

know of the fierce struggle raging beneath his outward calm, as he looked on her face, as he believed, for the last time? No word or sign betrayed it; so the good-byes were spoken, and the party dispersed, and Elsie went to her room, wondering in a kind of stupid surprise how she should feel to-morrow.

CHAPTER III.

Drearly enough passed the next few weeks. Elsie soon, too soon, learned the ill tidings that had created such an effect on New-year's eve. No one knew how much it affected her; no one thought it needful to soften it to her, or to avoid discussing it in her presence; but she suffered no token to escape her of what she felt, or the sorrow it must bring on her.

The story was soon told. Mr. Lawrence had been possessed with a love of speculation, which had gone on increasing year by year. Not so much by his own fault or misdoings, as through evil chances and the defalcations of others, he had become inextricably involved. Elsie could not understand the detail; it was all Greek to her what her father said about compound interest, mortgaged property, and renewed bills; but the facts were plain. Things had gone smoothly for a time, but the day of reckoning had come at last. Mr. Lawrence was indebted over and above the value of his property, for more than £20,000; and as he had no means to defray the debt, unless the necessary sum could be raised among other members of the family, bankruptcy must follow; there must be, as Challie had said, ruin, exposure, and disgrace.

Disgrace! for who would draw the distinction between his misfortune and his fault? Who would think it worth while to consider how much he was to be pitied and how far blamed? And blame of course attached to him, as it must to any one who speculates beyond his means, endangering, no matter how safe he may consider the ground to be, the property of others besides his own. Bitterly did they all feel this; bitterly did they all regret that even the suspicion should come on one connected with the name of Challoner; but none

felt it so keenly as Charlotte and her brother. Who had the same cause? To the rest it was an unavoidable misfortune, to be grieved over and borne; to them it was one which but for their own act might never have been.

Of course the money must be forthcoming; large as the sum was (£20,000 is a large sum to be required at once, even of a wealthy family) it must be procured. Mrs. Falconer must stint herself (for Percie's property was untouchable); Allan must take from the fortune of his child, and even then pinch and spare, and all to shield one whom both knew to have no claim whatever upon either. And besides this, the stigma of being connected with the bankrupt mill-owner must cling, wholly without foundation, to the Challoner name. It was very bitter to both of them; to themselves and each other they confessed that they thought so. For whatever wrong they had done they were severely punished; they had thought to avert scandal and the busy tongue of the world, and they had ensured both; they had, in what they called good nature and affection, done evil that good might come, and they now paid a heavy price for past immunity; they had escaped the lesser evil to fall into one far greater.

And yet neither for a moment thought of escaping by the only means by which escape was possible now; neither suggested the idea of revealing the truth to Anne, and throwing off responsibility in the matter. If deceit can ever be excusable, or allied to virtue, it became so here. The Challoner pride saved them from the commission of that meanness, even in thought. No. They had for their own sakes concealed the truth when the disclosure would have affected them comparatively little, and have been small grief to Anne; how could they make it known now, when the knowledge would cause her double suffering, and be of such benefit to them?

This was their share of the burden. With Mr. Lawrence we will not concern ourselves; he has not appeared on our scene, and will not till the end; but his sons felt keenly the change in their lot in life. Challie's acute sensibility was alike wounded by the slur on his father's name,