton. Is it a fact that you've been robbed of a hundred pounds?"

"A hundred and twenty, I believe," wined Singleton.

"You don't seem particularly upset," said Handforth, frowning.

"I'm not upset at all," declared the Hon. Douglas. "I never believe in worrying over trifles—"

"Trifles!" gasped Handforth.

"Exactly," said Singleton. "The loss of a few pounds doesn't worry me at all. I can afford it. Anyhow, I don't want any bother. I'd rather lose five hundred than have a batty lot of fuss and trouble. Let it rip, you fellows. I don't care about having an inquiry—"

"But—but, you silly ass!" roared Handforth. "You've lost over a hundred quid!"

"I've been told that until I'm tired, and I knew it already," sighed the Hon. Douglas. "I was the first chap to know it, in fact. Don't fluster me, or I shall

be worried. Confound the money! Let it rip!"

"Well, I'm blessed!" said Handforth faintly.

His marvellous wheeze was not panning out exactly as he had reckoned. Singleton did not seem to be taking his lesson to heart. He calmly stated that it didn't matter. He regarded the whole affair as a trifle.

"We're not going to let it rip," said Pitt. "What do you say, Nipper?"

"I agree with you," I answered. "According to Singleton's statement, somebody unknown took a hundred and twenty pounds from the desk in Study N. Did you take the numbers of the notes, Duggy?"

"No," said the Hon. Douglas.

"You ass!" I exclaimed. "You're as careless as—"

"Hold on!" shouted Teddy Long, pushing his way through the crowd.

"I've got something to say—"

"Go and say it outside!" I snapped. "We don't want to be bothered with you, Long. You can buzz off—"

"Perhaps Long took the money," suggested Pitt. "He's always in Singleton's study, and he's not precisely a model of truthfulness and honesty."

"You—you insulting rotter!" panted Long. "I didn't touch the rotten money. But I can tell you who did!"

"What!"

"I saw the thief in the act of taking the notes!" said Teddy importantly.

"Eh?" gasped Handforth. "You—you saw—"

"Yes, I did!" sneered Long. "And the thief will be sacked from the school within a couple of hours, after I've told the Head! We don't want thieves and rogues in the Ancient House!"

"Great pip!" panted Handforth. "I—"

"What does the little fool mean?" demanded Pitt. "He's only spoofing. I don't believe he saw anybody—"

"I did!" yelled Long. "The thief is here now!"

"Who is he, then?" I asked sharply.

"Handforth!"

"What?"

"Handforth!" shouted Long.

"Ha, ha, ha!"

"You—you cackling asses!" yelled Long. "I tell you Handforth is the thief! I saw him taking the notes——"

"By George!" said Handforth, looking pale.

"You needn't looked scared, Handy. We don't believe it!" grinned Pitt.

"Thanks—thanks very much," stammered Handforth.

"I don't care whether you believe it or not!" roared Long. "I was behind the lounge in Singleton's study when Handforth came in. He went straight to the desk, looked over the pigeon-holes, and then took out a bundle of notes. He counted them, and stuffed them into his pocket!"

"My hat!"

"It can't be true," I said. "Handforth may be an ass—everybody knows that—but he's as honest as the day. And I should like to know what the dickens you were doing behind the lounge, Long?"

"Yes; what were you doing there, you little worm?" demanded Pitt.

"I climbed over to pick up a pen," said Long defiantly. "I'd been trying an experiment with it—balancing it on the ruler—and it fell over the lounge. I'd only just climbed over when Handforth came in, and, as he didn't spot me, I lay low, because I suspected what his game was!"

"You—you little rotter!" said Handforth thickly. "How was I to know you were there—I—I mean——"

He paused, in some confusion.

"Hallo! What's this?" I said sharply. "Look here, Handforth. This is an ugly accusation, and you've hardly said a word yet. Aren't you going to deny the charge?"

"I—I——" Handforth paused. "You—you see—— That is to say—— Hang it all! Why should I deny it? Everybody knows me——"

"Can't you say that Long is a liar?" asked De Valerie. "Can't you tell us you weren't in Singleton's study?"

"Well, you see—— Anyhow, I can tell you I didn't steal a farthing," declared Handforth. "I'm not a thief. Singleton ought to be jolly upset about this—and the silly ass simply says he's not worrying!"

"That's away from the point," I put in. "Did you go into Singleton's study this evening, Handforth?"

"I don't see why I should answer——"

"You've got to answer!"

"Yes, rather!"

"Out with it, Handy!"

"We all trust in you, There's nothin dishonourable in the truth!"

"Well, you see, it's this way——"

Handforth didn't get any farther, because Church and McClure entered the Common-room at that moment, and they came pushing through the crowd.

"What's this?" demanded McClure. "Some of the chaps are saying that Handforth is accused of theft——"

"It's true enough," roared Long. "Handforth's a thief! I saw him pinching Singleton's money, and he can't deny it."

"What rot!" said Church. "I don't believe for a minute that Handforth took any money. It's simply a yarn of Long's to get Handy into trouble."

"Of course it is!" declared McClure.

"All this is very well," put in Pitt. "But just now Nipper asked Handy to answer a few questions—or, rather, to deny that he was in the study at the time. And I can't help saying that Handy doesn't seem very eager to speak."

"No wonder!" sneered Fullwood.

"He's the thief!"

Handforth clenched his fists.

"You wait!" he shouted. "I'm going to punch about two dozen noses for this. I'm going to give everybody a black eye——"

"Don't get excited," I interrupted.

"Did you, or did you not, take any money out of Singleton's desk, Handy? All we want is a plain 'No.' You

needn't go into any details, just the simple denial will be sufficient."

"That's it," said Pitt. "Go it, Handy!"

Handforth drew a deep breath.

"I haven't stolen a farthing!" he shouted defiantly.

"Well, that's all right," I said. "I believe you——"

"He didn't answer the question!" shouted Fullwood. "You asked him if he'd taken any money from Singleton's desk!"

"And he didn't answer!" put in Bell.

"Look here! This is all rot!" yelled Church. "Personally, I don't believe any money was taken at all. Long must have been dreaming. Instead of jawing here, I suggest that Singleton's study be searched properly."

"Well, that's a good idea," I said. "Perhaps we'd better——"

"It has been searched, you idiot," said Fullwood. "I searched it myself, and so did Singleton."

"I don't suppose you searched it properly," said McClure. "I second Church's proposal, and suggest that four fellows go with Singleton to Study N at once. Then, if the money isn't there, we'll thrash the whole thing out."

Handforth bestowed looks upon his chums which ought to have frozen them.

"You—you silly fatheads!" he hissed. "You burbling lunatics——"

"Rats!" said Pitt. "It's a good idea."

"It is," I agreed. "I'll go with you, Singleton; and so will De Valerie and Tregellis-West and Grey. We'll search the desk thoroughly."

"Just as you like," yawned Singleton. "But the matter doesn't interest me in the slightest. I don't care whether the money is recovered or not, except for the fact that it's annoying to have any mystery. The loss itself is too trifling to bother about."

"My only hat!"

"A hundred and twenty quid—too trifling!"

"The chap must be dotty!"

"He's not dotty, but he's got too much money," said Grey. "That's the trouble with him. He's got so much to spend that he doesn't realise the value of it. Perhaps he will some day."

The fellows crowded out of the Common-room, and Singleton looked quite bored as I entered his study with the other three fellows. The corridor was packed with excited juniors, who were all anxious to know the truth.

"I'll search the desk, and you other fellows can look round the room generally," I said briskly. "It won't take us long——"

I paused abruptly, and stood staring at the end pigeon-hole of the desk. Then I reached out, and pulled into view a crisp roll of paper. I knew at once that I held banknotes in my grasp.

"What's this?" I asked. "Another lot?"

Singleton took the notes, and glanced over them.

"Egad!" he exclaimed. "These—these are the missing notes!"

"Rot!" shouted Fullwood. "searched that pigeon-hole myself——"

"Ha, ha, ha!"

"The money's here all the time!"

"It's a swindle!" shouted Hu. "There's been no theft at all!"

The crowd began to melt away at once, and Teddy Long, after looking amazed for a few seconds, scuttled away. For some of the fellows were beginning to look at him in a way which Teddy did not like. He was very mystified, but he had an idea that he would catch something hot if he did not make himself scarce.

Handforth was dragged off to Study D by his faithful chums. They got him into the study, and closed the door. Edward Oswald was still looking rather bewildered. He couldn't understand the thing at all.

"It's amazing!" he declared. "I left that money in the drawer of our table here. And yet it was back in Singleton's study——"

"That's not very surprising," said

Church. "Clurey and I put it there—"

"What?"

"Don't you think we got you out of the hole nicely," grinned Church. "We knew what it would be, Handy. We guessed you'd get yourself tied up into knots. So, while all the excitement was brewing, we popped into Singleton's study, and put the money back."

"Pretty cute, wasn't it!" chuckled McClure.

Handforth's brow grew black.

"Oh, yes! Very cute!" he snapped. "You silly idiots!"

"Go easy, Handy. We saved you from being in a rotten hole," said Church. "You couldn't answer those questions, and things looked bad for you—"

"Rubbish!" snapped Handforth. "I was just going to explain to the chaps why I took the money, and where it was—"

"And what would have been the result?" asked McClure keenly.

"They would have believed me, of course—"

"I'm not so sure of the 'of course,'" said McClure. "Don't forget that Teddy Long had accused you, and if you'd trotted out the truth, everybody would have believed that you told the yarn in order to escape punishment. You would have been taken for a thief—and a thief who had been exposed, and who produced the money with a lying tale that it had been taken for a joke."

"Lying!" roared Handforth. "It's the truth—"

"I know it's the truth!" said McClure. "But the other fellows wouldn't have thought so, would they? Church and I knew what had happened, and so we put the money back, and saved you by the skin of your giddy teeth."

Handforth did not seem to be at all grateful.

"You're a couple of brainless, idiotic, fatheaded blockheads!" he said warmly. "If you'd only left things alone, there wouldn't have been any trouble. You

ought to be jolly well licked, and I'm going to punch your noses, anyhow."

But Handforth was denied that pleasure, for his faithful chums deemed it a wise move to slip out of the room—and to keep out of Handforth's way until he was in a more reasonable state of mind.

At all events, Handforth had tested his theory, and it had been proved that the Hon. Douglas Singleton didn't mind losing a hundred and twenty pounds in the least. He would certainly not have profited by the "lesson."

Handforth had had a narrow shave, and, later on, he realised that he had much to thank his chums for. He didn't thank them in words, however; he merely refrained from carrying out his original threat.

And this, in the opinion of Church and McClure, was quite satisfactory.

CHAPTER 12.

The Stranger!

"YES, Jenkins; same place," said the Hon. Douglas languidly.

"The Grapes Hotel, in Bannington, sir?"

"Exactly."

Singleton and Fullwood & Co. climbed into the limousine, and the chauffeur slipped the clutch noiselessly in, and the big car glided off. It was just after eleven o'clock at night, and the nuts of the Ancient House were bent upon another night's jaunt to their friends in Bannington.

Singleton, it seemed, was anxious to lose some more money.

"I expect you'll have better luck to night," said Fullwood, as they reclined back in the comfortable seats. "It's about time you had a change, Duggy. It scares me when I think of the money you've lost."

"Rot!" said Singleton. "It wouldn't worry me if I lost fifty times the amount. You don't seem to realise that

"I'm in a position to lay down anything from a penny to a hundred thousand."

"Pennies, you mean?"

"No; a hundred thousand pounds," said the Hon. Douglas.

"Oh, draw it nuld!" said Gulliver. "You don't expect us to swallow that yarn, Singleton!"

"It's the truth, anyhow," said the Hon. Douglas. "You can swallow it, if you like, or you can do the other thing. I don't care. When my pater died he left a tremendous lot of money, and it's all mine."

"Then you're lucky to have the handling of it!" said Fullwood.

"What's Jenkins slowing up for, I wonder?" asked Bell.

The car was certainly travelling at a reduced speed, and was slackening its pace all the time—until, at length, it was travelling at a mere crawl. The Hon. Douglas opened the side door, and looked out.

The limousine came to a stop as he did so, and, just ahead he caught sight of something bright and highly polished. The object was a sports car, a racey-looking two-seater.

Standing just in front of it was a stranger, a man attired in a fur coat and a thick, tweed motorcap. He stood in the full glare of the lights from Singleton's own car, and every item of his dress and all his features were brilliantly illuminated.

The man was rather tall and slim. His hair was jet black, and a black moustache adorned his upper lip. On his clean-shaven chin a somewhat ugly scar showed, although it in no way marred the handsomeness of the stranger.

"Good-evening!" he exclaimed, in a voice which was singularly velvety and smooth. "I hope I am not troubling you too much; but I'm in a bit of a difficulty, and, as one motorist to another, I thought you might oblige me—"

"That's all right," said Singleton, descending into the road. "I'll do any-

thing I can for you. (this car.)"

"Indeed?" said the stranger, regarding the Hon. Douglas with an expression of mild surprise in his eyes. "All I require, man, is a small quantity of petrol, if you could oblige me."

"Jenkins, bring out one of those spare two-gallon cans we've got," said Singleton, turning to his chauffeur. "I am only too delighted to be of service to you, sir," he added, looking at the stranger again. "I expect you were rather pleased when you saw my car coming along?"

The man with the smoot smiled.

"I was delighted; for I assure you, I had almost given up hope of obtaining any assistance to-night, on this lonely road. But I really shall not need two gallons, for I intend to stay the night at the Grapes Hotel, in Bannington."

"By gad!" exclaimed Fullwood. "Did you say the Grapes, sir?"

"Yes."

"We're bound for the Grapes," remarked the Hon. Douglas. "We'll wait until you're ready to come along, and we might as well do the trip together."

"And have a few minutes to ourselves afterwards, eh?" suggested the stranger. "It is very good of you to help me in this way, my dear Master—cr—"

"My name's Singleton, sir," said the Hon. Douglas.

"It is very generous of you to extend me a helping hand, Singleton," said the stranger. "My name is Philip Smith Gore, of London, and I am quite delighted to make your acquaintance."

The other juniors introduced themselves, and they all considered that Mr. Smith Gore was a very pleasant gentleman.

"Have you booked rooms at the Grapes, sir?" asked Fullwood.

"Yes, my boy."

"Well, you see, sir, we're visiting a gentleman who's already there," said Fullwood. "Mr. Carslake. Do you know him?"

"I cannot say that I have the honour," replied Mr. Gore. "However I dare say we shall make the acquaintance of the gentleman before long. I observe that you are schoolboys, and I have been wondering how it is that you are out so late."

Singleton grinned.

"Of course, we're not supposed to be out," he said. "Strictly speaking, our place is in the dormitory, asleep——"

"And so you are stealing an hour or two to yourselves, eh?" chuckled Mr. Gore. "You young rascals! I guessed you were up to something of the kind."

"Of course, you won't mention it to anybody connected with the school, sir," said Fullwood. We might get into trouble."

"Quite likely—quite likely," chuckled Mr. Gore. "I did exactly the same kind of things when I was at school, so it wouldn't be sportsmanlike to inform against you would it? Off for a little flutter, I presume?"

"Something like that, sir."

"Perhaps I may be permitted to join you when you get to the hotel? We'll see," said the stranger. "The more the merrier, eh?"

Jenkins had finished his task of emptying the petrol into the stranger's tank by this time, and the man came back to his own car.

"Well, I'll be starting up now," said Mr. Gore. "I really cannot express my appreciation for this great service. I can't imagine how it is I came out with such a short supply of petrol. My judgment is not usually at fault to such a degree."

Mr. Gore started up his engine, and the little racer was soon speeding along, with the limousine close behind.

"Seems quite a decent chap," remarked Fullwood.

"A sport, by the look of him," agreed Singleton. "We shall be able to judge him better after to-night. It'll be rather decent if he joins in our little game. He seems to be a sportsman, and he may put us on to some good things if we get to know him well."

