

Boarsley, clenching his fists. "Me, a free Magyar. Also he took from me the woman I loved. She was a maiden of the valley in which Kara Hissler stands, and beautiful. I was to marry her, but the count, accursed wretch! saw her, and took her from me. I remonstrated. I struck him, and he had me flogged. I was turned out of his service and came here to starve. Then she died!" said Andreas, in a lower tone, the tears starting to his bold black eyes. "He grew weary of her and left the poor angel. She pined away and he was the cause of her early death. I would—I would have tortured him before he died. Too easy was his end—too easy!"

"How did he come to take you back into his service?" asked Meredith, "since he must have known you hated him?" "I played a part," replied Andreas, suddenly, and with some shame. "He met me in the streets of Vienna, starving, and asked me if I repented of my wickedness. I could have killed him then and there, for I had a knife; but I determined that he should die in another way. I cringed, and wept, and professed repentance. He jeered at me, and, out of pity, as he said, took me back to be his slave. I accepted the position and did the vile work he set me to do, brooding all the time on revenge. I never forgot Katinka," growled Andreas, fiercely. "Well, she is revenged."

"Was this long ago, Andreas?" "Five years. The count was bitterly poor, and did not know where to turn for money. He wished to wed a rich heiress, but no woman would take him as her husband. Then he hit upon the idea of committing robberies, and formed a gang. Some of the high gentry of Vienna he got hold of. They were poor also, and he managed to persuade them into swearing themselves into his service. He formed his gang. It was few in numbers at first, but with success many people joined. The count went to Paris, to London, to Rome, to Berlin, and enlisted others. He selected Kara Hissler to be the place where the plunder was to be stored, since it was far away from the world and not likely to be visited by the police."

"Very wise of him," said I. "It would need an army to take that castle." "Is the plunder still there?" asked Meredith, sharply.

Andreas glanced at the detective in a peculiar manner. "No," said he. "It has gone with the count and his friends down into the chasm."

Meredith uttered an exclamation of dismay. He had counted upon recovering the loot and of becoming famous and rich. This statement put a stop to his aspirations. But I did not believe Andreas was speaking the truth myself. His look was enough for me. However, I cared nothing for the plunder, and a great deal to learn how the downfall of Taroc had been brought about, so I asked Andreas to go on with his story.

"For nearly five years the band was fortunate," continued the man, with a quiet smile at Meredith's discomfiture. "A lot of money and jewels and plate were stolen and stored in the castle. Every month or so there would be a meeting, and the thieves would come to Kara Hissler, ostensibly to hunt, but in reality to store their plunder there. The Jews who belonged to the band turned the plunder into money, and the count paid the shares to the members."

"Did you take any share?" asked Meredith, who had not forgiven Andreas for smiling.

The Hungarian drew himself up haughtily. "I am no thief," he said, proudly. "I killed Count Taroc because he insulted my honor, and to bring about his death I did things I scorned. But I never stole with the rest of the high-born ladies and gentlemen."

"I presume," interposed Meredith, grimly, "that you knew all about the intended slaughter of these poor wretches?"

"More than that," confessed Andreas, with iron coolness. "I saw to the arrangements of the trap."

"And probably you invented it?" cried Meredith, while I shuddered at the hideous confession. There was no doubt that the gang of thieves and murderers and blackmailers deserved their fate; yet the infernal contrivance hinted at by the Hungarian was too abominably wicked to bear thinking about.

"No," replied Andreas, slowly. "I did not invent the Death-Trap; neither did his lordship the count. It was designed by Count Franz Taroc, in the fourteenth century. He was at feud with a neighboring and powerful baron. As it was impossible to destroy his enemy by open violence, he determined to use craft. In the courtyard of Kara Hissler gaped a chasm, which was reported to reach down to the nether world itself. Over this Count Franz built a banquetting-hall, and constructed a floor which would splinter under the supports were withdrawn. On a certain day he invited the baron and his family to a peace feast. When they were revelling in the hall—"

Here Andreas made a significant pause. Both Meredith and I shuddered at the tale. "Was this the only time the trap was used?" I asked.

