slipped away on a little holiday and had been entertaining a few of his friends. With paddle shoved into the mud to hold the canoe steady against the embankment so that it would not capsize in the wash of the launch, Kendrick decided

to sit still and await developments.

The launch passed presently, so close to them that he held his breath. One of the occupants was talking in low tones. Somebody laughed and said: "That's a good one, Nickleby." A third voice spoke in gruff admonition: "Shut up, you fellows! No names, please." After that—silence, except for the slow chug of the engine and the purl of water, diminishing. They were gone.

A breath of evident relief came from the un-

known passenger in the canoe.

"Pretty close, that," she whispered. "I guess we can go now, but it would be better not to talk

till we get out on the bay."

Without a word Kendrick shoved off with his paddle and turned the nose of the canoe for the Yacht Club channel. The launch had gone straight down the main canal to the ferry pier before heading out into the bay and all sound of it presently was lost. He strained his eyes to catch a glimpse of his mysterious companion, forgetting for the moment that even had it been broad daylight the fog would have concealed her.

He tried to decide what was the best thing to do. What sort of a game was this that he had stumbled upon? What was this woman doing