"We shall have to be careful, though," said Bell.

"Oh, he's all right!" said the Hon. Douglas.

They soon arrived in Bannington, and both the cars pulled up in the wide courtyard of the Grapes Hotel. Mr. Gore went in first, and by the time the four Removites entered the hall, their new friend had signed his name in the book, and was waiting for the juniors.

Not one of them had taken any notice of a mysterious-looking man who had been standing against the hedge almost opposite the hotel entrance. The man appeared to be a tramp, old and slightly bent. He had a grey beard, and an old slouch hat. And as he saw the boys enter the hotel, he nodded to himself, and then moved away into the deeper shadows.

Fullwood & Co. and Singleton knew nothing of this quaint old fellow, or they might have been rather uneasy.

Mr. Gore smiled as the juniors came up.

"I suggest you come up to my rooms," he said. "You can easily——"

"We promised Mr. Carslake to be here in good time, sir, and we're a bit late already," interrupted Singleton. "If you don't mind, we'll go to him at once. We should like to take you, too, and introduce you."

"Just as you wish," said Mr. Gore.

They passed upstairs, and were very soon outside the door of Carslake's room. Fullwood tapped, and a cheerful voice bade them enter. They all trooped in, and Carslake and Crosse, who had been waiting, regarded the stranger with a certain amount of disfavour.

"This gentleman is Mr. Smith Gore, Mr. Carslake," said Singleton.

He proceeded to introduce them, and the pair shook hands. While he was performing this operation, Mr. Gore managed to give a slight but impressive wink—a wink which had its due effect upon Carslake.

"I hope you'll have no objection, Mr. Gore," said Carslake. "We were

thinking about a little game of poker. Would you care to join in?"

"Delighted!" said Mr. Gore. "My favourite game, to tell the truth!"

"By gad!" exclaimed Fullwood. "That's rather good."

They were soon seated at the table, and Mr. Philip Smith Gore proved in a very few minutes that he knew the game thoroughly. But in spite of his good play, the stranger managed to lose rather heavily. And his money, in nearly every instance, passed into the hands of the Hon. Douglas.

Singleton's usual luck was reversed—he was winning! And after they had been playing for an hour, he was nearly fifty pounds the richer, and Mr. Smith Gore was considerably "down."

"Never mind," he said lightly. "I can afford to lose a sum of that nature almost every night, if I wish. By the way, will you boys be coming here again? I am quite interested in your company!"

"Oh, we'll come again, sir!" said Fullwood. "Rather! We've got to hurry off now, because it's getting so late."

"Quite right—quite right!" said Mr. Gore. "You mustn't overdo it, my lads. That would be a bad mistake."

The Removites took their departure shortly afterwards. Fullwood was not absolutely pleased, for he would have no commission to draw from the astute Mr. Carslake. But Singleton soon made matters right.

"I'll tell you what," he said, as they drove home. "I don't want this money I've been winning. If it won't be offending you, I'll present you with a tanner each. What do you say?"

Fullwood & Co. were not at all offended, and they were only too keen to accept the money. They were highly satisfied with the night's outing, and voted Mr. Gore to be one of the best.

Perhaps they would not have said so if they could have seen—and heard—the gentleman, after he had been left alone with Carslake and Crosse. Mr. Gore was sitting in the easy-chair,

smoking a cigar, with a whisky-and-soda on his side.

"I'm quite pleased to know you, gentlemen," he was saying. "I hope you won't think I've forced myself on you —"

"Not at all!" interrupted Carslake. "We're only too pleased to entertain you, Mr. Gore. I'm afraid you lost heavily."

"A trifle, my dear sir—a trifle," said Mr. Gore. "But I presume you are thinking that the boot was on the wrong foot—it was I who should have won money from Singleton—eh?"

"Well, that is the idea, certainly," admitted Carslake.

Mr. Gore nodded.

"In short, your idea in entertaining the boy is to get as much money out of him as you can?" he asked smoothly. "The idea is to secure a slice of Singleton's fortune—by any means, so long as it seems to be square?"

Carslake and Crosse frowned.

"Certainly not!" said Carslake warmly.

"Come, come! We can understand one another, surely!" smiled Mr. Gore, leaning back in his chair. "It is my intention to be frank with you. It may interest you to learn that I deliberately stopped my car on the Bannington Road, in order to introduce myself, in a plausible manner, to the schoolboys. My plan worked well, and I am now regarded as a friend. So far, so good! I intend to start operations as soon as possible, but I cannot very well do so alone. I should like you gentlemen to assist me in this enterprise."

"Enterprise?" repeated Carslake.

"What enterprise?"

Mr. Gore smiled.

"Singleton," he said

"Yes, but—"

"You don't seem to realise who you have got hold of," went on Gore. "This boy is not merely a rich youngster of the ordinary type, with a comfortable allowance. He is something quite different. He is worth spending

every effort upon, not at the gaming table, but something much bigger."

"You think the lad is rich?" asked Carslake.

"Ich!" said Mr. Gore. "Man alive! Don't you know that the Hon. Douglas Singleton is worth not a farthing less than a quarter of a million?"

"Great Scott!" said Crosse. "That cannot be true, surely!"

"It is true."

"But he cannot touch the money!"

"He can do exactly what he likes with it," said Mr. Gore. "Before I came down from London, I made certain of all my facts, and I can tell you positively that the boy is a pigeon well worth plucking. You see, I am quite candid with you, and there's no reason why I should not be."

The two men were rather thoughtful, and certainly excited.

"I had no idea of this," said Carslake, at length. "I knew the boy was rich, but not to the extent you say."

"Your idea was to get as much money as you could at this present game?" asked Mr. Gore. "My dear sir, it is too slow—altogether too slow! You only see the boy once or twice in the week, and a hundred pounds here and there is of no use. We want to aim for higher stakes. For example, I can obtain twenty thousand pounds quite easily, if you gentlemen are disposed to help."

"Well, it depends——"

"Upon the terms?" inquired Mr. Gore. "Well, since the scheme is mine, and I shall do most of the handling of it, I suggest that I say ten thousand for myself, and you divide the other ten thousand between you. But this, as I said, depends upon our efforts with the boy."

"You are surprisingly frank, Mr. Gore," said Carslake. "And since we understand one another so thoroughly, there is no reason why we should not do business together. But I should like you to give me an inkling of your scheme——"

"Certainly!" said Gore. "Firstly, this boy's a mug—absolutely an inex-

perienced youngster with an enormous amount of money at his disposal. His companions are little better, and we shall be able to trick them at every turn. It would be impossible to work my scheme upon a man of experience. But with Singleton it is different."

"I quite agree with that," said Carslake.

"I happen to own a racehorse," went on Gore. "It has won a good few races, and until a few weeks ago it was a famous runner, and worth an enormous amount of money. But the horse strained itself badly just recently, and now it is quite useless for any further work. This, I may tell you, has been kept secret from the public, who still regard the horse as a winner. I got hold of him for the small sum of one hundred pounds. I propose to sell the horse to Singleton for ten thousand."

"Can it be done?" asked Carslake tensely.

"Easily," replied the other. "He will know the horse at once, as soon as I mention its name. And, after the transfer has been completed, we will enter the horse into a race, and delude Singleton into believing that it will win against all comers. We shall advise him to back heavily, and—— Well, you can see the possibilities for yourselves. I am out to get this boy's money, but I cannot do so alone. Are you gentlemen prepared to come in with me? The game, I can assure you, will be well worth the candle."

Carslake and Crosse gazed rather curiously at the gentlemanly scoundrel who had introduced himself so strangely to them. He was certainly a man of resource—a man of determination.

"There's no reason why we should hesitate about taking advantage of this boy's inexperience," went on Gore. "If we do not have his money, somebody else will. And I see no reason why we should not be on the job first. Come, let us decide this thing at once! Shall we call it a compact?"

"Yes—decidedly!"

And the three scoundrels shook hands on the agreement then and there. It seemed that the Hon. Douglas Singleton had some strenuous times ahead.

CHAPTER 14.

A Close Shave!

LOOK out!" Fullwood murmured the warning. He and his companions were walking up the lane towards the school. Singleton's car had been dismissed near the village, and the boys were walking the remainder of the distance. It was safer to do so, for the car might have been heard by a wakeful master.

"What's wrong?" whispered Singleton languidly.

"Somebody coming!" hissed Fullwood. "Get into the hedge, you ass!"

They all backed into the hedge, and crouched there motionless, with their hearts beating rather fast.

And down the road came an elderly man, attired in rough clothing. He possessed a white beard. He was, to tell the truth, the same man as had waited opposite the Grapes Hotel, in Bannington.

"Only an old tramp," murmured Bell with relief.

The juniors waited until the old fellow had passed out of sight round a bend in the lane; then they continued their walk to the school, and at length arrived in the Triangle.

Here they considered themselves to be quite safe, for there was not much chance of any master being up and awake at that hour. The juniors passed across the Triangle rather incautiously; but they soon received a shock.

A dark figure suddenly turned a corner of the building, and came to an abrupt halt. The boys halted, too.

"Who is that?" demanded a sharp voice, in well-known tones.

"Oh, great goodness!" gasped Bell.

"The Head!"

"Dr. Stafford!"

The nuts were filled with consternation—as well they might be. For the figure was that of Dr. Stafford, the headmaster of St. Frank's. And he had caught the nuts redhanded, breaking bounds!

If they were captured now, and their identities revealed, they would receive nothing less than a public flogging, and a gating for the rest of the term. Indeed, the juniors feared that they would be expelled from the school.

"Who is that?" demanded the Head again. "Come here at once!"

"What shall we do?" whispered the Hon. Douglas. "This seems to be rather exciting."

"You—you fool!" gasped Fullwood. "It'll mean the sack if we're collared."

"What shall we do?" asked Bell, with chattering teeth. "We—we can't go to the window without him seeing us."

"Look here—we'll make a dash into the woodshed. If we're quick, the Head won't know a thing, and he'll never find us. Anyhow, it's the only thing to do."

"How dare you ignore me in this fashion?" thundered the Head, angrily.

"Boys, I demand to know—good gracious——"

The Head paused, as he saw four dim figures rushing away in the direction of the clump of trees which grew near a corner of the Triangle. Fullwood and Co. lost no time in escaping, and the Head lost no time in giving chase.

"Stop!" he shouted. "Boys, I command you to stop. You shall be severely punished for this outrageous conduct!"

But Fullwood & Co. had no wish to be punished, and they certainly had no intention of stopping while there was still a chance of escape. The nuts were absolutely shivering with fright, and even Singleton was beginning to feel somewhat nervous.

They managed to get into the woodshed, and Fullwood closed the door as noiselessly as possible. He did not know that the Head was only just behind.

"The old f . . . panted Fullwood. "Why the deuce isn't he in bed? Comin' and springin' on us like that—"

"Great Scott! He's coming here!" gasped Bell.

"We're trapped!" cried Gulliver indignantly.

"There's no escape—"

"Hide!" said Fullwood to the others. "Hatten yourselves against the wall, an' wait. When the Head comes in we'll bowl him over and lock him in. If we're collared afterwards it'll mean the sack—but it's the only thing to do!"

There was not a second to lose.

Even while the juniors got back against the wall, the door suddenly burst open, and the Head strode in, furious.

"Come out—all of you!" he ordered harshly. "You impertinent, young rascals! You shall pay dearly—good heavens! What—what—"

The Head got no further.

Something had grabbed hold of one of his feet. The next second he fell heavily to the floor, and, before he knew what had happened, he was rolled roughly over and pitched against the far wall. He heard a quick scamper, several gasps, and then the door slammed.

There was a bolt on the outside of the door, and this was shot into position, and then came silence.

Meanwhile, Fullwood & Co. and Singleton ran as they had never run before. They hardly remembered getting through into the study. And every step they took on the way to the dormitory was an agony.

For discovery would mean the sack. After what they had done, no other punishment would suffice.

But at last they reached the Remove dormitory, where they undressed rapidly. They succeeded in doing so without awakening anybody, and breathed rather more freely when they were snugly between the sheets.

The Head was locked in the woodshed, and they did not care what happened to him. Their only thoughts

were for themselves. This applied, at all events to Fullwood & Co. The Hon. Douglas was rather upset.

"I say," he whispered, "it was frightfully dirty trick to bowl Head—"

"Shut up, you fool!" snapped Fullwood. "Somebody may be awake!"

"Yes, but I didn't know what your game was—"

"We'll talk about it to-morrow, Fullwood. "For goodness' sake quiet now!"

They waited tensely.

And the Head was hammering furiously at the door of the woodshed. Finding that his fists made scarcely any impression, he fumbled about until he found a garden tool, and thudded away with this.

Warren, the school porter, was awakened at last.

He came out of his lodge, grumbling and growling. The noise was considerable, and Warren couldn't make it out.

"Some o' them young rips, I'll be bound," he muttered. "A-wakin' a honest man in the middle of the night like this 'ere! I'll make it 'ot for the varmints to-morrow. In my woodshed, too! My heye! I'll make 'em smart!"

Warren hurried as he neared the shed.

"Stop that there row!" he roared. "I'll half-skin ye for this!"

He found the bolt, pulled it back, and the door opened.

"Now, let's see who ye are!" he said grimly. "I'll learn ye to make all this 'ere noise when decent folk is a-tryin' to sleep—"

"Thank you, Warren, thank you!" gasped the Head. "I have never been treated so shamefully in all my life!"

Warren staggered.

"The 'ead!" he gasped. "I know it was you, sir—"

"I don't suppose you did, Warren," said the Head. "I have been assaulted in the most violent manner. Upon my soul! The culprits shall pay dearly for this outrage! They shall pay dearly!"

Dr. Stafford stormed off, leaving Warren flabbergasted.

"Never, in all me born days, 'ave I seed anything like this 'ere," muttered the porter. "The 'Ead locked in a shed! At one o'clock at night, too! Queer goings on, I must say!"

The Headmaster hurried into the Ancient House, and in a few minutes he had awakened Mr. Crowell and Mr. Pagett. Nelson Lee, curiously enough, was not in. Both Mr. Crowell and Mr. Pagett were amazed when they heard the story.

"It is astounding, sir," said Mr. Crowell. "Can it be possible that four boys belonging to this school committed this outrage?"

"I have no doubt on that point, Mr. Crowell!" snapped the Head.

"Did you see the boys?"

"I saw them—not distinctly, I will admit," replied the Head. "But they were walking in the direction of the Ancient House, and I have no doubt they intended entering the building."

"You presumed that they had been breaking bounds, and were on their way back into the school?" asked Mr. Pagett.

"Exactly—exactly!"

"Did they appear to be seniors or juniors, sir?"

"Juniors—decidedly," said Dr. Stafford. "In short, I am convinced that the boys belonged to the Remove. I intend visiting the Remove dormitory at once. Mr. Crowell, you will please come with me."

"Certainly, sir," said Mr. Crowell.

The Head, still highly enraged, stamped up to the Remove dormitory. He entered noisily, and I awoke at once.

"Boys!" shouted the Head. "Rouse yourselves at once!"

The light was switched on, and the juniors were sitting up on all sides, rubbing their eyes and looking bewildered. Fullwood and Gulliver were sitting up, too. Bell pretended to be asleep. The Hon. Douglas lay back on his pillow, eyeing the scene complacently.

"What's all the excitement about?" he inquired languidly.

"Thirty minutes ago I was assaulted in the woodshed," said the Head. "Four boys knocked me down, and locked me in the shed. I have very strong suspicions that the boys entered this dormitory after committing the assault."

Silence.

"I call upon the culprits to confess—at once," commanded the Head.

Nobody spoke. The juniors stared at one another in astonishment. I was feeling rather surprised myself. I had heard nothing unusual that night—and I am quite a light sleeper.

"Nipper," said the Head. "Can you throw any light upon this subject?"

"No, sir," I replied.

"You have heard nothing suspicious within the last hour?"

"I have been sound asleep, sir," I said. "I didn't hear a sound until you came in."