"By no means. The Counts of Kara Hissler found it useful when they had a mind to get rid of their enemies. It could always be set again," and Andreas entered into an explanation of the mechanism.

"By the way," said Meredith, "you say the count worked the lever himself. How, then, did he not escape?"

"I guarded against that," said Andreas, with a grim smile. "When I prepared the trap I laid one for the count also. The flooring of the chamber on which he stood was also built over the chasm. I had another flooring made similar to that in the hall, and connected it with the lever. When he opened the flooring of the hall he removed the support under his own feet. At the same time that his friends felt he went down also. How surprised he and his friends

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must have been, meeting at the bottom of the gulf!"

I could stand it no longer, but left the room. Much as I was indebted to Andreas for saving Gisela and myself, his cold-blooded talk was too much for my nerves. I went at once to seek the more reposeful society of my darling. Never again did I set eyes on the man who had been the visible Nemesis of Count Taroc.

Meredith came to the conclusion that Andreas had told a lie about the loot being lost. Without saying a word he went off to Kara Hissler and found the floor still hanging. The trap had not been set again. The next owner of the castle destroyed the hall, and the Death-Trap became nothing more than a name. But the tale of it was often told in the district.

However, Meredith found no jewels or plate, for the very simple reason that Andreas had been beforehand. The Hungarian had arrived at the castle, and with a confederate carried off the plunder. He believed the two went to America, but they hid themselves so well that Meredith never found them. After all, Lady Winston never recovered her jewels, but she had her son now quite restored to health, and that comforted her for the loss. I told the true history of the Death-Trap to George, but to no one else. I was on my honeymoon with Gisela when I related the gruesome history, and it was just after dinner in the smoking-room.

"What an awful scoundrel," said Winston, when I had finished. "He deserved his fate; but I think Andreas should have been punished also."

"Why? He saved me, saved my wife," "Out of gratitude, you would say," remarked George, grimly. "Maybe, but I have my doubts. Seeing that he cleared off with all the plunder—including my mother's diamonds, I suppose it seems to me that it was not only gratitude led him to slaughter Taroc and his gang."

"The whole thing is horrible," said I, shuddering. "I can hardly bear to think of it now. The sight of that chasm, with the lights glaring over it, haunts my dreams now."

"Your wife knows nothing?" "No. She thinks the thing was an accident. Here she is. Gisela, my darling," I said as she entered. "I have been telling George about Count Taroc's death."

"Why do you speak of such horrid things?" said Gisela. "It was a long time ago, but if that flooring had not given way I should have been married to him by this time. Then I should have died. Only in the sunshine of Stefan's presence can I live," and she nestled to my side.

Gisela spoke truly. From the time she became my wife and thoroughly under my influence she lost much of her hypersensitive nature. My wife blossomed like a rose in what she called "my sunshine." But I sometimes wonder what would be the result if I told her the true story of "The Death-Trap."

What is the Money Value of a Sermon?

Arbitration came into play in a somewhat singular manner in Norfolk, Va., a few days ago, and not only brought about an amicable settlement between the contending parties, but established an interesting commercial precedent as well. Says the Cleveland Plain Dealer:

"It appears that Pastor W. P. Hinds, of Portsmouth, recently lost a valise containing 202 manuscript sermons and an annotated Bible, the property being in the hands of the Norfolk and Western Railway when the loss occurred. Mr. Hinds wanted the corporation to pay him \$1,000 as compensatory damages. The company, while admitting the loss, demurred to the amount, and wisely suggested that the matter be arbitrated by a board of clergymen. Mr. Hinds agreed to this, and selected a brother Baptist as his representative, while the company chose a Methodist. Then these two came together and settled on a Baptist for the third judge."

For nine hours the arbitrators wrestled over the value of the sermons and then they finally agreed that the sum of \$250 was sufficient to compensate Mr. Hinds for his loss. It is true that this is but \$124 per sermon, but, of course, they were all second-hand and the market value of a second-hand sermon is not easy to establish. That the price is a fair one is guaranteed by the character of the arbitration board, and by the fact that Mr. Hinds accepted the verdict without a murmur."