"There must be some mistake, sir," put in Pitt. "If Nipper didn't wake up, it's pretty certain the rotters didn't come to this dormitory. Nipper would hear a mouse crossing the floor!"

"Pitt is right, to a certain degree," said Mr. Crowell. "Nipper is certainly very easily awakened, sir, I really think you must be mistaken."

"It is a mystery—a complete mystery!" exclaimed the Head.

"Perhaps the boys weren't St. Frank's chaps at all, sir," suggested De Valerie. "They might have been some fellows from—well, from a rival place, come to raid us, as a lark. I don't think any of our chaps would dare to assault you, sir."

The Head nodded.

"Perhaps you are right, De Valerie," he said. "At all events, the uncertainty is so great that I cannot justifiably punish the whole Form for the sins of a mere four—four, moreover, who may not be connected with St. Frank's. I shall leave the matter over until the morning."

The Head, having cooled down somewhat, retired to his own quarters; and some of the fellows suspected that he

had been attacked by some outsiders. ut there were four juniors who did not share that view.

In the morning it was announced that the matter would be dropped, for want of evidence.

And, in Study N, the nuts visit he Hon. Douglas Singleton.

"By gad!" said Fullwood. "It was a narrow shave, you chaps! We only managed it by the skin of our teeth!"

"Luck isn't the word," remarked Bell. "It was amazin'."

"I don't care for the discussion," said the Hon. Douglas. "We acted cad-dishly last night, and the less we say about it the better. You'll oblige me by changing the subject."

But the young rascals of the Remove were destined to have some other narrow shaves—very narrow shaves—before the plans of Mr. Philip Smith Gore materialised!

CHAPTER 15.

Singleton's Latest!

A SPANKER! said Handforth approvingly.

"Rather!" agreed Church. "The best I've seen for months!"

"It beats everything!" remarked McClure. "Just look at all those gadgets on the dashboard, and notice the ripping seats! Best car I've ever seen!"

Handforth & Co. stood on the steps of the Ancient House. Their gaze was centred upon a brand-new motor-car, of the sporting two-seater type.

The car was standing alone, unattended. The three juniors, emerging from the Ancient House after morning lessons, were the first to see the automobile, and they were quite interested.

"It's a lovely thing," said Church. "Seems a pity to use it."

The car was certainly a spanker, as Handforth had described it. The sporting body was elegantly designed, and was of a soft red colour. Everything

about the car was the last in neatness and comfort.

"Wonder who it belongs to?" said Handforth, as he went closer. "It's a new thing, anyhow. One of Mr. Lee's friends, I suppose."

"Perhaps the car belongs to Mr. Lee himself," suggested Church.

"It's never been here before," Handforth.

"Hallo, hallo!" I exclaimed, emerging from the Ancient House. "What have we here, my bonny boys? Something like a car—eh? My hat! I'd like to be behind the wheel of that beauty!"

"Your judgment isn't far wrong, dear old boy; it isn't really!" observed Sir Montie Tregellis-West, adjusting his pince-nez and inspecting the car with great interest. "Begad! What a really topping bus!"

"Does it belong to Mr. Lee?" asked Church.

I shook my head.

"The guv'nor?" I said. "I don't know. He hasn't said anything to me about getting a new car. I expect it belongs to somebody who has merely called in. For a two-seater, the car is IT. Must have cost close upon a thousand."

Other juniors came out, and very soon a little crowd surrounded the car. The Hon. Douglas Singleton, screwing his monocle into his eye, gazed at the two-seater with his usual air of languid boredom.

"Not so dusty!" he remarked critically. "The seating accommodation might be a little more comfortable, but, apart from that, the car's satisfactory."

I grinned.

"You can't expect a two-seater to be as luxurious as a limousine," I remarked. "The seating accommodation of this little fellow is magnificent—best I've ever seen!"

"Really!" said the Hon. Douglas, yawning. "That's rather interesting. You've made me feel more satisfied, egad!"

"I don't know whose car it is," I remarked, "but I should just love to have a spin in her! I wonder who owns it?"

"Yes, it would be awfully interesting to know that," said Singleton, smiling.

He proceeded to open the door and to climb in.

"Better go easy!" advised Handforth. "The owner might come out, and you wouldn't like to be pitched out of the car on your neck, would you?"

"Such a thing would be decidedly unpleasant," said Singleton. "But I'll risk it. I don't think the owner will pitch me out. Somehow or other, I've got an idea that I shall be quite safe."

He entered the car, sprawling approvingly on the soft cushions, and then fingered the various levers. He touched a switch, and all the electric lamps of the car sprang alight.

"That's rather neat, you know," he remarked.

"Leave the car alone, you cheeky ass!" said De Valerie. "The owner will be annoyed if he catches you there!"

"I don't think so," said the on. Douglas mildly. "In fact, I'm sure the owner would be nothing of the sort. He's quite a good-tempered fellow."

"What do you know about him," asked Church.

"Oh, a lot!"

"Do you know who he is?" demanded Handforth.

"Certainly!"

"Well, who is he, you ass?"

"You're gazing at him at the present moment," smiled the Hon. Douglas.

"Eh? What the dickens—?"

"Do you mean to say this car is yours, Singleton?" I asked, staring.

He nodded.

"That's right," he agreed languidly.

"Yours!" roared Handforth.

"Exactly!"

The fellows crowded round with much greater freedom.

"I hadn't the faintest idea it was your car, Singleton," I said. "What about your limousine? I suppose you've sold it?"

"Egad, no!" replied the Hon. Douglas. "I took a fancy to this little car, though, and sent a cheque at once. A mechanic fellow brought it down from London this morning. It only cost eight-fifty."

"Eight hundred and fifty quid!" gasped Church.

"Yes."

"You seem to have a large amount of ready cash," said De Valerie. "I suppose you know you won't be able to keep the car here, at St. Frank's?"

"Why not?" asked Singleton. "Some of the seniors keep motor-bikes. Why shouldn't I have a car? If the Head's unreasonable, though, I shall shove her in the garage with my other car. I think you mentioned you'd like a spin, Nipper?"

"Yes," I replied; "but I didn't know—"

"That's all right!" said Singleton. "Jump in, and we'll just see how she runs. There's nothing like having an expert on the job, and I understand that you know all there is to be known about light cars."

"Well, I know a bit," I admitted. "Thanks, Singleton! I'll come with the greatest of pleasure! Shall I drive, or will you?"

"Oh, you'd better take the bally wheel!" said the Hon. Douglas.

I was just about to open the door when Fullwood and Gulliver and Bell appeared. The three nuts of the Ancient House regarded Singleton and the car with much curiosity.

"Hallo! That your new car, Duggy?" asked Fullwood genially.

"Yes, old man."

"Good!" said Fullwood. "for a spin with you—"

"Sorry!" interrupted

"Nipper's on the job."

Fullwood turned.

"Oh, if you prefer to take Nipper instead of me, you're welcome!" he said sourly. "But I thought I was your pal?"

"Did you?" drawled Singleton.

"That's rather entertaining! I wasn't

aware that I had any pals at St. Frank's. I've made plenty of acquaintances, but there's nobody I can exactly call a pal—not even you."

"That's one good thing!" said Handforth bluntly. "I'm glad to hear you say that, Singleton! If you accepted that awful car as a friend, I'd cut you dead!"

"Then it seems that I've had an amazingly narrow escape," said Singleton smoothly. "Well, go ahead, Nipper. You know more about the bally thing than I do. Start her up, and let's be going! There's plenty of time for a run round before dinner."

I manipulated the electric starter, and the engine purred almost silently. Then, accelerating, I slipped the clutch in, and we glided across the Triangle towards the big gateway, followed by the envious gaze of all the other juniors.

"Lucky beggar!" said Pitt. "He seems to be in a position to have exactly what he wants, and he spends as much money in a week as any ordinary chap spends in a year. And he wastes the majority of it!"

"That's just what he is—a waster!" said Jack Grey. "And, at his present rate of progress, he'll soon get through every penny of the money his father left him. Personally, I think it's rather a sad sight."

"Well, it's certainly not very elevating," agreed Pitt. "If only the chap would drop Pullwood and those other cads, there would be some chance for him. But as long as he leads the gay life, he'll get worse and worse."

Meanwhile, Singleton and I slid smoothly out of the gateway on to the hard road. There had been a good deal of cold weather lately, and for the last three or four days the country had been in the grip of King Frost. The roads were frozen hard, and the River Stowe was in a splendid condition for skating purposes. On the previous afternoon hundreds of fellows had enjoyed themselves on the ice.

"Which way shall we go?" I asked.

"It doesn't matter to me—go which

way you like," murmured Singleton. "We only just want to see how the car goes, you know. I didn't see it until this morning, and I want to see if I've been swindled."

I grinned.

"I thought you didn't care about little details like that," I remarked. "But you needn't worry; you haven't been swindled. The car is priced rather high at eight-fifty, that's all."

We went through the village, and then took the Bannington road, my intention being to return by the narrow lanes which led through Edgemore, and then by the rear of Bellon Wood to the school.

Singleton chuckled once or twice as we glided along.

"Something seems to be amusing you," I remarked.

"That's quite right, old man," said the Hon. Douglas. "I've just been wondering what the man will think—the man who brought the car down, I mean. He was indoors, waiting for me, I believe. Still, the car's paid for, so it doesn't matter much. Egad! She can buzz!"

We were shooting along the straight road towards Bannington at a fine pace. Opening up the throttle, I tested her thoroughly, and soon we were roaring along at a speed which was almost dangerous. I only kept it up for a minute.

"Don't slow down," said Singleton. "I'm rather fond of speed."

"You'd get more speed than you liked if we kept on at that rate round this corner," I said grimly. "We turn off in a minute, and go back to St. Frank's by the other route."

"Good!" said the Hon. Douglas. "I'll take the wheel."

I looked at him doubtfully.

"Can you drive?" I asked.

"My dear chap, I don't profess to be an expert like yourself, but I can certainly drive!" said Singleton. "If I happen to pitch you into a ditch, you must be kind-hearted and forgive me;

but I don't think we shall meet with any event of that sort."

It only took us a moment to change places, and then I saw that the Hon. Douglas was at least acquainted with the handling of a motor-car. He made rather a mess of changing gears, but this was probably due to his inexperience of the car. Very soon we were gliding along sedately.

"How do you like her?" I asked.

"Oh, ripping!" said Singleton. "She runs like a dream, egad!"

He opened up the throttle as he spoke, and we picked up speed rapidly, until, in fact, we were roaring along in a manner which made me feel somewhat uncertain as to our ultimate fate.

"Don't overdo the speed," I remarked.

The Hon. Douglas chuckled.

"You trust to me, old man," he said.

"You're perfectly safe with me at the wheel. I'm not at all anxious to be smashed up, so I'm taking no bally chances. I believe in caution."

"So I notice," I said, clinging to my seat.

Singleton's ideas of caution were not mine. He sent the racing car shooting along at a speed which did not tend to increase my comfort. And we had just topped a hill, and were dropping down the long grade towards Edgemore.

"Better go easy!" I said. "There's a nasty turn at the bottom. Close the throttle, you ass! We're doing sixty now!"

Singleton grinned.

"She's a spanking car!" he declared.

He shut off, and we continued our career down the hill, carried by the car's own momentum. Singleton did not attempt to apply the brakes.

"We shall take the bend easily," he said, turning his head. "It's not very sharp and we can——"

"Look out, you ass!" I roared.

"Eh? What the—— Goodness gracious!" gasped the Hon. Douglas.

Just coming round the corner, now only fifty yards ahead, was a child on a bicycle! A little girl it was, and

apparently she was unaware of our approach. The car was quiet, and Singleton had sounded no warning.

Zzzzzrrr! Zzzzzrrr!

He jerked the electric-hooter, and the thing emitted two terrifying bursts of sound. It was an unwise action on Singleton's part. The girl looked up, startled, swayed over in the road, and skidded.

The next second she lay right in the centre of the narrow lane, with her bicycle near by.

"Oh!" I gasped, horrified.

I could say no more. It was utterly impossible for Singleton to pull up; there was not sufficient time. It was equally impossible to steer round the fallen child. The hedges were close upon the road.

A mishap was inevitable, and I felt rather sick. I was convinced that we should run the child down. Either that, or Singleton would overturn the car.

I thought of these things within a second, for there was no further time. Then the accident happened.

My first impulse had been to seize the steering-wheel and elbow Singleton out of the way. But one glance at the dandy of the Remove made me alter my decision. His face was grimly set, his eyes were calm and determined, and there was not a trace of panic in his expression.

He had already applied the brakes, and we had reached the corner before they took full effect. Then, as I expected to see us run over the child, the Hon. Douglas showed what he was made of.

Calmly and deliberately he swung the car round, and charged full tilt into the low hedge. We simply tore our way through, landed on the grass beyond, and continued our headlong rush.

Singleton had saved the child, and he probably believed that everything was now all right. But a new danger revealed itself. There was no meadow on this side of the hedge, as he had imagined.

Just a short strip of grass—and the River Stowe!

The whole thing happened within the space of five or ten seconds, and it was all over before we could draw a couple of breaths. The car shot across the strip of grass, swung round near the river-bank, and then skidded, with locked wheels, right on to the ice.

To my astonishment, the ice held firm, and we slithered right out into the middle of the river, like a gigantic toboggan. So far the car was absolutely unharmed. And there, in mid-stream, we came to a halt. The ice was cracking and groaning ominously beneath us.

The Hon. Douglas grinned.

"Rather neat—what?" he drawled calmly.

"You—you boulder!" I ejaculated.

"I thought we were going——"

Crack! Crack! Crack!

The ice changed its tone abruptly. The cracks became as loud as pistol shots, and long splits appeared in the ice, stretching in every direction. Just one second passed, and then the worst happened.

Crash!

The burden was too great for the ice to bear, and the two-seater, with Singleton and myself sitting in it, plunged down into the cold water. We simply sank through the jagged opening like a stone.

There was a terrific splash, a crackling roar and a hiss of steam, and we were under water fighting for our lives.

CHAPTER 16.

A Letter for the Hon. Douglas!

SINGLETON managed to get free from the steering-wheel immediately, and he rose to the surface. Up—up he went, until his head emerged into the frosty air. He gasped and spluttered noisily.

That portion of the river was deep; in the summer time it was regarded as one of the chief danger spots. The cur-

rent was treacherous even in July. Now, with the river unusually high, the current was swift and dangerous. It flowed along under the ice with grim speed.

"Egad!" gasped Singleton.

He grasped the rough edge of the broken ice, and shook his head vigorously. And when he opened his eyes he gazed about him with sudden dismay and concern. I was nowhere to be seen.

"Nipper!" shouted Singleton.

"Where are you, old man?"

But I was far from the surface.

The truth was, my overcoat had become jammed in the door of the car, and after the plunge into the river, I was held down. My struggling only made matters worse at the start, for I was swung round, and my head caught the corner of the wind-screen with a terrific crack.

For a moment I was half-stunned, many feet below the surface of the water. I turned upside-down, forced by the current, and I clutched desperately at the coachwork of the car.

Once released, I should drift under the ice, and then there would be no escape for me. I should be imprisoned beneath the ice, as many unfortunate people have been imprisoned when skating accidents have occurred. The finest swimmer in the world is helpless under such conditions.

And the Hon. Douglas, clinging to the ice on the surface, looked round in vain for me.

"Good heavens!" he muttered frantically. "The poor chap is still down there—caught in the bally car, I expect! And it was all my fault, too!"

Singleton made up his mind in less than a second. Taking a deep breath, he turned and dived deep down into the chilly water.

He could see nothing, but he groped about, and his hand—more by chance than anything else—touched my shoulder. Singleton clutched at my coat with desperate strength, and held firm.

I gave one mighty pull, and my coat became freed. We both rose to the

surface, my head still dizzy with pain. The situation was not improved when I struck the ice with a tremendous bang. Singleton, by good fortune, emerged into the open. He heaved me round, and I rose into the glorious air. I took several mighty gulps, and clung to the ice desperately.

"Hanks, Singleton!" I panted faintly. "You're a brick!"

"ot!" said the Hon. Douglas. "e've got to get out of this yet, you know. I'm hanged if I can see how we can manage it! This rotten ice keeps breaking! We shall have to buck up, too; my fingers are numbed!"

He finished up with a gasp, for he had succeeded in dragging himself on to the ice. I followed suit, expecting to be cast into the water again. But the ice was thick, and it held firm.

At last, chilled to the bone, we reached the bank and stood there. I was feeling better, and I regarded Singleton with gratitude. He had undoubtedly saved my life.

The fellow was revealed to me in a new light. A spendthrift, a waster, a gay searcher after pleasure, he was nevertheless made of the real stuff. He was grit right through.

"Singleton," I said huskily, "I don't know how to thank you——"

"Egad! Don't waste time on that rubbish!" interrupted the Hon. Douglas. "We've got to get a move on. Unless we scoot to the school at double speed, we shall both find ourselves in the 'sauny.' Buck up!"

He was right.

There was no sense in standing there, getting chilled. Action was what was required. If we could only keep our circulation going, and our blood warm, we should come to no harm. A ducking, even in a frozen river, is quite harmless if a fellow can manage to keep on the move.

We could discuss things afterwards. The most necessary task was to get to the school and change into dry things.

We ran every inch of the way, and by the time we had rounded Bellon

Wood we were glowing with warmth and were feeling none the worse for our adventure. Exercise is a wonderful thing.

Of the child we had seen no sign. She had probably picked herself up after the car had gone through the hedge, and had remounted her cycle, riding off home in a considerable state of alarm. At all events, she was unhurt.

"Better get in by the back way, Singleton," I panted, as we drew near the school. "We don't want to be stopped by a crowd of fellows."

"You're right!" said Singleton, nodding.

We climbed over the wall, found ourselves in the rear courtyard, and entered the Ancient House by means of the servants' back door. Then we slipped up the rear stairs, and got safely into the Remove dormitory.

"Good!" I exclaimed breathlessly. "Now, my son, off with those things, and quick about it! Grab some of these blankets and wrap 'em round you. We can scout round for clean linen and underclothes afterwards. The main thing is to get rid of those soaking duds."

We undressed in double-quick time, and when we had rolled ourselves in blankets we were feeling splendid, warm and invigorated, and quite serene. We sat on one of the beds.

"No need to tell the masters anything," I said. "At least, not about that ducking. We don't want to be carted off into the sanatorium, with Dr. Brett buzzing round us. With clean things on, we shall be O.K."

"Rather!" said Singleton, nodding.

"But, of course, we shall have to tell Mr. Lee about the car," I went on. "What a rotten piece of luck, although I must say it was your own fault, Singleton. The way you raced down that hill was absolutely dotty."

"I suppose it was," agreed the Hon. Douglas. "Still, we didn't hurt that kid, and we haven't come to any harm ourselves. So there's nothing to worry at at."

"I haven't thanked you yet——"

"You needn't," interrupted the other.

"I did nothing——"

"You saved my life, I said quietly.

"Rubbish!"

"I tell you——"

"Fiddlesticks!" said Singleton. "I chucked you into the river, nearly drowned you, and just because I happened to yank you out, you say I saved your life. My dear chap, please be sensible!"

"You acted with wonderful courage," I said. "You proved your pluck, Singleton, and I think you're true blue! If you prefer me to say nothing further, I'll keep quiet, of course."

"Good!" said Singleton promptly. "Now, not another word!"

"I can jaw about the car!" I exclaimed. "What about it?"

"Eh? What about what?"

"Your new sporting two-seater."

"It's on the bed of the bally river," said Singleton, smiling.

"I know that, you ass!" I said.

"What do you intend to do?"

"Nothing."

"But you can't leave the car there!"

"It'll be no good, even if it's brought up," said Singleton. "And the river's frightfully deep just there. I don't quite see how the car can be raised."

"It'll be a bit of a job, I dare say," I said thoughtfully. "But you can't possibly let the car stay there. It's a brand new one, and it cost nearly a thousand pounds! My dear chap, it was awfully rough luck——"

"Oh, ease up!" protested Singleton. "I'm not worrying about the car, or what it cost. As it happens, the firm have several models on hand, and I can easily post off a cheque to-night."

"A cheque?" I repeated. "What for?"

"A new car, of course," said Singleton calmly.

"Great Scott!" I gasped. "You speak of a thousand pounds as though it were a thousand farthings! Do you realise it's cost you nearly a thousand to have one short ride in a car?"

"That's nothing," said Singleton. "I've got plenty of cash: it doesn't worry me in the slightest degree. As for the car, it can stay where it is, for all I care. It's not worth the bore of bothering about it."

I looked at him squarely.

"The fact is, Singleton, you don't seem to realise the value of money," I said. "My dear chap, you may have a big supply of cash—that fact is self-evident—but it won't last for ever at the rate you're spending it. Take my advice and learn to go easy——"

"A lecture—what?" drawled Hon. Douglas. "Pray go ahead!"

I flushed.

"I'm sorry!" I said quietly. "I didn't mean to lecture you, Singleton."

I said no more, but commenced to dress. The Hon. Douglas followed my example, and shortly afterwards we were looking our usual selves, and were feeling perfectly fit.

Just as we were about to leave the dormitory, Tommy Watson and Tregellis-West appeared. They entered the room, and regarded us with open astonishment.

"What the dickens are you chaps doing here?" asked Watson. "We thought you were out on that new car!"

"We were," said Singleton, "but we came back."

"I didn't see you!" exclaimed Tommy. "How did you manage it? I've been in the Triangle all the time——"

"We came in the back way, discreetly," said Singleton. "You see, it was necessary, because we were rather damp. The car, I regret to say, has passed from this world for ever, and will be seen no more."

Watson turned to me.

"What the merry thunder is the chap talking about?" he demanded.

"He's quite right, in a way," I said. "The two-seater is at present on the bed of the River Stowe, and it's doubtful if it will ever be recovered. If it hadn't been for Singleton's pluck, I

should be on the bed of the River Stowe, too!"

"Egad!" said the Hon. Douglas. "What utter rot!"

"Dear fellows, you are puzzlin' me, you are, really!" put in Sir Montie. "You are not serious, surely, when you say that that spankin' car is at the bottom of the river?"

"We had a bit of an accident," explained Singleton. "The bally car got restive, and refused to obey the helm. It's a trifling incident, really. The loss of the car doesn't matter a jot!"

I explained the position, and my chums were amazed.

"Well, I'm jiggered!" said Watson. "That lovely car lost! And it was only delivered, brand-new, this morning! It's—It's enough to make a fellow sit down and blub! And Singleton doesn't seem to mind a bit!"

"There is no sense in crying over spilt milk," said the Hon. Douglas. "Crying won't bring the car to the surface, will it? Let the thing rest, for goodness' sake. I'm not worrying, so why should you?"

He strolled out of the dormitory, leaving us staring after him.

"He's hopeless, dear old boys!" declared Montie. "He's a spendthrift by nature, begad! He can't help himself. As long as he's got money, he'll get rid of it. And, unfortunately, he seems to possess an unlimited supply."

The whole affair was just an indication of Singleton's reckless nature. It was fortunate that a tragedy had not resulted.

The Hon. Douglas lounged downstairs, and went along the Remove passage to Study N.

When Singleton entered, he found Teddy Long, of the Remove, in possession. Long was standing by the table, busy with something, and he did not notice the other junior's almost silent entry.

Long seemed to be giving all his attention to a letter. He had inserted a penholder under the flap, and was

attempting to force the flap open without tearing the paper.

"Afraid it's stuck up too well for that dodge," remarked the Hon. Douglas calmly.

Teddy Long dropped the letter and the penholder, and swung round. His face was red, and he looked completely confused.

"I—I—I—" he stuttered. "Oh, it's you, Singleton! I—I was just putting your table straight, you know."

Singleton nodded.

"So I observed," he said, "but I shall be interested to know what you were doing with that letter? It's yours, I suppose?"

"Yes, of course—that is to say, no," panted Long. "I—I was just looking at it, Singleton. I wasn't trying to open it, you know. That penholder wants a new nib—"

"Yes I know all about it," interrupted Singleton. "You needn't try to make excuses, you miserable little spy. I pay you to keep this study in order—not to pry into my affairs. You can cut off now."

Teddy Long was only too willing to clear out, and he scuttled from the study with all speed. The Hon. Douglas picked up the letter, glanced at it, and then sank down into one of the luxurious chairs.

Before opening the letter he selected a cigarette from his golden case, lit it, and puffed away with seeming enjoyment.

"Now we'll have a look at this," he murmured.

He knew that the letter was not from London, for it bore the Bannington postmark. And there was only one man in Bannington who would be likely to write to the Hon. Douglas Singleton.

That man was Mr. Philip Smith Gore, temporarily residing at the Grapes Hotel. And Singleton's surmise was correct. The letter ran:

"My dear Singleton,—Perhaps you will have an opportunity of running

over here on Wednesday afternoon? I believe you have a half-holiday on that day, and I should be quite pleased to meet you again.

"If you can come, try to arrive before 2.30. I shall be with Mr. Carslake, in Room No. 123.—With kind regards, yours most sincerely,

"PHILIP SMITH GORE."

"Wednesday afternoon," mused Singleton, tossing the letter aside; "that's to-morrow. I dare say it can be managed. I expect the excellent Mr. Gore is rather keen on another little flutter at poker. Well, I'm game—Hallo! What's this?"

He had suddenly noticed that the letter contained a postscript, and he glanced at it with interest:

"There is no reason why you should not bring your three young friends, if you wish.—P. S. G."

"That means Fullwood & Co.," murmured the Hon. Douglas. "I shall have to—Egad! Talk of the devil and he appears!"

"Eh?" said Ralph Leslie Fullwood.

He had just entered Study N, and behind him were Gulliver and Bell. The three nuts of the Ancient House were looking rather concerned.

"I was just talking to myself about you, old man," said Singleton languidly. "I've got a letter from Mr. Gore. He wants us to run over to-morrow afternoon—to the Grapes, you know."

"We'll talk about that later," said Fullwood, shutting the door. "What's this I hear about your car being wrecked?"

Singleton yawned.

"My dear chap, I'm not supposed to know all you hear!" he remarked. "If somebody told you that the car is wrecked, that somebody is a liar!"

"I thought so!" said Fullwood. "he silly ass said—"

"But the car's resting at the bottom of the River Stowe—so I suppose it comes to the same thing," went on

Singleton. "A bally nuisance, of course, but I'm not worrying."

Fullwood & Co. stared.

"Tryin' to pull my leg?" asked Fullwood. "You can't make me believe that your car is in the river. You know as well as I do that the river is covered with ice."

"Must I explain it all again?" inquired Singleton plaintively. "The car ran down the hill, ran into the river, smashed through the ice, soaked Nipper and I—and there you are. The car's finished with. And you'll oblige me by finishing with the subject. I'm fed-up with it!"

"But—but, you silly ass!" roared Bell. "That was a brand new car!"

"It cost nearly a thousand quid!" added Gulliver.

"This is what comes of letting Nipper drive it!" sneered Fullwood. "If I were you I'd make a fuss about it, an' force Nelson Lee to pay—"

"I wish you'd talk sense!" interrupted Singleton, rising to his feet. "You will allow me to observe that this study is mine, and unless you chaps can do as I want, you'll have to clear out. I was driving the car when it went through the ice. Is it settled that we're going to Bannington to-morrow? That's the question."

"But, about this car—"

"Hang the car!" said Singleton warmly.

"It's no good talkin' to the ass!" interrupted Bell. "I don't believe he'd care if he lost ten thousand quid! As for going over to Bannington to-morrow, there's no reason why we shouldn't."

"None at all," said Fullwood. "I'm always game for a bit of sport."

And, the matter being thus settled, the nuts proceeded to discuss the possibilities. They were quite certain that the half-holiday was to be spent in gambling, and Fullwood was equally certain that the Hon. Douglas would lose a large sum of money.

Meanwhile, I had been making arrangements for the half-holiday on

my own account. The St. Frank's Junior Eleven was due to run over to Helmford—about twenty miles distant—in order to play the Helmford College Junior Eleven.

It was likely to be a hotly contested game, for the Helmford crowd was a pretty strong one.

However, the Remove was confident, and, personally, I had an idea that we should beat the Helmford champions on their own ground.

At any rate, as Sir Montie remarked, we were hopin' for the best.

CHAPTER 17.

Something Like a Bar

"HERE we are!"

The Hon. Douglas Singleton made that remark as he descended from his magnificent limousine outside the main entrance of the Grapes Hotel, Bannington. Fullwood and Gulliver and Bell were with him, and all four were dressed in their most dandified attire.

It was just 2.30, so the nuts of the Ancient House were in time for the appointment with Mr. Philip Smith Gore. The boys had no hesitation in driving straight up to the Grapes Hotel.

It was forbidden for juniors—and for seniors, for that matter—to enter any public-house. But the Grapes was one of the best hotels in Bannington, and there could be no possible objection to the boys entering. It was by no means an ordinary public-house.

"You'd better take the car round to the back, Jenkins, and wait until you get further orders," said Singleton, turning to the chauffeur. "I don't suppose I shall want you until the evening, but there's no telling."

"Right, sir," said the chauffeur. "I'll be on hand."

The juniors entered the hotel, and did not trouble to make any inquiries of the clerk. They marched straight up the big staircase, and made their way

to Room No. 123, which, as they knew, was occupied by Mr. Carslake.

The Hon. Douglas tapped on the door.

It was opened almost at once, and the juniors saw a tall, slim man with very dark hair and a black moustache. A cigar was between his teeth, and he removed it as he smilingly drew aside.

"Come in, boys—come in!" he said genially. "I had an idea that you would turn up. I am quite delighted to see you."

"Another little flutter, eh, Mr. Gore?" said Singleton. "If so, I am quite prepared—I have come with a good supply of cash."

"That's a bad sign," smiled Gore. "You are evidently expecting to lose."

"I'm not expecting to, but it's just as well to be prepared," said the Hon. Douglas. "How do you do, Mr. Carslake?"

The boys shook hands with Carslake and Crosse, who were both there. If the juniors had not been quite so conceited, they would have realised that these men of the world were not courting the boys' society for the mere pleasure of it.

"You'll find cigarettes on the table—help yourselves," said Carslake. "As a matter of fact, we weren't exactly thinking about poker this afternoon."

"What's it to be, then—nap?" asked Fullwood.

"Well, hardly."

"Pontoon!" grinned Bell. "Or solo whist—"

"To tell you the truth, boys, I thought we'd have an afternoon out," interrupted Mr. Gore. "Why not leave cards alone for once, and take advantage of the fine weather to run over to Helmford?"

"Helmford?" repeated Fullwood. "What for?"

"The races, I expect," said Bell eagerly. "That's a fine idea—"

"Oh, don't rot!" snapped Fullwood. "You know as well as I do there aren't any races on this week. There's no-

thin' in Helmford until next week.

"That is certainly correct," said Gore. And it indicates that you are well acquainted with the racing news. Do you take much interest in the subject?"

"Oh, a pretty good bit," said Fullwood.

"I'm frightfully keen on it," remarked the Hon. Douglas, laying back in his chair. "As a matter of fact, I've been thinking if you gentlemen could put me on to anything good in that line. I don't want to potter about with a fourth-rate bookie, you know. I should like to have some real sport—on the grand scale. A fellow can't hope to win anything unless he launches out."

"Splendid!" said Mr. Gore. "That is my argument precisely. One might as well leave racing alone if one can't do any better than to deal with a street-corner bookmaker. But I was not thinking of taking you to the Helmford racecourse—although our destination will be quite near by."

"There doesn't seem much fun in going to Helmford just to look at a deserted racecourse," remarked Singleton.

Mr. Gore smiled.