"The arbitrators," remarks the Indianapolis Journal, "evidently attached no weight to the fact that the lost sermons probably had a sentimental value to the person who had written them, something akin to that of family pictures, heirlooms, or love-letters. From this point of view they were worth a great deal more to their owner than they were to anybody else, but the board could not consider wounded feelings. Perhaps if each of the arbitrators had once lost a satchel full of his own sermons they might have taken a different view of the case, yet it is probably better that the award should have been free from sentimental considerations."

By the New Zealand Census of 1901, Auckland has a population of 67,225; Christ Church, 57,041; Dunedin, 52,290; and Wellington, 49,344. The whole population of the islands, including Maoris, was 815,820.

WHAT A SEAT ON 'CHANGE IS

Fortune Paid for a Chance to Sell Stocks.

Price Has Doubled Within a Year—Life Insurance One of the Features.

That the privilege of owning a seat in the New York Stock Exchange should be valued at \$80,000 is not to be explained by the fact that the number of these seats is indefinitely limited to 1,100, says the New York Times. In the first place, it is not a "seat" at all that this \$80,000 buys, but the opportunity to stand for five hours of every business day and trade with such of the 1,099 members as may be about in those elusive commodities known as stocks, bonds, bullion and loans. And the reason why the privilege of buying and selling with these other 1,099 members is so valuable is that more money is poured into the hands of these same members for purposes of trading than is furnished to ten times that number of men anywhere else in the United States.

On the floor of the New York Stock Exchange is to be found the greatest opportunity for speculation this side of London. It is one of the paradoxes of Wall street that "there shall be no betting or offers to bet made upon the floor of the Exchange."

It was only a year ago that seats off the New York Stock Exchange were selling for half their present figure. The unprecedented "bull" market that followed the second election of McKinley for president sent the prices for seats climbing from \$25,000. There has been a steady appreciation of the value of seats until the high-water mark of \$80,000 was reached. This sum really signifies that the seat cost the buyer \$20,000, for in addition he had to pay an initiation fee of \$2,000.

The inquiry very naturally arises, why cannot an outsider do just as much trading upon the Exchange through brokers who are already there without paying the enormous price of a "seat." The reason is that an Exchange member can do his buying and selling at one-half the expense an outsider will incur. If a man wishes to invest in 100 shares of stock of a par value of \$100 a share, he must pay his broker \$12.50 for making the purchase, or one-eighth of 1 per cent of the par value. If one Exchange member wished, through another Exchange member, to purchase these same shares, he would have to pay a commission of only \$6.25, or one-sixteenth of 1 per cent.

The Exchange member cannot publicly buy and sell securities anywhere off the Stock Exchange floor. He cannot be a member of any other Exchange which deals in stocks, bonds, etc. He must do all his business on the floor of the Exchange. The best securities offered to the investor are first offered to the members of the New York Stock Exchange. The privilege of "listing" issues of stock on the Exchange at once, if desired, is to be ample evidence of their gilt-edged character.

The hours for business are so short, the number of shares to be bought and sold so large, and the methods of recording transactions so fragmentary, additional value for the Stock Exchange must be found in the absolute guarantee of the safety and binding quality of contracts. The business of the Exchange is done upon a strictly cash basis. A member unable to fulfill his contracts must make it known to the Exchange at once. Insolvency is an unpardonable sin. A man may borrow money from a floor member. It is a "call loan," let it be supposed. The loan is called at 1 o'clock next afternoon. Unless it is paid by 2:30 in the eyes of the Exchange the defaulter is a bankrupt.

Stocks bought and sold must be delivered, and payment must be made for them by the following day. If not, the member is suspended, and Exchange members have the first claim upon his assets. If his debts are not paid, his membership is forfeited, and his seat on Exchange sold for the benefit of his creditors.

So long as a man lives there is absolutely no sentiment about the Exchange. When he dies, however, it is different. The Exchange is a life insurance association. When a broker joins the Exchange he pledges himself to make a gift of \$10 upon the occasion of the death of any member. Eleven hundred such gifts would make \$11,000, and of this amount \$10,000 is paid to the family as a gratuity. The Exchange insists that this is a gratuity, and not a claim or guarantee, for the reason that it cannot then be attached or claims made upon it for the benefit of creditors.

No member is liable for more than fifteen such assessments in one year. When a man dies his seat is disposed of for the benefit of his estate. Membership in the New York Stock Exchange is a unique privilege in this country, and the institution itself is unique. The Exchange is an unincorporated, voluntary association. Great insistence is laid upon the voluntary feature. A man has no claim upon the Exchange if he does not like its methods. An effort to enjoin the Exchange from doing anything will forever deaden the man from membership. Sales of seats are not part of the records of the Exchange, except in so far as the actual transfer is concerned. The

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Doctors all over the world are now talking Electricity, and are using it in one form or another. This is the direct outcome of the recent announcements of the world's greatest scientists, and is a practical admission on the part of physicians of the power of Electricity over drugs as a curative agent.

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The Making of Pearls.

Pearls are the product of decay. A French naturalist says, in Cosmos, that the pearl-bearing mollusk are little tombs surrounding the bodies of the marine worms known as distomes during a particular stage of their life.

In the month of August certain mollusks are found having numerous small reddish-yellow points in the spot where pearls usually form. Then begins the imprisonment of the creature. In the beginning the surface of the distome is sprinkled with tiny grains of carbonate of lime. These granulations grow and take the form of crystals, which group and interlace in different patterns, and end by forming a calcareous deposit around the creature's body, which can still be distinguished by its yellow tint.

The calcareous deposit, takes on polish and luster; and at this time the nucleus of the young pearl is seen only as a little black point, which soon disappears. The pearl has now a beautiful luster, and it keeps on growing in contact with the membrane pouch surrounding the calcareous cyst.

The distome remains there until the following summer. At the beginning of the season the pearl loses its polish, decays and falls to pieces. There may remain only a gelatinous mass, and these are known as gelatinous pearls. The parasite then remains in its active life, reproduces its kind, and the young distomes become in their turn encysted, forming new pearls.

There are pearls that escape their physiological fate, and may grow to larger size because their distomes are dead, killed by another parasite, or because they are sterile.

So the most beautiful pearl is nothing but the brilliant tomb of a worm.

A Daily Newspaper at Sea.

One of the most interesting of the developments to be brought about by the practical adoption of wireless telegraphy will be its constant use for the benefit of passengers at sea. The absolute cutting off for a week from the possibility of communication with one's home or office has kept many a man from crossing the ocean. Fears of business complications, of deaths of sudden emergencies, of events so important that irrevocable ruin would be worked before, at the end of the voyage, communication could once more be restored, have prevented many a man from sailing.

Soon all this will be changed. The pilot who boards the incoming steamer will not be besieged by a throng of passengers entreating to be told the latest news of the world, for the passengers will know as much about it as does the pilot. Each day on board every big liner a little newspaper will be set up and printed, giving in brief the essence of the news of the world. And, far more important, there will be arrangements by which those on board the ship will enjoy the possibility of their home.

The operator on board will receive messages from any quarter and will promptly send replies, and thus the trust magnate can be informed of vitally important happenings and can send instant directions to his subordinates; a lawyer can consult with his client; a physician can give advice in regard to some unexpected crisis; a father may receive constant reports regarding the sickness of a child. Ships, drifting helplessly at sea, will be able to make their needs and their location known to other ships, scores of hundreds of miles away, or to home ports, and each year wireless telegraphy will thus be the means of saving many lives.—Philadelphia Record.

Watch the Corners.

When you wake up in the morning of a chill and cheerless day And feel inclined to grumble, pout or frown, Just glance into your mirror and you will quickly see It's just because the corners of your mouth turn down. Remember it in time, It's always dreary weather in countryside or town. When you wake and find the corners of your mouth turned down.

If you wake up in the morning full of bright and happy thoughts And begin to count the blessings in your cup, Then glance into your mirror and you will quickly see It's all because the corners of your mouth turn up. Then take this simple rime, There's joy a-plenty in this world to fill life's cup. If you only keep the corners of your mouth turned up.

—Youth's Companion.

GONE.

Aunt Maria—You should love your neighbor as yourself.

Tom—I love her better than I do myself.

Marie Yvonne, Renan's housekeeper, is dead. For 47 years she had taken care of the house at Treguier in Brittany, in which Renan was born.

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