"I shall not ask you to view the racecourse at all," he said. "It is just this way, my lad. I happen to be the owner of a racehorse—as perhaps you know. I am very proud of the animal, and as I intend to see him this afternoon myself, I thought you might like to come with me."

"Yes, rather!" said Fullwood. "I didn't know you were keen on that sort of thing, sir."

"My horse is one of the finest fellows that ever passed a grand stand," said Gore, his eyes sparkling. "When you reach my stables you will understand my enthusiasm. Blue Lightning is a wonderful animal."

"I don't seem to have heard of him," said Fullwood.

"There is nothing very surprising in

that, since I have taken every precaution to keep his name out of the Press," said Mr. Gore. "Blue Lightning is a dark horse—in two senses of the term. If you do not care to come to Helmford, just say so, and we can —"

"But we are coming, sir," interrupted Fullwood.

"Yes, rather!" declared the Hon. Douglas. "There is nothing that I should like better. I have often wanted to enter a real racing stable, and I want to thank you for your invitation, Mr. Gore."

"My dear lad, do not mention it," said Gore. "Now, we must look alive. The train leaves within fifteen minutes —"

"Why not let it leave?" asked Singleton. "My car is round at the back, waiting for orders. I loathe railway trains. Wouldn't it be just as well to do the trip by road?"

"It would be far better," said Mr. Gore. "A splendid suggestion of yours, Singleton. We will certainly take advantage of your offer."

Ten minutes later the party set out—seven of them altogether. The distance to Bannington was a mere nothing to a splendid motor-car like Singleton's. The smoothly running limousine reached Helmford in just a few minutes over the half-hour, and continued straight through the town to the heath beyond.

The racecourse was situated here. It was not a particularly important racecourse, but undoubtedly the largest for a good many miles around. Helmford, in consequence, was a prospering town.

Everything was quiet and rather dull on this particular afternoon, for there were no races that week.

Singleton's car kept on until a low set of buildings, standing quite by themselves, were reached. They consisted of several stables, and living accommodation for the stable-boys and others whose duty it was to remain on the premises.

The car drove straight into the big gateway, and pulled up on the little

square of tiled ground near the stable doors. A man in corduroy breeches and a check coat came bustling up.

"Good-afternoon, Lambert!" said Mr. Gore, descending from the car. "I don't think you expected me this afternoon?"

"No, sir, I didn't; but I'm pleased you've come, all the same, sir," said the man. "He's in splendid condition, sir—"

Lambert hesitated, and glanced at the other members of the party.

"You are quite free to speak, Lambert," said Mr. Gore. "These gentlemen are my personal friends. How is Blue Lightning getting on? Has he improved his pace?"

"He's a wonder, sir!" declared the trainer. "That horse seems to know what depends on him. And this morning, just when it was getting light, he beat all records. He's good enough to win the Derby, sir."

"And I hope he will win the Derby, later on," said Mr. Gore smoothly. "For the present, Lambert, we must be content with smaller honours. Well, we might as well enter the stable. I presume you are keeping a constant watch, Lambert—night and day?"

"Every minute, sir," said the man. "That horse hasn't been left alone not for one single second. Some of the people about here wouldn't hesitate to come prying round if they could. There's more than a few curious about Blue Lightning—but I reckon he's regarded as a hopeless outsider."

Mr. Gore chuckled.

"That's rather rich, Lambert—quite amusing," he remarked.

He strolled leisurely over to the stable, accompanied by the other two men. Singleton and Fullwood & Co. followed, greatly interested.

"This Blue Lightning seems to be a bit of a terror," murmured Fullwood. "I mean to have a quid or two on him—if we can get the straight tip. If he wins at a good price next week, there's no reason why we shouldn't have a finger in the pie. What do you say?"

"Rather!" said Gulliver. "As a matter of fact, I've been thinking what a ripping chance this is for us. Bein' introduced to a stable like this is as good as gettin' money for nothin'. We can get tips often—an' back winners all the time."

"There's something in that," admitted Singleton. "But let's have a look at this marvellous horse."

They were just on the point of entering the stable, and they passed in after the men. Blue Lightning stood in a stall, and there was no denying the fact that he was a finely proportioned animal—a thoroughbred from head to heel.

"Egad! He's a beauty!" murmured Singleton. "I know a good bit about horses, but I've never seen one to equal this. He's a picture. I reckon you must be proud, Mr. Gore."

Gore smiled.

"Proud is hardly the word," he said. "I am naturally inclined to favour my own horse—but in this case I am quite impartial. I am judging Blue Lightning on his merits. And I can tell you honestly that there is no finer piece of horseflesh in the whole United Kingdom. Why, Blue Lightning is capable of winning anything—he's capable of beating any animal you can name."

"That's a bit stretched!" murmured Fullwood in Bell's ear.

Mr. Gore turned abruptly.

"Stretched, eh?" he repeated.

"I—I'm sorry, sir!" said Fullwood, turning red. "I didn't mean you to hear—"

"No, I don't suppose you did," exclaimed Gore dryly. "However, we will let it pass. I am not offended, because your remark was somewhat justified. My statement was a very wide one, and it possibly struck you that I am unduly enthusiastic."

"I hope you're right, sir," said Fullwood.

"I know I am right," declared Gore.

"There is no horse within the British Isles that can show a clean pair of heels to Blue Lightning. These re-

marks of mine will be fully substantiated during the next few weeks. You will understand that I have been talking in most strict confidence—and perhaps I have been very foolish to mention the matter at all. You must not allow a word of this to get about—in any circumstances."

"You want it to be kept a secret, sir?" said Bell.

"Great Scott, boy, you don't seem to realise that a fortune is at stake," said Mr. Gore. "Blue Lightning is regarded as a rank outsider. He will be entered in the race for the Helmford Cup next week as a hopeless runner, and he will certainly start the race at a very long price. The odds are likely to be twenty to one. On the other hand, if the truth got about, the price would go down with a rush, and Blue Lightning would start to a very different tune. I am backing him for ten thousand pounds—and I am confident of raking in a fortune. At least, I should like to wager that sum, but it is doubtful if I shall be able to raise it. But I certainly intend to risk every farthing I possess. But even that is incorrect—I shall risk nothing. It is a dead cert!"

"It's awfully interesting, sir," remarked Singleton. "I'm a bit keen on horses, you know. I suppose it wouldn't be possible for us to see Blue Lightning out for a run?"

Mr. Gore laughed.

"I would rather present you with five thousand pounds," he said, shaking his head. "There are spies about constantly—men from other stables, and bookmakers' touts, and so forth. Blue Lightning trains at night, and under conditions of the greatest secrecy."

"But that's enough to make other people suspicious, isn't it, sir?" asked Bell.

"It probably would be if I had not instituted a little measure to throw dust into the eyes of our inquisitive friends," said Mr. Gore. "Blue Lightning is taken out in the daytime occasionally—but my trainer always sees

that Blue Lightning gives a very poor show. The secret has been well kept, and it will be maintained until next week. Blue Lightning is a horse in a million."

"I suppose he's worth a lot, sir?" asked Fullwood.

"Well, at present I don't suppose I should be offered more than two thousand for him—simply because he has no name," said Mr. Gore. "But before long I shall be able to sell him for a fortune. Even to-day I would not accept a farthing under twelve thousand."

"It's tempting—confoundedly tempting," murmured the Hon. Douglas. "I've half a mind to suggest—"

"What's that?" asked Gulliver.

"Oh, nothing—nothing at all," said Singleton.

Mr. Gore had passed to the other side of the stable, and was chatting with Lambert, the trainer. And Carslake touched the Hon. Douglas on the shoulder.

"Well, what do you think of it?" he asked softly. "Gore is very enthusiastic about his horse, eh? But I'll warrant he would not resist an offer of £10,000 for Blue Lightning, spot cash."

"But Mr. Gore said that the horse will be worth a fortune soon," said Singleton.

"I have not the slightest doubt that Mr. Gore was correct in that statement," said Carslake. "But he is particularly anxious to wager every penny he can get hold of on the horse—and even if he sold it he will still be in a position to back the animal for any sum he chooses."

Singleton nodded.

"Well, hang it all, I'm game for some sport," he said. "It's always been a fancy of mine to launch out big, and there's no reason why I shouldn't make a splash this time."

"Why, what's the idea?" asked Gulliver curiously.

"You'll see, old man—just be patient," said the Hon. Douglas.

Gulliver looked at Fullwood and Bell

in a rather startled way. He couldn't quite understand what the Hon. Douglas was contemplating, but he had a slight suspicion—and it was inclined to make him gasp.

"Mr. Gore!" called Singleton.

Gore looked round, said a few more words to the trainer, and then strolled back to where the others were standing.

"I was wondering if we couldn't do a stroke of business," drawled Singleton. "It's not usual for a schoolboy to own a racehorse, I know—and it's not permissible, either—but a thing like that can be arranged."

"I don't quite see what you are driving at," said Gore.

"It's quite simple," exclaimed the Hon. Douglas. "I'm merely suggesting that I should buy Blue Lightning. I am quite willing to pay you £10,000 for the horse. What do you say?"

"You—you'll pay £10,000!" gasped Fullwood incredulously. "You must be dotty, Singleton! How the deuce can you find all that money?"

"Never mind!" said Singleton. "I know what I'm doing."

"You must be off your rocker!" id Bell breathlessly.

Mr. Gore shook his head.

"I must thank you for your offer, my boy, but I am afraid I cannot accept it," he said smilingly. "It is a most generous offer, I will admit, but I could not consent to sell my horse to you. I must have ready money for one thing, and I don't suppose that you could produce such a sum as you mention. Moreover, I am not at all anxious to sell."

The Hon. Douglas frowned.

"You seem to have got a wrong idea," he said. "It won't be at all difficult for me to find the money, Mr. Gore. I have the sole control of my fortune, and no man on earth can prevent me spending it as I wish. Ten thousand is a mere trifle for me, I can assure you."

"I cannot take you quite seriously—"

"But you must!" persisted Singleton. "Look here. If you don't believe me, I will take other steps. I won't ask you to close the deal now, at once. But what will you say if I bring the ten thou to the Grapes Hotel on Friday evening—in solid cash? Will you be open to a deal?"

"Well, that would make a big difference, I will admit," said Mr. Gore. "But I doubt whether you can find the money so easily, Singleton. However, I will give you a chance. Come to the Grapes with the money on Friday, and we shall be able to do business. I only make one stipulation—and that is, to the outside world Blue Lightning shall remain my property. He will be yours in actual fact, but mine to the world."

"Egad! That's just what I was wanting," said Singleton. "Nothing would suit me better, Mr. Gore. I can't openly own a racehorse—I should be sacked from St. Frank's if the Head got to know about it."

"Why, yes, of course," said Gore. "Your position is somewhat difficult—but we can discuss these points on Friday—if they arise. For the moment we will dismiss the subject and deal with other matters."

The Hon. Douglas was quite calm and collected, but Fullwood & Co. seemed rather dazed. They certainly took it for granted that Singleton had been swanking in the most outrageous manner. It was too much for them to believe that he was actually in a position to buy Blue Lightning.

But it was the truth. Singleton resource were considerable.

CHAPTER 18.

St. Frank's versus Helmford!

"PLEASED to meet you again, my sons," said Barlowe genially. "You've come over here to be whacked, let me tell you."

Barlowe was the junior skipper of Helmford College, and an old enemy

of St. Frank's. An enemy, that is to say, regarding football. He and his men were always out to beat us—but they didn't generally succeed.

"I'm jolly interested," said, smiling. "So we've come to be whacked, have we?"

"You have!" said Barlowe.

"Well, I shouldn't be quite so sure of that," I remarked. "Football's an uncertain game, old son, and it's quite likely that you'll be whacked on your own ground. We're a hot team just at present, and I can tell you—"

"Better not make any prophecies, Nipper," advised De Valerie. "Let's wait until the match is over before we say what we think."

Everybody was cheerful. The Helmford Eleven were a decent set of fellows, and thorough sportsmen. They had beaten us on their own ground once, but on their last visit the game had been a draw. On this occasion we wanted to convince Barlowe & Co. that we were hot stuff.

I had every confidence in my eleven. I had spent a lot of time choosing the team—picking out the best fellows for the different positions. There had been a certain amount of jealousy, and not everybody was satisfied with my choice. But I was happy; and my word was law—regarding football.

The St. Frank's eleven was composed as follows: Handforth; Watson, Burton; Armstrong, Grey, Yorke, Tregellis-West, Pitt, myself, Christine, De Valerie. There were other juniors who laid claims to being first-class men—and perhaps they were—but I had chosen the eleven without favouritism, being anxious to win.

Handforth was acknowledged to be a duffer at most things; but his worst enemy could not deny that he was the right man between the "sticks." As a goalie, Handforth was unbeatable.

The Helmford team was equally strong, and the game was certain to be a hotly contested one.

A good few other fellows had come over from St. Frank's in order to wit-

ness the match—these, in short, were enthusiastic enough, and could afford the return fare.

Church and McClure were there, of course. They had come over for the purpose of seeing their redoubtable leader keep the ball out of the St. Frank's net.

Fatty Little was also a member of the party. He was keenly interested in football, and he had a vague sort of idea that he would be given a chance one day to display his powers.

He was active, undoubtedly, and he was willing enough to fill any position on the field. But his size was so enormous that he was hardly fitted for such a strenuous game as footer.

The only position he was likely to occupy was that of goalkeeper. As Pitt remarked, it was only necessary for Fatty to stand between the posts and the goalmouth would be blocked. But Jimmy Little was not quite so big as this. One day I was determined to give him a chance in goal—and risk the wrath of Handforth.

There were several other fellows among the party, too, so we had quite a few supporters to cheer us when we took the field—although, of course, they were a mere handful compared to the big crowd of Helmford juniors.

"We're going to win," remarked Church comfortably, as he stood by the ropes. "The Helmford chaps are pretty strong, but with a team like we've got we could wipe up a giddy senior eleven."

"If we don't win we shan't let Helmford win, anyhow," declared McClure. "Handforth assured me that he's not going to let anything through to-day. He means to keep the ball out at all costs."

"And if the Helmford chaps score a goal we've got Handy's permission to punch Handy's nose," added Church. "That's what he told us, anyhow. Handy's all right, and I expect he'll turn up trumps to-day. If he fails Nipper will probably put Fatty in goal next time."

"Eh?" said Little. "Talking about me?"

"I was saying that if Handforth fails you'll get your chance," replied Church. "But you needn't look so jolly pleased with yourself. There's not much chance of Handy failing."

"Shut up, you chaps—they're just starting," said McClure.

The whistle, in fact, was on the point of being blown. One of the Helmford seniors had agreed to act as referee.

Our rivals had won the toss—although there was practically nothing in it, since the sky was cloudy, and there was precious little wind.

The whistle blew.

For the first minute or two the play was quite ding-dong, the ball remaining mainly in the centre of the field. Then one of the Helmford half-backs sent a beautiful pass over to the outside-left.

The latter was on the ball in a second. The Helmford forwards made a fine rush up the field towards the St. Frank's goal. Tommy Watson and Burton were there, however, and Watson succeeded in getting the ball away in the nick of time.

Tommy kicked rather wildly, however, and the leather descended almost on the foot of Barlowe, who was in the centre. Barlowe was a good way from the goal, but he sent in a long shot.

The ball curved high, and dropped with unerring aim into the mouth of the goal. Handforth leapt up, but his fingers just missed the leather, and it whizzed over his head—and under the bar.

The next second it reposed in the back of the net.

"Goal!"

"Oh, good man!"

"Good shot, Barlowe!"

"Hurrah!"

The Helmford crowd sent up a tremendous roar. Handforth kicked the ball out to the centre of the field rather disgustedly, and the teams lined up again. The Helmford men were looking very cheerful.

"That's just a sample of what's coming," grinned Barlowe pleasantly.

"All right, my son—we haven't showed you our samples yet," I replied.

Church and McClure, who were standing near the St. Frank's goal, looked rather upset. For Helmford to draw first blood was not very satisfactory. St. Frank's would have to score at least two goals in order to win.

"What about it, Handy?" said Church.

Handforth looked round.

"Oh, dry up!" he roared.

"Didn't you promise us—"

"Rats!" shouted Handforth. "I didn't know it was coming into the goal until it suddenly dropped. By George, this looks a bit dangerous!"

The outside-left had again secured the ball, and had already beaten Tommy Watson, who was racing after him in an endeavour to cut him off before he could shoot.

"Go it, Bates!" roared the crowd.

"Let's get another!"

"Shoot, man—shoot!"

"Now's your chance, Batey!"

Bates did shoot, and his shot was an excellent one. But Handforth was safe this time. He punched out with ease, but unfortunately the ball was spinning, and it curled over and descended beyond the goal-line.

"Corner!" yelled the crowd.

"This is beginning to look bad, Montie," I murmured, as I hurried up towards the goal. "If Handy doesn't buck up, we shall be hopelessly beaten in the first half. Corners are always pretty dangerous."

The outside-left took the kick, and he dropped the ball right in front of the net. Handforth punched out desperately, and the leather went spinning away over the heads of the juniors who were round the goal.

It was a good save, and there was not much chance of another shot being sent in. For Sir Montie had seized the ball, and was streaking up the field.

He outstripped the half-backs who had come up the field for the corner—

kick. There were only the two backs between him and the Helmford goal.

Sir Montie raced on with the ball at his toe. As the left-back advanced to tackle him, Tregellis-West slipped the ball round one side of him and raced round on the other. The back was left standing.

The right-back raced across to tackle as Sir Montie cut in towards goal.

"Shoot, Montie!" shouted Church.

With a deft feint, Montie tricked the back. He was now within ten yards of goal, and steadied himself in order to shoot. The goalie rushed out desperately—a rather bad mistake on his part. For Sir Montie, with a delightful exhibition of quick dodging, walked clean round the goalkeeper, and sent in a shot which simply could not fail to score.

"Goal!"

The shouts from the Helmford crowd were not very loud this time. I rushed up to Montie and grabbed his fist; other juniors attempted to do so at the same time. Sir Montie smiled in his usual urbane manner.

"Splendid, old son!" I said. "That was ripping!"

"Terrific!" said Pitt.

"Pray do not be so absurd, dear fellows!" panted Montie. "I really did nothin'; I couldn't help scorin' when I had a chance like that."

Montie was always modest, and he would take no credit for himself. But he had equalised for St. Frank's, and that was a big thing. The Helmford eleven were looking rather more determined when the teams lined up once more.

And when the play restarted, Barlowe and his men did their very utmost to force the pace. Again and again their forwards got through, in spite of the efforts of Watson and Burton.

But Handforth was there, and Handforth was on his mettle. Within the space of five minutes he made three remarkable saves.

The play then swayed into the Helmford half of the field, and it stayed

there for a time. Twice I attempted to run up to goal, but on both occasions I was stopped just when success seemed certain. The Helmford defence was well-nigh perfect.

And although the game was very fast and furious, the score still remained at 1—1 when the whistle blew for half-time.

"Well, we share the honours, so far," I remarked. "We haven't been hopelessly whacked, at all events. If we buck up in the second half, we shall still be able to beat the bounders."

"Not if Handforth falls us!" said Watson bluntly.

"You—you rotter!" panted Handforth, coming up. "I've been working hard."

"What about that first goal?" demanded Tommy. "It was as easy as winking! You were asleep!"

"Why, you—you—"

"Steady!" I interrupted. "Handy has done jolly well. No goalie is perfect, and we can't blame Handy for letting the ball pass him once. He's been busy right from the start, and he's done wonders!"

Handforth grunted.

"Well, I don't know about that," he said. "I'm not exactly satisfied with myself, if you want to know the truth. I was an ass to let Helmford score like that; I don't mind admitting it!"

"You don't object to running yourself down, but you jib at the others it!" I grinned. "All right, Handy! We're still in a good position. In the second half we'll teach these bounders how to score goals!"

"I don't want to teach them too thoroughly," chuckled Pitt, "or they'll take the lesson to heart, and score goals on their own account!"

Barlowe and his men were quite confident of success.

"You put up a decent show, Nipper," remarked Barlowe. "We shall have you down this half, of course, but you've been holding your own pretty well. At any rate, we're going to wipe you up."

When the game re-started, however, the Helmford fellows noticed a difference.

The Saints played with greater caution. They worked together with more determination, and their organised attacks were extremely hard to deal with. Time after time the St. Frank's forwards swept up towards the Helmford goal.

Tregellis-West, at outside-right, and De Valerie, at outside-left, seized every opportunity to centre the ball. Reginald Pitt and myself were kept very busy, and we, in turn, kept the Helmford goalie busy.

But he was on the alert, and although we rained in a good many shots, not one of them materialised. But the play was practically all in Helmford's half of the field, and their own forwards never had a chance of getting clear.

It was left to De Valerie to give St. Frank's the lead.

The ball had just been thrown in from touch, and one of the Helmford men managed to get clear with it for a moment. He streaked down the field towards Handforth, and the rest of his forwards kept him company, in readiness to support him in the attack.

But Tom Burton was in the way. He got the ball very cleverly, dodged two other Helmford men, and cleared. The pass was a splendid one, the leather falling practically on De Valerie's foot, just against the half-way line. De Valerie was still in his own half, and there were only two men between him and the Helmford goalie.

De Valerie rushed away down the field, dribbling the ball. Christine kept him company, and when De Valerie was attacked, he passed the leather neatly to Christine, and continued his run.

Christine passed back at exactly the right moment, and De Valerie took a fairly long shot for goal.

Slam!

He took the kick steadily, and sent in a low, hot shot, which completely beat the Helmford goalkeeper. The leather

thudded into the net only a few inches from the ground, and near the post. It was one of the best shots I have seen during the season. Almost any goalie would have been beaten.

"Goal!"

"Hurrah!" roared Church and McClure.

"That's the way to do it!" said Fatty Little pleasantly.

The Helmford crowd was looking very alarmed. We were now leading, and in order to win, the home team would find it necessary to score two more goals; and, somehow, they did not quite see how they could do it.

They certainly made a valiant effort.

As soon as the play restarted, the Helmford men put far more ginger into their work. They were determined to equalise, at all events. They were so determined, in fact, that they were over-eager.

Barlowe himself managed to get the ball, and he made a grim rush towards Handforth, and it looked for the moment as though he would score. He sent in a shot which Handforth would have been excused for missing. But the redoubtable leader of Study D saved in admirable style, and Handforth kicked the leather out into mid-field. I was on it in a moment, and the Helmford backs were on me.

But I passed right across to Montie, and ran up in readiness for him to pass back. He performed his duty well, for he sent in a beautiful centre. A back rushed at me, and I only had a bare second in which to steady myself. I shot for goal, and the leather was easily fisted out by the Helmford custodian.

But Reginald Pitt's head was there, ready. The ball bounced back before the goalie could recover, and just slipped over his fingers into the net.

"Goal! Goal!"

"Oh, my goodness!" groaned Barlowe. "That's put the lid on it!"

"Hurrah!" yelled the Saints. "Good old Pitt!"

St. Frank's were now leading by two clear goals, the score being 3-1. It

was practically impossible for the home team to win now, and it was very doubtful if they would even succeed in equalising.

As a matter of fact, they did not.

The score remained unaltered. With fifteen minutes more to play only, the Helmford fellows probably gave up hope. At all events, their play had completely lost its "pep."

This was not the case with my own team. We were elated and full of enthusiasm, and we nearly succeeded in scoring a fourth goal. But the whistle finally blew, announcing St. Frank's the winner by a margin of two goals.

We had beaten Helmford on their own ground, and it was generally voted that the match had been one of the best of the season.

CHAPTER 19.

Fatty Little in Trouble:

"GOOD!" I said genially. "I expected to whack the beggars, but I hardly hoped for such a success as this! I didn't shine particularly on my own account, but some of you fellows—"

"Rats!" interrupted Pitt. "You played a great game, Nipper! Without your leadership and support, we should have been nowhere. Just because any one chap fails to score a goal, it doesn't mean to say he's played a poor game."

"Well, we've beaten them—woke them up, in fact!" I said. "That's the main thing, after all. And now we can go home, happy and light-hearted. There will be a bit of a celebration when we get back to St. Frank's."

Fatty Little's eyes shone.

"A feed?" he asked eagerly.

"You bet!"

"Why not a feed now?" asked the fat boy. "I'm blessed if I can see the sense in waiting until we get back to St. Frank's! I'm a great believer in doing things at the moment—there's no time like the present, you know. The train doesn't go for nearly an hour,

and I vote we have a good feed in the town."

"Hear, hear!" said Pitt. "I second the resolution."

"Good!"

It was decided, therefore, that we should pause on the way to the station and partake of liquid and solid refreshment at one of the confectioners' shops. We were all feeling rather hungry after our brisk exercise.

But a disappointment awaited us.

We discovered that every shop in the town was closed—Wednesday being the early closing day in Helmford. Fatty Little was quite disgusted, and he glared up and down the whole High Street in a somewhat ferocious manner.

"Disgraceful, I call it—absolutely disgraceful!" he declared. "Shutting up the shops as early as this! How the dickens are people supposed to keep alive without grub?"

"I expect they take in good stocks earlier," grinned Pitt. "It seems to me, Fatty, that we shall have to rely on the refreshment-room at the station."

"Great doughnuts!" gasped Fatty. "I'd forgotten that!"

"Ha, ha, ha!"

The fat boy came to his senses, and he rushed off along the High Street without waiting to see if anybody else was bent upon the same mission. He arrived at the refreshment-room quite alone, the rest of us being left far behind. Fatty was hungry, and he needed food.

He bustled into the refreshment-room, and looked about him with much satisfaction. This feeling did not last for long, however, and an expression of anxiety came into his eyes.

There was practically nothing to be seen on the counter in the food line. True, a small heap of sandwiches reposed under a glass cover, and a large piece of cake stood upon a shelf. There was also some pastries. But certainly there was not sufficient for a large number of healthy appetites.

"Yes, young man?"

Fatty looked up as the woman behind the counter addressed him.

"Oh, I—I want some grub, please!" said Fatty.

"A twopenny bun?"

"Yes, rather—a dozen twopenny buns, if you've got 'em!" replied Little. "You might hand over those sandwiches, too, and that chunk of cake, and those pastries, and anything else in the grub line you've got."

The attendant looked somewhat astonished.

"You're expecting a party, I suppose?" she asked.

Fatty grinned.

"Rats!" he said. "I'm as hungry as a hunter, and it won't take me long to get rid of a small amount of grub like this. As a matter of fact, I am expecting a party, but they're not so hungry as I am, and if you don't buck up and serve me, they'll be here, and there isn't enough tuck to share out!"

Fatty was not at all selfish in ordinary matters, but when it came to food he cast all scruples aside, and steeled his heart. So far as he could see, there was only a limited supply of grub available, and the thought of having merely a twentieth share was too awful for contemplation.

Within three minutes the refreshment-room had changed its aspect. The stock in hand was set out in an imposing array on one of the marble-topped tables, and Fatty Little sat eyeing the pile with great satisfaction.

"That'll be two pounds, three illings," said the woman firmly.

"Oh, you want paying now I suppose?" asked Fatty. "Right-ho! It's all the same, I might just as well pay now as afterwards."

He pulled out three currency notes and handed them over.

"You see, sir, the stock's very low this afternoon," explained the attendant. "We had a party of people through by the three o'clock train—London folk they seemed—and they took nearly everything I'd got. We

don't do much business here, even at the best of times."

"That's all right!" said Fatty. "I shall just be able to manage on this lot."

The woman staggered.

"Do you mean to say, sir, that you can eat all this food yourself?" she asked wonderingly. "Why, it isn't possible!"

"You wait and see!" grinned Fatty. "This lot is just a biting-on. When I get back to St. Frank's, I shall have a square meal!"

The woman was quite certain that the fat junior was trying to pull her leg—as Fatty himself would have expressed it. It did not seem possible to her that any one boy could eat such a huge amount of food in one meal.

But she did not know Jimmy Little!

The fat boy commenced operations without delay. He received his change, and then went into the task of demolishing the good things with a will. Perhaps he was rather anxious about the other juniors.

He had a vague idea that there would be trouble when they arrived to find that all the available grub had been commandeered. When it came to a matter of food, Fatty only considered himself.

In all other respects, Little was one of the best chaps breathing. But food was a kind of religion to him, and the very thought of losing the grub was enough to fill him with consternation. And Fatty wanted to be filled with something far more substantial than that!

Meanwhile, the other footballers were strolling to the station more leisurely. I was with them, of course, and I glanced at my watch as we came within sight of the station buildings.

"Heaps of time yet," I said. "There's a clear half-hour before our train comes in, and we shall be able to have quite a decent snack in the refreshment-room. I expect Fatty's well on the job already."

"Bound to be," said Pitt.

"Well, I can do with a few sandwiches—providing they're not ten years old," remarked Handforth. "Refreshment-room sandwiches are generally a bit ancient, but when you're peckish they aren't so bad."

We were all feeling high spirited, and in the best of humours. Our decisive victory over Helmsford had put us all into a happy frame of mind, and we bustled through the station booking office rather noisily.

The platform was quite deserted. The station was a comparatively small one, although a number of expresses stopped there at long intervals during the day. In between the times of the trains the station was very quiet.

There was nobody on the platform excepting ourselves. A small branch line had its terminus at Helmsford—about one train every three hours commenced its ten-mile journey to an isolated town. And on the other side of the platform several old-fashioned carriages were standing, empty and forlorn looking.

"There's the refreshment-room," remarked Pitt. "Come on, my children."

"Good!"

We all bustled along to the refreshment-room, and piled in, invading the place. Fatty Little was sitting on the far side, near the fire, with a considerable pile of eatables before him.

"It hasn't taken you long to get busy," remarked De Valerie. "You seem to have laid in a good stock, too!"

Fatty nodded; his mouth was too full for speech.

He eyed us rather nervously, I thought. Somehow, he seemed to be anticipating trouble—and I soon discovered why.

"Thank goodness refreshment-rooms don't have an early closing day," said Handforth, striding to the counter. "We've got time for a decent feed before the train comes along. I suppose you want something, you chaps?"

"Rather!" said Church and McClure, who had been addressed.

"Right you are," said Han
"I'll stand treat."

He rapped on the counter.

"Some sandwiches, cakes, pastries, three cups of coffee, and anything else decent you've got on the bill, miss," he said briskly. "And please buck up, because these other chaps will want to be served."

The attendant behind the counter smiled.

"I can let you have the coffee," she said. "But I'm afraid——"

"You can't do it quickly?" said Handforth. "Well, bustle about, and do the best you can——"

"I'm sorry, sir, but there is only coffee left."

"Eh?"

"There's been a big run on the food to-day," said the woman. "There's not a crumb left in the place—exceptin' what that young gentleman has got. He bought the last I had, sir. There's not even a biscuit left."

"What!"

"Great pip!"

"You—you must be joking!"

Handforth. "No grub!"

"I'm afraid not, sir——"

"But—but what's the idea of a refreshment-room without any grub?" roared Handforth.

"It's a swindle!"

"We want some sandwiches!"

"And biscuits!"

"And cakes and tarts!"

The uproar was rather alarming.

"Please, young gentlemen!" protested the woman. "Please don't make such a noise! All the food has gone, and I can't let you have anything except coffee. The stout young gentleman took everything. I thought he was buyin' the stuff for a party."

"So he was," I inquired, "one party!"

"Ha, ha, ha!"

"But—but we're not going to stand this!" bellowed Handforth. "Of all the awful nerve! Coming here and buying the whole stock of grub! By George! We'll soon make an alteration!"

"Rather!" said Christine. "What about that pile of grub on the table?"

"It belongs to the young gent, sir," said the woman. "He bought the lot."

The juniors swarmed round Fatty Little.

"Now, you greedy porpoise, share out!" roared Handforth.

"Divide up the spoils!" said Pitt.

Fatty Little swallowed hard.

"Oh, draw it mild!" he gasped. "This—this grub is mine, you know. I—I bought it—"

"But you can't eat all that lot," howled Church.

"You'll burst before you get it all down!"

"Ha, ha, ha!"

"I—I—you see, I'm a bit peckish," explained Fatty. "This is just a snack to keep my strength up until we get to St. Frank's. It's mine—I paid for it."

"You greedy glutton!" said Christine warmly. "Do you mean to say that you can sit there and eat all that stuff, while we've got nothing?"

"Easily!" said Fatty promptly.

"You—you elephant!"

"You walking food hog!"

"Oh, really, you chaps!" protested title. "It's only a snack—"

"But it's amazing!" said Handforth. "How any chap can be so selfish is beyond me! How you can sit there and eat when we starve is a mystery! You ought to be boiled in oil, you greedy, selfish bounder!"

"Oh, I say, go easy!" said Jimmy Little feebly.

"You don't understand him, Handy," I grinned. "Fatty's the best chap in the world; he'd give quids away; he'd strip his study furniture and divide it up amongst the other chaps; he'd take the giddy shirt off his back and give it to a tramp; he'd go without blankets at night—but never, in any circumstances, would he part with a morsel of grub!"

"Ha, ha, ha!"

"Grub, in Fatty's eyes, is sacred," I went on. "It's an obsession with him. Once he's got some grub in his power,

he'll fight for it, and keep it safe until it's all down his throat!"

"Ha, ha, ha!"

"Well, he'll have to fight for this lot, anyhow," declared Handforth. "It'll surprise me if that pile goes down his throat—because I happen to know that a few of those sandwiches are going down mine."

"Ha, ha, ha!"

"And some of those cakes will suit me, too," remarked Pitt. "Of all the confounded nerve! Rushing up here before anybody else, buying the entire stock, and sitting down with all in front of him like—like an ogre!"

"Oh, really!" said Fatty weakly. "I—I didn't think, you know. You chaps can have a couple of sandwiches if you like, and three of those cakes—but I can't possibly spare any more."

"You're going to spare the lot, my son!"

"Every giddy crumb!"

Fatty jumped up, alarmed.

"Look here, you're not going to touch my property!" he roared. "I don't want you to think I'm greedy, or selfish, but you seem to forget that my appetite is a hundred times bigger than yours! I must have grub to keep my strength up! Lemme alone, you bounders."

"There's a nice little carriage on the other side of the platform," said De Valerie. "What about bunging Fatty into a compartment, and locking the door on him?"

"Ha, ha, ha!"

"Good idea!"

"He can roar all he likes—and we'll let him out when the grub's finished," grinned De Valerie. "Who'll help to shift him?"

"Everybody!" replied Handforth promptly. "Unless we can find a crane!"

"Ha, ha, ha!"

"Hold on," I shouted. "How you going to lock him in?"

"It's all right—I can wangle it with my knife," said De Valerie. "All hands to the pumps, you chaps!"

The footballers advanced upon Fatty with grim determination. I stood by, a spectator; my services were not required.

"You—you burglars!" roared Fatty, in alarm. "If you touch a crumb of this stuff I'll— Yaroooh!"

"Yes—that's about all you will do," agreed Handforth.

Fatty Little, in spite of his size, was seized. With over a dozen fellows on him, his resistance was of no avail. And he was jerked to his feet, bundled towards the door, and hurled forth on to the platform.

"Ha, ha, ha!"

"Open the carriage door, somebody!"

"It's open already," grinned Watson.

Church had obligingly opened the door of a third-class compartment. And Fatty was rushed across the platform, pushed forcibly into the compartment, and the door was slammed.

De Valerie inserted the blade of his knife in the hole, and locked the door.

"You—you rotters!" howled Fatty.

"If you dare to touch my grub—"

"Ha, ha, ha!"

"What about the other door?" asked Pitt.

"My hat!" said De Valerie. "I'd better see to it!"

He dived into the next compartment, passed through, and got on to the foot-board. A moment later the other door was locked and Fatty Little was a prisoner within the carriage. There was no danger of him being carried off, for those old coaches were not likely to be shifted for days.

"Ha, ha, ha!"

"Now you can stay there, and watch us feed," grinned De Valerie. "It ought to be a lesson to you, Fatty, and teach you not to be greedy. You ought to learn to be self-sacrificing where grub is concerned."

Fatty Little groaned.

"I'm starving!" he said plaintively. "It's rotten of you chaps to lock me here like this! Gimme half the fodder, anyhow!"

"Not a crumb!" said Han
"Not a giddy smell!"

"etter buck up, you chaps,"

Pitt. "The grub's going."

"Oh, my hat!"

There was a rush for the refreshment-room, but an elderly porter stood in the way, and he was nearly bowled over.

"Now, then, young gents, what's all this 'ere noise about?" he asked. "We can't allow no rowdyism! And you'll have to let that friend o' yours out o' that carriage pretty quick—"

"Rot!" said Handforth. "He'll stay there until we choose to let him out!"

"I can't allow it, young gent—"

"That's awkward," interrupted Handforth. "If you can't allow it we shall have to bung you in the compartment, too! Lend a hand, you chaps!"

"Ere!" gasped the porter. "Steady, you gents—oh, my hey!"

The man fled.

"Ha, ha, ha!"

"That settled his little hash!" grinned Handforth. "Now for a feed!"

He and the others marched into the refreshment-room, and seized what little food remained. Every fellow had a small proportion, so they didn't do so badly. And the bulk of the juniors stood round the door of the refreshment-room, munching cakes and sandwiches—in full sight of Fatty Little.

"You're missing a treat, Fatty," said Handforth, with his mouth full.

"These cakes are ripping!"

"And the sandwiches are like hot made!" grinned Yorke.

"Ha, ha, ha!"

"Aren't you feeling hungry, Fatty?"

"Awfully decent of you to stand a treat like this!"

"We appreci

"Ha, ha, ha!"

"You—you burgling bounders!" howled Fatty. "I'll never forgive you for this—never! You stand there, eating my grub, while I starve! A bunch of robbers!"

"Ha, ha,

"Try one of these buns, Fatty!" grinned Church.

He held it out invitingly, and other fellows followed Church's example. The unfortunate Little, imprisoned in the carriage, was well nigh driven to distraction. He was goaded to making a supreme effort.

"I'll—I'll pulverise you!" he roared. "You think I'm a prisoner—but I'm not. I'll show you whether I'm a prisoner."

"Oh, my hat! He's climbing through the window!"

"Ha, ha, ha!"

Fatty, in sheer desperation, was indeed attempting a feat which was practically impossible. He forced his head and shoulders through the window of the compartment, and exerted all his strength. It was an extremely tight fit, for the space was limited, and Fatty was not limited. His bulk was enormous, and the result was inevitable.

Fatty managed to squeeze his way through as far as his waist. And there, puffing and blowing, and red in the face, he came to a halt. He found it impossible to squeeze himself out another inch.

"Jolly good!" grinned Pitt. "Is that the way you show us whether you're a prisoner?"

"Ha, ha, ha!"

"Oh, my goodness!" gasped Fatty. "Lend a hand, somebody."

But nobody was inclined to lend a hand. The sight of Fatty jammed in the window was extremely humorous, and the juniors stood on the platform and yelled. No helping hand was forthcoming.

And Fatty, in desperation, decided to retreat. He didn't retreat—he only decided to. For, when he came to the actual task, Little discovered that he could go neither forward nor backward!

In short, he was wedged firmly in the window, completely filling the space.

And the juniors stood round, highly amused. Fatty's face was red, and his fat legs kicked about aimlessly, while

he made movements with his arms as though he were attempting to swim.

"It's as good as a giddy pantomime," grinned Handforth. "We shall have to—look out, you chaps!" added Handforth suddenly. "The train's coming!"

"Oh, my aunt!"

The fellows had forgotten the time, and it was only just realised that the train had been signalled for some minutes, and was now actually steaming into the station. A few other would-be passengers were standing about, highly amused by Fatty's predicament.

"Come on! We've got to get him free?" I said briskly. "If we lose this train, we shall have to wait for three hours."

There was a rush to Fatty's aid. A good many juniors grabbed hold of his arms and pulled. But the only effect of this was to make Fatty yell, and to go more red in the face.

"Stop it, you asses!" he gasped. "You're pulling my arms out!"

"Who's got an axe?" gasped Handforth. "We shall have to chop the door down."

"Ha, ha, ha!"

"I've got an idea!" shouted De Valerie. "I'll go round through the next compartment with two other chaps, and we'll push Fatty from the inside. While we push, you chaps must pull!"

"Buck up!" gasped Watson. "The train's waiting!"

The train, however, was not likely to wait for the juniors, and speed was necessary. De Valerie and Pitt and Watson dashed through the next compartment, climbed over the footboard, and entered Fatty's prison by the other door.

"Now, then—push!" said De Valerie briskly.

They pushed with a will; and while they were doing so, the juniors on the platform pulled. The door creaked and groaned, but, inch by inch, Fatty moved. He groaned on his own account, too.

h, my goodness!" gasped.
 "m—I'm nearly killed!"

"One more shove!" cried De
 Valerie.

They set their shoulders to it, and heaved with all their strength. They heaved to such good purpose, in fact, that Fatty became freed rather too suddenly, and he shot out of the window like a stone from a catapult. The juniors on the platform were in the way, and Fatty fell upon some of them, and a crowd went to the platform in a heap.

Handforth was underneath.
 "Gerroff!" he mumbled. "I'm
 squashed! I'm flattened!"

"Ha, ha, ha!"
 Fatty rose to his feet dazedly, and Handforth moaned.

"I'm done for!" he gasped. "Every
 rib's broken!"

At that second the guard blew his whistle, and Handforth acted in a manner which did not give one the impression that he was in a dying condition. He jumped to his feet, and made a dive across the platform, yelling in tones the opposite to feeble for the other juniors to buck up.

Somehow or other, they all managed to scramble aboard. Nobody was any the worse, except for a bruise or so.

But Fatty Little, to judge from his remarks during the whole of the homeward journey, was dying—from starvation!

CHAPTER 20.

The Waster's Progress!

THE Hon. Douglas Singleton glanced at his watch.

"We shall have to be going soon," he remarked languidly. "It's just about six, and I told Jenkins to be ready by a quarter-past."

"We shall do it nicely," said Fullwood.

They were in Study N. in the Remove passage. Two days had passed, and it was now Friday evening. Gulliver and

Bell were there, too—the trio from Study A having been invited to tea with Singleton.

"There's goin' to be no sport to-night, then?" asked Gulliver.

"No playin' poker, if that's what you mean," replied Fullwood. "You know, as well as I do, that Singleton is seethin' Gore about that horse. He's goin' over to pay the cash."

"Oh!" said Gulliver. "I thought there was a lot of bluff about that! Singleton hasn't really got the cash, has he?"

"Singleton has," said the Hon. Douglas, yawning. "Look at this!"

He produced a thick wad of bank-notes and the other juniors eyed them almost with awe.

"Ten thousand quid!" said Singleton calmly. "It's mostly in hundred-quid notes, with a few tenners to make up the amount. I've got another thousand in my pocket-book—cash to be going on with for the week."

The nuts gasped.

"For—for a week!" said Bell faintly.

"Well, I expect it will last longer than a week, but I'm not particular," said Singleton. "You see, there's no need for me to be careful about money. I've got pots of it, and I shall make something like a fortune with Blue Lightning next week, so I can be a bit lavish."

"There's that about it, of course," said Fullwood. "As it happens, I'm a bit short at present—we're all short, Duggy. We were wondering whether you could oblige us with a little loan?"

"Certainly!" said Singleton. "As much as you like, old chaps. I suppose this'll do for the present?"

He took out his pocket-book, selected three notes, and tossed them on to the table. The nuts picked them up rather dazedly.

"Twenty-quid notes!" said Gulliver. "Are—are you lending me twenty quid, Singleton?"

"Certainly!" said the Hon. Douglas. "Twenty each, I'm feeling a bit gener-

ous to-night! You can pay me back when you like. It won't worry me if you don't pay it back at all."

"Oh, we shall pay you back! I wouldn't accept it under any other terms!" said Fullwood. "Thanks awfully, Duggy!"

The nuts, needless to say, had no intention of returning the money. Even if they had had such an intention, they would have been unable to fulfil it, for once the money was spent, there was not much likelihood of obtaining sufficient funds to meet a debt amounting to twenty pounds.

Fullwood & Co. could hardly believe the evidence of their own eyes. Singleton had always been lavish; he had been ever ready to oblige them with a loan of a few pounds, if they asked. But the nuts were finding out that they could impose upon the spendthrift almost exactly as they pleased. This evening he was in a particularly good humour. To whack out sixty pounds for Study A was astonishing.

"Yes, we shall have to be going," said Singleton, rising to his feet. "Beastly bore, of course! It would have been much better if Gore could have come along here. But I'm afraid the Head wouldn't like it. I suppose you're coming with me, Fullwood?"

"Yes, certainly, if you like!" said Fullwood. "There's no need for the whole crowd of us to go, though. Thanks tremendously for this loan, Duggy!"

"Rot!" said Singleton. "As I told you before, I shall make a fortune very likely next week, so a hundred pounds or so is simply a mere trifle. It just shows you the advantage of a fellow having control of his own money. He can seize upon a chance, and double it."

"Yes, if he's lucky," said Fullwood guardedly.

"But, my dear chap, this" . . .
drawed the Hon. Douglas.

"Of course!" said Full . . . tily.
"A dead cert!"

"How the deuce do you manage to handle your own tin?" asked Bell in a curious voice. "Some of the chaps here have got pots, but they can't touch it. Tregellis-West, for example. He's a millionaire, I believe, but he couldn't get more than fifty quid from his guardian, and even then the case would have to be special."

The Hon. Douglas smiled.

"You see, things are different with me," he explained. "I can't go into the exact details, but my guardian is out in Central Africa, I believe, exploring—lost among the savage tribes, or something like that. Anyhow, the lawyer chaps can't get at him, although they're making every effort to communicate with him. The silly old fossils don't like me drawing on my fortune."

"Lawyers are always old-fashioned," said Fullwood.

"My pater's dead, as you know, went on Singleton. "Well, he left everything to me, and most of the fortune is in securities and all that kind of thing, that can be turned into solid cash with ease. There was some clause in the legal documents which gave me full control."

"Jolly lucky for you!" said Fullwood.

"Rather!" agreed Singleton. "As far as I can make out, my pater's will stated that if my guardian neglected affairs for more than a year, I was to become the controller of my own money. Something like that, anyhow—details don't bother me! Well, my guardian went to Africa on a three months' trip. He ventured into the interior, and he hasn't been seen since. Perhaps he'll never turn up again, and it won't worry me particularly if he doesn't!"

"Well, it's your affair, an' I don't want to butt in," said Fullwood. "Of course, it's jolly handy havin' lots of tin like this. You can do just as you like, and it'll be glorious if that horse wins next week!"

"Don't be so absurd!" said

"There's no 'if' about it.

to win. Didn't you hear what Gore told us about it?"

"Perhaps he was only bluffin'," said Bell.

"What rot!" laughed the Hon. Douglas. "He said all that before I even suggested buying the horse, which proves that the whole thing is straight-forward."

Fullwood & Co. were not quite so sure of that point; but they said nothing. If Blue Lightning failed to win, Fullwood had every intention of interviewing Mr. Gore and his companions on the quiet. And if they refused to part with a fair share of the booty, Fullwood would lose no time in making threats. The rascal of the Remove was not at all averse to a little blackmail. Singleton's position did not worry him at all. If the young idiot lost every penny of his money, Fullwood's conscience would not be affected.

Five minutes later Singleton and Fullwood passed out of the Ancient House, and made their way across the dark Triangle to the gateway. A little distance down the road, Singleton's car was waiting.

The two juniors climbed into it, and the journey to the Grapes Hotel, in Bannington, was soon accomplished.

In room No. 123, Mr. Philip Gore was found with Carslake and Crosse. The three men welcomed their young visitors warmly.

"I knew you would turn up, of course," said Gore, tossing his cigar-end into the fire. "Possibly you have come to call off the little matter of business—eh? Personally, I'm quite indifferent. In fact, I all be rather glad if you do call off, for I badly want to keep Blue Lightning in my possession. Frankly, I have no wish to sell him."

Singleton looked rather alarmed.

"Egad! That's hardly fair, Mr. Gore!" he protested. "We settled the thing, and I've got the money here in cash, as you stipulated. It's only right that you should keep to your part of the bargain."

Gore smiled.

"If you are still of the same mind, I must, of course, meet you," he said. "I'm a man of my word, Singleton, and, provided you have the ten thousand pounds with you, we will settle the deal."

"Well, it's here," said the Hon. Douglas.

Mr. Smith Gore well knew what he was doing. His very attitude was sufficient to convince Singleton that the deal was absolutely honest and above board. How could it possibly be anything else, when Gore had stated that he had no wish to part with the horse?

Gore took the money and counted it over.

"Correc he said, after a few moments.

"Ten thousand?" asked Carslake. Incredulously.

"Yes," said Gore. "I don't like to accept the money, but I must. A bargain is a bargain. Blue Lightning is

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now yours, Singleton, and, now that I have had time to think the matter over, I can assure you that you have secured an amazing bargain. The horse is worth double what you have paid."

"Lucky young fellow!" said Carslake. "If you want to know the truth, Mr. Gore was hoping that you would fail to bring the money, so that he would have an excuse for calling off the deal. Why, you will get your money back next week with three or four hundred per cent interest!"

"That's what I'm planning," said Singleton easily. "Now about the details. The horse is mine, but, of course, I can't be his owner outwardly. I want you to keep things going as they are, Mr. Gore, if you don't mind."

"Certainly!" said Gore. "Here is a receipt for your money."

He signed a paper and handed it across the table. Singleton did not even trouble to read it, and he was certainly unaware of the fact that the document was no receipt at all, and not worth a cent.

"You may be quite comfortable about Blue Lightning," said Gore smoothly. "I will look after him well, and I advise you to back him heavily for the Helmsford Cup next week. At present, the betting is ten to one, and it will possibly drop even lower before the race. Blue Lightning is regarded as a hopeless outsider."

"That's just the joke about it," said Crosse. "We're in the know, and it's an absolute fact that Blue Lightning will romp home, showing every other gee-gee a clean pair of heels."

"He simply can't lose," said Gore. "It's a chance to make a fortune, Singleton, and I can assure you that every penny of this money, and more besides, will be wagered by me. I want to make a fortune on my own account, and it's within your power to do the same."

"But a bookmaker wouldn't take such stakes, would he?" asked Fullwood doubtfully.

"My dear lad, you don't understand

these things!" smiled Gore. "The book-makers look upon Blue Lightning as hopeless. Ten thousand pounds wagered on him, therefore, would be regarded as a present. But, quite apart from that, I have matters of my own. I shall back the money with quite a number of book-makers—comparatively small sums here and there—and by this time next week I shall be a man of wealth."

Singleton nodded.

"Well, look here!" he said. "The horse is mine, and I mean to back him heavily, too."

"Good!" said Gore. "I shouldn't think of putting on less than three thousand, if I were you."

"Do you require the cash to-night?" asked Singleton.

"Cash isn't really needed," replied Gore. "A cheque will do quite well. But why are you asking me if I want money? I'm not a bookmaker—"

"I know," said Singleton. "But I thought you would oblige me, Mr. Gore. I can't very well have dealings with bookmakers, unless I want to get sacked from St. Frank's. So I thought you would handle the money for me, and deal with it while you're dealing with yours. I don't mind paying commission."

"Nonsense!" smiled Gore. "I'm only too willing to help you in the matter, my lad. I will certainly take your money, if you wish; it will be no trouble to me. None at all!"

"Thanks awfully!" drawled Singleton.

He drew out his cheque-book and pulled the cap from his gold-mounted fountain-pen.

"Not less than three thousand, and more if you can reasonably manage it," said Gore. "Take my advice, young 'un, and you won't regret it."

Singleton tossed the cheque across the table. Gore's eyes opened somewhat as he looked at the cheque.

"Ten thousand—eh?" he exclaimed.

"Great Scott!" murmured Fullwood.

"That's the figure," said Singleton

calmly. "I might as well do the thing properly while I'm about it."

"But are you sure you can manage such a sum?" asked Gore concernedly. "My boy, you must not be reckless. You must remember that it is always wise to go cautiously in these matters."

"That's exactly what I am doing," interrupted Singleton. "If that cheque was made out for ten times the amount it would be honoured all right. You needn't worry at all, Mr. Gore. I know precisely what I am doing."

"That's good enough for me," said Gore, placing the cheque in his pocket. "I'll put this money on Blue Lightning for you with pleasure, and next week I hope you will be able to run over to Helmford to see your horse win."

Carslake and Crosse regarded Gore rather curiously.

"Do you think it will be advisable for Singleton to be there?" asked Crosse.

"Why not?" said the other. "I shall be delighted with his company!"

"Good!" said Singleton. "You can rely on me being there, Mr. Gore. It's a cert!"

A few minutes later the boys took their departure, Gore advising them to go, saying that it would be just as well for them not to be seen too much together. And after they had gone, Carslake and Crosse regarded their companion in a somewhat dazed fashion.

"Twenty thousand pounds!" exclaimed Carslake. "It's amazing, Gore! You said you would be able to do it, and you're right. The boy is an utter fool!"

"I don't agree with you," said Gore. "The boy has plenty of sense if he chooses to use it. He is simply fascinated by the whole game, and he does not realise the value of money. Moreover, he thinks that we are genuine."

Crosse chuckled.

"You've certainly given him every reason to think so," he explained. "Why, you've handled the whole thing in a masterly way, Gore. You didn't want to sell the horse, and for a

moment I was afraid Singleton was back out—"

"Not he!" chuckled Gore. "I knew exactly what I was doing. My reluctance only made Singleton all the more determined. I knew well enough that I had landed my fish. You remember that I advised the boy to back the horse for three thousand; but I knew well enough that he would risk a lot more than that. It is only necessary to have a knowledge of human nature."

"So we've got twenty thousand quid to divide," said Carslake. "Five thousand each for you and me, and ten thousand for Gore. He certainly deserves his share."

"I think I do," smiled Gore. "For the present I will retain the money, and we will square up later. Needless to say, I shall not put a penny on the horse; but Singleton will never know that."

And the three men again chuckled over the easy manner in which they had hoodwinked their victim.

Meanwhile, Singleton and Fullwood went round to the rear of the hotel for the car. They arrived just in time to surprise a man who was getting out of the limousine.

"What the dickens——" began Singleton.

The man seemed to be an old tramp, and, somehow, the boys thought they had seen him before, hanging about near by. The old fellow hobbled off at once, and vanished round some out-buildings.

"Infernal sauce!" growled Fullwood. "What was he doing?"

"I haven't the faintest idea," drawled Singleton. "Just tryin' to see what he could find, I suppose. Where's Jenkins!"

The Hon. Douglas dismissed the incident from his mind. But Fullwood thought about it a good deal.

Who was the man? Why was he lurking about in that strange manner? Was he spying on the boys?

It was certainly somewhat mysterious.

THE SPENDTHRIFT OF ST. FRANK'S!

CHAPTER 21.

The Luck of the Foolish!

MR. PHILIP SMITH GORE beamed upon the scene amiably. It was quite a sunny afternoon, and the Helmford Racecourse was looking quite gay with colour and bright sunshine.

It was the afternoon of the races, and the event was very well attended. Singleton was there, to say nothing of Fullwood & Co. By good fortune, the day happened to be a half-holiday—a Wednesday—and the boys had been able to get away.

"At last!" said Singleton.

The time was nearly 3.30, and preparations were being made for the big race. For the first time since Fullwood & Co. had known him, Singleton had dropped his languid air. The dandy of the Remove was alert, rather anxious, and nervy. He had his binoculars to his eyes constantly.

"Egad! There's Blue Lightning!" he exclaimed, at length.

The boys, with their companions, were in the grand stand. They were wearing ordinary soft hats, deeming it inadvisable to display their school colours in such a public and forbidden spot.

"I can't quite understand you, Gore," murmured Carslake. "You know as well as I do that the horse will lose—"

"Of course I do!" admitted Gore.

"Then we ought to be going—we ought to be miles away," said Carslake.

"What will the boy do when he finds out he has been duped?"

"Don't be so absurd!" said Gore. "And don't talk so loudly! The boy will never find out the truth. We have not half done with Singleton yet, and if we made ourselves scarce, he would guess the truth in a moment. We will face the whole thing out. Leave it to me, and everything will be all right."

"That's the best way," murmured Crosse. "Hallo, they're starting!"

A minute or two later the race began. There were twelve horses running, and Blue Lightning was somewhat difficult

to distinguish, since his colouring was similar to that of two or three other horses, and his jockey was wearing a rather dull costume, which did not stand out from the others.

"By gad!" said Fullwood excitedly. "Blue Lightning leads!"

"Hurrah!"

"No, you're wrong!" gasped Bell. "It's Swanee River!"

"Rats!" said Gulliver. "The leading horse is Buckeroo!"

Nobody was exactly sure, and the racehorses were now a good distance round the track. Most of them kept in one bunch, but one or two straggled far behind. One horse, indeed, had practically dropped out.

"Here they come!"

"Lend me your glasses, Singleton!" gasped Bell.

"I'm using them!" said Singleton.

His eyes were glued to the glasses, and as the horses swept past the winning-post he lowered the glasses and breathed rather hard.

"Blue Lightning wasn't among the crowd at all," said Singleton, trying to keep his voice steady. "He's out there, nearly half a mile away."

"Great Scott!"

"Then—then he's lost?" faintly.

"Yes, it seems like it."

"My dear lad, this is terribly serious!" said Gore, his voice full of anxiety and concern. "Blue Lightning has undoubtedly lost, and I'm amazed! Wait here. I will make instant inquiries."

He hurried away, and Carslake and Crosse went with him.

"Ten thousand quid!" muttered Bell huskily. "Oh, my goodness! You've lost it, Singleton. You've lost ten thousand!"

Singleton turned.

"Don't make a song about it, hang you!" he snapped savagely.

It was the first show of temper he had made for some time, and the nuts remained quiet. They could well understand the feelings of the on-

Douglas. He had backed the horse heavily, and he had lost.

Gore did not return until fifteen minutes had elapsed.

"Well?" asked Singleton eagerly.

Gore sat down.

"I have some rather serious news for you, Singleton," he said gravely. "Never, in the whole course of my career, have I struck such a piece of infernally bad luck! My lad, I am deeply sorry!"

"That's all right!" said Singleton. "I don't mind losing the money; I've got plenty more! What's wrong with the horse?"

"By what I can understand, Blue Lightning sprained a tendon at the very moment of starting off," said Gore concernedly. "Nobody seems to know how it happened, but Miles, the jockey, declared that the horse was too tender to get off."

"Is it serious?"

"Not particularly, except in this one instance," replied Gore glibly. "You see, Blue Lightning will have to have complete rest for a month, and then he will be perfectly fit again. It is a mishap which is likely to occur to any highly trained racehorse, and you must be prepared for such disappointments. But this is particularly galling!"

"The horse is quite all right, then?" asked Singleton.

"Oh, quite!" replied Gore. "I'm only worrying about your bad luck, my boy. Of course, you will get all your money back ultimately—there is no question about that."

"Egad! That's a good thing!" said Singleton.

His faith in Mr. Philip Smith Gore was as staunch as ever. He had not the faintest suspicion that he had been

duped and robbed—that the horse was not worth a mere fifty pounds.

The fly was now firmly embedded in the web, and Gore & Co. were determined to continue their game until they had fleeced the Hon. Douglas of all he possessed.

In a saloon of a quiet hotel in Helmsford, the three men collected together after the races.

"It's amazing how you managed it!" said Crosse.

"Nonsense!" laughed Gore. "There is nothing easier than to pluck an unplucked pigeon. Singleton is absolutely a fool in all worldly matters, and I can assure you that I have only just commenced my programme."

"You think we can make some more money?" asked Caralake.

Gore laughed.

"Think!" he echoed. "I know!"

"But how—"

"Never mind how just now," said Gore. "Before I have finished with the Hon. Douglas, he will not possess a farthing. Man alive! Do you realise that we have only tapped the very commencement of his fortune? There are immense possibilities, and in a very short time I shall have all my plans complete."

Meanwhile, the Hon. Douglas had returned to St. Frank's quite content and happy. That he had lost twenty thousand pounds did not trouble the spendthrift of St. Frank's in the least. He had plenty of money.

But it seemed fairly certain that the reckless junior's wealth would lead him into more serious trouble before he had been much longer at St. Frank's, and before he had learnt the lesson of his spendthrift habits.

THE END.

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The Hollow Mountain

The owners of the cave manned their small boat and went through it. They found themselves in a great vaulted cavern, the existence of which had been unguessed at for centuries. Moreover, although the river was still too high to allow them to go any farther, they could see that there was yet another cavern beyond that one. They made arrangements, and a few days later some divers penetrated into this farther cave.

It was just as big as the one before it, and also ended with an underwater tunnel. The divers went down it and reached a third unknown cave, then

their air-lines ran short and they had to return.

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Very much the same thing occurred at Ingleborough in the Pennines. Up to a year or two ago everyone thought Ingleborough was a solid mountain; then a cave-explorer pushed his way through a fissure in the rocks, not expecting it to lead to anywhere very much, and found himself in a natural system of caverns about ten times as far reaching as Piccadilly Circus underground station.

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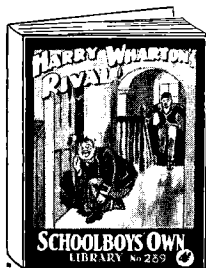
He returned to daylight, told his friends, and they organised a party. Then, roped together like mountaineers, they set off to see how far the caves extended. They had an eerie journey.

Sometimes they had to edge their way along narrow ledges, while nearby the roar of an unseen waterfall filled the darkness. At others, they had to worm their way through tunnels no more than two feet high, only to be rewarded by the discovery of yet another vast chamber just as they were about to turn back.

They pushed on for six hours, and then were forced to return to the surface, leaving further exploring for another day. Since then cave-experts have had several attempts to reach the farthestmost part of the Ingleborough caverns, without success.

How do they find their way out? Explorers who do their discovering underground learn to recognise a rock as easily as we should recognise a person; they have to, otherwise they would be irretrievably lost in twenty minutes!

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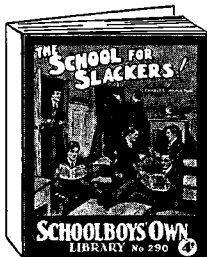


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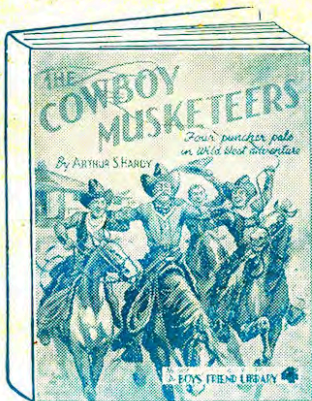
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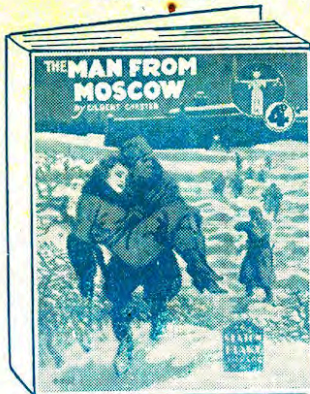


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